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Form 990-PF

Return of Private Foundation

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

2012

Open to Public
Inspection

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

For calendar year 2012, or tax year beginning 09-01-2012 , and ending 08-31-2013

Name of foundation GENERATIONS HEALTH CARE INITIATIVES INC		A Employer identification number 41-2000473			
Number and street (or P O box number if mail is not delivered to street address) 130 W SUPERIOR STREET NO 700		B Telephone number (see instructions) (218) 336-5700			
City or town, state, and ZIP code DULUTH, MN 55802		C If exemption application is pending, check here <input checked="" type="checkbox"/>			
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input checked="" type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input checked="" 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 checked="" type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 11,277,827		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	55,000			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	239,031	239,031		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	310,607			
	b Gross sales price for all assets on line 6a 2,991,259				
	7 Capital gain net income (from Part IV, line 2)		310,607		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	258,611	0	0		
12 Total. Add lines 1 through 11	863,249	549,638	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	93,191	0	0	93,191
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	18,327	916	0	16,699
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	9,602	179	0	0
	19 Depreciation (attach schedule) and depletion	12,694	12,694	0	
	20 Occupancy	16,988	9,689	0	12,810
	21 Travel, conferences, and meetings	5,034	44	0	2,326
	22 Printing and publications				
	23 Other expenses (attach schedule)	602,759	46,240	0	552,520
	24 Total operating and administrative expenses.				
Add lines 13 through 23	758,595	69,762	0	677,546	
25 Contributions, gifts, grants paid.	0			0	
26 Total expenses and disbursements. Add lines 24 and 25	758,595	69,762	0	677,546	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	104,654				
b Net investment income (if negative, enter -0-)		479,876			
c Adjusted net income (if negative, enter -0-)			0		

Part III 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	75,276	196,093	196,093
2	Savings and temporary cash investments			
3	Accounts receivable ► 75,096			
	Less allowance for doubtful accounts ►	21,111	75,096	75,096
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	8,042	4,023	4,023
10a	Investments—U S and state government obligations (attach schedule)	690,000	734,385	734,385
b	Investments—corporate stock (attach schedule)	6,502,978	7,348,371	7,348,371
c	Investments—corporate bonds (attach schedule)	755,754	764,071	764,071
11	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	2,594,811	2,124,998	2,124,998
14	Land, buildings, and equipment basis ► 169,563			
	Less accumulated depreciation (attach schedule) ► 138,773	42,119	30,790	30,790
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	10,690,091	11,277,827	11,277,827
Liabilities				
17	Accounts payable and accrued expenses	79,595	89,396	
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)	79,595	89,396	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted	10,610,496	11,134,914	
25	Temporarily restricted	0	53,517	
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	10,610,496	11,188,431	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	10,690,091	11,277,827	

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	10,610,496
2	Enter amount from Part I, line 27a	2	104,654
3	Other increases not included in line 2 (itemize) ►	3	473,281
4	Add lines 1, 2, and 3	4	11,188,431
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	11,188,431

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)
1 a	PUBLICLY TRADED SECURITIES - WELLS FARGO #11520200 AVAILABLE UPON REQUEST	P	2012-01-01	2013-12-31
b	CLASS ACTION SETTLEMENTS - DELL INC	P	2012-01-01	2013-01-14
c	CLASS ACTION SETTLEMENTS - CARDINAL HEALTH	P	2012-01-01	2013-05-06
d	CLASS ACTION SETTLEMENTS - WASHINGTON MUTUAL	P	2012-01-01	2013-08-15
e	CAPITAL GAINS DIVIDENDS	P		
(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	2,975,324		2,680,652	294,672
b	48			48
c	18			18
d	29			29
e	15,840			15,840
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		
a				294,672
b				48
c				18
d				29
e				15,840
2	Capital gain net income or (net capital loss)	<small>{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</small>	2	310,607
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<small>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</small>	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))
2011	1,539,425	10,623,894	0 144902
2010	1,327,033	11,367,296	0 116741
2009	536,887	10,418,598	0 051532
2008	817,244	9,612,980	0 085015
2007	668,985	12,774,969	0 052367
2	Total of line 1, column (d).	2	0 450557
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 090111
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	10,970,956
5	Multiply line 4 by line 3.	5	988,604
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,799
7	Add lines 5 and 6.	7	993,403
8	Enter qualifying distributions from Part XII, line 4.	8	677,546

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	9,598
	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 <input type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2.		3	9,598
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	9,598
6	Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	6,795	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	500	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d.	7		7,295
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached <input checked="" type="checkbox"/>		8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	2,303
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11	

Part VII-A Statements Regarding Activities

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?		Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		Yes	No
	<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>			
1c	Did the foundation file Form 1120-POL for this year?		Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
(1)	On the foundation <input type="checkbox"/> \$ _____ 0	(2)	On foundation managers <input type="checkbox"/> \$ _____ 0	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		Yes	No
	<i>If "Yes," attach a detailed description of the activities.</i>			
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>		Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?		Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		Yes	No
	<i>If "Yes," attach the statement required by General Instruction T.</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either		Yes	
	● 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?			
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			
	<input type="checkbox"/> 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? <i>If "No," attach explanation.</i>		Yes	
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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		Yes	No

Part VII-A Statements Regarding Activities (continued)

11		No
12		No
13	Yes	

Website address ► WWW GENERATIONS-HEALTHCARE.ORG/

14 The books are in care of ► MR DANIEL SVENSEN Telephone no ► (218) 336-5702
 Located at ► 130 W SUPERIOR STREET SUITE 700 DULUTH MN ZIP +4 ► 55802

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**

16 At any time during calendar year 2012, 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** No

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

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ► <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		
1b 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)? ► <input type="checkbox"/>	1b	
1c Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	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))		
2a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► <u>20____, 20____, 20____, 20____</u>	2a	
2b 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) ► <input type="checkbox"/>	2b	
2c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <u>20____, 20____, 20____, 20____</u>	2c	
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	3a	
3b If "Yes," did it have excess business holdings in 2012 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 2012.) ► <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ► <input type="checkbox"/>	4a	No
4b 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 2012? ► <input type="checkbox"/>	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 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>5b</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 instructions)?</p> <p>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</p> <p><i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i></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>6b</p>
<p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?</p> <p><i>If "Yes" to 6b, file Form 8870.</i></p>	<p>No</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?</p>	<p>7b</p>

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).

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
LAKE SUPERIOR COMMUNITY HEALTH CENTER 4325 GRAND AVENUE DULUTH, MN 55807	SOCIAL SERVICES	239,084
DOHERTY EMPLOYMENT GROUP 7625 PARKLAWN AVE EDINA, MN 55435	CO-EMPLOYMENT ARRANGEMENT	237,106
INSPERITY 19001 CRESCENT SPRINGS DRIVE KINGWOOD, TX 77339	CO-EMPLOYMENT ARRANGEMENT	91,817
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

Activities	Expenses
1 HEALTH CARE ACCESS OFFICE - INCREASES ACCESS TO HEALTH CARE FOR THE UNINSURED AND UNDER-INSURED BY ENROLLING THEM IN EXISTING HEALTH COVERAGE AND PHARMACEUTICAL ASSISTANCE PROGRAMS. THE STAFF SCREENS INDIVIDUALS FOR ELIGIBILITY, ASSISTS IN COMPLETING THE APPLICATIONS, AND PROVIDES ADVOCACY THROUGHOUT THE ENROLLMENT PROCESS. INDIVIDUALS ARE REFERRED TO COMMUNITY RESOURCES IF OTHER SERVICES ARE NEEDED	317,257
2 HEALTHSHARE - A COMMUNITY-BASED HEALTH COVERAGE PROGRAM DESIGNED TO PROVIDE ACCESS TO HEALTH CARE TO THOSE WORKING IN SMALL BUSINESSES WHO ARE UNINSURED. HEALTHSHARE UTILIZES A MULTI-SHARE MODEL OF FUNDING FROM EMPLOYERS, EMPLOYEES, COMMUNITY AND PUBLIC FUNDING TO PROVIDE COVERAGE AT AN AFFORDABLE RATE FOR SMALL BUSINESSES. THE MINNESOTA LEGISLATURE AUTHORIZED AND PROVIDED FUNDING FOR HEALTHSHARE AS A DEMONSTRATION PROJECT IN FOUR COUNTIES OF NORTHEASTERN MINNESOTA. ON JULY 1, 2008, A NEWLY FORMED CORPORATION, HEALTHSHARE, INC., ASSUMED OPERATION OF THE PROGRAM. HOWEVER, GENERATIONS HEALTH CARE INITIATIVES CONTINUES TO MANAGE THE PROGRAM. THE PROGRAM OFFICIALLY BEGAN ENROLLING MEMBERS IN THE DULUTH MN AREA DURING OCTOBER 2008	229,093
3 MNSURE OUTREACH AND ENROLLMENT - GENERATIONS IS THE LEAD ORGANIZATION FOR INSURE DULUTH, A COALITION OF 17 ORGANIZATIONS THAT OFFER A COORDINATED COMMUNITY APPROACH TO 1) INFORMING RESIDENTS OF DULUTH AND THE SURROUNDING AREA ABOUT THE NEW COVERAGE OPPORTUNITIES AVAILABLE THROUGH MNSURE, 2) DOING OUTREACH TO TARGETED POPULATIONS TO ENCOURAGE ENROLLMENT, AND 3) PROVIDING INDIVIDUAL ENROLLMENT ASSISTANCE AT TRUSTED COMMUNITY ORGANIZATIONS AND SPECIAL EVENTS. GENERATIONS COORDINATES PROJECT ACTIVITIES AND PROVIDES MANAGEMENT FOR A GRANT PROVIDED BY MNSURE	55,817
4 SHIP - GENERATIONS MANAGED A STATE HEALTH IMPROVEMENT GRANT FOR THE CARLTON-COOK-LAKE-ST LOUIS COMMUNITY HEALTH BOARD. THE PURPOSE OF THE SHIP GRANT IS TO WORK ON PROJECTS TO IMPROVE THE HEALTH OF SPECIFIC COMMUNITIES IN A 7 COUNTY AREA, WORKING IN THE SCHOOLS TO PREVENT OBESITY AND SMOKING	50,804

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

Program-Related Investments	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	0

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	10,932,372
b	Average of monthly cash balances.	1b	106,070
c	Fair market value of all other assets (see instructions).	1c	99,584
d	Total (add lines 1a, b, and c).	1d	11,138,026
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	11,138,026
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	167,070
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,970,956
6	Minimum investment return. Enter 5% of line 5.	6	548,548

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	548,548
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	9,598
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	9,598
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	538,950
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	538,950
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	538,950

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	677,546
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	3a	
a	Suitability test (prior IRS approval required).	3b	
b	Cash distribution test (attach the required schedule).	4	677,546
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	0
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).	6	677,546
6	Adjusted qualifying distributions. Subtract line 5 from line 4.		

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				538,950
2 Undistributed income, if any, as of the end of 2012			0	
a Enter amount for 2011 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.	41,527			
b From 2008.	339,147			
c From 2009.	19,870			
d From 2010.	766,466			
e From 2011.	1,014,992			
f Total of lines 3a through e.	2,182,002			
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ _____ 677,546			0	
a Applied to 2011, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.			538,950	
e Remaining amount distributed out of corpus	138,596			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:	2,320,598			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	41,527			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	2,279,071			
10 Analysis of line 9				
a Excess from 2008.	339,147			
b Excess from 2009.	19,870			
c Excess from 2010.	766,466			
d Excess from 2011.	1,014,992			
e Excess from 2012.	138,596			

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

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))

- 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 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	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 Paid during the year				
Total			► 3a	0
b Approved for future payment				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
PAMELA ELSTAD	DIRECTOR 0 30	0	0	0
130 WEST SUPERIOR STREET SUITE 700 DULUTH, MN 55802				
HEATHER RAND	DIRECTOR 0 30	0	0	0
130 WEST SUPERIOR STREET SUITE 700 DULUTH, MN 55802				
DANIEL SVENSEN	CFO 8 00	29,800	8,532	0
130 WEST SUPERIOR STREET SUITE 700 DULUTH, MN 55802				
WILLIAM GRAVELLE	TREASURER 0 50	0	0	0
130 WEST SUPERIOR STREET SUITE 700 DULUTH, MN 55802				
JEFF COENEN	CHAIR 0 50	0	0	0
130 WEST SUPERIOR STREET SUITE 700 DULUTH, MN 55802				
ANNE BUSCHE	DIRECTOR 0 30	0	0	0
130 WEST SUPERIOR STREET SUITE 700 DULUTH, MN 55802				
CLAUDIA WELTY	DIRECTOR 0 30	0	0	0
130 WEST SUPERIOR STREET SUITE 700 DULUTH, MN 55802				
MICHAEL LALICH	DIRECTOR 0 30	0	0	0
130 WEST SUPERIOR STREET SUITE 700 DULUTH, MN 55802				
WILLIAM PALMER	DIRECTOR 0 30	0	0	0
130 WEST SUPERIOR STREET SUITE 700 DULUTH, MN 55802				
DANIEL MADDY	DIRECTOR 0 30	0	0	0
130 WEST SUPERIOR STREET SUITE 700 DULUTH, MN 55802				
JENNIFER PETERSON	EXECUTIVE DIRECTOR 20 00	44,873	9,662	324
130 WEST SUPERIOR STREET SUITE 700 DULUTH, MN 55802				
MICHAEL HIEB	DIRECTOR 0 30	0	0	0
130 WEST SUPERIOR STREET SUITE 700 DULUTH, MN 55802				
RANDY LASKY	DIRECTOR 0 30	0	0	0
130 WEST SUPERIOR STREET SUITE 700 DULUTH, MN 55802				

2012

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

Name of the organization

GENERATIONS HEALTH CARE INITIATIVES INC

Employer identification number

41-2000473

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 33^{1/3}% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

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

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

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

Name of organization

GENERATIONS HEALTH CARE INITIATIVES INC

Employer identification number

41-2000473

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BLUE CROSS 405 W SUPERIOR STREET DULUTH, MN 55802	\$ 55,000	Person <input checked="" 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)
		\$	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 GENERATIONS HEALTH CARE INITIATIVES INC			Employer identification number 41-2000473
Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total 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 <i>exclusively religious, charitable, etc., contributions of \$1,000 or less</i> 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	
—	—	—	—
(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	
—	—	—	—
(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	
—	—	—	—
(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	
—	—	—	—

TY 2012 Accounting Fees Schedule

Name: GENERATIONS HEALTH CARE INITIATIVES INC

EIN: 41-2000473

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	18,327	916	0	16,699

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Depreciation Schedule

Name: GENERATIONS HEALTH CARE INITIATIVES INC

EIN: 41-2000473

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
LEASEHOLD IMPROVEMENTS	2001-01-01	5,826	5,396	SL	15 000000000000	430	430	0	
MOVEABLE EQUIPMENT	2001-01-01	117,780	74,726	SL	5 000000000000	12,264	12,264	0	
MOVEABLE EQUIPMENT - FADP	2001-01-01	12,441	12,441	SL	5 000000000000	0	0	0	
MOVEABLE EQUIPMENT - HCAP	2001-01-01	33,516	33,516	SL	5 000000000000	0	0	0	

TY 2012 General Explanation Attachment

Name: GENERATIONS HEALTH CARE INITIATIVES INC**EIN:** 41-2000473

Identifier	Return Reference	Explanation
OFFICERS COMPENSATION	FORM 990-PF, PART VIII -	JENNIFER PETERSON AND DANIEL SVENDSEN ARE COMPENSATED FROM INSPERITY, INC AND DOHERTY EMPLOYER SERVICES, THIRD PARTY HUMAN RESOURCE COMPANIES JENNIFER PETERSON SPENDS 41 05% OF HER TIME ON GENERATIONS HEALTH CARE INITIATIVES, INC AND 58 95% OF HER TIME ON HEALTHSHARE, INC , AN UNRELATED 501(C)(3) ORGANIZATION DANIEL SVENDSEN SPENDS 42 05% OF HIS TIME ON GENERATIONS HEALTH CARE INITIATIVES, INC AND 57 95% OF HIS TIME ON HEALTHSHARE, INC , AN UNRELATED 501(C)(3) ORGANIZATION THE COMPENSATION REPORTED ON PART VIII OF THE FORM 990-PF IS THE COMPENSATION ALLOCATED TO GENERATIONS HEALTH CARE INITIATIVES, INC

TY 2012 Investments Corporate Bonds Schedule

Name: GENERATIONS HEALTH CARE INITIATIVES INC

EIN: 41-2000473

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	764,071	764,071

**TY 2012 Investments Corporate
Stock Schedule****Name:** GENERATIONS HEALTH CARE INITIATIVES INC**EIN:** 41-2000473

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MARKETABLE EQUITY SECURITIES	1,361,492	1,361,492
MUTUAL FUNDS	5,986,879	5,986,879

TY 2012 Investments Government Obligations Schedule

Name: GENERATIONS HEALTH CARE INITIATIVES INC

EIN: 41-2000473

US Government Securities - End of

Year Book Value: 734,385

US Government Securities - End of

Year Fair Market Value: 734,385

State & Local Government

Securities - End of Year Book

Value: 0

State & Local Government

Securities - End of Year Fair

Market Value: 0

TY 2012 Investments - Other Schedule

Name: GENERATIONS HEALTH CARE INITIATIVES INC**EIN:** 41-2000473

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MONEY MARKET FUNDS	FMV	101,238	101,238
ACC INT REC - SECURITIES	FMV	9,814	9,814
REAL ESTATE FUNDS	FMV	1,074,709	1,074,709
ENDOWMENT TEI FUND LP	FMV	939,237	939,237

TY 2012 Land, Etc. Schedule**Name:** GENERATIONS HEALTH CARE INITIATIVES INC**EIN:** 41-2000473

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LEASEHOLD IMPROVEMENTS	5,826	5,826	0	
MOVEABLE EQUIPMENT	117,780	86,990	30,790	
MOVEABLE EQUIPMENT - FADP	12,441	12,441	0	
MOVEABLE EQUIPMENT - HCAP	33,516	33,516	0	

TY 2012 Other Expenses Schedule

Name: GENERATIONS HEALTH CARE INITIATIVES INC**EIN:** 41-2000473

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTANTS	3,755	0	0	3,755
SUPPLIES	2,072	40	0	2,032
DUES AND MEMBERSHIPS	1,787	89	0	1,259
TELEPHONE	1,738	695	0	1,041
PARKING	1,396	688	0	708
SPACE EXPENSES	180	72	0	108
INSURANCE	2,867	143	0	878
AGENCY ACCOUNT MANAGEMENT FEES	44,241	44,241	0	0
POSTAGE	530	27	0	504
LEASED EMPLOYEES	104,187	0	0	100,593
HEALTH CARE ACCESS PROGRAM	270,131	0	0	271,866
COMPUTER SUPPLIES AND SOFTWARE	4,897	245	0	4,855
SHARECARE	4,102	0	0	4,102
HEALTHSHARE	115,449	0	0	114,762
BLUE CROSS GRANT EXPENSE	1,483	0	0	1,483
STATE HEALTH IMPROVEMENT PROGRAM MANAGEMENT	43,944	0	0	44,574

TY 2012 Other Income Schedule

Name: GENERATIONS HEALTH CARE INITIATIVES INC**EIN:** 41-2000473

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
HEALTHSHARE	208,316		208,316
STATE HEALTH IMPROVEMENT PROGRAM	48,514		48,514
OTHER	1,781		1,781

TY 2012 Other Increases Schedule**Name:** GENERATIONS HEALTH CARE INITIATIVES INC**EIN:** 41-2000473

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	473,281

TY 2012 Taxes Schedule

Name: GENERATIONS HEALTH CARE INITIATIVES INC**EIN:** 41-2000473

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES	9,602	179	0	0