



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



Form 990-PF

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

OMB No 1545-0052

2011

Department of the Treasury Internal Revenue Service

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

For calendar year 2011, or tax year beginning 06-01-2011, and ending 05-31-2012

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

Name of foundation: BEITO FOUNDATION CO NORTHERN STATE BANK. A Employer identification number: 41-1911994. B Telephone number: (218) 681-4020. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 2,505,621. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	24,671	24,498	24,498	
	2 Savings and temporary cash investments	12,318	10,864	10,864	
	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 page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)	1,530,283 <input checked="" type="checkbox"/>	2,171,940	2,270,755	
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)	362,291 <input checked="" type="checkbox"/>	188,430	199,504	
	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)	1,929,563	2,395,732	2,505,621		
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)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	14,025	14,025		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0	0		
	29 Retained earnings, accumulated income, endowment, or other funds	1,915,538	2,381,707		
30 Total net assets or fund balances (see page 17 of the instructions)	1,929,563	2,395,732			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,929,563	2,395,732			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,929,563
2	Enter amount from Part I, line 27a	2	466,169
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	2,395,732
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,395,732

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 Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	119,150
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 pages 13 and 17 of the 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 page 18 of 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	108,429	1,800,534	0.060220
2009	107,487	1,864,577	0.057647
2008	136,481	1,851,374	0.073719
2007	137,890	2,482,809	0.055538
2006	131,411	2,403,692	0.054670

2 Total of line 1, column (d).	2	0.301794
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	0.060359
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	2,355,571
5 Multiply line 4 by line 3.	5	142,180
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,856
7 Add lines 5 and 6.	7	144,036
8 Enter qualifying distributions from Part XII, line 4.	8	159,106

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

Table with 11 main rows and sub-rows (6a-6d) for tax calculations. Includes categories like Exempt operating foundations, Domestic foundations, Tax under section 511, Add lines 1 and 2, Subtitle A (income) tax, Tax based on investment income, Credits/Payments, Total credits and payments, Tax due, and Overpayment.

Part VII-A Statements Regarding Activities

Table with 10 main rows (1a-10) and sub-rows (1b, 1c, 4a, 4b) for activity statements. Includes questions about influencing legislation, political purposes, Form 1120-POL, political expenditures, reimbursement, IRS reporting, changes in governing instruments, unrelated business income, tax returns, liquidation, section 508(e) requirements, assets, states of registration, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14 The books are in care of GRETCHEN E BEITO Telephone no (218) 681-3705 Located at 2211 NELSON DRIVE THIEF RIVER FALLS MN ZIP+4 56701			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
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	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country N/A			

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b			
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			No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20___, 20___, 20___, 20___				
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b			
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20___, 20___, 20___, 20___				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>)	3b			
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a			No
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			No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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 page 22 of the instructions). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	
	6b	No
	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 page 22 of the 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
GA BEITO 2211 NELSON DRIVE THIEF RIVER FALLS, MN 56701	PRESIDENT 2 00	0	0	0
GRETCHEN E BEITO 2211 NELSON DRIVE THIEF RIVER FALLS, MN 56701	SECRETARY & TREASURER 2 00	0	0	0
DAVID BEITO 1401 BIRCH LANE DRIVE THIEF RIVER FALLS, MN 56701	VICE PRESIDENT 2 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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. 0

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
3 All other program-related investments. See page 24 of the instructions	

Total. Add lines 1 through 3. **0**

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	2,376,201
b	Average of monthly cash balances.	1b	15,242
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,391,443
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,391,443
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	35,872
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,355,571
6	Minimum investment return. Enter 5% of line 5.	6	117,779

Part XI Distributable Amount (see page 25 of the 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	117,779
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	1,856
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,856
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	115,923
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	115,923
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	115,923

Part XII Qualifying Distributions (see page 25 of the 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	159,106
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	159,106
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 page 26 of the instructions).	5	1,856
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	157,250

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				115,923
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				2,556
d From 2009.				15,072
e From 2010.				19,810
f Total of lines 3a through e.	37,438			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>159,106</u>				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0			
d Applied to 2011 distributable amount.				115,923
e Remaining amount distributed out of corpus	43,183			
5 Excess distributions carryover applied to 2011 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	80,621			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	80,621			
10 Analysis of line 9				
a Excess from 2007.				
b Excess from 2008.				2,556
c Excess from 2009.				15,072
d Excess from 2010.				19,810
e Excess from 2011.				43,183

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. 2000-03-23

b Check box to indicate whether the organization 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					
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 organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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))

See Additional Data Table

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

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 page 28 of the 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 <i>Paid during the year</i> See Additional Data Table				
Total				3a 145,200
b <i>Approved for future payment</i>				
Total				3b 0

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

Schedule of Contributors

OMB No 1545-0047

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

2011

Department of the Treasury
Internal Revenue Service

Name of organization

BEITO FOUNDATION CO NORTHERN STATE BANK

Employer identification number

41-1911994

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box in the heading of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization BEITO FOUNDATION CO NORTHERN STATE BANK	Employer identification number 41-1911994
--	---

Part I **Contributors** (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<u>1</u>	GEORGE AND GRETCHEN BEITO 2211 NELSON DR THIEF RIVER FALLS, MN 56701	\$ <u>439,676</u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization BEITO FOUNDATION CO NORTHERN STATE BANK	Employer identification number 41-1911994
--	---

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once See instructions) ▶ \$
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	

Additional Data

Software ID:

Software Version:

EIN: 41-1911994

Name: BEITO FOUNDATION CO NORTHERN STATE BANK

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
KOHL'S - 200 SHARES		2011-03-08	2011-08-11
USB CAP - 1000 SHARES		2010-10-12	2011-09-08
ARCTIC CAT INC - 8670 SHARES		1998-01-15	2011-10-31
ARCTIC CAT INC - 2000 SHARES		1998-01-15	2011-11-01
ARCTIC CAT INC - 5000 SHARES		1998-01-15	2011-12-01
ARCTIC CAT INC - 450 SHARES		1998-01-15	2011-12-28
ARCTIC CAT INC - 386 SHARES		1998-01-15	2011-12-30
ARCTIC CAT INC - 5164 SHARES		1998-01-15	2012-01-03
ARCTIC CAT INC - 1000 SHARES		1998-01-15	2012-01-19
LOWES - 500 SHARES		2011-09-09	2012-02-15
ARCTIC CAT INC - 1000 SHARES		1998-01-15	2012-03-19
FEDERAL NATL MTG ASSC - 25000 SHARES		2011-04-20	2012-04-20
WALT DISNEY - 25000 SHARES		2008-11-24	2011-06-14
SYMANTEC CORP - 250 SHARES		2008-10-03	2011-06-16
SYMANTEC CORP - 500 SHARES		2008-12-16	2011-06-16
FEDERAL NATL MTG ASSC - 25000 SHARES		2010-10-15	2011-10-17
CENERPOINT ENERGY - 1000 SHARES		2009-09-17	2011-10-25
CENERPOINT ENERGY - 500 SHARES		2010-01-13	2011-10-25
ABBOTT LABS - 400 SHARES		2009-05-20	2011-10-27
ECOLAB - 150 SHARES		2009-01-07	2011-11-10
HEWLETT PACKARD - 75 SHARES		2009-05-20	2011-12-01
HEWLETT PACKARD - 200 SHARES		2010-10-01	2011-12-01
ALPINE INTL - 03 SHARES		2007-02-27	2011-12-23
ALPINE INTL - 224 165 SHARES		2007-04-20	2011-12-23
ECOLAB - 100 SHARES		2009-01-07	2012-01-13
GENERAL ELECTRIC CAPITAL - 50000 SHARES		2006-03-22	2012-02-13
ALPINE INTL - 923 9 SHARES		2006-07-14	2011-12-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
9,217		10,804	-1,587
25,331		24,971	360
149,111		137,766	11,345
40,510		31,780	8,730
100,646		79,450	21,196
8,661		7,150	1,511
7,343		6,133	1,210
117,894		82,056	35,838
22,740		15,890	6,850
13,615		9,850	3,765
41,295		15,890	25,405
25,000		24,990	10
26,435		24,925	1,510
4,638		4,106	532
9,276		6,160	3,116
25,000		25,015	-15
20,867		12,564	8,303
10,433		7,235	3,198
21,274		17,472	3,802
8,303		5,315	2,988
1,983		2,642	-659
5,289		8,496	-3,207
1			1
4,124		10,000	-5,876
5,893		3,543	2,350
50,000		48,525	1,475
16,999		30,000	-13,001

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-1,587
			360
			11,345
			8,730
			21,196
			1,511
			1,210
			35,838
			6,850
			3,765
			25,405
			10
			1,510
			532
			3,116
			-15
			8,303
			3,198
			3,802
			2,988
			-659
			-3,207
			1
			-5,876
			2,350
			1,475
			-13,001

Form 990PF Part XV Line 1a - 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).

GA BEITO
GRETCHEN E BEITO
DAVID BEITO

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN CANCER SOCIETY RELAY FOR LIFE23861 140TH AVE MAHNOMEN, MN 56557			RELAY FOR LIFE	4,500
AMERICAN PARKINSON ASSOCIATION135 PARKINSON AVE STATEN ISLAND, NY 10305			DONATION	1,000
CITY OF THIEF RIVER FALLS405 THIRD ST E THIEF RIVER FALLS, MN 56701			DONATION	7,200
CITY OF GONVICKCITY CLERK GONVICK, MN 56644			BEAUTIFICATION OF TOWN	3,000
CITY OF MCINTOSH115 NORTH BROADWAY MCINTOSH, MN 56556			FURTHER BEAUTIFICATION OF TOWN AND CITY PARK	3,000
CITY OF NEWFOLDENPO BOX 188 NEWFOLDEN, MN 56738			BEAUTIFICATION OF TOWN	4,500
CITY OF OKLEEO BOX 190 OKLEE, MN 56742			BEAUTIFICATION OF TOWN	3,000
CLEARWATER COUNTY HISTORICAL SOCIETYPO BOX 241 BAGLEY, MN 56621			DONATION	1,000
CLEARWATER LIFE CENTER256 2ND AVE SW CLEARBROOK, MN 56634			DONATION	2,000
CONCORDIA COLLEGE901 8TH ST SOUTH MOORHEAD, MN 56562			DONATION TO BEITO ENDOWMENT	20,000
INDEPENDENT SCHOOL DISTRICT #2311PO BOX 8 CLEARBROOK, MN 56634			ENHANCE STUDENTS' EDUCATION	3,000
INDEPENDENT SCHOOL DISTRICT #2906PO BOX 279 ERSKINE, MN 56535			ENHANCE STUDENTS' EDUCATION	3,000
INDEPENDENT SCHOOL DISTRICT #564230 LABREE AVENUE SOUTH THIEF RIVER FALLS, MN 56701			ENHANCE STUDENTS' EDUCATION	4,000
LUTHERAN SOCIAL SERVICE2485 COMO AVENUE ST PAUL, MN 55108			FOR PEOPLE IN NORTHWESTERN MINNESOTA	5,000
MARSHALL COUNTY CENTRAL SCHOOLPO BOX 277 NEWFOLDEN, MN 56738			ENHANCE STUDENTS' EDUCATION	3,000
MINNESOTA HISTORICAL SOCIETY345 WEST KELLOGG BLVD ST PAUL, MN 55102			PROGRAMMING AND EXHIBITS IN NORTHWESTERN MINNESOTA	6,500
NATIONAL PARKINSON ASSOCIATION1501 NW 9TH AVE BOB HOPE ROAD MIAMI, FL 33136			DONATION	1,000
NORTHERN EXPOSURE TO LIFELONG LEARNING27039 STATE HWY 92 BAGLEY, MN 56621			DONATION	1,000
NORTHLAND COMMUNITY AND TECHNICAL COLLEGE FOUNDATION1101 HWY 1 EAST THIEF RIVER FALLS, MN 56701			DONATION	1,000
NORTHWEST REGIONAL LIBRARY 210 LABREE AVENUE NORTH THIEF RIVER FALLS, MN 56701			BOOKS AND MATERIALS FOR LIBRARY	19,000
DISCOVERY PLACE305 NORA ST THIEF RIVER FALLS, MN 56701			DONATION	500
LUTHER SEMINARY2481 COMO AVE ST PAUL, MN 55108			DONATION	4,000
PENNINGTON COUNTY HISTORICAL SOCIETYPO BOX 127 THIEF RIVER FALLS, MN 56701			CURRENT PROJECTS AND ENDOWMENT	16,000
RED LAKE COUNTY CENTRAL SCHOOL (OKLEE SITE)PO BOX 100 OKLEE, MN 56742			ENHANCE STUDENTS' EDUCATION	3,000
SALVATION ARMY OF PENNINGTON COUNTYPO BOX 872 THIEF RIVER FALLS, MN 56701			NORTHWEST MINNEOTA	1,000
ST OLAF COLLEGE1520 ST OLAF AVENUE NORTHFIELD, MN 55057			GEORGE AND ANN BEITO ENDOWMENT	20,000
THIEF RIVER FALLS COMMUNITY ARTS COUNCILPO BOX 207 THIEF RIVER FALLS, MN 56701			2012 MUSICAL PRODUCTIONS	2,000
TRF AMERICAN ASSOCIATION OF UNIVERSITY WOMEN811 MAIN AVENUE THIEF RIVER FALLS, MN 56701			COLLEGE SCHOLARSHIPS	1,000
UNIVERISITY OF NORTH DAKOTA FOUNDATION3100 UNIVERSITY AVE STOP 8157 GRAND FORKS, ND 58202			CHESTER FRITZ LIBRARY AND HISTORY DEPARTMENT	2,000
Total				145,200

TY 2011 Accounting Fees Schedule

Name: BEITO FOUNDATION CO NORTHERN STATE BANK

EIN: 41-1911994

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	6,375	3,188		3,187

**TY 2011 Investments Corporate
Stock Schedule**

Name: BEITO FOUNDATION CO NORTHERN STATE BANK

EIN: 41-1911994

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STOCKS	2,171,940	2,270,755

TY 2011 Investments - Other Schedule

Name: BEITO FOUNDATION CO NORTHERN STATE BANK

EIN: 41-1911994

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MONEY MARKET FUND	FMV	35,748	35,748
FIXED INCOME	FMV	152,682	163,756

TY 2011 Other Expenses Schedule

Name: BEITO FOUNDATION CO NORTHERN STATE BANK

EIN: 41-1911994

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEE	20,204	10,102		10,102
REGISTRATION FEE	25	12		13
MISCELLANEOUS	1,208	604		604