

Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

2949134103616 9

OMB No 1545-0052

2018

Open to Public Inspection

► Do not enter social security numbers on this form as it may be made public.
► Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2018 or tax year beginning , and ending

Name of foundation

ZEITGEIST CENTER FOR ARTS AND
COMMUNITY

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

222 EAST SUPERIOR ST. - SUITE 326

Room/suite

A Employer identification number

20-6424699

B Telephone number (see instructions)

218-726-5430

City or town, state or province, country and ZIP or foreign postal code

DULUTH MN 55802

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 foundationI Fair market value of all assets at
end of year (from Part II, col. (c),
line 16) ► \$ 16,185,504J Accounting method Cash Accrual
 Other (specify)

(Part I, column (d) must be on cash basis)

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 ► 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)
1	Contributions, gifts, grants, etc., received (attach schedule)	816,229			
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	7,033	7,033	7,033	
4	Dividends and interest from securities				
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	STMT 1	-327,638		
b	Gross sales price for all assets on line 6a	191,597			
7	Capital gain net income (from Part IV, line 2)		0	0	
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)	STMT 2	1,690,823	1,690,823	
12	Total. Add lines 1 through 11	2,186,447	7,033	69,356	

Operating and Administrative Expenses

13	Compensation of officers, directors, trustees, etc	66,658	9,999	6,999	46,660
14	Other employee salaries and wages	1,023,081	1509	948,335	74,746
15	Pension plans, employee benefits	153,231	157,908	15,323	
16a	Legal fees (attach schedule)	SEE STMT 3	2,846	1,423	854
b	Accounting fees (attach schedule)	STMT 4	17,715	770	569
c	Other professional fees (attach schedule)				
17	Interest	109,931		109,931	
18	Taxes (attach schedule) (see instructions)	STMT 5	10,337	9,303	1,304
19	Depreciation (attach schedule) and depletion	STMT 6	286,131	286,131	
20	Occupancy	113,791		91,032	22,759
21	Travel, conferences, and meetings	5,839			5,839
22	Printing and publications				
23	Other expenses (att sch)	STMT 7	1,322,251	880,435	461,952
24	Total operating and administrative expenses.		3,111,811	13,193	2,481,900
	Add lines 13 through 23				637,124
25	Contributions, gifts, grants paid	107,605			107,605
26	Total expenses and disbursements. Add lines 24 and 25	3,219,416	13,193	2,481,900	744,729
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-1,032,969			
b	Net investment income (if negative, enter -0-)			0	
c	Adjusted net income (if negative, enter -0-)				0

For Paperwork Reduction Act Notice, see instructions.

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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	9,062	117,241	262,468	262,468
	2 Savings and temporary cash investments				
	3 Accounts receivable ►		30,672	9,062	9,062
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable		1,045,449	1,086,686	1,086,686
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (att schedule) ► SEE WRK				
	Less allowance for doubtful accounts ►		52,574		
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges		12,320	11,603	11,603
	10a Investments – U S and state government obligations (attach schedule)				
	b Investments – corporate stock (attach schedule)				
	c Investments – corporate bonds (attach schedule)				
Liabilities	11 Investments – land, buildings, and equipment basis ►	0			
	Less accumulated depreciation (attach sch) ►				
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule) SEE STATEMENT 8		8,088,135	8,113,622	8,113,622
	14 Land, buildings, and equipment basis ► 9,614,244				
	Less accumulated depreciation (attach sch) ► STMT 9 2,912,181		6,958,233	6,702,063	6,702,063
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		16,304,624	16,185,504	16,185,504
	17 Accounts payable and accrued expenses	SEE STATEMENT 10	207,762	256,489	
	18 Grants payable				
	19 Deferred revenue		44,037	42,943	
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule) SEE WORKSHEET		1,768,376	1,727,222	
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		2,020,175	2,026,654	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ► X				
	24 Unrestricted		13,223,468	13,199,186	
	25 Temporarily restricted		1,060,981	959,664	
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► -				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		14,284,449	14,158,850	
	31 Total liabilities and net assets/fund balances (see instructions)		16,304,624	16,185,504	

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	14,284,449
2 Enter amount from Part I, line 27a	2	-1,032,969
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 11	3	907,370
4 Add lines 1, 2, and 3	4	14,158,850
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	14,158,850

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 N/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				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
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 doesn't 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))
2017	697,378	16,186,366	0.043084
2016	777,339	15,675,650	0.049589
2015	487,032	13,549,473	0.035945
2014	790,949	12,892,404	0.061350
2013	215,449	10,532,535	0.020456

2 Total of line 1, column (d)

2 0.210424

3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5 0, or by
the number of years the foundation has been in existence if less than 5 years

3 0.042085

4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5

4 15,802,523

5 Multiply line 4 by line 3

5 665,049

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

6

7 Add lines 5 and 6

7 665,049

8 Enter qualifying distributions from Part XII, line 4

8 744,729

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)	1	
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	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)	3	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0
3	Add lines 1 and 2	5	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	6	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	7	
6	Credits/Payments	8	
a	2018 estimated tax payments and 2017 overpayment credited to 2018	9	
b	Exempt foreign organizations – tax withheld at source	10	
c	Tax paid with application for extension of time to file (Form 8868)	11	
d	Backup withholding erroneously withheld		
7	Total credits and payments Add lines 6a through 6d		
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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 2019 estimated tax ►	Refunded	► 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
1a		<input checked="" type="checkbox"/>	
1b			
1c		<input checked="" type="checkbox"/>	
2	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 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	Yes	No
2		<input checked="" type="checkbox"/>	
3	Did the foundation file Form 1120-POL for this year?	Yes	No
3		<input checked="" type="checkbox"/>	
4	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____	Yes	No
4		<input checked="" type="checkbox"/>	
5	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____	Yes	No
5		<input checked="" type="checkbox"/>	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	Yes	No
2		<input checked="" type="checkbox"/>	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	Yes	No
3		<input checked="" type="checkbox"/>	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4a		<input checked="" type="checkbox"/>	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
b		<input checked="" type="checkbox"/>	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>	Yes	No
5		<input checked="" type="checkbox"/>	
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?	Yes	No
6		<input checked="" type="checkbox"/>	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	Yes	No
7		<input checked="" type="checkbox"/>	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ► MN	Yes	No
8a		<input checked="" type="checkbox"/>	
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 <i>General Instruction G</i> ? If "No," attach explanation	Yes	No
b		<input checked="" type="checkbox"/>	
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 2018 or the taxable year beginning in 2018? See instructions for Part XIV If "Yes," complete Part XIV	Yes	No
9		<input checked="" type="checkbox"/>	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	Yes	No
10		<input checked="" type="checkbox"/>	

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

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

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **WWW.ZEITGEISTSTARTS.COM**

14 The books are in care of ► **TONY CUNEO**
222 EAST SUPERIOR STREET - #326

Located at ► **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

16 At any time during calendar year 2018, 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 FinCEN Form 114. If "Yes," enter the name of the foreign country ►

► **15**

	Yes	No
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.

1a During the year, did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes No

b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions
 Organizations relying on a current notice regarding disaster assistance, check here

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?

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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ► **20 20 20 20** Yes 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**

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** **N/A**

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No

b If "Yes," did it have excess business holdings in 2018 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 2018) **N/A**

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? **4a**

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 2018? **4b**

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A		
	Organizations relying on a current notice regarding disaster assistance, check here	► <input type="checkbox"/>		
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 <input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b <input checked="" type="checkbox"/>
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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b <input checked="" type="checkbox"/>
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

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

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12				

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
SARA ROLFSON 222 E SUPERIOR ST. #326	DULUTH MN 55802	BUSINESS MAN 40.00	60,600	0
RYAN BAUERS 222 E SUPERIOR ST. #326	DULUTH MN 55802	DEVELOPMENT 40.00	58,600	0
MATTHEW LYONS 222 E SUPERIOR ST. #326	DULUTH MN 55802	GENERAL MANA 40.00	53,300	0
SARAH LUECK 222 E SUPERIOR ST. #326	DULUTH MN 55802	COMM & CREAT 40.00	52,979	0
ANGELA CHRISTIANSON		CONTROLLER 40.00	50,140	0
Total number of other employees paid over \$50,000			►	0

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

3 Five highest-paid independent contractors for professional services. See 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 ►

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 SEE STATEMENT 13	2,481,900
2 SEE STATEMENT 14	733,894
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 N/A	
2	

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3 ►

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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	0
b	Average of monthly cash balances	1b	220,108
c	Fair market value of all other assets (see instructions)	1c	15,823,063
d	Total (add lines 1a, b, and c)	1d	16,043,171
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	16,043,171
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	240,648
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,802,523
6	Minimum investment return. Enter 5% of line 5	6	790,126

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	
2a	Tax on investment income for 2018 from Part VI, line 5	2a	
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
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	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	744,729
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1b	
b	Program-related investments – total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	744,729
b	Cash distribution test (attach the required schedule)	5	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	744,729
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	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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
-f Total of lines 3a through e				
4 Qualifying distributions for 2018 from Part XII, line 4 ► \$ <u>744,729</u>				
a Applied to 2017, 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 2018 distributable amount				
e Remaining amount distributed out of corpus	<u>744,729</u>			
5 Excess distributions carryover applied to 2018 (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:	<u>744,729</u>			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling	► <input type="text"/> N/A			
b	Check box to indicate whether the foundation is a private operating foundation described in section	<input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b	85% of line 2a	(a) 2018	(b) 2017	(c) 2016	(d) 2015
c	Qualifying distributions from Part XII, line 4 for each year listed	0			0
d	Amounts included in line 2c not used directly for active conduct of exempt activities	744,729	697,378	777,339	487,032
e	Qualifying distributions made directly for active conduct of exempt activities	744,729	697,378	777,339	487,032
	Subtract line 2d from line 2c	744,729	697,378	777,339	487,032
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	526,751	539,545	522,522	451,649
c	"Support" alternative test – enter				
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
	(3) Largest amount of support from an exempt organization				
	(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

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

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

TONY CUNEO 218-726-5430**222 EAST SUPERIOR STREET - #326 DULUTH MN 55802**

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

STANDARD APPLICATION FORM AVAILABLE FROM FOUNDATION.

c Any submission deadlines

NONE .

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

NONE .

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>				
CHURCHES UNITED IN MINISTRY 102 W 2ND ST. DULUTH MN 55802	NONE	PC	PROGRAM SUPPORT	38,694
COMMUNITY ACTION DULUTH 2424 W 5TH ST. #102 DULUTH MN 55806	NONE	PC	PROGRAM SUPPORT	22,180
DULUTH COMMUNITY GARDEN PROGRAM 206 WEST FOURTH ST. DULUTH MN 55806	NONE	PC	PROGRAM SUPPORT	15,877
LOCAL INITIATIVES SUPPORT CORP. 202 W SUPERIOR ST. #401 DULUTH MN 55802	NONE	PC	PROGRAM SUPPORT	10,554
LAKE SUPERIOR STEELHEAD ASSOCIATION PO BOX 16034 DULUTH MN 55816	NONE	PC	PROGRAM SUPPORT	20,300
Total			► 3a	107,605
<i>b Approved for future payment</i>				
N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

1 Program service revenue

a ZEITGEIST CAFEb ZINEMA & TEATROc RENTAL INCOME

d

e

f

g Fees and contracts from government agencies

2 Membership dues and assessments

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

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

9 Net income or (loss) from special events

10 Gross profit or (loss) from sales of inventory

11 Other revenue a

b SEE STATEMENT 15

c

d

e

12 Subtotal Add columns (b), (d), and (e)

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

(See worksheet in line 13 instructions to verify calculations)

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					1,310,349
a <u>ZEITGEIST CAFE</u>					312,036
b <u>ZINEMA & TEATRO</u>					
c <u>RENTAL INCOME</u>			30	61,295	
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	7,033	
4 Dividends and interest from securities					
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	-327,638	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b <u>SEE STATEMENT 15</u>					7,143
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		-252,167	1,622,385
13 Total. Add line 12, columns (b), (d), and (e)				13	1,370,218

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
1A	PROGRAMMATIC SOCIAL VENTURE SUPPORTING THE ARTS AND COMMUNITY DEVELOPMENT OBJECTIVES THROUGH AN INTEGRATED ART GALLERY AND CAFE.
1B	PROGRAMMATIC SOCIAL VENTURE SUPPORTING OUR ARTS AND COMMUNITY DEVELOPMENT OBJECTIVES INCLUDING A BLACK BOX PERFORMANCE THEATER AND A 2-SCREEN INDEPENDENT FILM THEATER.

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

Schedule of Contributors

OMB No 1545-0047

- Attach to Form 990, Form 990-EZ, or Form 990-PF.
- Go to www.irs.gov/Form990 for the latest information

2018

Name of the organization

**ZEITGEIST CENTER FOR ARTS AND
 COMMUNITY**

Employer identification number

20-6424699

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 foundationCheck 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, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions

Special Rules

- For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year

► \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't 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 its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization

ZEITGEIST CENTER FOR ARTS AND

Employer identification number

20-6424699

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	WHOLE FOODS CO-OP 610 E. 4TH ST. DULUTH MN 55805	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	ST. LOUIS COUNTY 100 N. 5TH AVE. W. DULUTH MN 55802	\$ 96,342	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3	DULUTH SUPERIOR AREA COMMUNITY FOUNDATION 222 E. SUPERIOR ST. #302 DULUTH MN 55802	\$ 15,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
4	BLUE CROSS BLUE SHIELD OF MINNESOTA 3535 BLUE CROSS ROAD EAGAN MN 55122	\$ 198,381	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
5	MINNESOTA STATE ARTS BOARD 400 N SIBLEY STREET #200 ST PAUL MN 55101	\$ 35,668	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
6	CITON COMPUTER CORP. 209 W 1ST ST. DULUTH MN 55802	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

ZEITGEIST CENTER FOR ARTS AND

Employer identification number

20-6424699

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
7	MINNESOTA POWER EMPLOYEES CREDIT UNION 30 W. SUPERIOR ST. SUITE 126 DULUTH MN 55802	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
8	CITY OF DULUTH 411 WEST 1ST STREET DULUTH MN 55802	\$ 11,634	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
9	BETTER BLOCK FOUNDATION PO BOX DALLAS TX 75208	\$ 5,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
10	PASCHEL FOUNDATION 2228 E SUPERIOR ST DULUTH MN 55812	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
11	STATE OF MINNESOTA DEPARTMENT OF NATURAL RESOURCES 500 LAFAYETTE ROAD ST. PAUL MN 55155	\$ 119,510	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
			Sale Price	Received				
H/Z INVESTMENT PARTNERSHIP #2				PURCHASE				
CONTINUE		\$ 191,597	\$ 191,597		\$ 519,235	\$ 519,235	\$ 0	\$ -327,638
TOTAL		\$ 191,597	\$ 191,597		\$ 519,235	\$ 519,235	\$ 0	\$ -327,638

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books		Net Investment Income	Adjusted Net Income
	\$ 1,310,349	\$ 312,036		
ZEITGEIST CAFE	61,295	61,295		\$ 1,310,349
ZINEMA & TEATRO	39,306	39,306		\$ 312,036
RENTAL INCOME	-35,170	-35,170		61,295
PORTFOLIO MANAGEMENT INCOME	17,420	17,420		39,306
BROOKLYN HOTEL PARTNERS LLC	-14,413	-14,413		-35,170
H/Z INVEST. PART SP. #3				17,420
H/Z INVEST. PART SP. #2				-14,413
TOTAL	\$ 1,690,823	\$ 0		\$ 1,690,823

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Net Investment		Adjusted Net
	Total	\$ 1,423	
LEGAL FEES	\$ 2,846	\$ 2,846	\$ 854
TOTAL	\$ 2,846	\$ 2,846	\$ 854

Charitable Purpose	
\$ 569	\$ 569

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
ESTERBROOKS ET AL.	\$ 17,715	\$ 1,771	\$ 7,972	\$ 7,972
TOTAL	\$ 17,715	\$ 1,771	\$ 7,972	\$ 7,972

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
REAL ESTATE TAXES	\$ 10,337	\$ 0	\$ 9,303	\$ 1,304
TOTAL	\$ 10,337	\$ 0	\$ 9,303	\$ 1,304

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

<u>Description</u>	<u>Date Acquired</u>	<u>Cost Basis</u>	<u>Prior Year Depreciation</u>	<u>Method</u>	<u>Life</u>	<u>Current Year Depreciation</u>	<u>Net Investment Income</u>	<u>Adjusted Net Income</u>
BUILDING								
EQUIPMENT - 5 YEAR	\$ 8,311,767	\$ 426,244	STRAIGHT LINE	39	\$ 213,122	\$ 213,122	\$ 213,122	\$ 213,122
EQUIPMENT - 7 YEAR	107,786	6,305	STRAIGHT LINE	5	1,506			1,506
EQUIPMENT - 10 YEAR	163,705	14,068	STRAIGHT LINE	7				
TOTAL	\$ 9,272,106	\$ 584,740	138,123	STRAIGHT LINE	10	\$ 71,503	\$ 0	\$ 71,503

Form 990-PF, Part I, Line 23 - Amortization

<u>Description</u>	<u>Date Acquired</u>	<u>Cost Basis</u>	<u>Prior Year Amortization</u>	<u>Life</u>	<u>Current Year Amortization</u>	<u>Net Investment Income</u>	<u>Adjusted Net Income</u>	<u>COGS</u>
LIQUOR LICENSE	12/01/08	\$ 30,469	\$ 12,355	15	\$ 0	\$ 0	\$ 0	
TOTAL		\$ 30,469	\$ 12,355		\$ 0	\$ 0	\$ 0	

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
ZEITGEIST CAFE SUPPLIES COST OF GOODS SOLD	\$ 92,900 463,908	\$ 92,900 463,908	\$ 92,900 463,908	\$
ZINEMA & TEATRO ARTISTS AND DESIGNERS EVENT PRODUCTION LICENSING MISCELLANEOUS	93,983 6,438 100,002 11,305	93,983 6,438 100,002 11,305	93,983 6,438 100,002 11,305	
EXPENSES				
PROGRAM EXPENSE	269,627			289,763
REPAIRS & MAINTENANCE	49,506			49,506
INSURANCE	41,304			4,130
PROCESSING FEES	78,026			7,803
FUNDRAISING	32,043			32,043
MARKETING	44,587			44,587
SUPPLIES	10,954			10,954
OTHER CONTRACTED SERVICES	11,929			11,929
MISCELLANEOUS RENT	11,237 4,502	\$ 0	\$ 4,502	11,237
TOTAL	\$ 1,322,251	\$ 0	\$ 880,435	\$ 461,952

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
BROOKLYN HOTEL PARTNERS, LLC	\$ 638,301	\$ 583,821	COST	\$ 583,821
HURLBUT-ZEPPA INVESTMENT PART. #2	6,721,071	6,843,672	COST	6,843,672
VINE MORTGAGE	60,899	62,336	COST	62,336
HURLBUT-ZEPPA INVESTMENT PART #3	667,864	623,793	COST	623,793
TOTAL	\$ 8,088,135	\$ 8,113,622		\$ 8,113,622

Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

<u>Description</u>	<u>Beginning Net Book</u>	<u>End Cost / Basis</u>	<u>End Accumulated Depreciation</u>	<u>Net FMV</u>
PROPERTY & EQUIPMENT	\$ 6,658,233	\$ 9,314,244	\$ 2,912,181	\$ 6,402,063
LAND	300,000	300,000		300,000
TOTAL	\$ 6,958,233	\$ 9,614,244	\$ 2,912,181	\$ 6,702,063

7150 Zeitgeist Center for Arts and
20-6424699
FYE: 12/31/2018

11/14/2019

Federal Statements

Statement 10 - Form 990-PF, Part II, Line 19 - Deferred Revenue

Description	Beginning of Year	End of Year
DEFERRED REVENUE - GIFT CARDS	\$ 44,037	\$ 42,943
TOTAL	<u>\$ 44,037</u>	<u>\$ 42,943</u>

Statement 11 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
UNREALIZED GAINS ON INVESTMENTS	\$ 883,651
CHANGE IN BENEFICIAL INTEREST IN TRUSTS	<u>23,719</u>
TOTAL	<u>\$ 907,370</u>

Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
<u>Etc.</u>					
ANTHONY CUNEO 222 E. SUPERIOR ST. #326 DULUTH MN 55802	EXECUTIVE DI	40.00	66,658	5,538	0
FRANCIS HEID 222 E. SUPERIOR ST. #326 DULUTH MN 55802	BOARD CHAIR	2.00	0	0	0
LAURA WEINTRAUB 222 E. SUPERIOR ST. #326 DULUTH MN 55802	VICE CHAIR	2.00	0	0	0
GEIGER YOUNT 222 E. SUPERIOR ST. #326 DULUTH MN 55802	TREASURER	2.00	0	0	0
CURTIS LANDHERR 222 E. SUPERIOR STREET #326 DULUTH MN 55802	SECRETARY	2.00	0	0	0
ALAN H. ZEPPA 222 E. SUPERIOR ST. #326 DULUTH MN 55802	TRUSTEE	2.00	0	0	0
BECKY HARTLEY 222 E. SUPERIOR ST. #326 DULUTH MN 55802	TRUSTEE	2.00	0	0	0
LYNN BLACK 222 E. SUPERIOR ST. #326 DULUTH MN 55802	TRUSTEE	2.00	0	0	0
SARAH SEIDELMANN 222 E. SUPERIOR ST. #326 DULUTH MN 55802	TRUSTEE	2.00	0	0	0

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Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc. (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
APARNA KATRE 222 E. SUPERIOR ST. #326 DULUTH MN 55802	TRUSTEE	2.00	0	0	0
JON HEYESEN 222 E SUPERIOR STREET #326 DULUTH MN 55802	TRUSTEE	2.00	0	0	0
KENDRA CARLSON 222 E SUPERIOR STREET #326 DULUTH MN 55802	TRUSTEE	2.00	0	0	0

Federal Statements

Statement 13 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities

Description

THE ZEITGEIST CENTER FOR ARTS & COMMUNITY IS AN INTEGRATED ARTS AND COMMUNITY DEVELOPMENT ORGANIZATION. PROGRAMMING OCCURS ACROSS OUR COMMUNITY, ALL DEDICATED TO DEVELOPING A CONNECTED, CREATIVE, THRIVING COMMUNITY. INITIATIVES INCLUDE PROGRAMMATIC SOCIAL VENTURES. THOSE INITIATIVES INCLUDE A BLACK BOX PERFORMANCE THEATER, A 2-SCREEN INDEPENDENT FILM THEATER, AND AN INTEGRATED ART GALLERY AND CAFE. EACH SOCIAL VENTURE SEEKS TO CREATE A SOCIALLY RESPONSIBLE, ENVIRONMENTALLY SUSTAINABLE COMMUNITY CONNECTED CROSS-CULTURALLY AND COMMITTED TO CREATIVITY AND CULTURAL REPRESENTATION.

Statement 14 - Form 990-PF, Part IX-A, Line 2 - Summary of Direct Charitable Activities

Description

THE ZEITGEIST CENTER FOR ARTS & COMMUNITY IS AN INTEGRATED ARTS AND COMMUNITY DEVELOPMENT ORGANIZATION. PROGRAMMING OCCURS ACROSS OUR COMMUNITY, ALL DEDICATED TO DEVELOPING A CONNECTED, CREATIVE, THRIVING COMMUNITY. OUR INITIATIVES INCLUDE A NUMBER OF CAMPAIGNS DEDICATED TO ENSURING RESIDENTS ACROSS OUR COMMUNITY, REGARDLESS OF INCOME, RACE, OR ZIP CODE, LIVE IN A COMMUNITY THAT SUPPORTS THEIR WELL-BEING PHYSICALLY, EMOTIONALLY, SPIRITUALLY, CULTURALLY, AND ECONOMICALLY.

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

STANDARD APPLICATION FORM AVAILABLE FROM FOUNDATION.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NONE.

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

NONE.

7150 Zeitgeist Center for Arts and
20-6424699
FYE: 12/31/2018

11/14/2019

Federal Statements

Statement 15 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue

Description	Business Code	Unrelated Amount	Exclusion Code	Exclusion Amount	Related Income
PORTFOLIO MANAGEMENT INCOME		\$	41	\$ 39,306	\$
BROOKLYN HOTEL PARTNERS LLC			14	-35,170.	
H/Z INVEST. PARTSP. #1			14		
H/Z INVEST. PARTSP. #3			14	17,420	
H/Z INVEST. PARTSP. #2			14	-14,413	
TOTAL		\$ <u>0</u>		\$ <u>7,143</u>	\$ <u>0</u>