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
ENGELSMA FAMILY FOUNDATION

Number and street (or P.O box number if mail is not delivered to street address) | Room/suite
401 EAST EIGHTH STREET, SUITE 319

City or town, state, and ZIP code
SIOUX FALLS, SD 57103

A Employer identification number
71-0924087

B Telephone number (see instructions)
(605) 336-6832

C If exemption application is pending, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 4,972,519.

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

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

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			(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)	18,776.			
	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	117,439.	117,439.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	44,144.			
	b	Gross sales price for all assets on line 6a 900,795.				
	7	Capital gain net income (from Part IV, line 2)		44,144.		
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	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	180,359.	161,583.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) STMT 3	50,081.	19,622.		30,459.
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 4	4,440.			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 5	25.			25.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	54,546.	19,622.	NONE	30,484.
	25	Contributions, gifts, grants paid	230,036.			230,036.
	26	**Total expenses and disbursements** Add lines 24 and 25	284,582.	19,622.	NONE	260,520.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-104,223.			
	b	**Net investment income** (if negative, enter -0-)		141,961.		
	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			
	2	Savings and temporary cash investments	376,667.	607,945.	607,945.
	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 ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U.S and state government obligations (attach schedule) STMT 6	550,000.	200,000.	210,666.
	b	Investments - corporate stock (attach schedule) STMT 7	3,241,424.	3,084,775.	3,644,618.
	c	Investments - corporate bonds (attach schedule) STMT 8	350,438.	502,158.	509,290.
	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)	4,518,529.	4,394,878.	4,972,519.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	4,518,529.	4,394,878.	
	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)	4,518,529.	4,394,878.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,518,529.	4,394,878.	

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	4,518,529.
2	Enter amount from Part I, line 27a	2	-104,223.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,414,306.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	19,428.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,394,878.

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	PUBLICLY TRADED SECURITIES			
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	900,795.		856,651.	44,144.
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				44,144.
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** 44,144.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	222,697.	4,852,095.	0.045897
2009	242,028.	4,349,136.	0.055650
2008	238,879.	5,010,486.	0.047676
2007	317,740.	5,614,009.	0.056598
2006	285,984.	5,301,454.	0.053944

2	**Total** of line 1, column (d)	2	0.259765
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	0.051953
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	5,120,104.
5	Multiply line 4 by line 3	5	266,005.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,420.
7	Add lines 5 and 6	7	267,425.
8	Enter qualifying distributions from Part XII, line 4	8	260,520.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter. ________________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2,839.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			2	
3	Add lines 1 and 2			3	2,839.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	2,839.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,840.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	2,840.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	NONE
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	1.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 1. **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 ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 10 Telephone no. ▶

Located at ▶ ZIP + 4 ▶

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) *Engage in the sale or exchange, or leasing of property with a disqualified person?* ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations *section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?*	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		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		
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

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 (No)

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 7b

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

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

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

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

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

Total number of other employees paid over $50,000 ▶ NONE

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		NONE
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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions 3 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	4,628,441.
b	Average of monthly cash balances			1b	569,634.
c	Fair market value of all other assets (see instructions)			1c	NONE
d	**Total** (add lines 1a, b, and c)			1d	5,198,075.
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	NONE
3	Subtract line 2 from line 1d			3	5,198,075.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	77,971.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	5,120,104.
6	**Minimum investment return.** Enter 5% of line 5			6	256,005.

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	256,005.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,839.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,839.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	253,166.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	253,166.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	253,166.

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	260,520.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	260,520.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	260,520.

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					253,166.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				153,485.	
b Total for prior years 20 09 ,20_____,20_____			NONE		
3 Excess distributions carryover, if any, to 2011:					
a From 2006	NONE				
b From 2007	NONE				
c From 2008	NONE				
d From 2009	NONE				
e From 2010	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 260,520.					
a Applied to 2010, but not more than line 2a				153,485.	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2011 distributable amount					107,035.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
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			NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
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					146,131.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		NONE			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9.					
a Excess from 2007	NONE				
b Excess from 2008	NONE				
c Excess from 2009	NONE				
d Excess from 2010	NONE				
e Excess from 2011	NONE				

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

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

1 Information Regarding Foundation Managers:

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

N/A

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.

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 26				
Total . . . . ▶ 3a				230,036.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) 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	117,439.	
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	44,144.	
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)				161,583.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 161,583.

(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.)
	NOT APPLICABLE

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

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 — Date 5/11/12 — Title TREASURER

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

Paid Preparer Use Only

Print/Type preparer's name: Carl A. Schmidtman

Preparer's signature: Carl A. Schmidtman, CPA

Date: 5/11/12

Check ☐ if self-employed

PTIN: P00350496

Firm's name ▶ DORSEY & WHITNEY TRUST COMPANY LLC

Firm's EIN ▶

Firm's address ▶ 401 EAST EIGHTH STREET, SUITE 319
SIOUX FALLS, SD 57103

Phone no. 605-336-6832

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BP PLC SPONS ADR	3,360.	3,360.
BAXTER INTERNATIONAL INC	2,480.	2,480.
BEMIS CO	2,880.	2,880.
CATERPILLAR FIN 1.550% 12/20/13	2,181.	2,181.
DELL INC 3.375% 6/15/12	1,249.	1,249.
DISNEY WALT CO NEW	1,200.	1,200.
DONALDSON INC	870.	870.
ECOLAB INC COM	1,050.	1,050.
EMERSON ELECTRIC	3,301.	3,301.
FFCB 3.250% 2/18/14	2,438.	2,438.
FHLB 1.500% 12/15/14	1,356.	1,356.
FHLB 1.840% 6/09/15	1,790.	1,790.
FHLMC MTN 3.125% 10/15/15	3,125.	3,125.
FNMA 4.125% 5/28/13	8,250.	8,250.
GENERAL ELECTRIC CORP	2,610.	2,610.
GENERAL MLS INC	4,680.	4,680.
GRACO INC	2,100.	2,100.
HSBC FIN CORP MTN 5.600% 10/15/14	11,200.	11,200.
HOME DEPOT INC	3,640.	3,640.
HONEYWELL INTERNATIONAL INC	3,288.	3,288.
HORMEL FOODS CORP	2,040.	2,040.
INTEL CORP	3,130.	3,130.
INTL. BUSINESS MACHINES CORP	2,030.	2,030.
JP MORGAN CHASE & CO	1,600.	1,600.
JOHNSON & JOHNSON	4,500.	4,500.
MEDTRONIC INC	2,805.	2,805.
MERCK & CO INC	3,040.	3,040.
PATTERSON COS INC	1,380.	1,380.
PENTAIR INC	2,000.	2,000.
PFIZER INC	4,000.	4,000.
PRINCIPAL FINANCIAL GROUP	1,750.	1,750.
SEI DAILY INC TR GOVT II-A	58.	58.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ST JUDE MED INC	945.	945.
SCHLUMBERGER LTD	1,482.	1,482.
TCF FINANCIAL	1,000.	1,000.
TARGET CORP	2,750.	2,750.
3M CO	3,300.	3,300.
US BANCORP	1,913.	1,913.
UNITED PARCEL SVC INC CL B	4,160.	4,160.
VALSPAR CORP	2,250.	2,250.
VERIZON COMMUNICATIONS	5,888.	5,888.
WELLS FARGO & CO	1,440.	1,440.
WESTERN UNION CO	930.	930.
TOTAL	117,439.	117,439.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CUSTODIAN AND MANAGEMENT FEES	50,081.	19,622.	30,459.
TOTALS	50,081.	19,622.	30,459.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
FEDERAL TAX PAYMENT		1,600.
FEDERAL ESTIMATES		2,840.
	TOTALS	4,440.

STATEMENT 4

ENGELSMA FAMILY FOUNDATION 71-0924087

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
STATE RE-REGISTRATION FEE	25.	25.
TOTALS	25.	25.

ENGELSMA FAMILY FOUNDATION 71-0924087

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

DESCRIPTION

SEE ATTACHED SCHEDULE

TOTALS

ENGELSMA FAMILY FOUNDATION 71-0924087

FORM 990PF, PART II - CORPORATE STOCK
======================================

DESCRIPTION

SEE ATTACHED SCHEDULE

TOTALS

ENGELSMA FAMILY FOUNDATION 71-0924087

FORM 990PF, PART II - CORPORATE BONDS
=====================================

DESCRIPTION
SEE ATTACHED SCHEDULE
TOTALS

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
BOOK TO TAX TIMING DIFFERENCES		19,428.
	TOTAL	19,428.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: DORSEY & WHITNEY TRUST COMPANY LLC

ADDRESS: 401 EAST EIGHTH STREET, SUITE 319
SIOUX FALLS, SD 57103

TELEPHONE NUMBER: (605)336-6832

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

OFFICER NAME:
SHARON KORSH
ADDRESS:
401 EAST EIGHTH STREET, SUITE 319
SIOUX FALLS, SD 57103
TITLE:
PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
SUSAN WILCOX
ADDRESS:
401 EAST EIGHTH STREET, SUITE 319
SIOUX FALLS, SD 57103
TITLE:
V. P.
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
DANIEL ENGELSMA
ADDRESS:
401 EAST EIGHTH STREET, SUITE 319
SIOUX FALLS, SD 57103
TITLE:
TREASURER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
BARBARA DIESSNER
ADDRESS:
401 EAST EIGHTH STREET, SUITE 319
SIOUX FALLS, SD 57103
TITLE:
SECRETARY
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

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

OFFICER NAME:
BRUCE ENGELSMA
ADDRESS:
401 EAST EIGHTH STREET, SUITE 319
SIOUX FALLS, SD 57103
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
JEREMY DIESSNER
ADDRESS:
401 EAST EIGHTH STREET, SUITE 319
SIOUX FALLS, SD 57103
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
KIRSTEN ENGELSMA
ADDRESS:
401 EAST EIGHTH STREET, SUITE 319
SIOUX FALLS, SD 57103
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
JINA ENGELSMA OPSAHL
ADDRESS:
401 EAST EIGHTH STREET, SUITE 319
SIOUX FALLS, SD 57103
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

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

OFFICER NAME:
NICOLE SLATTERY
ADDRESS:
401 EAST EIGHTH STREET, SUITE 319
SIOUX FALLS, SD 57103
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
PAIGE WILCOX
ADDRESS:
401 EAST EIGHTH STREET, SUITE 319
SIOUX FALLS, SD 57103
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

STATEMENT 13

RECIPIENT NAME:
ABBOTT NORTHWESTERN HOSPITAL
PIPER BREAST CENTER
ADDRESS:
PO BOX 1469
MINNEAPOLIS, MN 55440
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
PIPER BREAST CENTER FUND
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
FISHER HOUSE FOUNDATION INC
ADDRESS:
111 ROCKVILLE PIKE, STE 420
ROCKVILLE, MD 20850
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501C3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 150.

RECIPIENT NAME:
AMERICAN CANCER SOCIETY
ADDRESS:
1599 CLIFTON RD. NE
ATLANTA, GA 30329
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501C3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 18,686.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CYSTIC FIBROSIS FOUNDATION
ADDRESS:
6931 ARLINGTON ROAD
BETHESDA, MD 20814
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 400.

RECIPIENT NAME:
INTERNATIONAL RESCUE COMMITTEE
ADDRESS:
122 E 42ND ST
NEW YORK, NY 10168
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501C3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
HOMEGROWN LACROSSE CORPORATION
ADDRESS:
2204 W 21ST ST
MINNEAPOLIS, MN 55405
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501C3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
MARINE TOYS FOR TOTS FOUNDATION
ADDRESS:
18251 QUANTICO GATEWAY DR
TRIANGLE, VA 22172
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
TRANSACTION 3184-1781-1-396675-398332
FOUNDATION STATUS OF RECIPIENT:
501C3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
AT HOME GROUP
ADDRESS:
2801 HENNEPIN AVE S STE 200
Minneapolis, MN 55408
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
PARK NICOLLET FOUNDATION
ADDRESS:
6500 EXCELSIOR BLVD.
ST. LOUIS PARK, MN 55426
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
CANCER CENTER
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 100.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SECOND HARVEST HEARTLAND
ADDRESS:
1140 GERVAIS AVENUE
St. Paul, MN 55109
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 700.

RECIPIENT NAME:
OPEN YOUR HEARTS TO THE
HUNGRY AND HOMELESS
ADDRESS:
121 EAST SEVENTH PLACE, STE 110
SAINT PAUL, MN 55101
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501C3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
URBAN VENTURES
LEADERSHIP FOUNDATION
ADDRESS:
3041 FOURTH AVENUE SOUTH
MINNEAPOLIS, MN 55408
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 15,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
AFRICA JAM
ADDRESS:
3109 W 50TH ST
MINNEAPOLIS, MN 55410
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501C3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 100.

RECIPIENT NAME:
ONE HEARTLAND INC.
ADDRESS:
2101 HENNEPIN AVE, STE 107
MINNEAPOLIS, MN 55405
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
HOLIDAY IN THE HEARTLAND CAMPAIGN
FOUNDATION STATUS OF RECIPIENT:
501C3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 100.

RECIPIENT NAME:
ANIMAL HUMANE SOCIETY
ADDRESS:
845 MEADOW LANE NORTH
MINNEAPOLIS, MN 55422
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 850.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
DUNWOODY COLLEGE OF
TECHNOLOGY
ADDRESS:
818 DUNWOODY BLVD
MINNEAPOLIS, MN 55403
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
YCAP PROGRAM
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
GUSTAVUS ADOLPHUS COLLEGE
ADDRESS:
800 WEST COLLEGE AVENUE
ST. PETER, MN 56082
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
LLOYD & FRANCES ENGELSMA SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 75,000.

RECIPIENT NAME:
CONCORDIA UNIVERSITY
ADDRESS:
275 SYNDICATE ST N
ST. PAUL, MN 55104
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501C3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
GOODWILL/EASTER SEALS
MINNESOTA
ADDRESS:
553 FAIRVIEW AVE. N.
ST. PAUL, MN 55104
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
FRASER
ADDRESS:
2400 W 64TH ST
MINNEAPOLIS, MN 55423
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
HOUSE OF CHARITY
ADDRESS:
510 S. 8TH STREET
MINNEAPOLIS, MN 55404
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,150.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
MINNETONKA CENTER FOR THE ARTS
ADDRESS:
2240 NORTH SHORE DRIVE
WAYZATA, MN 55391
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501C3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 50.

RECIPIENT NAME:
MOUNT OLIVET ROLLING
ACRES
ADDRESS:
5517 LYNDALE AVE S
MINNEAPOLIS, MN 55419
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SHERWOOD HOUSE
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
COMMUNITY ACTION COUNCIL
ADDRESS:
501 EAST HIGHWAY 13, STE 102
BURNSVILLE, MN 55337
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,050.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

==

RECIPIENT NAME:
IN THE HEART OF THE BEAST
PUPPET AND MASK THEATRE
ADDRESS:
1500 E LAKE STREET
MINNEAPOLIS, MN 55407
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501C3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
TREE TRUST
ADDRESS:
2231 EDGEWOOD AVENUE SOUTH
ST. LOUIS PARK, MN 55426
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501C3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
CHILDREN'S HEARTLINK
ADDRESS:
5075 ARCADIA AVE
MINNEAPOLIS, MN 55436
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
COMMUNITY HEALTH CHARITIES
SUITE 340
ADDRESS:
2626 E 82ND ST
BLOOMINGTON, MN 55425
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
HEALTHEAST FOUNDATION
ADDRESS:
PO BOX 64624
ST. PAUL, MN 55164
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
THERAPEUTIC RECREATION SERVICES
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
GUILD INCORPORATED
ADDRESS:
130 SOUTH WABASHA ST, STE 90
ST. PAUL, MN 55107
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501C3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CHILDREN'S CANCER
RESEARCH FUND
ADDRESS:
7301 OHMS LANE, STE 460
MINNEAPOLIS, MN 55439
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
GREATER TWIN CITIES
UNITED WAY
ADDRESS:
404 S EIGHTH ST
MINNEAPOLIS, MN 55404
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
EDINA EDUCATION FUND
ADDRESS:
5701 NORMANDALE ROAD
EDINA, MN 55424
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
PROJECT LEAD THE WAY
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

STATEMENT 24

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SOCIETY OF THE SACRED HEART
ADDRESS:
4389 W PINE BLVD
ST. LOUIS, MO 63108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501C3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 100.

RECIPIENT NAME:
OUR LADY OF GRACE
CATHOLIC SCHOOL
ADDRESS:
2205 W. MARKET STREET
GREENSBORO, NC 27403
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 125.

RECIPIENT NAME:
ST. JUDE CHILDREN'S
RESEACH HOSPITAL
ADDRESS:
501 ST. JUDE PLACE
MEMPHIS, TN 38105
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 300.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
WALK FOR HOPE
SUITE 319
ADDRESS:
401 EAST EIGHTH STREET
SIOUX FALLS, SD 57103
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 215.

RECIPIENT NAME:
SUSAN G KOMEN BREAST
CANCER FOUNDATION INC
ADDRESS:
5005 LBJ FREEWAY, SUITE 25
DALLAS, TX 75244
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
3-DAY FOR THE CURE
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 160.

RECIPIENT NAME:
UNIVERSITY OF COLORADO
FOUNDATION INC
ADDRESS:
4740 WALNUT ST
BOULDER, CO 80301
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 100.

TOTAL GRANTS PAID: 230,036.

STATEMENT 26

FEDERAL FOOTNOTES

IN ACCORDANCE WITH THE REQUIREMENTS OF IRC SEC. 171(C) AND TREAS. REG. 1.171-4(A), THE TAXPAYER HEREBY ELECTS TO DEDUCT THE AMORTIZATION OF BOND PREMIUMS ON TAXABLE BONDS.

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: ENGELSMA FAMILY FOUNDATION

Employer identification number: 71-0924087

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	NONE
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	NONE

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	44,144.
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	44,144.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2011**

JSA
1F1210 2.000

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			NONE
14	**Net long-term gain or (loss):**				
a	Total for year	14a			44,144.
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			44,144.

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

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: ENGELSMA FAMILY FOUNDATION

Employer identification number: 71-0924087

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

(a) Description of property (Example 100 sh 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) Subtract (e) from (d)
1a 150000. FHLB 12/15/14	03/23/2011	07/07/2011	150,000.00	150,000.00	
200000. FHLB 6/09/15	05/25/2011	12/09/2011	200,000.00	200,000.00	

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . NONE

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2011**

JSA
1F1221 2 000

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side
ENGELSMA FAMILY FOUNDATION

Employer identification number
71-0924087

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

	(a) Description of property (Example. 100 sh. 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) Subtract (e) from (d)
6a	500. DONALDSON INC	07/08/2004	01/04/2011	28,956.00	13,670.00	15,286.00
	200. EMERSON ELECTRIC	05/04/2004	01/04/2011	11,292.00	5,929.00	5,363.00
	1000. GRACO INC	11/07/2008	01/04/2011	39,303.00	23,208.00	16,095.00
	500. HOME DEPOT INC	03/30/2004	01/04/2011	17,376.00	18,670.00	-1,294.00
	600. HONEYWELL INTERNATION	11/21/2003	01/04/2011	31,951.00	17,424.00	14,527.00
	500. HORMEL FOODS CORP	09/03/2004	01/04/2011	25,181.00	13,884.00	11,297.00
	200. SCHLUMBERGER LTD	01/20/2004	01/04/2011	16,232.00	10,007.00	6,225.00
	1500. SUPERVALU INC COM	09/28/2004	01/04/2011	13,474.00	41,476.00	-28,002.00
	500. VALSPAR CORP	02/03/2004	01/04/2011	17,030.00	12,383.00	4,647.00
	150000. FFCB 2/18/14	02/10/2009	02/18/2011	150,000.00	150,000.00	
	200000. FHLMC MTN 10/15/15	04/12/2010	04/15/2011	200,000.00	200,000.00	

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 44,144.00

Asset Detail

Statement of Account

January 1, 2011 - December 31, 2011

Asset Detail Schedule

	Shares/Par Value	*Market Value*	*Cost Basis*	*Est. Ann. Inc.*
Description	*Current Price*	*% of Market Value*	*Unrealized G/L*	*Current Yield*
Domestic Fixed Income - Taxable				
Govt & Other Agency Bonds				
FNMA 4 125%	200,000.00	$210,666 00	$200,000 00	$8,250 00
5/28/13	105.33	4 24%	$10,666 00	3 92%
		$210,666.00	$200,000 00	$8,250 00
		4 24%	$10,666 00	
Corporate Bonds				
Dell Inc 3 375%	150,000 00	$151,654 50	$151,864.04	$5,062 50
6/15/12	101 10	3 05%	-$209 54	3 34%
Caterpillar Fin 1 550%	150,000 00	$152,035 50	$150,294 35	$2,325 00
12/20/13	101 36	3 06%	$1,741 15	1 53%
HSBC Fin Corp MTN 5 600%	200,000 00	$205,600 00	$200,000 00	$11,200.00
10/15/14	102 80	4 13%	$5,600 00	5 45%
		$509,290 00	$502,158 39	$18,587 50
		10 24%	$7,131 61	
Total Domestic Fixed Income - Taxable		$719,956 00	$702,158 39	$26,837 50
		14 48%	$17,797.61	
Domestic Equities				
Common Stocks				
Baxter International Inc	2,000.00	$98.960 00	$54,147 33	$2,680 00
TICKER: BAX	49.48	1 99%	$44,812 67	2 71%
Bemis Co	3,000.00	$90,240 00	$66,465 00	$2,880 00
TICKER. BMS	30.08	1 81%	$23,775 00	3 19%
Disney Walt Co New	3,000 00	$112,500 00	$57,809 50	$1,800 00
TICKER DIS	37.50	2 26%	$54,690 50	1 60%
Donaldson Inc	1,500 00	$102,120 00	$41,009 25	$900.00
TICKER DCI	68 08	2 05%	$61,110.75	0 88%
Ecolab Inc Com	1,500 00	$86,715 00	$53,924.00	$1,200.00
TICKER ECL	57 81	1.74%	$32,791 00	1 38%
Emerson Electric	2,300 00	$107,157 00	$68,180 44	$3,680 00
TICKER EMR	46 59	2.16%	$38,976 56	3.43%
Fiserv Inc	1,500 00	$88,110 00	$71,875 90	$0 00
TICKER FISV	58 74	1 77%	$16,234 10	0 00%

Asset Detail (continued)

Statement of Account

January 1, 2011 - December 31, 2011

	Shares/Par Value	Market Value	Cost Basis	Est. Ann. Inc.
Description	Current Price	% of Market Value	Unrealized G/L	Current Yield
General Electric Corp	4,500.00	$80,595 00	$133,660 00	$3,060.00
TICKER GE	17.91	1.62%	-$53,065 00	3 80%
General MLS Inc	4,000.00	$161,640 00	$94,328 00	$4,880 00
TICKER GIS	40 41	3.25%	$67,312 00	3 02%
Graco Inc	2,500 00	$102,225 00	$56,854 76	$2,250 00
TICKER GGG	40 89	2 06%	$45,370 24	2 20%
Home Depot Inc	3,500 00	$147,140 00	$123,800 00	$4,060 00
TICKER HD	42 04	2 96%	$23,340 00	2 76%
Honeywell International Inc	2,400 00	$130,440.00	$69,694 40	$3,576 00
TICKER. HON	54.35	2 62%	$60,745 60	2 74%
Hormel Foods Corp	4,000 00	$117,160 00	$56,825 50	$2,400.00
TICKER HRL	29 29	2 36%	$60,334 50	2 05%
Intel Corp	4,000.00	$97,000.00	$86,180 00	$3,360 00
TICKER INTC	24.25	1 95%	$10,820 00	3 46%
Intl Business Machines Corp	700 00	$128,716 00	$60,849 68	$2,100 00
TICKER IBM	183.88	2 59%	$67,866.32	1 63%
Johnson & Johnson	2,000 00	$131,160.00	$101,324 00	$4,560.00
TICKER JNJ	65 58	2 64%	$29,836 00	3 48%
JP Morgan Chase & Co	2,000 00	$66,500 00	$70,320 00	$2,000.00
TICKER JPM	33 25	1 34%	-$3,820 00	3 01%
Medtronic Inc	3,000 00	$114,750.00	$132,290 00	$2,910 00
TICKER MDT	38 25	2 31%	-$17,540.00	2 54%
Merck & Co Inc	2,000 00	$75,400 00	$88,060 00	$3,360 00
TICKER MRK	37 70	1.52%	-$12,660.00	4 46%
Patterson Cos Inc	3,000 00	$88,560.00	$95,089.21	$1,440 00
TICKER PDCO	29 52	1 78%	-$6,529 21	1 63%
Pentair Inc	2,500 00	$83,225 00	$68,856 49	$2,000 00
TICKER PNR	33 29	1 67%	$14,368 51	2 40%
Pfizer Inc	5,000 00	$108,200 00	$155,261 00	$4,400 00
TICKER PFE	21 64	2.18%	-$47,061 00	4 07%
Principal Financial Group	2,500.00	$61,500.00	$123,927 47	$1,750 00
TICKER PFG	24 60	1.24%	-$62,427 47	2 85%
St Jude Med Inc	1,500.00	$51,450 00	$56,423 40	$1,260 00
TICKER STJ	34 30	1.03%	-$4,973 40	2 45%
Target Corp	2,500.00	$128,050.00	$95,570 00	$3,000 00
TICKER. TGT	51.22	2.58%	$32,480 00	2 34%
TCF Financial	5,000.00	$51,600 00	$109,081 79	$1,000 00
TICKER TCB	10 32	1.04%	-$57,481 79	1 94%
United Parcel Svc Inc CL B	2,000.00	$146,380 00	$128,395 98	$4,160 00
TICKER UPS	73.19	2.94%	$17,984 02	2 84%
US Bancorp	4,500.00	$121,725 00	$117,011 00	$2,250 00
TICKER USB	27 05	2.45%	$4,714 00	1.85%
Valspar Corp	3,000.00	$116,910 00	$69,334 00	$2,400 00
TICKER VAL	38 97	2 35%	$47,576 00	2 05%

Asset Detail (continued)

Statement of Account

January 1, 2011 - December 31, 2011

Description	*Shares/Par Value* *Current Price*	*Market Value* *% of Market Value*	*Cost Basis* *Unrealized G/L*	*Est. Ann. Inc.* *Current Yield*
Verizon Communications	3,000 00	$120,360 00	$87,733 33	$6,000 00
TICKER VZ	40 12	2 42%	$32,626 67	4 98%
Wells Fargo & Co	3,000.00	$82,680.00	$77,070 00	$1,440.00
TICKER WFC	27 56	1 66%	$5,610 00	1.74%
Western Union Co	3,000 00	$54,780 00	$68,703 70	$960 00
TICKER WU	18 26	1 10%	-$13,923 70	1 75%
Zimmer Hldgs Inc	1,500.00	$80,130 00	$90,124 60	$1,080 00
TICKER ZMH	53 42	1 61%	-$9,994 60	1 35%
3M Co	1,500 00	$122,595 00	$118,115 00	$3,300 00
TICKER MMM	81 73	2 47%	$4,480 00	2 69%
Total Domestic Equities		$3,456,673.00	$2,948,294 73	$88,096 00
		69.52%	$508,378 27	
Foreign Equities				
International Stocks				
BP PLC Spons ADR	2,000 00	$85,480 00	$84,726 66	$3,360 00
TICKER BP	42 74	1 72%	$753 34	3 93%
Schlumberger Ltd	1,500.00	$102,465 00	$51,754 00	$1,500 00
TICKER SLB	68 31	2 06%	$50,711 00	1 46%
Total Foreign Equities		$187,945 00	$136,480 66	$4,860 00
		3 78%	$51,464 34	

Account holdings are reflected on a settlement date basis.