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Return of Private Foundation

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

► Do not enter Social Security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Name of foundation

GANDRUD FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

528 GANDRUD ROAD

A Employer identification number

41-6038629

B Telephone number

507-451-5430

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **► \$ 295,382.** J Accounting method: Cash Accrual
 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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1,110.	1,062.		STATEMENT 1
4 Dividends and interest from securities		3,935.	3,935.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		4,124.			
b Gross sales price for all assets on line 6a	44,130.				
7 Capital gain net income (from Part IV, line 2)			4,124.		
8 Net short-term capital gain					
9 Income modifications					
Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		9,169.	9,121.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees	STMT 3				
b Accounting fees		1,390.	0.		1,390.
c Other professional fees					
17 RECEIVED	STMT 4				
18 Taxes		102.	0.		102.
19 Depreciation and depletion					
20 Occupancy MAY 19 2014					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 5	31.	0.		31.
24 Total operating and administrative expenses. Add lines 13 through 23		1,523.	0.		1,523.
25 Contributions, gifts, grants paid		13,500.			13,500.
26 Total expenses and disbursements. Add lines 24 and 25		15,023.	0.		15,023.
27 Subtract line 26 from line 12:		-5,854.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			9,121.		
c Adjusted net income (if negative, enter -0-)				N/A	

		Beginning of year	End of year			
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only					
	1 Cash - non-interest-bearing	8,104.	17,016.	17,016.		
	2 Savings and temporary cash investments	31,333.	2,935.	2,935.		
	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					
	7 Other notes and loans receivable ►					
	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	STMT 6	81,437.	94,179.	101,182.	
	b Investments - corporate stock	STMT 7	101,086.	121,265.	136,877.	
	c Investments - corporate bonds	STMT 8	40,018.	0.	0.	
11 Investments - land, buildings, and equipment basis ►						
Less accumulated depreciation ►						
12 Investments - mortgage loans						
13 Investments - other	STMT 9	10,785.	31,514.	32,372.		
14 Land, buildings, and equipment: basis ►						
Less accumulated depreciation ►						
15 Other assets (describe ►)	STATEMENT 10)	5,000.	5,000.	5,000.		
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		277,763.	271,909.	295,382.		
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					
	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 checked="" type="checkbox"/>				
		and complete lines 24 through 26 and lines 30 and 31.				
		24 Unrestricted		277,763.	271,909.	
		25 Temporarily restricted				
		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			277,763.	271,909.		
31 Total liabilities and net assets/fund balances			277,763.	271,909.		

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	277,763.
2 Enter amount from Part I, line 27a	2	-5,854.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	271,909.
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	271,909.

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 HOUSEHOLD FINANCE CORP CPI			P	09/30/03	10/21/13
b KRAFT FOODS INC			P	02/08/10	05/08/13
c CAPITAL GAINS DIVIDENDS					
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 30,000.		30,000.		0.	
b 10,000.		10,006.		-6.	
c 4,130.				4,130.	
d					
e					
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					0.
b					-6.
c					4,130.
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	4,124.	
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). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }		3	N/A	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	14,988.	258,749.	.057925
2011	12,999.	260,239.	.049950
2010	17,289.	263,389.	.065641
2009	19,629.	240,695.	.081551
2008	19,443.	330,306.	.058864

2 Total of line 1, column (d) 2 .313931

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 .062786

4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 4 266,629.

5 Multiply line 4 by line 3 5 16,741.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 91.

7 Add lines 5 and 6 7 16,832.

8 Enter qualifying distributions from Part XII, line 4 8 15,023.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2013 estimated tax payments and 2012 overpayment credited to 2013

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a

6b

6c

6d

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2014 estimated tax ►

Refunded ►

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► DALE GANDRUD	Telephone no. ► 507-451-5430
Located at ► 528 GANDRUD ROAD, OWATONNA, MN		
15	ZIP+4 ► 55060-0528	
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 N/A		
16	Yes	No
At any time during calendar year 2013, 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 ►		

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

	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 instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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 2013?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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.)	N/A	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. ►		
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 2013 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 2013)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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 2013?		4b X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? 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)?

Organizations relying on a current notice regarding disaster assistance check here N/A

5b

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? N/A

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?

6b



b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

7b

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

N/A



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.

(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
DALE E GANDRUD 528 GANDRUD ROAD OWATONNA, MN 550600528	PRESIDENT 2.00	0.	0.	0.
JADE GANDRUD 528 GANDRUD ROAD OWATONNA, MN 550600528	DIRECTOR 0.50	0.	0.	0.
LINDA GANDRUD 528 GANDRUD ROAD OWATONNA, MN 550600528	VICE PRESIDENT 0.50	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 NONE - ALL CONTRIBUTIONS MADE TO 501 (C)(3) ORGANIZATIONS AND PUBLIC SUPPORTED CAUSES IN WHICH THE FOUNDATION HAS NO INVOLVEMENT.	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1 NONE - ALL INVESTMENTS ARE FOR PURPOSES OF PRODUCING INVESTMENT INCOME	0.
2	
3	
Total. Add lines 1 through 3	0.

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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 236,012.
b	Average of monthly cash balances	1b 34,677.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 270,689.
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	3 270,689.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 4,060.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 266,629.
6	Minimum investment return. Enter 5% of line 5	6 13,331.

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 13,331.
2a	Tax on investment income for 2013 from Part VI, line 5	2a 182.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 182.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 13,149.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 13,149.
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 13,149.

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 15,023.
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 15,023.
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	5 0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 15,023.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				13,149.
2 Undistributed income, if any, as of the end of 2013			0.	
a Enter amount for 2012 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	3,146.			
b From 2009	7,716.			
c From 2010	4,304.			
d From 2011	130.			
e From 2012	2,218.			
f Total of lines 3a through e	17,514.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 15,023.			0.	
a Applied to 2012, but not more than line 2a				
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 2013 distributable amount				13,149.
e Remaining amount distributed out of corpus	1,874.			
5 Excess distributions carryover applied to 2013 (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:	19,388.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.	
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	3,146.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	16,242.			
10 Analysis of line 9:				
a Excess from 2009	7,716.			
b Excess from 2010	4,304.			
c Excess from 2011	130.			
d Excess from 2012	2,218.			
e Excess from 2013	1,874.			

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)				
<i>a Paid during the year</i>				
GAMEHAVEN COUNCIL, BSA 1124 11-1/2 STREET SE ROCHESTER, MN 55904	NONE	PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	1,500.
HEALTHY SENIORS 2250 NW 26TH STREET OWATONNA, MN 55060	NONE	PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	4,000.
OWATONNA CHAMBER 320 HOFFMAN DRIVE OWATONNA, MN 55060	NONE	PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	900.
OWATONNA FOUNDATION PO BOX 642 OWATONNA, MN 55060	NONE	PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	1,200.
SMOKIN IN STEELE PO BOX 945 OWATONNA, MN 55060	NONE	PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	200.
Total	SEE CONTINUATION SHEET(S)			► 3a 13,500.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments			14	1,110.
4 Dividends and interest from securities			14	3,935.
5 Net rental income or (loss) from real estate:				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income				
8 Gain or (loss) from sales of assets other than inventory			18	4,124.
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a				
b				
c				
d				
e				
12 Subtotal. Add columns (b), (d), and (e)		0.		9,169.
13 Total. Add line 12, columns (b), (d), and (e)			13	9,169.
(See worksheet in line 13 instructions to verify calculations.)				

Relationship of Activities to the Accomplishment of Exempt Purposes

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Part XV | Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
STEEL COUNTY CLOTHESLINE 155 OAKDALE ST OWATONNA, MN 55060	NONE	PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	600.
STEEL COUNTY FAIR 1535 S CEDAR AVE OWATONNA, MN 55060	NONE	PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	1,000.
STEEL COUNTY FOODSHELF 155 OAKDALE ST OWATONNA, MN 55060	NONE	PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	600.
STEEL COUNTY HISTORICAL SOCIETY 1448 AUSTIN ROAD OWATONNA, MN 55060	NONE	PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	500.
UNITED WAY OF STEEL COUNTY 144 W MAIN ST OWATONNA, MN 55060	NONE	PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	1,500.
WEED SCIENCE SOC OF AMERICA 810 E 10TH ST LAWRENCE, KS 66044	NONE	PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	500.
OWATONNA ARTS CENTER 435 GARDEN VIEW LN OWATONNA, MN 55060	NONE	PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	100.
OWATONNA PUBLIC LIBARY FOUNDATION 105 N ELM AVE OWATONNA, MN 55060	NONE	PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	100.
ST LUKE'S CATHOLIC CHURCH 303 S LAKE ST SHERBURN, MN 56171	NONE	PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	100.
HOMESTEAD HOSPICE HOUSE 2350 26TH ST NW OWATONNA, MN 55060	NONE	PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	100.
Total from continuation sheets				5,700.

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Part XV | Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

323631
05-01-13

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
RBC DAIN RAUSCHER	1,110.	1,062.	
TOTAL TO PART I, LINE 3	1,110.	1,062.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RBC DAIN RAUSCHER	8,065.	4,130.	3,935.	3,935.	
TO PART I, LINE 4	8,065.	4,130.	3,935.	3,935.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,390.	0.		1,390.
TO FORM 990-PF, PG 1, LN 16B	1,390.	0.		1,390.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	102.	0.		102.
TO FORM 990-PF, PG 1, LN 18	102.	0.		102.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE REGISTRATION FEE	25.	0.		25.
POSTAGE	6.	0.		6.
TO FORM 990-PF, PG 1, LN 23	31.	0.		31.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	6
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US EQUITIES	X		94,179.	101,182.
TOTAL U.S. GOVERNMENT OBLIGATIONS			94,179.	101,182.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			94,179.	101,182.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MIXED ASSETS	121,265.	136,877.
TOTAL TO FORM 990-PF, PART II, LINE 10B	121,265.	136,877.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.

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FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INT'L EQUITIES	COST	31,514.	32,372.
TOTAL TO FORM 990-PF, PART II, LINE 13		31,514.	32,372.

FORM 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
OCC FOUNDATION DEPOSIT	5,000.	5,000.	5,000.
TO FORM 990-PF, PART II, LINE 15	5,000.	5,000.	5,000.