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

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 Jul 1, 2011, **and ending** Jun 30, 2012

Name of foundation SAINT PAUL COLLEGE CLUB, INC. AAUW SCHOLARSHIP TRUST		A Employer identification number 41-1373110
Number and street (or P O box number if mail is not delivered to street address) 990 SUMMIT AVENUE	Room/suite	B Telephone number (see the instructions) (651) 227-4477
City or town ST. PAUL	State ZIP code MN 55105-3033	C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return, <input type="checkbox"/> Final return, <input type="checkbox"/> Address change	<input type="checkbox"/> Initial Return of a former public charity, <input type="checkbox"/> Amended return, <input type="checkbox"/> Name change	D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation, <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust, <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 1,142,160.	J Accounting method: <input type="checkbox"/> Cash, <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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))				
1 Contributions, gifts, grants, etc. received (att sch)	251,204.			
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	34,503.	34,503.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	285,707.	34,503.		
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)	3,500.	350.		
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	357.	357.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	578.			
22 Printing and publications				
23 Other expenses (attach schedule) ADMINISTRATIVE	638.	638.		
24 Total operating and administrative expenses. Add lines 13 through 23	5,073.	1,345.		
25 Contributions, gifts, grants paid	104,000.			
26 Total expenses and disbursements. Add lines 24 and 25	109,073.	1,345.		
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	176,634.			
b Net investment income (if negative, enter -0-)		33,158.		
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	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
ASSETS	1	Cash – non-interest-bearing		37,940.	40,081.	40,081.	
	2	Savings and temporary cash investments					
	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 sch)					
		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)					
		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) L-13 Stmt			895,019.	1,102,079.	1,102,079.	
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 l)			932,959.	1,142,160.	1,142,160.	
LIABILITIES	17	Accounts payable and accrued expenses					
	18	Grants payable		163,490.	198,000.		
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, & other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe L-22 Stmt)			421.	332.	
	23	Total liabilities (add lines 17 through 22)			163,911.	198,332.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>						
	24	Unrestricted		169,048.	343,828.		
	25	Temporarily restricted		600,000.	600,000.		
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, building, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)			769,048.	943,828.		
31	Total liabilities and net assets/fund balances (see instructions)			932,959.	1,142,160.		

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	769,048.
2	Enter amount from Part I, line 27a	2	176,634.
3	Other increases not included in line 2 (itemize) See Other Increases Stmt	3	-1,854.
4	Add lines 1, 2, and 3	4	943,828.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	943,828.

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 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a			
b			
c			
d			
e			

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	
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 (column (b) divided by column (c))
2010	91,441.	867,619.	0.105393
2009	50,500.	843,551.	0.059866
2008	57,010.	903,550.	0.063096
2007	46,396.	989,840.	0.046872
2006	37,540.	728,935.	0.051500
2 Total of line 1, column (d)			0.326727
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			0.065345
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			1,085,548.
5 Multiply line 4 by line 3			70,935.
6 Enter 1% of net investment income (1% of Part I, line 27b)			332.
7 Add lines 5 and 6			71,267.
8 Enter qualifying distributions from Part XII, line 4			104,000.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	332.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3 Add lines 1 and 2	3	332.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	332.
6 Credits/Payments		
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6 a	
b Exempt foreign organizations – tax withheld at source	6 b	
c Tax paid with application for extension of time to file (Form 8868)	6 c	
d Backup withholding erroneously withheld	6 d	
7 Total credits and payments Add lines 6a through 6d	7	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	332.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>MN - Minnesota</u>		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>	X	

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 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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ <u>KATHRYN JOHNSON</u> Telephone no ▶ <u>(952) 431-7058</u> Located at ▶ <u>990 SUMMIT AVENUE</u> <u>ST. PAUL</u> <u>MN</u> ZIP + 4 ▶ <u>55105-3033</u>			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If 'Yes,' enter the name of the foreign country ▶	16		X

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
1 a 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input checked="" type="checkbox"/>	1 b	X
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? ▶ <input type="checkbox"/>	1 c	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? <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 instructions)	2 b	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 ▶ 20__ , 20__ , 20__ , 20__		
3 a 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3 b	X
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	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)? Yes No

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? Yes 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? Yes No

	5b	X
	6b	X
	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
KATHRYN JOHNSON 8015 132ND COURT APPLE VALLEY MN 55124	TREASURER 2.00	0.	0.	0.
CAROL OELTJENBRUNS 13417 XERXES AVE SOUTH BURNSVILLE MN 55337	CHAIR 2.00	0.	0.	0.
KIM BLAIR 6445 N 25TH STREET N OAKDALE MN 55128	TREASURER 2.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		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				
0				
0				
0				
0				

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		

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 SCHOLARSHIPS SEE ATTACHED	
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 -----		
2 -----		
All other program-related investments See instructions		
3 -----		
Total. Add lines 1 through 3		

BAA

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a Average monthly fair market value of securities	1a	1,102,079.
b Average of monthly cash balances	1b	
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,102,079.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	1,102,079.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	16,531.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,085,548.
6 Minimum investment return. Enter 5% of line 5	6	54,277.

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	54,277.
2a Tax on investment income for 2011 from Part VI, line 5	2a	332.	
b Income tax for 2011 (This does not include the tax from Part VI)	2b	0.	
c Add lines 2a and 2b	2c	332.	
3 Distributable amount before adjustments Subtract line 2c from line 1	3	53,945.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	53,945.	
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	53,945.	

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	
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	104,000.
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	104,000.
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	332.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	103,668.

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				53,945.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			42,822.	
b Total for prior years 20 09, 20 08, 20 ____		86,669.		
3 Excess distributions carryover, if any, to 2011				
a From 2006	37,540.			
b From 2007	46,396.			
c From 2008	57,010.			
d From 2009	50,500.			
e From 2010	92,000.			
f Total of lines 3a through e	283,446.			
4 Qualifying distributions for 2011 from Part XII, line 4: \$ 104,000.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus	104,000.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	387,446.			
b Prior years' undistributed income Subtract line 4b from line 2b		86,669.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		86,669.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions			42,822.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				53,945.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	37,540.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	349,906.			
10 Analysis of line 9:				
a Excess from 2007	46,396.			
b Excess from 2008	57,010.			
c Excess from 2009	50,500.			
d Excess from 2010	92,000.			
e Excess from 2011	104,000.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a 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				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a 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 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:
SILVEY BARGE, SAINT PAUL COLLEGE CLUB, INC. AAUW SCHOLARSHIP TRUST
990 SUMMIT AVENUE
ST. PAUL MN 55105 (651) 227-4477

b The form in which applications should be submitted and information and materials they should include
APPLICATION FORMS AVAILABLE AT AREA HIGH SCHOOL COUNSELING OFFICES.

c Any submission deadlines
GENERALLY MARCH 15 FOR THE FOLLOWING SCHOOL YEAR STARTING IN SEPTEMBER.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
ACCEPTANCE TO AAUW APPROVED COLLEGES OR UNIVERSITIES.

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
<p><i>a Paid during the year</i> SEE ATTACHED SCHEDULE</p>	NONE	PUBLIC	COLLEGE SCHOLARSHIPS	104,000.
<p>Total ▶ 3a</p>				104,000.
<p><i>b Approved for future payment</i> SEE ATTACHED SCHEDULE</p>	NONE	PUBLIC	COLLEGE SCHOLARSHIPS	
<p>Total ▶ 3b</p>				

Additional Information

FORM 990-PF, PART VII-A, LINE 10-LIST OF SUBSTANTIAL CONTRIBUTORS

MARGARET J. HOLDEN TRUST

ROBERT DALLAS BUTTERBRODT TRUSTEE

1 WATER STREET W SUITE 275

ST. PAUL, MN 55107

CHARITABLE BEQUEST: \$216,095.86

LOIS M. BYRUM ESTATE

40 JEFFERSON DRIVE

NORTHFIELD, MN 55057

CHARITABLE BEQUEST: \$20,000.00

Additional Information

FORM 990-PF, PART IX-A, LINE 1-SUMMARY OF DIRECT CHARITABLE ACTIVITIES

SIX NEW FOUR-YEAR SCHOLARSHIPS WERE AWARDED IN THE FISCAL YEAR ENDED JUNE 30, 2012. IN ADDITION, FOUR NON-RENEWABLE SCHOLARSHIPS WERE ALSO AWARDED IN THE FISCAL YEAR ENDED JUNE 30, 2012. DURING THE FISCAL YEAR , THE TRUST ALSO CONTINUED ITS FUNDING OF PREVIOUSLY AWARDED SCHOLARSHIPS.

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
MN REGISTRATION FEE	25.	25.		
EXCISE TAX	332.	332.		
Total	<u>357.</u>	<u>357.</u>		

Form 990-PF, Page 2, Part III, Line 3

Other Increases Stmt

UNREALIZED LOSS ON INVESTMENTS	<u>-11,310.</u>
REALIZED GAIN ON INVESTMENTS/RETURN OF CAPITAL	<u>9,456.</u>
Total	<u>-1,854.</u>

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> MARY ELROD 6102 KALEN DRIVE WOODBURY MN 55129	SECRETARY 2.00	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> SILVEY BARGE 6487 BURNHAM CIRCLE INVER GROVE HEIGHTS MN 55076	CHAIR 2.00	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> JEANNE MADSEN 62 DALE ST S, #A ST. PAUL MN 55102	MEMBER 2.00	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> JOANNE MCKIM 4226 W 150TH ST SAVAGE MN 55378	MEMBER 2.00	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> DOROTHY SALESSES 111E KELLOGG BLVD #3208 ST. PAUL MN 55101	MEMBER 2.00	0.	0.	0.

Total

0. 0. 0.

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
BERTHEL FISHER COMPANY MF1-206504	529,671.	529,671.
BERTHEL FISHER COMPANY SKC-020613	572,408.	572,408.
Total	<u>1,102,079.</u>	<u>1,102,079.</u>

Form 990-PF, Page 2, Part II, Line 22

Other Liab Stmt

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
	EXCISE TAX PAYABLE	421.
Total	<u>421.</u>	<u>332.</u>

St. Paul College Club, Inc AAUW Scholarship Trust							
St. Paul, MN							
Form 990-PF-Year Ended 6/30/12							
EIN 41-1373110							
Part XV 3 Grants and contributions paid during the year or approved for future payment							
Recipient		PAID 6/30/2012	PAYABLE 6/30/2013	PAYABLE 6/30/2014	PAYABLE 6/30/2015	PAYABLE 6/30/2016	TOTAL LIABILITY
Renewable Scholarships.							
Ashley Dubose	Graduate	\$1,500	\$0	\$0	\$0	\$0	\$0
242 Cesar Chavez							
St. Paul, MN 55107							
Alexandra Wolfe	Graduate	\$1,500	\$0	\$0	\$0	\$0	\$0
868 Ledgestone Drive							
Mahtomed, MN 55115							
Bethanne Carpenter	Graduate	\$3,000	\$0	\$0	\$0	\$0	\$0
1228 Summit Oaks Drive							
Burnsville, MN 55337							
Ashleigh Hayes	Graduate	\$3,000	\$0	\$0	\$0	\$0	\$0
1021 West Iowa Ave							
St Paul MN 55117							
Bee Yang	Graduate	\$3,000	\$0	\$0	\$0	\$0	\$0
1555 L'Onent St							
St Paul, MN 55117							
Elizabeth Zappa	Graduate	\$3,000	\$0	\$0	\$0	\$0	\$0
1000 5th St W							
Hastings MN 55033							
Madeline Bamicle	Senior	\$3,000	\$3,000	\$0	\$0	\$0	\$3,000
4278 Daniel Drive							
Eagan, MN 55123							
Kylee Ehlers	Senior	\$3,000	\$3,000	\$0	\$0	\$0	\$3,000
162 McBoal Street							
St Paul MN 55102							
Kristina Hamilton	Senior	\$3,000	\$3,000	\$0	\$0	\$0	\$3,000
623 Labore Road							
Little Canada, MN 55117							
Nikki Yang	Senior	\$3,000	\$3,000	\$0	\$0	\$0	\$3,000
2190 Nortonia Avenue							
St Paul, MN 55119							
Starr Brainard	Junior	\$3,000	\$3,000	\$3,000	\$0	\$0	\$6,000
79 Western Ave N #406							
St Paul, MN 55102							
Amanda Moua	Junior	\$3,000	\$3,000	\$3,000	\$0	\$0	\$6,000
425 Labore Road #109							
Little Canada, MN 55117							
Leah Roth	Junior	\$3,000	\$3,000	\$3,000	\$0	\$0	\$6,000
952 Nevada Ave W							
St Paul, MN 55117							
Kate Siess	Sophomore	\$3,000	\$3,000	\$3,000	\$0	\$0	\$6,000
2083 Dayton Avenue							
St Paul, MN 55103							
Pa Chie Vue	Sophomore	\$3,000	\$3,000	\$3,000	\$0	\$0	\$6,000
372 Lafond Ave							
St. Paul, MN 55103							
Mendith Glass	Sophomore	\$4,000	\$4,000	\$4,000	\$4,000	\$0	\$12,000
1157 Garden Ave W							
Roseville, MN 55113							
Taylor Hermundson	Sophomore	\$4,000	\$4,000	\$4,000	\$4,000	\$0	\$12,000
4663 Beacon Hill Rd							
Eagan, MN 55122							
Brook LaFloe	Sophomore	\$4,000	\$4,000	\$4,000	\$4,000	\$0	\$12,000
2015 Hoyt Ave E							

St Paul College Club, Inc AAUW Scholarship Trust								
St. Paul, MN								
Form 990-PF-Year Ended 6/30/12								
EIN 41-1373110								
-								
Part XV 3 Grants and contributions paid during the year or approved for future payment								
Recipient			PAID	PAYABLE	PAYABLE	PAYABLE	PAYABLE	TOTAL
			6/30/2012	6/30/2013	6/30/2014	6/30/2015	6/30/2016	LIABILITY
St Paul, MN 55119								
Anne Savereide	Sophomore		\$4,000	\$4,000	\$4,000	\$4,000	\$0	\$12,000
4 Red Maple Lane								
North Oaks, MN 55127								
Sianchay Pader Vue	Sophomore		\$4,000	\$4,000	\$4,000	\$4,000	\$0	\$12,000
3083 Payne Ave								
Little Canada, MN 55117								
Baldwn, Audrey Berdahl	Freshman			\$4,000	\$4,000	\$4,000	\$4,000	\$16,000
1835 Juliet Ave								
St Paul, MN 55105								
Chau, Hannah	Freshman			\$4,000	\$4,000	\$4,000	\$4,000	\$16,000
757 6th Ave NW								
St Paul, MN 55112								
Sinner, Anne	Freshman			\$4,000	\$4,000	\$4,000	\$4,000	\$16,000
123 Arch Street E Apt F								
St Paul, MN 55130								
Vang, Gaozong	Freshman			\$4,000	\$4,000	\$4,000	\$4,000	\$16,000
1584 McLean Ave								
St Paul, MN 55106								
Vue Pajnucci	Freshman			\$4,000	\$4,000	\$4,000	\$4,000	\$16,000
414 Van Buren Ave								
St Paul, MN 55106								
Young Aalisha	Freshman			\$4,000	\$4,000	\$4,000	\$4,000	\$16,000
122 Lyton Place								
St Paul, MN 55106								
GRANTS AND CONTRIBUTIONS PAID CONTINUED PAGE 2								
Non-Renewable Scholarships								
Jody Lyons	Ret Wm		\$1,000					\$0
Beth Ann Nagovsky	Ret Wm		\$1,000	\$0	\$0	\$0		\$0
640 1st Avenue S								
South St Paul, MN 55075								
Tracy Garber	Ret Wm		\$3,000	\$0	\$0	\$0		\$0
Ern Franklin	Ret Wm		\$3,000					\$0
Total Paid			\$70,000					
Total Payable				\$71,000	\$59,000	\$44,000	\$24,000	\$198,000