Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

**2011**

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

Name of foundation: CAROLYN FOUNDATION

A Employer identification number: 41-6044416

Number and street (or P O box number if mail is not delivered to street address): 818 W 46TH STREET

Room/suite: 203

B Telephone number (see instructions): (612) 596-3266

City or town, state, and ZIP code: MINNEAPOLIS, MN 55419

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 31,028,683.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) ________ *(Part I, column (d) must be on cash basis )*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| Revenue | 1 Contributions, gifts, grants, etc , received (attach schedule) | | | | |
| | 2 Check ▶ ☐ if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | | | | |
| | 4 Dividends and interest from securities | 475,236. | 475,236. | | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 532,132. | | | |
| | b Gross sales price for all assets on line 6a 8,531,395. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 532,132. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| | b Less Cost of goods sold | | | | |
| | c Gross profit or (loss) (attach schedule) | | | | |
| | 11 Other income (attach schedule) | | | | |
| | 12 **Total.** Add lines 1 through 11 | 1,007,368. | 1,007,368. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 150,464. | 3,762. | | 146,702. |
| | 14 Other employee salaries and wages | 27,637. | 691. | | 26,946. |
| | 15 Pension plans, employee benefits | 25,170. | 629. | | 24,541. |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach schedule) ATCH 1 | 6,200. | | | 6,200. |
| | c Other professional fees (attach schedule) * | 58,753. | 58,753. | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule) (see instructions) ** | 24,273. | 285. | | 11,104. |
| | 19 Depreciation (attach schedule) and depletion | | | | |
| | 20 Occupancy | 9,540. | | | 9,540. |
| | 21 Travel, conferences, and meetings | 47,537. | 5,942. | | 41,595. |
| | 22 Printing and publications | 375. | | | 375. |
| | 23 Other expenses (attach schedule) ATCH 4 | 40,182. | 487. | | 39,587. |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 390,131. | 70,549. | | 306,590. |
| | 25 Contributions, gifts, grants paid | 1,316,039. | | | 1,316,039. |
| | 26 **Total expenses and disbursements.** Add lines 24 and 25 | 1,706,170. | 70,549. | | 1,622,629. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a **Excess of revenue over expenses and disbursements** | -698,802. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 936,819. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | | |

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## Part II Balance Sheets

| | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions) | Beginning of year (a) Book Value | End of year (b) Book Value | End of year (c) Fair Market Value |
|---|---|---|---|---|
| Assets | 1 Cash - non-interest-bearing | 1,311. | 4,333. | 4,333. |
| | 2 Savings and temporary cash investments | 2,410,844. | 3,164,228. | 3,164,228. |
| | 3 Accounts receivable ▶ | | | |
| | Less allowance for doubtful accounts ▶ | | | |
| | 4 Pledges receivable ▶ | | | |
| | Less allowance for doubtful accounts ▶ | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| | 7 Other notes and loans receivable (attach schedule) ▶ | | | |
| | Less allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10 a Investments - U S and state government obligations (attach schedule) ** | 1,655,331. | 1,482,164. | 1,722,612. |
| | b Investments - corporate stock (attach schedule) ATCH 6 | 23,046,007. | 22,083,574. | 23,817,525. |
| | c Investments - corporate bonds (attach schedule) ATCH 7 | 2,521,022. | 2,201,414. | 2,319,985. |
| | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation (attach schedule) ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other (attach schedule) | | | |
| | 14 Land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation (attach schedule) ▶ | | | |
| | 15 Other assets (describe ▶ ) | | | |
| | 16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) | 29,634,515. | 28,935,713. | 31,028,683. |
| Liabilities | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable (attach schedule) | | | |
| | 22 Other liabilities (describe ▶ ) | | | |
| | 23 Total liabilities (add lines 17 through 22) | | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31. | | | |
| | 24 Unrestricted | 29,634,515. | 28,935,713. | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [ ] | | | |
| | 27 Capital stock, trust principal, or current funds | | | |
| | 28 Paid-in or capital surplus, or land, bldg, and equipment fund | | | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 Total net assets or fund balances (see instructions) | 29,634,515. | 28,935,713. | |
| | 31 Total liabilities and net assets/fund balances (see instructions) | 29,634,515. | 28,935,713. | |

## Part III Analysis of Changes in Net Assets or Fund Balances

| | | | |
|---|---|---|---|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 29,634,515. |
| 2 | Enter amount from Part I, line 27a | 2 | -698,802. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 28,935,713. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 28,935,713. |

**ATCH 5

**Part IV Capital Gains and Losses for Tax on Investment Income**

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

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

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

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

| | | |
|---|---|---|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } | 2 | 532,132. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 | 3 | 0 |

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col (b) divided by col (c)) |
|---|---|---|---|
| 2010 | 1,350,659. | 30,666,894. | 0.044043 |
| 2009 | 1,331,270. | 27,340,886. | 0.048692 |
| 2008 | 2,045,309. | 33,964,289. | 0.060219 |
| 2007 | 1,992,920. | 40,117,870. | 0.049677 |
| 2006 | 1,916,044. | 37,652,537. | 0.050888 |

| | | |
|---|---|---|
| 2 **Total** of line 1, column (d) | 2 | 0.253519 |
| 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | 0.050704 |
| 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | 4 | 31,755,076. |
| 5 Multiply line 4 by line 3 | 5 | 1,610,109. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 9,368. |
| 7 Add lines 5 and 6 | 7 | 1,619,477. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 1,622,629. |

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

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

| | | | |
|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ____ (attach copy of letter if necessary - see instructions) | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b | 1 | 9,368. |
| c | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b) | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 2 | 0 |
| 3 | Add lines 1 and 2 | 3 | 9,368. |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 4 | 0 |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0- | 5 | 9,368. |
| 6 | Credits/Payments | | |
| a | 2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 11,500. | | |
| b | Exempt foreign organizations - tax withheld at source — 6b | | |
| c | Tax paid with application for extension of time to file (Form 8868) — 6c | | |
| d | Backup withholding erroneously withheld — 6d | | |
| 7 | Total credits and payments Add lines 6a through 6d | 7 | 11,500. |
| 8 | Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached | 8 | |
| 9 | **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | 9 | |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | 10 | 2,132. |
| 11 | Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 2,132. **Refunded** ▶ | 11 | |

## Part VII-A Statements Regarding Activities

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

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

| | | | Yes | No |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |

Website address ▶ CAROLYNFOUNDATION.ORG

14 The books are in care of ▶ KRISTEN CULLEN Telephone no ▶ 612-596-3266

Located at ▶818 W 46TH ST, SUITE 203 MINNEAPOLIS, MN ZIP + 4 ▶ 55419

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

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

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

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶

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

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

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly). | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No | | | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No | | | |
| | (6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). ☐ Yes ☒ No | | | |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | 1b | | X |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? | 1c | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) | | | |
| a | At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No | | | |
| | If "Yes," list the years ▶ | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions ) | 2b | | X |
| c | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No | | | |
| b | If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011 )* | 3b | | X |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? | 4b | | X |

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

| | | | |
|---|---|---|---|
| **5a** During the year did the foundation pay or incur any amount to | | | |
| (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | ☐ Yes ☒ No | | |
| (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? | ☐ Yes ☒ No | | |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | ☐ Yes ☒ No | | |
| (4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) | ☐ Yes ☒ No | | |
| (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | ☐ Yes ☒ No | | |
| **b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? | | 5b | X |
| Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| **c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? | ☐ Yes ☒ No | | |
| *If "Yes," attach the statement required by Regulations section 53 4945-5(d)* | | | |
| **6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | ☐ Yes ☒ No | | |
| **b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | 6b | X |
| *If "Yes" to 6b, file Form 8870* | | | |
| **7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | ☐ Yes ☒ No | | |
| **b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | | 7b | X |

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

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| ATTACHMENT 8 | | 150,464. | 22,566. | 0 |
| | | | | |
| | | | | |
| | | | | |

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

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

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

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

| (a) Name and address of each person paid more than $50,000 | (b) Type of service | (c) Compensation |
|---|---|---|
| NONE | | 0 |
| | | |
| | | |
| | | |
| | | |
| **Total** number of others receiving over $50,000 for professional services ▶ | | NONE |

**Part IX-A** **Summary of Direct Charitable Activities**

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses |
|---|---|
| 1 N/A | |
| 2 | |
| 3 | |
| 4 | |

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|---|---|
| 1 NONE | |
| 2 | |
| All other program-related investments See instructions<br>3 NONE | |
| **Total.** Add lines 1 through 3 ▶ | |

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

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes. | | |
| a | Average monthly fair market value of securities | 1a | 29,783,974. |
| b | Average of monthly cash balances | 1b | 2,454,682. |
| c | Fair market value of all other assets (see instructions) | 1c | |
| d | **Total** (add lines 1a, b, and c) | 1d | 32,238,656. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) **1e** | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | |
| 3 | Subtract line 2 from line 1d | 3 | 32,238,656. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 483,580. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 31,755,076. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 1,587,754. |

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

| | | | | | |
|---|---|---|---|---|---|
| 1 | Minimum investment return from Part X, line 6 | | | 1 | 1,587,754. |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a | 9,368. | | |
| b | Income tax for 2011. (This does not include the tax from Part VI) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 9,368. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 1,578,386. |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | |
| 5 | Add lines 3 and 4 | | | 5 | 1,578,386. |
| 6 | Deduction from distributable amount (see instructions) | | | 6 | |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | | | 7 | 1,578,386. |

**Part XII** **Qualifying Distributions** (see instructions)

| | | | |
|---|---|---|---|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 1,622,629. |
| b | Program-related investments - total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 1,622,629. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) | 5 | 9,368. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 1,613,261. |

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

## Part XIII Undistributed Income (see instructions)

| | | (a) Corpus | (b) Years prior to 2010 | (c) 2010 | (d) 2011 |
|---|---|---|---|---|---|
| 1 | Distributable amount for 2011 from Part XI, line 7 | | | | 1,578,386. |
| 2 | Undistributed income, if any, as of the end of 2011 | | | | |
| a | Enter amount for 2010 only | | | | |
| b | Total for prior years 20 09 ,20 08 ,20 07 | | | | |
| 3 | Excess distributions carryover, if any, to 2011 | | | | |
| a | From 2006 | | | | |
| b | From 2007 37,677. | | | | |
| c | From 2008 403,747. | | | | |
| d | From 2009 | | | | |
| e | From 2010 | | | | |
| f | Total of lines 3a through e | 441,424. | | | |
| 4 | Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 1,622,629. | | | | |
| a | Applied to 2010, but not more than line 2a | | | | |
| b | Applied to undistributed income of prior years (Election required - see instructions) | | | | |
| c | Treated as distributions out of corpus (Election required - see instructions) | | | | |
| d | Applied to 2011 distributable amount | | | | 1,578,386. |
| e | Remaining amount distributed out of corpus | 44,243. | | | |
| 5 | Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a))* | | | | |
| 6 | **Enter the net total of each column as indicated below:** | | | | |
| a | Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 485,667. | | | |
| b | Prior years' undistributed income Subtract line 4b from line 2b | | | | |
| c | Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | |
| d | Subtract line 6c from line 6b Taxable amount - see instructions | | | | |
| e | Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions | | | | |
| f | Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 | | | | |
| 7 | Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | | | | |
| 8 | Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) | | | | |
| 9 | **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a | 485,667. | | | |
| 10 | Analysis of line 9 | | | | |
| a | Excess from 2007 37,677. | | | | |
| b | Excess from 2008 403,747. | | | | |
| c | Excess from 2009 | | | | |
| d | Excess from 2010 | | | | |
| e | Excess from 2011 44,243. | | | | |

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . . . . . . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2) )

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

ATTACHMENT 9

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

SEE ATTACHMENT 12

c Any submission deadlines:

SEE ATTACHMENT 12

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

SEE ATTACHMENT 12

**Part XV Supplementary Information (continued)**

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| a *Paid during the year* | | | | |
| ATTACHMENT 10 | | | | |
| **Total** . . . . . . ▶ **3a** | | | | 1,316,039. |
| b *Approved for future payment* | | | | |
| ATTACHMENT 11 | | | | |
| **Total** . . . . . . ▶ **3b** | | | | 567,195. |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions.) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | | | |
| 4 Dividends and interest from securities | | | 14 | 475,236. | |
| 5 Net rental income or (loss) from real estate | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 532,132. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue. a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | | | 1,007,368. | |

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,007,368.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

| (a) Line no | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| | N/A | | 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? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

**Sign Here**

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

Signature of officer or trustee: Rebecca Eckdall | Date: Apr 10, 12 | Title: Ex Director

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

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| BRUCE S. MAIR | Bruce S. Mair CPA | 3/21/12 | | P00204666 |
| Firm's name ▶ CORNELL KAHLER SHIDELL & MAIR, PLLP | | | Firm's EIN ▶ 41-0941592 | |
| Firm's address ▶ 3570 LEXINGTON AVENUE N. #300 ST PAUL, MN 55126 | | | Phone no 651-482-1698 | |

**SCHEDULE D (Form 1041)**

Department of the Treasury
Internal Revenue Service

# Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

**2011**

Name of estate or trust: CAROLYN FOUNDATION

Employer identification number: 41-6044416

**Note:** *Form 5227 filers need to complete **only** Parts I and II.*

## Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

| | (a) Description of property (Example 100 shares 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) for the entire year Subtract (e) from (d) |
|---|---|---|---|---|---|---|
| 1a | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

| | | | |
|---|---|---|---|
| b | Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b | 1b | 532,132. |
| 2 | Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 | 2 | |
| 3 | Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts | 3 | |
| 4 | Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet | 4 | ( ) |
| 5 | **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶ | 5 | 532,132. |

## Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

| | (a) Description of property (Example 100 shares 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) for the entire year Subtract (e) from (d) |
|---|---|---|---|---|---|---|
| 6a | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

| | | | |
|---|---|---|---|
| b | Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b | 6b | |
| 7 | Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 | 7 | |
| 8 | Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts | 8 | |
| 9 | Capital gain distributions | 9 | |
| 10 | Gain from Form 4797, Part I | 10 | |
| 11 | Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet | 11 | ( ) |
| 12 | **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶ | 12 | |

**For Paperwork Reduction Act Notice, see the Instructions for Form 1041.**

**Part III Summary of Parts I and II**
**Caution:** *Read the instructions* ***before*** *completing this part.*

| | | | (1) Beneficiaries' (see instr ) | (2) Estate's or trust's | (3) Total |
|---|---|---|---|---|---|
| 13 | **Net short-term gain or (loss)** | 13 | | | 532,132. |
| 14 | **Net long-term gain or (loss):** | | | | |
| a | Total for year | 14a | | | |
| b | Unrecaptured section 1250 gain (see line 18 of the wrksht.) | 14b | | | |
| c | 28% rate gain | 14c | | | |
| 15 | **Total net gain or (loss).** Combine lines 13 and 14a ▶ | 15 | | | 532,132. |

**Note:** *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

**Part IV Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

**Note:** *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.
**Caution:** *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if:*
- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

**Form 990-T trusts.** Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col (2) is more than zero.

| | | | | | |
|---|---|---|---|---|---|
| 17 | Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) | | | 17 | |
| 18 | Enter the **smaller** of line 14a or 15 in column (2) but not less than zero | 18 | | | |
| 19 | Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) | 19 | | | |
| 20 | Add lines 18 and 19 | 20 | | | |
| 21 | If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶ | 21 | | | |
| 22 | Subtract line 21 from line 20. If zero or less, enter -0- | | | 22 | |
| 23 | Subtract line 22 from line 17. If zero or less, enter -0- | | | 23 | |
| 24 | Enter the **smaller** of the amount on line 17 or $2,300 | | | 24 | |
| 25 | Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23 | | | 25 | |
| 26 | Subtract line 25 from line 24 | | | 26 | |
| 27 | Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30; go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22 | | | 27 | |
| 28 | Enter the amount from line 26 (If line 26 is blank, enter -0-) | | | 28 | |
| 29 | Subtract line 28 from line 27 | | | 29 | |
| 30 | Multiply line 29 by 15% (.15) | | | | 30 |
| 31 | Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) | | | | 31 |
| 32 | Add lines 30 and 31 | | | | 32 |
| 33 | Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) | | | | 33 |
| 34 | **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) | | | | 34 |

# FORM 990-PF - PART IV
## CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | US BANK<br>PROPERTY TYPE: SECURITIES | | | | | VAR | VAR |
| 8,531,395. | | 7,999,263. | | | | | 532,132. | |
| TOTAL GAIN(LOSS) | | | | | | | 532,132. | |

FORM 990PF, PART I - ACCOUNTING FEES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|---|---|---|---|---|
| CORNELL KAHLER SHIDELL & MAIR | 6,200. | | | 6,200. |
| TOTALS | 6,200. | | | 6,200. |

## FORM 990PF, PART I - OTHER PROFESSIONAL FEES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| US BANK TRUSTEE FEES | 58,753. | 58,753. |
| TOTALS | 58,753. | 58,753. |

## FORM 990PF, PART I - TAXES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | CHARITABLE PURPOSES |
|---|---|---|---|
| PAYROLL TAXES | 11,389. | 285. | 11,104. |
| EXCISE TAXES- 2010 BALANCE DUE | 1,384. | | |
| EXCISE TAXES- 2011 ESTIMATES | 11,500. | | |
| TOTALS | 24,273. | 285. | 11,104. |

ATTACHMENT 4

## FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | CHARITABLE PURPOSES |
|---|---|---|---|
| INSURANCE | 3,309. | | 3,309. |
| POSTAGE | 321. | | 321. |
| OFFICE SUPPLIES | 1,665. | | 1,665. |
| BANK CHARGES | 39. | | 39. |
| TELEPHONE | 2,170. | | 2,062. |
| EQUIP RENTAL & MAINTENANCE | 5,373. | | 5,373. |
| MEMBERSHIPS | 4,600. | | 4,600. |
| COMPUTER | 19,484. | 487. | 18,997. |
| PAYROLL EXPENSE | 1,378. | | 1,378. |
| PROGRAM EXPENSE | 1,843. | | 1,843. |
| TOTALS | 40,182. | 487. | 39,587. |

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 5

| DESCRIPTION | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| SEE ATTACHMENT 15 | 1,655,331. | 1,482,164. | 1,722,612. |
| US OBLIGATIONS TOTAL | 1,655,331. | 1,482,164. | 1,722,612. |

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

| DESCRIPTION | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| SEE ATTACHMENT 15 | 23,046,007. | 22,083,574. | 23,817,525. |
| TOTALS | 23,046,007. | 22,083,574. | 23,817,525. |

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDS

| DESCRIPTION | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| SEE ATTACHMENT 15 | 2,521,022. | 2,201,414. | 2,319,985. |
| TOTALS | 2,521,022. | 2,201,414. | 2,319,985. |

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 8

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS | |
|---|---|---|---|---|
| HON GUIDO CALABRESI<br>818 W 46TH STREET<br>203<br>MINNEAPOLIS, MN 55419 | EMERITUS TRUSTEE | 0 | 0 | 0 |
| EUGENIE C.T. COPP<br>818 W 46TH STREET<br>203<br>MINNEAPOLIS, MN 55419 | TRUSTEE<br>1.00 | 0 | 0 | 0 |
| ANDREW CROSBY<br>818 W 46TH STREET<br>203<br>MINNEAPOLIS, MN 55419 | TRUSTEE<br>1.00 | 0 | 0 | 0 |
| BREWSTER CROSBY<br>818 W 46TH STREET<br>203<br>MINNEAPOLIS, MN 55419 | TRUSTEE<br>1.00 | 0 | 0 | 0 |
| THOMAS M. CROSBY, JR<br>818 W 46TH STREET<br>203<br>MINNEAPOLIS, MN 55419 | EMERITUS TRUSTEE | 0 | 0 | 0 |

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 8 (CONT'D)

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS | |
|---|---|---|---|---|
| BROOKE REED<br>818 W 46TH STREET<br>203<br>MINNEAPOLIS, MN 55419 | TRUSTEE<br>1.00 | 0 | 0 | 0 |
| MICHAEL W. DOBSON<br>818 W 46TH STREET<br>203<br>MINNEAPOLIS, MN 55419 | TRUSTEE<br>1.00 | 0 | 0 | 0 |
| MARGUERITE GOSS<br>818 W 46TH STREET<br>203<br>MINNEAPOLIS, MN 55419 | CHAIR<br>1.00 | 0 | 0 | 0 |
| ROSA LIZARDE<br>818 W 46TH STREET<br>203<br>MINNEAPOLIS, MN 55419 | TRUSTEE<br>1.00 | 0 | 0 | 0 |
| DALE CROSBY-NEWMAN<br>818 W 46TH STREET<br>203<br>MINNEAPOLIS, MN 55419 | TRUSTEE<br>1.00 | 0 | 0 | 0 |

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 8 (CONT'D)

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS | |
|---|---|---|---|---|
| SARAH VOKEY<br>818 W 46TH STREET<br>203<br>MINNEAPOLIS, MN 55419 | TRUSTEE<br>1.00 | 0 | 0 | 0 |
| THOMAS WINSTON<br>818 W 46TH STREET<br>203<br>MINNEAPOLIS, MN 55419 | TRUSTEE<br>1.00 | 0 | 0 | 0 |
| CHRISTOPHER M DOBSON<br>818 W 46TH STREET<br>203<br>MINNEAPOLIS, MN 55419 | TREASURER<br>1.00 | 0 | 0 | 0 |
| CAROLINE WALKER<br>818 W 46TH STREET<br>203<br>MINNEAPOLIS, MN 55419 | TRUSTEE<br>1.00 | 0 | 0 | 0 |
| REBECCA ERDAHL<br>818 W 46TH STREET<br>203<br>MINNEAPOLIS, MN 55419 | EXECUTIVE DIRECTOR<br>40.00 | 150,464. | 22,566. | 0 |
| | GRAND TOTALS | 150,464. | 22,566. | |

ATTACHMENT 9

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

BECKY ERDAHL
818 W 46TH STREET, SUITE 203
MINNEAPOLIS, MN 55419
612-596-3279

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|---|---|---|
| SEE ATTACHMENT 13 - ALL PUBLIC CHARITIES | PUBLIC CHARITY | | 1,316,039. |
| | | TOTAL CONTRIBUTIONS PAID | 1,316,039. |

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 11

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|---|---|---|
| SEE ATTACHMENT 14 - ALL PUBLIC CHARITIES | PUBLIC CHARITY | | 567,195 |
| | | TOTAL CONTRIBUTIONS APPROVED | 567,195. |

# CAROLYN FOUNDATION
# GRANT GUIDELINES

## COMMUNITY GRANTMAKING IN MINNEAPOLIS:

**Thank you for your interest in Carolyn Foundation.** This section provides information you need to assess your potential fit with Carolyn Foundation and how to apply for a grant, please read it carefully. You will learn about our priorities and interests, our exclusive Minneapolis focus, excluding suburbs and St. Paul, our grant application processes and evaluation criteria. Your understanding of our priorities and processes will help you decide if applying to the Carolyn Foundation is a good use of your time.

**Children/Youth. This is our second year with a sharper focus on middle school youth grades 6-8, approximate ages 12-14 living in the city of Minneapolis.** We have chosen this priority for several reasons.

- Middle school age students are often an underserved population with just 3% of students involved in "out of school" programs.
- Middle school is a critical developmental stage that can place or keep young people on the "right track" for long term success.
- Many other foundations and agencies are targeting their resources at younger and older youth.
- Fewer and more similar proposals should enhance our ability to compare and evaluate programs against best practice criteria so we can make the very best possible funding decisions with our limited resources.

The availability of best practice data enhances our evaluation process.

**Community Vitality continues to be a priority.** We seek to enhance the vitality of Minneapolis, Minnesota through programs such as arts, civic and cultural organizations that build a shared understanding and commitment to our community. This category does not include social service programs. The types of programs we have funded in the past have included:

- Programs/activities that bring together diverse communities.
- Programs that make community resources more accessible and inviting to diverse audiences.
- Programs that spotlight and share the arts, culture and heritage of community residents.
- Activities that support and empower active community engagement.

**Recent grant cycles have been very competitive.** If after you have read this section you still have questions regarding our guidelines and/or your organization's fit with our priorities, please call and discuss your proposal ideas with me, Becky Erdahl, Executive Director 612-596-3279. Before submitting a request make sure to check all of the tabs in this section, especially the FAQs, for important information you will need during the application process.

**Application Deadlines:**

- January 15 - This is our deadline for grants given in June.
- July 15 - This is our deadline for grants given in January.

Deadlines are online submission dates. We do not accept paper or emailed applications. If the deadline falls on a weekend or holiday applications are due the next business day.

# PROGRAMMATIC PRIORITIES

### I. Economically Disadvantaged Youth

**We seek to empower economically disadvantaged middle school youth (ages 12-14) by supporting their families and others to inspire, nurture, educate and guide them to achieve long-term stability and well being.**

We believe that all young people have a collection of strengths and assets that they can use to build positive lives for themselves. However many families' economic circumstances severely limit their access to information and the range of opportunities for their adolescents. This is a gap that the Carolyn Foundation can help address. Therefore, as we review proposals we carefully look at the middle school populations being served and focus our efforts on those with significant economic challenges typically as indicated by eligibility for free or reduced lunch. We will seek programs that apply proven best practice (**see links on prior page**) and respectfully support these young people and their families.

**We will do this by funding programs that:**

- Enable youth to be successful in middle school and well prepared for high school.
- Provide access to resources to promote healthy lifestyle choices.
- Assist young people to develop positive relationships with adults, life skills and positive decision making.
- Support families' ability to nurture and support their middle schoolers.
- Provide direct access to quality arts and creative expression.

### II. Community and Cultural Vitality

**We seek to enhance the vitality of Minneapolis, Minnesota through programs such as arts, civic and cultural organizations that build a shared understanding and commitment to our community.**

We believe that the quality of life for all people is improved by having a diverse and vibrant cultural community that nurtures and challenges its members to be the very best they can be as engaged and respectful community members. This category does NOT include social service programs

The types of programs we have funded in the past have included:

- Programs/activities that bring together diverse communities.
- Programs that make community resources more accessible and inviting to diverse audiences.

- Programs that spotlight and share the arts, culture and heritage of community residents.
- Activities that support and empower active community engagement.

**Review our online application questions to see what types of information we will be reviewing to assess fit with our priorities.** There is a print questions option available when you log into the online application form.

## GRANT EVALUATION CRITERIA

**We take the grant review process very seriously. Each complete proposal that fits our priorities and meets our minimum requirements is carefully read, researched and evaluated against the following criteria. Proposals fully meeting the criteria are compared to each other in order to determine how best to invest our limited resources. We can not fund all of the excellent proposals that fully meet our evaluation criteria.**

**Successful applicants will demonstrate:**

**1. Fit with one or more of the Carolyn Foundation funding priorities.**

**For funding related to economically disadvantaged children and youth applicants must demonstrate**:

What percentage of program participants are:

- Middle School youth approximately ages 12-14.
- Economically disadvantaged, eligibility for free or reduced lunch.
- Live in the city of Minneapolis.

Demonstrate best practice program design/implementation

- Quality design & intentional programming to achieve articulated outcomes. appropriate supervision & structure
- Active engaged youth with sufficient exposure (duration, intensity, breadth) to make a difference
  - youth have access to and sustained participation in the program
  - youth have opportunities for choice, leadership, input into program design and collective action
- Outstanding youth workers - culturally competent role models, promote student mastery, listen attentively & respond appropriately to individuals and provide effective group management
- Partnerships with families, schools and other community organizations
- Continuous Improvement - ongoing staff training, data collection and analysis and program development plans

**For funding related to community vitality applicants must demonstrate the connection between their program and the vitality of the community in Minneapolis.**

Who participates/attends in your program(s) and how do they reflect the diversity of Minneapolis

- Age, race, gender, ethnic background
- Socio-economic background
- Minneapolis residents
- Diverse interests and experiences

How do your programs enhance vitality and quality of life in Minneapolis. For example do they

- bring together diverse communities.
- make community resources more accessible and inviting to diverse audiences.
- spotlight and share the arts, culture and heritage of community residents.
- support and empower active community engagement.
- other

**2. A compelling community need and a credible plan to meet that need.** Clearly explain the need/issue that you are addressing and provide best practice models &/or logic models that demonstrate why and how the chosen approach will work.

**3. Qualified staff & organization leadership,** provide information regard staff skills, experiences and prior success and provide a list of the applicant's Board of Trustees. Describe staff training and professional development process.

**4. Systemic alignment within the community.** Explain the relation to and distinction from other similar and/or cooperating agencies.

**5. Sound fiscal policies, management & financial health.** Provide required financial information including past, committed and anticipated sources of financial support.

**6. Solid outcomes and evaluation processes.** Provide clear outcome measures and a detailed plan for evaluation of the results of the proposed project including performance measures.

# COMMUNITY GRANTMAKING IN NEW HAVEN:

**Thank you for your interest in Carolyn Foundation.** This section of our website provides information you need to assess your potential fit with Carolyn Foundation and how to apply for a grant, please read it carefully. You will learn about our priorities and interests, our exclusive New Haven focus, excluding suburbs, our grant application processes and evaluation criteria. Your understanding of our priorities and processes will help you decide if applying to the Carolyn Foundation is a good use of your time.

**Recent grant cycles have been very competitive.** If after you have read this section you still have questions regarding our guidelines and/or your organization's fit with our priorities, please call and discuss your proposal ideas with me, Becky Erdahl, Executive Director 612-596-3279. Before submitting a request make sure to check all of the tabs in this section, especially the FAQs, for important information you will need during the application process.

**Application Deadlines:**

- January 15
- July 15

Deadlines are online submission dates. We do not accept paper or emailed applications. If the deadline falls on a weekend or holiday applications are due the next business day.

# PROGRAMMATIC PRIORITIES

**I. Economically Disadvantaged Children and Youth**

**We seek to empower economically disadvantaged children and youth by supporting their families and others to inspire, nurture, educate and guide them to achieve long-term stability and well being.**

We believe that all children and families have a collection of strengths and assets that they can use to build positive lives for themselves. However many families' economic circumstances severely limit their access to information and the range of opportunities for their children. This is a gap that the Carolyn Foundation can help address. Therefore, as we review proposals we carefully look at the populations being served and focus our efforts on those with significant economic challenges typically as indicated by eligibility for free or reduced lunch. We will seek programs that respectfully support these young people and their families.

**We will do this by funding programs that:**

- Enable children and youth to be successful in school.
- Provide access to resources to promote a healthy lifestyle.
- Assist children and youth to develop positive relationships with adults, life skills and positive decision making.
- Support families' ability to nurture and support their children.
- Provide direct access to quality arts and creative expression.

**II. Community and Cultural Vitality**

**We seek to enhance the vitality of New Haven, Connecticut through programs such as arts, civic and cultural organizations that build a shared understanding and commitment to our community.**

We believe that the quality of life for all people is improved by having a diverse and vibrant cultural community that nurtures and challenges its members to be the very best they can be as engaged and respectful community members. This category does not include social service programs. The types of programs we have funded in the past have included:

- Programs/activities that bring together diverse communities.
- Programs that make community resources more accessible and inviting to diverse audiences.
- Programs that spotlight and share the arts, culture and heritage of community residents.
- Activities that support and empower active community engagement.

**Review our online application questions to see what types of information we will be reviewing to assess fit with our priorities.** There is a print questions option available when you log into the online application form.

## GRANT EVALUATION CRITERIA

**We take the grant review process very seriously. Each complete proposal that fits our priorities and meets our minimum requirements is carefully read, researched and evaluated against the following criteria. Proposals fully meeting the criteria are compared to each other in order to determine how best to invest our limited resources. We can not fund all of the excellent proposals that fully meet our evaluation criteria.**

**Successful applicants will demonstrate:**

**1. Fit with one or more of the Carolyn Foundation funding priorities.**

**For funding related to economically disadvantaged children and youth applicants must demonstrate:**

What percentage of program participants are:

- Children and youth ages 0-18.
- Economically disadvantaged, eligibility for free or reduced lunch.
- Live in the city of New Haven, excluding suburbs and neighboring communities.

Demonstrate best practice program design/implementation to achieve age appropriate articulated outcomes.

**For funding related to community vitality** applicants must demonstrate the connection between their program and vitality of the broader community.

**For funding related to community vitality applicants must demonstrate the connection between their program and the vitality of the community in New Haven.**

Who participates/attends in your program(s) and how do they reflect the diversity of New Haven

- Age, race, gender, ethnic background
- Socio-economic background
- Diverse interests and experiences

How do your programs enhance vitality and quality of life in New Haven. For example do they

- bring together diverse communities.
- make community resources more accessible and inviting to diverse audiences.
- spotlight and share the arts, culture and heritage of community residents.
- support and empower active community engagement.
- other

**2. A compelling local community need and a credible plan to meet that need.** Clearly explain the need/issue that you are addressing and provide best practice models &/or logic models that demonstrate why and how the chosen approach will work.

**3. Qualified staff & organization leadership**, provide information regard staff skills, experiences and prior success and provide a list of the applicant's Board of Trustees.

**4. Systemic alignment within the community**. Explain the relation to and distinction from other similar and/or cooperating agencies.

**5. Sound fiscal policies, management & financial health**. Provide required financial information and past and anticipated sources of financial support.

**6. Solid outcomes and evaluation processes.** Provide clear outcome measures and a detailed plan for evaluation of the results of the proposed project including performance measures.

## ENVIRONMENTAL GRANTMAKING:

**Thank you for your interest in the Carolyn Foundation.** Environmental grantmaking has been a key priority of the Carolyn Foundation for the past 30 years. Over that time we have funded a wide range of programs in many different communities where there has been a significant family interest. Our current priority is promoting renewable energy to reduce global warming pollution. We will consider other types of environmental proposals as funds are available.

To understand our priorities and processes, please carefully read all of the pages in this section of our website: priorities, evaluation criteria, frequently asked questions and the grant application form. Also check out our past environmental grantees in our Grant

Search section to see a list of our grants. If you have questions regarding our guidelines and/or your organization's fit with our priorities, please call and discuss your proposal ideas with Becky Erdahl, Executive Director, 612-596-3279. Before submitting a request please read all of the information in this section including FAQs for important information regarding submitting your application.

**Application Deadlines:**

**January 15** - This is our deadline for grants given in June.
**July 15** - This is our deadline for grants given in January.

Deadlines are online submission dates. We do not accept paper or emailed applications. If the deadline falls on a weekend or holiday applications are due the next business day.

## ENVIRONMENTAL GRANTMAKING PRIORITIES

**Our current environmental priority is to promote clean renewable energy.** We do this at the local, regional and national level by funding a variety of programs that reduce air, water and global warming pollution. We have funded programs that have help local communities increase energy efficiency and decrease their reliance on dirty coal, at the regional level we've supported work to help enable policy makers across several states work together on strategies for implementing effective renewable energy policies and practices. At the federal level we've funded education; monitoring and evaluation projects that help keep national environmental work on track.

**While renewable energy is our priority, we continue to accept and sometimes fund, based on available resources, other environmental projects**. Over the years we have funded land, water and agricultural projects.

**Our geographic focus is the United States however most environmental grantmaking has been in the northern tier of the country** including the Pacific Northwest, Rocky Mountain area, Upper Midwest and New England states. These are areas where we have had past grantmaking experience and/or significant family involvement. Given limited resources it is likely that future grantmaking will continue to reflect our historic geographic grantmaking patterns.

**Because we understand how interconnected environmental systems are all environmental proposals must**:

- Address root causes and create systemic and sustainable solutions and change.
- Address global issues with local/regional interventions that address the current needs with an understanding and sensitivity to the related global needs.
- Develop and implement solutions that can be replicated and/or inform similar work in other areas.
- Collaborate effectively with others in the community: government, non-government, foundation and private parties.

**Review our online application questions to see what types of information we will be reviewing to assess fit with our priorities.** There is a print questions option available when you log into the online application form.

# GRANT EVALUATION CRITERIA

**We take the grant review process very seriously. Each complete proposal that fits our priorities and meets our minimum requirements is carefully read, researched and evaluated against the following criteria. Proposals fully meeting the criteria are compared to each other in order to determine how best to invest our limited resources. We can not fund all of the excellent proposals that fully meet our evaluation criteria.**

**Successful applicants will demonstrate:**

**1. Fit with Carolyn Foundation funding priorities**. Applicants should address their fit with the environmental grant priorities and systems approach.

**2. A compelling environment need and a credible plan to meet that need**. Clearly explain the need/issue that you are addressing and provide best practice models &/or logic models that demonstrate why and how the chosen approach will work.

**3. Qualified staff & organization leadership**, provide information regard staff skills, experiences and prior success and provide a list of the applicant's Board of Trustees.

**4. Systemic alignment within the community**. Explain the relationship to and distinction from other similar and/or cooperating agencies.

**5. Sound fiscal policies, management & financial health**. Provide required financial information and past and anticipated sources of financial support.

**6. Solid outcomes and evaluation processes.** Provide clear outcome measures and a detailed plan for evaluation of the results of the proposed project including performance measures.

Carolyn Foundation
December 31, 2011
EIN 41-6044416, Part XV
Attachment 13

# CAROLYN FOUNDATION

HOME

ABOUT

MINNEAPOLIS MN GRANTMAKING

NEW HAVEN CT GRANTMAKING

ENVIRONMENTAL GRANTMAKING

GRANT SEARCH

ANNUAL REPORTS

LOG IN CAROLYN TRUSTEES & FRIENDS

## SEARCH GRANTS

Choose the parameters for your search.

Select your search terms

| | |
|---|---|
| Grant year: | 2011 |
| Grant month: | All |
| Funding priority: | All |
| State: | All |
| Organization name: | |

Search

## Grants awarded in 2011

Total amount granted in 2011: $1,267,439.00
Matching grants 48,600.00
1,316,039

## Community Grantmaking (December)

### CT

**Best Buddies Connecticut** **$10,000.00**
Focus Area: Children & Youth
New Haven Expansion Project
*North Haven , CT*
*www.bestbuddiesct.org*
*Month of award: December*

### MN

**MinnPost** **$20,000.00**
Focus Area: Community & Cultural Vitality
to start a beat-blog that focuses on the two city halls and the citizens who interact with them
*Minneapolis , MN*
*www.minnpost.com*

*Month of award: December*

**Phyllis Wheatley Community Center** **$10,000.00**
Focus Area: Middle School Youth
Dream, Explore, Connect! (DEC)
*Minneapolis , MN*
*www.phylliswheatley.org*
*Month of award: December*

**Twin Cities Media Alliance** **$20,000.00**
Focus Area: Community & Cultural Vitality
general operating support
*Minneapolis , MN*
*www.tcmediaalliance.org*
*Month of award: December*

**CT**

**All Our Kin Inc.** **$20,000.00**
Focus Area: Children & Youth
the New Teacher Mentor program
*New Haven , CT*
*www.allourkin.org*
*Month of award: January*

**Catholic Charities, Inc. - Archdiocese of Hartford** **$20,000.00**
Focus Area: Children & Youth
implementing a school readiness program in the Fair Haven neighborhood of New Haven
*New Haven , CT*
*www.ccaoh.org*
*Month of award: January*

**Concepts for Adaptive Learning** **$3,200.00**
Focus Area: Children & Youth
the Learning Math After-School Can Be Fun program
*New Haven , CT*
*www.cfalct.org*
*Month of award: January*

**Lawyers for Children America (LFCA)** **$10,000.00**
Focus Area: Children & Youth
work with abused and neglected children in New Haven
*New Haven , CT*
*www.lawyersforchildrenamerica.org*
*Month of award: January*

**Planned Parenthood of Connecticut** **$15,000.00**
Focus Area: Children & Youth
the Teen Talk program
*New Haven , CT*
*www.ppsne.org*
*Month of award: January*

**Read to Grow Inc.** **$10,000.00**

Focus Area: Children & Youth
an early literacy component to the Nurturing Families home visitation services in New Haven
*New Haven , CT*
*www.readtogrow.org*
*Month of award: January*

**Sea Research Foundation Inc.** **$10,000.00**
Focus Area: Children & Youth
the "Where the City Meets the Sea: the Long Island Sound Curricula Outreach Program" for New Haven students
*Mystic , CT*
*www.mysticaquarium.org*
*Month of award: January*

**MN**

**Ascension Place, Inc.** **$5,000.00**
Focus Area: Children & Youth
the Aftercare Program
*Minneapolis , MN*
*www.stannesplace.org*
*Month of award: January*

**Asian Women United of Minnesota** **$5,000.00**
Focus Area: Children & Youth
youth activities and advocacy at House of Peace

*Minneapolis , MN*
*www.awum.org*
*Month of award: January*

**Augsburg College** **$10,000.00**
Focus Area: Children & Youth
the Minnesota Urban Debate League (MNUDL)
*Minneapolis , MN*
*www.augsburg.edu*
*Month of award: January*

**Centro Cultural Chicano, Inc.** **$10,000.00**
Focus Area: Children & Youth
expansion of Raices Youth Development Program
*Minneapolis , MN*
*www.centromn.org*
*Month of award: January*

**Conflict Resolution Center** **$15,000.00**
Focus Area: Children & Youth
a victim/juvenile offender mediation project
*Minneapolis , MN*
*www.crcminnesota.org*
*Month of award: January*

**Creatives for Causes** **$7,500.00**
Focus Area: Children & Youth
the Art Buddies After-School program

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*Minneapolis , MN*
*www.artbuddies.org*
*Month of award: January*

**Franconia Sculpture Park** **$7,500.00**
Focus Area: Children & Youth
the 2011 At-Risk Youth Outreach and Community Vitality Programs
*Shafer , MN*
*www.franconia.org*
*Month of award: January*

**Free Arts for Abused Children of Minnesota** **$15,000.00**
Focus Area: Children & Youth
expanding the Weekly Mentorship Program in Minneapolis to additional facilitie
*Minneapolis , MN*
*www.freeartsminnesota.org*
*Month of award: January*

**Kinship of Greater Minneapolis** **$8,000.00**
Focus Area: Children & Youth
youth programs
*Minneapolis , MN*
*www.kinship.org*
*Month of award: January*

**Pangea World Theater** **$15,000.00**
Focus Area: Community Vitality
general operating support
*Minneapolis , MN*
*www.pangeaworldtheater.org*
*Month of award: January*

**Peace Foundation** **$15,000.00**
Focus Area: Children & Youth
family engagement strategies, including the NAZ Connectors and NAZ Connect
*Minneapolis , MN*
*www.northsideachievement.org*
*Month of award: January*

**Person to Person, Inc.** **$7,500.00**
Focus Area: Children & Youth
general operating support (for the Independent Living Skills Program)
*Minneapolis , MN*
*www.ptop.org*
*Month of award: January*

**Planned Parenthood of Minnesota/South Dakota** **$10,000.00**
Focus Area: Children & Youth
Reach One/Teach One in Minneapolis
*Minneapolis , MN*
*www.ppmsd.org*
*Month of award: January*

**Project for Pride in Living Inc** **$15,000.00**
Focus Area: Children & Youth
Early Wonders Preschool
*Minneapolis , MN*
*www.ppl-inc.org*
*Month of award: January*

**Sabathani Community Center** **$10,000.00**
Focus Area: Children & Youth
the Horizons Youth Program
*Minneapolis , MN*
*www.sabathani.org*
*Month of award: January*

**San Miguel Middle School of Minneapolis** **$10,000.00**
Focus Area: Children & Youth
the Graduate Support program
*Minneapolis , MN*
*www.sanmiguel-mpls.org*
*Month of award: January*

**ServeMinnesota** **$20,000.00**
Focus Area: Children & Youth
Minnesota Reading Corps
*Minneapolis , MN*
*www.serveminnesota.org*
*Month of award: January*

**Simpson Housing Services Inc** **$7,500.00**
Focus Area: Children & Youth
general operating support (for the Transitional Housing Program)
*Minneapolis , MN*
*www.simpsonhousing.org*
*Month of award: January*

**The City, Inc.** **$15,000.00**
Focus Area: Children & Youth
general operating support
*Minneapolis , MN*
*www.thecityinc.org*
*Month of award: January*

**The Minnesota Academy of Pediatrics Foundation** **$10,000.00**
Focus Area: Children & Youth
sustaining the ROR program in already participating Minneapolis clinics as well as to expand the program to wait-listed clinics in Minneapolis
*Minneapolis , MN*
*www.reachoutandread.org*
*Month of award: January*

**Twin Cities Gay Men's Chorus** **$7,500.00**
Focus Area: Community Vitality

general operating support (30th Anniversary season)
*Minneapolis , MN*
*www.tcgmc.org*
*Month of award: January*

**Way to Grow** **$20,000.00**
Focus Area: Children & Youth
general operating support
*Minneapolis , MN*
*www.mplswtg.org*
*Month of award: January*

**West Broadway Area Coalition** **$15,000.00**
Focus Area: Community Vitality
starting an urban farmers market on West Broadway
*Minneapolis , MN*
*www.westbroadway.org*
*Month of award: January*

**Young Womens Christian Association of Minneapolis** **$20,000.00**
Focus Area: Children & Youth
two YWCA Beacons Learning Centers in North Minneapolis public schools
*Minneapolis , MN*
*www.ywcampls.org*
*Month of award: January*

**Youth Farm and Market Project** **$15,000.00**
Focus Area: Children & Youth
general operating support
*Minneapolis , MN*
*www.youthfarm.net*
*Month of award: January*

**Youth Link** **$15,000.00**
Focus Area: Children & Youth
the Youth Housing Program
*Minneapolis , MN*
*www.youthlinkmn.org*
*Month of award: January*

**Youth Performance Company** **$10,000.00**
Focus Area: Community Vitality
theatre arts education activities that directly serve youth
*Minneapolis , MN*
*www.youthperformanceco.org*
*Month of award: January*

***Total January 2011 Awards - Community Grantmaking (34)*** ***$408,700.00***

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## Environmental Grantmaking (January)

**CA**

| | |
|---|---|
| **As You Sow**<br>Focus Area: Responsive<br>Shareholder Action to Reduce Dependency on Coal-Generated Power program<br>*San Francisco , CA*<br>*www.asyousow.org*<br>*Month of award: January* | **$15,000.00** |

**CO**

| | |
|---|---|
| **Trees, Water & People**<br>Focus Area: Responsive<br>the Tribal Lands Renewable Energy Program<br>*Fort Collins , CO*<br>*www.treeswaterpeople.org*<br>*Month of award: January* | **$30,000.00** |

**DC**

| | |
|---|---|
| **Friends of the Earth Foundation**<br>Focus Area: Responsive<br>reforming federal tax incentives that have encouraged use of fossil fuels and redirect toward renewable energy<br>*Washington DC , DC*<br>*www.foe.org*<br>*Month of award: January* | **$20,000.00** |
| **Taxpayers for Common Sense**<br>Focus Area: Responsive<br>support of the 2010-2011 Energy Campaign<br>*Washington DC , DC*<br>*www.taxpayer.net*<br>*Month of award: January* | **$20,000.00** |

**MN**

| | |
|---|---|
| **White Earth Land Recovery Project**<br>Focus Area: Responsive<br>the relocalization of food and energy systems on the White Earth Reservation<br>*Callaway , MN*<br>*www.welrp.org*<br>*Month of award: January* | **$40,000.00** |

**NY**

| | |
|---|---|
| **Rockefeller Family Fund (as fiscal agent)**<br>Focus Area: Responsive<br>general operating support<br>*New York , NY*<br>*www.reamp.org*<br>*Month of award: January* | **$25,000.00** |

**WI**

| | |
|---|---|
| **Midwest Organic and Sustainable Education Service (MOSES)**<br>Focus Area: Responsive<br>the Help Wanted: Organic Farmers program | **$25,000.00** |

*Spring Valley , WI*
*www.mosesorganic.org*
*Month of award: January*

***Total January 2011 Awards - Environmental Grantmaking (7)*** ***$175,000.00***

## Community Grantmaking (June)

**CT**

**Architecture Resource Center** **$10,000.00**
Focus Area: Children & Youth
The Design Connections Partnership
*New Haven , CT*
*arcedusa.org*
*Month of award: June*

**Boys & Girls Club of New Haven** **$20,000.00**
Focus Area: Children & Youth
general operating support
*New Haven , CT*
*bgcnewhaven.org*
*Month of award: June*

**CitySeed Inc.** **$20,000.00**
Focus Area: Children & Youth
Healthy Eaters and program held in collaboration with the Connecticut Children's Museum
*New Haven , CT*
*cityseed.org*
*Month of award: June*

**Collective Consciousness Theatre** **$5,000.00**
Focus Area: Children & Youth
Give Us Free: The Story of the Amistad
*New Haven , CT*
*socialchangetheatre.org*
*Month of award: June*

**Coordinating Council for Children in Crisis** **$20,000.00**
Focus Area: Children & Youth
Parent Empowerment Groups
*New Haven , CT*
*ccccnh.org*
*Month of award: June*

**Habitat for Humanity of Greater New Haven** **$20,000.00**
Focus Area: Children & Youth
Skills for Life Program
*New Haven , CT*
*habitatgnh.org*
*Month of award: June*

**IRIS - Integrated Refugee & Immigrant Services** **$25,000.00**

Focus Area: Children & Youth
Education and Community Integration
*New Haven , CT*
*irisct.org*
*Month of award: June*

**New Haven Reads Community Book Bank** **$20,000.00**
Focus Area: Children & Youth
general operating support
*New Haven , CT*
*cityofnewhaven.com/library/nhreads/bookbank.htm*
*Month of award: June*

**Pequenas Ligas Hispanas de New Haven** **$19,663.00**
Focus Area: Children & Youth
Pasa a Pasa Year-Round Outdoor Running and Walking Program
*New Haven , CT*
*Month of award: June*

**Solar Youth, Inc.** **$25,000.00**
Focus Area: Children & Youth
general operating support
*New Haven , CT*
*solaryouth.org*
*Month of award: June*

**Squash Haven** **$22,500.00**
Focus Area: Children & Youth
general operating support
*New Haven , CT*
*squashhaven.org*
*Month of award: June*

**MN**

**Falls 4 All** **$15,000.00**
Focus Area: Community Vitality
to create a playground that allows individuals with and without disabilities a place to play with dignity
*Edina , MN*
*falls4all.com*
*Month of award: June*

**Illusion Theater & School Inc** **$25,000.00**
Focus Area: Middle School Youth
Girl Drama
*Minneapolis , MN*
*illusiontheater.org*
*Month of award: June*

**Jabbok Family Services** **$7,500.00**
Focus Area: Children & Youth
general operating support
*Minneapolis , MN*
*jabbokfamilyservices.org*
*Month of award: June*

| | |
|---|---|
| **Minneapolis Institute of Arts**<br>Focus Area: Community Vitality<br>Museum Inside-Out<br>*Minneapolis , MN*<br>*artsmia.org*<br>*Month of award: June* | **$25,000.00** |
| **Minneapolis Public Schools**<br>Focus Area: Middle School Youth<br>Lead Peace<br>*Minneapolis , MN*<br>*mpls.k12.mn.us*<br>*Month of award: June* | **$31,454.00** |
| **Minnesota Landscape Arboretum Foundation**<br>Focus Area: Middle School Youth<br>Urban Garden Youth Employment Program<br>*Chanhassen , MN*<br>*arboretum.umn.edu*<br>*Month of award: June* | **$12,000.00** |
| **Oakwood Residence**<br>Focus Area: Children & Youth<br>creation of volunteer program<br>*Minneapolis , MN*<br>*tasksunlimited.org*<br>*Month of award: June* | **$10,000.00** |
| **Park Avenue Youth & Family Service**<br>Focus Area: Middle School Youth<br>Tronix Tuesdays initiative<br>*Minneapolis , MN*<br>*payfs.org*<br>*Month of award: June* | **$20,000.00** |
| **Pillsbury United Communities**<br>Focus Area: Middle School Youth<br>Youth Action Crew<br>*Minneapolis , MN*<br>*puc-mn.org*<br>*Month of award: June* | **$30,000.00** |
| **Prevent Child Abuse Minnesota**<br>Focus Area: Children & Youth<br>Circle of Parents® chapters within the city of Minneapolis<br>*St. Paul , MN*<br>*pcamn.org*<br>*Month of award: June* | **$13,122.00** |
| **Ragamala Dance**<br>Focus Area: Community Vitality<br>production of Sacred Earth<br>*Minneapolis , MN*<br>*ragamala.net* | **$10,000.00** |

*Month of award: June*

**SteppingStone Theatre for Youth Development** **$7,500.00**
Focus Area: Middle School Youth
academic standards-based artist residencies for middle school students in Minneapolis
*St. Paul , MN*
*steppingstonetheatre.org*
*Month of award: June*

**The Advocates for Human Rights** **$10,000.00**
Focus Area: Middle School Youth
Service Learning through Human Rights Education Project
*Minneapolis , MN*
*theadvocatesforhumanrights.org*
*Month of award: June*

**WellShare International** **$25,000.00**
Focus Area: Middle School Youth
The Young Achievers
*Minneapolis , MN*
*wellshareinternational.org*
*Month of award: June*

***Total June 2011 Awards - Community Grantmaking (25)*** ***$448,739.00***

## Environmental Grantmaking (June)

**CO**

**Western Colorado Congress** **$20,000.00**
Focus Area: Responsive
Doing It Right Campaign
*Grand Junction , CO*
*wccongress.org*
*Month of award: June*

**MN**

**Environment Minnesota Research & Policy Center** **$30,000.00**
Focus Area: Responsive
Minnesota Solar Works Campaign: Ten Percent Solar Electricity by 2030
*Minneapolis , MN*
*environmentminnesota.org*
*Month of award: June*

**Eureka Recylcling** **$35,000.00**
Focus Area: Responsive
support for Metro Clean Energy Resource Team (CERT)
*Minneapolis , MN*
*eurekarecycling.org*
*Month of award: June*

| | |
|---|---|
| **Institute for Agriculture and Trade Policy**<br>Focus Area: Responsive<br>incorporating the idea of a Public Health Title in the federal Farm Bill to protect human health and the environment<br>*Minneapolis , MN*<br>*iatp.org*<br>*Month of award: June* | **$20,000.00** |
| **Parks & Trails Council of Minnesota**<br>Focus Area: Responsive<br>general operating support<br>*St. Paul , MN*<br>*parksandtrails.org*<br>*Month of award: June* | **$10,000.00** |
| **NM** | |
| **WildEarth Guardians**<br>Focus Area: Responsive<br>clean energy in New Mexico<br>*Santa Fe , NM*<br>*wildearthguardians.org*<br>*Month of award: June* | **$25,000.00** |
| **WA** | |
| **Columbia Springs**<br>Focus Area: Responsive<br>Growing Our Green Future<br>*Vancouver , WA*<br>*columbiasprings.org*<br>*Month of award: June* | **$15,000.00** |
| **Western Lands Project**<br>Focus Area: Responsive<br>general operating support<br>*Seattle , WA*<br>*westernlands.org*<br>*Month of award: June* | **$20,000.00** |
| ***Total June 2011 Awards - Environmental Grantmaking (8)*** | ***$175,000.00*** |

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# Carolyn Foundation

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Attachment 13

## Matching Grants
## December 2011

| Date | Name | Amount |
|---|---|---|
| 01/12/2011 | Petaluma Educational Foundation | 1,000.00 |
| 02/23/2011 | Breakthrough Collaborative | 1,000.00 |
| 02/23/2011 | Minnesota Zoo Foundation | 1,000.00 |
| 03/19/2011 | Garden City Harvest | 500.00 |
| 03/19/2011 | The Missoula Family YMCA | 500.00 |
| 03/19/2011 | Upstate Forever | 100.00 |
| 03/19/2011 | Beaverton Rotary Foundation | 250.00 |
| 04/21/2011 | Mt Hood Cultural Center & Museum | 250.00 |
| 04/25/2011 | Sisters Folk Festival | 250.00 |
| 05/04/2011 | Simply Cats | 500.00 |
| 06/14/2011 | MN Helps - North Mpls Recovery Fund | 250.00 |
| 06/14/2011 | MN Helps - North Mpls Recovery Fund | 100.00 |
| 06/14/2011 | Breck School | 500.00 |
| 07/12/2011 | Old Lyme Children's Learning Center | 500.00 |
| 07/12/2011 | Evan Guillaume Memorial Fund | 350.00 |
| 07/26/2011 | Minnesota Historical Society | 1,000.00 |
| 07/26/2011 | Susan G. Komen 3 Day Cure | 500.00 |
| 08/29/2011 | Summit Drive PTA | 100.00 |
| 11/01/2011 | Washburn Center for Children | 500.00 |
| 11/21/2011 | The Crosby Fund for Haitian Education | 1,000.00 |
| 11/21/2011 | St. George's School Annual Fund | 100.00 |
| 11/29/2011 | Bull Moose Sportsmens Alliance | 1,000.00 |
| 11/29/2011 | Mind Body Solutions | 100.00 |
| 11/29/2011 | Leve | 300.00 |
| 11/29/2011 | Seward Park Environmental & Audubon Ctr | 1,000.00 |
| 11/29/2011 | Leve | 250.00 |
| 12/12/2011 | Visitors' Services Center | 1,000.00 |
| 12/12/2011 | Blake School Annual Fund | 250.00 |
| 12/12/2011 | Open Arms | 250.00 |
| 12/12/2011 | Basel Action Network | 500.00 |
| 12/12/2011 | United Good Neighbors of Jefferson County | 500.00 |
| 12/12/2011 | Bread for the City | 500.00 |
| 12/12/2011 | St. David's Center | 325.00 |
| 12/12/2011 | Oxfam America | 400.00 |
| 12/12/2011 | Pillsbury United Communities | 325.00 |
| 12/12/2011 | Minnesota Landscape Arboretum | 325.00 |
| 12/12/2011 | The American Red Cross | 400.00 |
| 12/12/2011 | Second Harvest Heartland | 350.00 |
| 12/12/2011 | Compatible Technology International | 250.00 |
| 12/12/2011 | Interfaith Outreach & Community Partners | 250.00 |
| 12/12/2011 | Pillsbury United Communities | 500.00 |
| 12/12/2011 | Poverello Center | 1,000.00 |
| 12/12/2011 | International Rescue Committee | 200.00 |
| 12/12/2011 | Unicef United States Fund | 200.00 |
| 12/12/2011 | Montclair Public Library Foundation | 200.00 |

# Carolyn Foundation

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Attachment 13

## Matching Grants

December 2011

| Date | Name | Amount |
|---|---|---|
| 12/12/2011 | Innocence Project | 200.00 |
| 12/12/2011 | Center for Reproductive Rights Inc. | 100.00 |
| 12/12/2011 | Montclair Cooperative School | 100.00 |
| 12/13/2011 | St. David's Center | 500.00 |
| 12/14/2011 | Washington Sustainable Food & Farming | 1,000.00 |
| 12/14/2011 | Friends of the Mississippi River | 500.00 |
| 12/14/2011 | Community Music Center of Boston | 500.00 |
| 12/14/2011 | Leadership, Education and Athletics in P | 500.00 |
| 12/14/2011 | Leadership, Education and Athletics in P | 1,000.00 |
| 12/14/2011 | Blake School | 500.00 |
| 12/14/2011 | Williams College | 500.00 |
| 12/14/2011 | Blake School | 500.00 |
| 12/14/2011 | Blake School | 500.00 |
| 12/14/2011 | KQED San Francisco Public Radio | 300.00 |
| 12/14/2011 | Tubman Family Alliance | 500.00 |
| 12/14/2011 | Episcopal Homes Foundation | 200.00 |
| 12/14/2011 | Telluride Adaptive Sports Program | 100.00 |
| 12/14/2011 | Habitat for Humanity | 200.00 |
| 12/19/2011 | International Rescue Committee | 200.00 |
| 12/19/2011 | Dalton School Annual Fund | 500.00 |
| 12/19/2011 | New York Times Neediest Case Fund | 300.00 |
| 12/19/2011 | Somaly Mam Foundation | 300.00 |
| 12/19/2011 | Big Sky Youth Empowerment Project | 500.00 |
| 12/19/2011 | Grace Brethren Internal Mission | 1,000.00 |
| 12/19/2011 | Rocky Mountain Institute | 1,000.00 |
| 12/19/2011 | Murie Center | 500.00 |
| 12/19/2011 | Dubois Youth Activities | 500.00 |
| 12/19/2011 | Midway Contemporary Art | 100.00 |
| 12/19/2011 | Juxtaposition Arts, Inc. | 100.00 |
| 12/19/2011 | International Indian Treaty Council | 1,000.00 |
| 12/19/2011 | Jefferson Center | 1,000.00 |
| 12/19/2011 | Second Harvest Heartland | 200.00 |
| 12/19/2011 | Keystone Community Services | 100.00 |
| 12/19/2011 | Dodge Nature Center | 100.00 |
| 12/19/2011 | Minnesota Public Radio | 100.00 |
| 12/19/2011 | Sunny Hollow Montessori | 500.00 |
| 12/19/2011 | Leve | 575.00 |
| 12/19/2011 | Oregon Environment Council | 250.00 |
| 12/19/2011 | Skidmore College | 250.00 |
| 12/19/2011 | Street Yoga | 250.00 |
| 12/19/2011 | Western Rivers Conservancy | 250.00 |
| 12/19/2011 | Western Hennepin County Pioneers Assoc | 500.00 |
| 12/19/2011 | Lewis & Clark College | 500.00 |
| 12/19/2011 | Honor the Earth | 1,000.00 |
| 12/19/2011 | The Blake School | 500.00 |

# Carolyn Foundation

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Attachment 13

## Matching Grants

December 2011

| Date | Name | Amount |
|---|---|---|
| 12/19/2011 | Plymouth Church - One Village Partners | 200.00 |
| 12/19/2011 | Loaves and Fishes | 1,000.00 |
| 12/19/2011 | Loaves and Fishes | 1,000.00 |
| 12/19/2011 | Sequim Food Bank | 1,000.00 |
| 12/19/2011 | Vermont Center for Ecostudies | 1,000.00 |
| 12/19/2011 | Regis Jesuit High School | 1,000.00 |
| 12/19/2011 | Regis Jesuit High School | 100.00 |
| 12/19/2011 | Pillsbury United Communities | 200.00 |
| 12/19/2011 | Union of Concerned Scientists | 250.00 |
| 12/19/2011 | Unicef United States Fund | 250.00 |
| 12/19/2011 | Pathfinder International | 150.00 |
| 12/19/2011 | Charter School Partners | 150.00 |
| 12/21/2011 | Westtown School | 1,000.00 |
| 12/21/2011 | American Refugee Committee | 900.00 |
| Total 506 · Matching Grant | | 48,600.00 |
| **TOTAL** | | **48,600.00** |

Carolyn Foundation
December 31, 2011
EIN 41-6044416, Part XV
Attachment 14

# CAROLYN FOUNDATION

HOME

ABOUT

MINNEAPOLIS MN GRANTMAKING

NEW HAVEN CT GRANTMAKING

ENVIRONMENTAL GRANTMAKING

GRANT SEARCH

ANNUAL REPORTS

LOG IN CAROLYN TRUSTEES & FRIENDS

## SEARCH GRANTS

Choose the parameters for your search.

Select your search terms

| | |
|---|---|
| Grant year: | 2012 |
| Grant month: | January |
| Funding priority: | All |
| State: | All |
| Organization name: | |

Search

## Grants awarded in January of 2012

Total amount granted in January of 2012: $567,195.00

## Community Grantmaking (January)

### CT

**DataHaven** **$20,000.00**
Focus Area: Community & Cultural Vitality
Civic Survey and Report Project
*New Haven , CT*
www.ctdatahaven.org

**Diaper Bank, The** **$25,000.00**
Focus Area: Children & Youth
service to New Haven partner agencies including All Our Kin, Junta, IRIS and New Haven Home Recovery
*New Haven , CT*
www.thediaperbank.org

**Music Haven, Inc.** **$24,200.00**
Focus Area: Children & Youth
after-school music lessons
*New Haven , CT*
*www.musichavenct.org*

**New Haven Free Public Library** **$20,115.00**
Focus Area: Children & Youth
expansion of the Public Library's collection of non-fiction books for Young Adults
*New Haven , CT*
*www.cityofnewhaven.com/library*

**Young Audiences of Connecticut** **$20,000.00**
Focus Area: Children & Youth
the STAR afterschool program
*Hamden , CT*
*www.yaconn.org*

**MN**

**African Development Center** **$20,000.00**
Focus Area: Community & Cultural Vitality
a series of community meetings throughout 2012
*Minneapolis , MN*
*www.adcminnesota.org*

**Banyan Community, The** **$20,000.00**
Focus Area: Middle School Youth
middle school youth programming
*Minneapolis , MN*
*www.banyancommunity.org*

**COMPAS, Inc.** **$9,880.00**
Focus Area: Middle School Youth
arts programs spoken word, writing and theater at Anwatin Middle School and one or two other Minneapolis middle schools
*St Paul , MN*
*www.compas.org*

**Dads Make a Difference** **$10,000.00**
Focus Area: Middle School Youth
general operating support
*Stillwater , MN*
*www.dadsmakeadifference.org*

**Division of Indian Work** **$13,000.00**
Focus Area: Middle School Youth
the American Indian Math Project
*Minneapolis , MN*
*www.gmcc/diw.org*

**Eco Education** **$15,000.00**
Focus Area: Middle School Youth
Urban Stewards
*St. Paul , MN*

www.ecoeducation.org

**Employment Action Center** **$10,000.00**
Focus Area: Middle School Youth
First Opportunity Program
*Minneapolis , MN*
www.eac-mn.org

**Givens Foundation for African American Literature** **$10,000.00**
Focus Area: Middle School Youth
increasing literacy through the enagement of middle school students at four schools in Minneapolis
*Minneapolis , MN*
www.givens.org

**Intermedia Arts** **$15,000.00**
Focus Area: Middle School Youth
Our Turn program
*Minneapolis , MN*
www.intermediaarts.org

**Jawaahir Dance Company** **$10,000.00**
Focus Area: Community & Cultural Vitality
general operating expenses
*Minneapolis , MN*
www.jawaahir.org

**Minnesota African Women's Association (MAWA)** **$10,000.00**
Focus Area: Middle School Youth
AGILE Clubs (African Girls Initiative for Leadership and Empowerment)
*Minneapolis , MN*
www.mawanet.org

**Mizna** **$10,000.00**
Focus Area: Community & Cultural Vitality
for Mizna's 7th Twin Cities Arab Film Festival
*Minneapolis , MN*
www.mizna.org

**Mu Performing Arts** **$6,000.00**
Focus Area: Middle School Youth
Taiko Drum Performance and one month residency at Olson Middle School in North Minneapolis in partnership with Project SUCCESS
*Minneapolis , MN*
www.muperformingarts.org

**Neighborhood Involvement Program** **$8,500.00**
Focus Area: Middle School Youth
T.O.G.E.T.H.E.R. and Young Ladies/Young Men's Alliance
*Minneapolis , MN*

www.neighborhoodinvolve.org

**Northwestern Health Sciences University** **$15,000.00**
Focus Area: Middle School Youth
Summer Science Academy (SSA)
*Bloomington , MN*
www.nwhealth.edu

**Outward Bound Twin Cities** **$15,000.00**
Focus Area: Middle School Youth
general operating support
*St. Paul , MN*
www.outwardbound.org

**People Serving People** **$15,000.00**
Focus Area: Middle School Youth
Youth Group, Tutoring Program , Education and Activities
*Minneapolis , MN*
www.peopleservingpeople.org

**Project SUCCESS** **$25,000.00**
Focus Area: Middle School Youth
support to sustain and grow program in Olson Middle School in North Minneapolis
*Minneapolis , MN*
www.projectsuccess.org

**Read Indeed** **$5,000.00**
Focus Area: Children & Youth
general operating support
*Plymouth , MN*
www.readindeed.org

**Ten Thousand Things Theater Company** **$16,000.00**
Focus Area: Community & Cultural Vitality
the 2012 season including two Shakespear plays
*Minneapolis , MN*
www.tenthousandthings.org

**Upstream Arts** **$8,000.00**
Focus Area: Middle School Youth
residency program for 6th-8th grade students (ages 11-14) with emotional and behavioral disabilities at River Bend Educational Center, a North Minneapolis Public School for the 2012-2013 school year
*Minneapolis , MN*
www.upstreamarts.org

**Urban Spectrum Theatre Company, The** **$3,500.00**
Focus Area: Children & Youth
The Honeydropper Project
*Minneapolis , MN*
www.urbanspectrumtheatre.com

| | |
|---|---|
| *Total January 2012 Awards - Community Grantmaking (27)* | ***$379,195.00*** |

## Environmental Grantmaking (January)

**DC**

**American Rivers** **$20,130.00**
Focus Area: Responsive
advancing a water management and ecosystem conservation plan in the Yakima River Basin
*Washington , DC*
*www.americanrivers.org*

**MN**

**Friends of the Minnesota Valley** **$10,000.00**
Focus Area: Responsive
Community Clean-Ups for Water Quality Program
*Bloomington , MN*
*www.friendsofmnvalley.org*

**Friends of the Mississippi River (FMR)** **$22,130.00**
Focus Area: Responsive
Mississippi River Corridor Critical Area
*St. Paul , MN*
*www.fmr.org*

**Minnesota Public Interest Research Group** **$6,600.00**
Focus Area: Responsive
solar electricity
*Minneapolis , MN*
*www.mpirg.org*

**Region Nine Area, Inc.** **$29,880.00**
Focus Area: Responsive
Small Wind Bulk Buy program
*Mankato , MN*
*www.rndc.org*

**OR**

**Klamath Siskiyou Wildlands Center** **$10,000.00**
Focus Area: Responsive
Rogue Riverkeeper program
*Williams , OR*
*www.kswild.org*

**Pacific Rivers Council** **$17,130.00**
Focus Area: Responsive
Legacy Rivers program
*Portland , OR*
*www.pacificrivers.org*

**The Resource Innovation Group** **$15,000.00**
Focus Area: Responsive
Community Solar Tool project
*Eugene , OR*

www.theresourceinnovationgroup.org

**PA**

**The Land Conservancy for Southern Chester County** **$17,130.00**
Focus Area: Responsive
New Leaf EcoCenter
*Unionville , PA*
www.tlcforscc.org

**SD**

**Dakota Rural Action** **$25,000.00**
Focus Area: Responsive
Community Energy Development Committee
*Brookings , SD*
www.dakotarural.org

**TE**

**Tennessee Clean Water Network** **$15,000.00**
Focus Area: Responsive
Emerging Issues Initative
*Knoxville , TE*
www.tcwn.org

***Total January 2012 Awards - Environmental Grantmaking (11)*** ***$188,000.00***

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Carolyn Foundation • 818 W 46th St. • Minneapolis MN 55419 • 612.596.3266

Ascent
PRIVATE CAPITAL MANAGEMENT
of US BANK

**ACCOUNT NUMBER:**
**CAROLYN FOUNDATION AGENCY**

This statement is for the period from
January 1, 2011 to December 31, 2011

## ASSET DETAIL

| Shares or Face Amount | Security Description | Market Value/ Price | Tax Cost/ Unit Cost | Unrealized Gain(Loss)/ Est Annual Inc | % of Total/ Estimated Curr Yield |
|---|---|---|---|---|---|
| **Cash & Equivalents** | | | | | |
| **Cash/Money Market** | | | | | |
| 3,164,228.180 | First Amer Prime Oblig Fund Cl Y | 3,164,228.18<br>1.0000 | 3,164,228.18<br>1.00 | 0.00<br>0.00 | 10.2<br>0.00 |
| **Total Cash/Money Market** | | **$3,164,228.18** | **$3,164,228.18** | **$0.00**<br>**$0.00** | **10.2** |
| **Cash** | | | | | |
| | Principal Cash | - 2,189,994.62 | - 2,189,994.62 | | - 7.1 |
| | Income Cash | 2,189,994.62 | 2,189,994.62 | | 7.1 |
| | Total Cash | **$0.00** | **$0.00** | **$0.00**<br>**$0.00** | **0.0** |
| **Total Cash & Equivalents** | | **$3,164,228.18** | **$3,164,228.18** | **$0.00**<br>**$0.00** | **10.2** |
| **Taxable Bonds** | | | | | |
| **US Government Issues** | | | | | |
| 450,000.000 | Federal Home Loan Bks<br>5.375 05/18/2016 | 533,695.50<br>118.5990 | 449,929.35<br>99.98 | 83,766.15<br>24,187.50 | 1.7<br>4.53 |
| 350,000.000 | F N M A M T N<br>5.375 07/15/2016 | 416,675.00<br>119.0500 | 346,327.85<br>98.95 | 70,347.15<br>18,812.50 | 1.3<br>4.51 |
| 275,000.000 | F H L M C M T N<br>5.500 08/23/2017 | 336,132.50<br>122.2300 | 285,016.78<br>103.64 | 51,115.72<br>15,125.00 | 1.1<br>4.50 |
| 300,000.000 | U S Treasury Note<br>3.125 05/15/2021 | 334,968.00<br>111.6560 | 299,601.56<br>99.87 | 35,366.44<br>9,375.00 | 1.1<br>2.80 |
| 100,000.000 | U S Treasury Note<br>2.000 11/15/2021 | 101,141.00<br>101.1410 | 101,289.06<br>101.29 | - 148.06<br>2,000.00 | 0.3<br>1.98 |

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of U.S. BANK

**ACCOUNT NUMBER:**
**CAROLYN FOUNDATION AGENCY**

This statement is for the period from
January 1, 2011 to December 31, 2011

## ASSET DETAIL (continued)

| Shares or Face Amount | Security Description | Market Value/ Price | Tax Cost/ Unit Cost | Unrealized Gain(Loss)/ Est Annual Inc | % of Total/ Estimated Curr Yield |
|---|---|---|---|---|---|
| | **Total US Government Issues** | $1,722,612.00 | $1,482,164.60 | $240,447.40<br>$69,500.00 | 5.6 |
| | **Corporate Issues** | | | | |
| 100,000.000 | Hewlett Packard Co<br>5.250 03/01/2012 | 100,656.00<br>100.6560 | 104,858.00<br>104.86 | - 4,202.00<br>5,250.00 | 0.3<br>5.22 |
| 175,000.000 | Anheuser Buschcos Inc<br>4.700 04/15/2012 | 176,956.50<br>101.1180 | 180,957.00<br>103.40 | - 4,000.50<br>8,225.00 | 0.6<br>4.65 |
| 150,000.000 | Emerson Electric<br>4.625 10/15/2012 | 154,779.00<br>103.1860 | 151,237.50<br>100.83 | 3,541.50<br>6,937.50 | 0.5<br>4.48 |
| 150,000.000 | Becton Dickinson<br>4.550 04/15/2013 | 156,555.00<br>104.3700 | 157,938.00<br>105.29 | - 1,383.00<br>6,825.00 | 0.5<br>4.36 |
| 150,000.000 | Disney Walt Co<br>4.500 12/15/2013 | 161,457.00<br>107.6380 | 154,399.50<br>102.93 | 7,057.50<br>6,750.00 | 0.5<br>4.18 |
| 150,000.000 | Pepsico Inc<br>3.750 03/01/2014 | 159,487.50<br>106.3250 | 150,508.50<br>100.34 | 8,979.00<br>5,625.00 | 0.5<br>3.53 |
| 200,000.000 | Bear Stearns Co Inc Global Nt<br>5.700 11/15/2014 | 217,506.00<br>108.7530 | 203,790.00<br>101.90 | 13,716.00<br>11,400.00 | 0.7<br>5.24 |
| 150,000.000 | Berkshire Hathaway Fin<br>4.850 01/15/2015 | 166,161.00<br>110.7740 | 155,131.50<br>103.42 | 11,029.50<br>7,275.00 | 0.5<br>4.38 |
| 175,000.000 | Goldman Sachs Group<br>5.350 01/15/2016 | 179,401.25<br>102.5150 | 173,269.25<br>99.01 | 6,132.00<br>9,362.50 | 0.6<br>5.22 |
| 175,000.000 | Branch Banking & Trust<br>Medium Term Note<br>5.625 09/15/2016 | 197,531.25<br>112.8750 | 175,295.75<br>100.17 | 22,235.50<br>9,843.75 | 0.6<br>4.98 |
| 50,000.000 | Gen Elec Cap Corp<br>Medium Term Note<br>5.400 02/15/2017 | 55,553.00<br>111.1060 | 50,688.50<br>101.38 | 4,864.50<br>2,700.00 | 0.2<br>4.86 |

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of U S BANK

**ACCOUNT NUMBER:**
**CAROLYN FOUNDATION AGENCY**

This statement is for the period from
January 1, 2011 to December 31, 2011

## ASSET DETAIL (continued)

| Shares or Face Amount | Security Description | Market Value/ Price | Tax Cost/ Unit Cost | Unrealized Gain(Loss)/ Est Annual Inc | % of Total/ Estimated Curr Yield |
|---|---|---|---|---|---|
| 125,000.000 | IBM Corp<br>5.700 09/14/2017 | 151,360.00<br>121.0880 | 132,560.00<br>106.05 | 18,800.00<br>7,125.00 | 0.5<br>4.71 |
| 50,000.000 | Wachovia Corp<br>Medium Term Note<br>5.750 02/01/2018 | 56,801.00<br>113.6020 | 53,549.00<br>107.10 | 3,252 00<br>2,875.00 | 0.2<br>5.06 |
| 150,000.000 | Bottling Group<br>5.125 01/15/2019 | 174,999.00<br>116.6660 | 158,688.00<br>105.79 | 16,311.00<br>7,687.50 | 0.6<br>4.39 |
| | **Total Corporate Issues** | **$2,109,203.50** 1 | **$2,002,870.50** 2 | **$106,333.00**<br>**$97,881.25** | **6.8** |
| | **Foreign Issues** | | | | |
| 125,000.000 | Bp Capital Markets Plc<br>3.625 05/08/2014 | 131,355.00<br>105.0840 | 123,693.75<br>98.96 | 7,661.25<br>4,531.25 | 0.4<br>3.45 |
| 75,000.000 | Total Capital Sa<br>3.125 10/02/2015 | 79,426.50<br>105.9020 | 74,849.25<br>99.80 | 4,577.25<br>2,343.75 | 0.3<br>2.95 |
| | **Total Foreign Issues** | **$210,781.50** 1 | **$198,543.00** 2 | **$12,238.50**<br>**$6,875.00** | **0.7** |
| | | Σ1 2,319,985 | Σ2 2,201,414 | | |
| **Total Taxable Bonds** | | **$4,042,597.00** | **$3,683,578.10** | **$359,018.90**<br>**$174,256.25** | **13.0** |

### Stocks

#### Equity Funds

| Shares or Face Amount | Security Description | Market Value/ Price | Tax Cost/ Unit Cost | Unrealized Gain(Loss)/ Est Annual Inc | % of Total/ Estimated Curr Yield |
|---|---|---|---|---|---|
| 324,902.620 | American Grw Fd Of Amer F2<br>GFFFX | 9,324,705.19<br>28.7000 | 6,548,677.77<br>20.16 | 2,776,027.42<br>96,820.98 | 30.1<br>1.04 |
| 131,406.524 | Dfa International Small Co<br>Portfolio Fund<br>DFISX | 1,818,666.29<br>13.8400 | 2,193,527.83<br>16.69 | - 374,861.54<br>59,658.56 | 5.9<br>3.28 |
| 52,242.102 | Dodge & Cox International Stock Fund<br>DODFX | 1,527,559.06<br>29.2400 | 2,311,676.18<br>44.25 | - 784,117.12<br>39,651.76 | 4.9<br>2.60 |

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**ACCOUNT NUMBER:**
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## ASSET DETAIL (continued)

| Shares or Face Amount | Security Description | Market Value/ Price | Tax Cost/ Unit Cost | Unrealized Gain(Loss)/ Est Annual Inc | % of Total/ Estimated Curr Yield |
|---|---|---|---|---|---|
| 45,715.499 | Dodge & Cox Stock Fund<br>DODGX | 4,646,523.32<br>101.6400 | 3,954,509.38<br>86.50 | 692,013.94<br>80,184.99 | 15.0<br>1.73 |
| 193,294.247 | Neuberger Berman Socially Responsible Fund<br>NBSLX | 4,756,971.42<br>24.6100 | 5,275,000.00<br>27.29 | - 518,028.58<br>31,313.67 | 15.3<br>0.66 |
| 50,863.726 | T Rowe Price Sm Cap Val Adv<br>PASVX | 1,743,099.89<br>34.2700 | 1,800,183.33<br>35.39 | - 57,083.44<br>0.00 | 5.6<br>0.00 |
| **Total Equity Funds** | | **$23,817,525.17** | **$22,083,574.49** | **$1,733,950.68**<br>**$307,629.96** | **76.8** |
| **Total Stocks** | | **$23,817,525.17** | **$22,083,574.49** | **$1,733,950.68**<br>**$307,629.96** | **76.8** |
| **Total Assets** | | **$31,024,350.35** | **$28,931,380.77** | **$2,092,969.58**<br>**$481,886.21** | **100.0** |
| **Estimated Current Yield** | | | | | **1.55** |

## ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

Cost adjustments made to previously reported sales to reflect the impact of IRS wash sale rules may result in adjustments to reported year-to-date losses. Consequently, this period's beginning cost basis may differ from the basis reported in the prior period. The gain and loss figures reported on this statement are provided for informational purposes only and should not be used for tax reporting purposes. Please consult with your tax or legal advisor for questions concerning your personal tax or financial situation.

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