

Form 990-PF

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

OMB No 1545-0047

2019

Open to Public Inspection 1912

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

For calendar year 2019 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

City or town, state or province, county, 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

A Employer identification number

20-6424699

B Telephone number (see instructions)

218-726-5430

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 ► 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) ► \$ 15,632,552 (Part I, column (d), must be on cash basis )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) (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)	1,204,117			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	3,405	3,405	3,405	
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	-167,771		
b Gross sales price for all assets on line 6a	483,519			
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
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	1,656,969	1,656,969	
12 Total. Add lines 1 through 11	2,696,720	3,405	1,660,374	
13 Compensation of officers, directors, trustees, etc	66,658	9,999	9,999	46,660
14 Other employee salaries and wages	1,098,274		988,447	109,827
15 Pension plans, employee benefits	154,555		139,099	15,456
16a Legal fees (attach schedule) SEE STMT 3	172	86	52	34
b Accounting fees (attach schedule) STMT 4	13,715	1,372	6,171	6,172
c Other professional fees (attach schedule)				
17 Interest	86,396		86,396	
18 Taxes (attach schedule) (see instructions)	10,204		9,184	1,020
19 Depreciation (attach schedule) and depletion	260,601		260,601	
20 Occupancy	105,572		84,457	21,115
21 Travel, conferences, and meetings	6,857			6,857
22 Printing and publications				
23 Other expenses (att. sch.) STMT 7	1,750,354		849,533	900,821
24 Total operating and administrative expenses.				
Add lines 13 through 23	3,553,358	11,457	2,433,939	1,107,962
25 Contributions, gifts, grants paid	39,358			39,358
26 Total expenses and disbursements. Add lines 24 and 25	3,592,716	11,457	2,433,939	1,147,320
27 Subtract line 26 from line 12	-895,996			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		0		
c Adjusted net income (if negative, enter -0-)			0	

Assets	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
1 Cash - non-interest-bearing	262,468	245,116	245,116	
2 Savings and temporary cash investments				
3 Accounts receivable ►	31,532			
Less allowance for doubtful accounts ►	9,062	31,532	31,532	
4 Pledges receivable ►				
Less allowance for doubtful accounts ►				
5 Grants receivable	1,086,686	1,217,669	1,217,669	
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7 Other notes and loans receivable (att. schedule) ►				
Less allowance for doubtful accounts ►				
8 Inventories for sale or use	0			
9 Prepaid expenses and deferred charges	11,603	19,083	19,083	
10a Investments – U S and state government obligations (attach schedule)				
b Investments – corporate stock (attach schedule)				
c Investments – corporate bonds (attach schedule)				
11 Investments – land, buildings, and equipment basis ►				
Less accumulated depreciation (attach sch) ►				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) SEE STATEMENT 8	8,113,622	7,677,691	7,677,691	
14 Land, buildings, and equipment basis ► SEE STATEMENT 9	9,614,244			
Less accumulated depreciation (attach sch) ► STMT 9	3,172,783	6,441,461	6,441,461	
15 Other assets (describe ►)	)			
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		16,185,504	15,632,552	
			15,632,552	
17 Accounts payable and accrued expenses	256,489	520,992		
18 Grants payable				
19 Deferred revenue SEE STATEMENT 10	42,943	39,441		
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable (attach schedule) SEE WORKSHEET	1,727,222	1,674,163		
22 Other liabilities (describe ►)	)			
23 Total liabilities (add lines 17 through 22)	2,026,654	2,234,596		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ► <input checked="" type="checkbox"/>			
24 Net assets without donor restrictions	13,199,186	12,503,562		
25 Net assets with donor restrictions	959,664	894,394		
Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. ► <input type="checkbox"/>				
26 Capital stock, trust principal, or current funds				
27 Paid-in or capital surplus, or land, bldg , and equipment fund				
28 Retained earnings, accumulated income, endowment, or other funds				
29 Total net assets or fund balances (see instructions)	14,158,850	13,397,956		
30 Total liabilities and net assets/fund balances (see instructions)	16,185,504	15,632,552		
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 29 (must agree with end-of-year figure reported on prior year's return)		1	14,158,850	
2 Enter amount from Part I, line 27a		2	-895,996	
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 11		3	174,715	
4 Add lines 1, 2, and 3		4	13,437,569	
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 12		5	39,613	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29		6	13,397,956	

**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 )
<b>1a N/A</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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))		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(l) 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))		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
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

 Yes  No

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

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))
2018	744,729	15,802,523	0.047127
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

2 Total of line 1, column (d)

2 0.237095

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 0.047419

4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5

4 15,345,140

5 Multiply line 4 by line 3

5 727,651

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

6

7 Add lines 5 and 6

7 727,651

8 Enter qualifying distributions from Part XII, line 4

8 1,147,320

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 ► <input type="checkbox"/> 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		
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	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	0
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	<b>Overpayment.</b> 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 2020 estimated tax ►	11	Refunded ►

## 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?

1b 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

1c Did the foundation file Form 1120-POL for this year?

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ \_\_\_\_\_

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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
If "Yes," attach the statement required by *General Instruction T*

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?

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

8a Enter the states to which the foundation reports or with which it is registered See instructions ►  
**MN**

8b 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*? If "No," attach explanation

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 2019 or the tax year beginning in 2019? See instructions for Part XIV If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9	X	
10		X

**Part VII-A Statements Regarding Activities (continued)**

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>WWW.ZEITGEISTSTARTS.COM</b>	13	X

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

Telephone no ► **218-726-5430**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

► **15**

16 At any time during calendar year 2019, 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 ►

	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.

		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	<b>N/A</b>	
	Organizations relying on a current notice regarding disaster assistance, check here	► <input type="checkbox"/>	
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 2019?	<b>N/A</b>	
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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions )	<b>N/A</b>	
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	<b>2b</b>	
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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019 )	<b>N/A</b>	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>3b</b>	
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 2019?	<b>4a</b>	<input checked="" type="checkbox"/>
		<b>4b</b>	<input checked="" type="checkbox"/>

## 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	Yes	No
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<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		
	(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		
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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
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		
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		6b
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		
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	N/A	7b
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		

## 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 13				

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	1,800
SARAH LUECK 222 E SUPERIOR ST. #326	DULUTH MN 55802	COMM & CREAT 40.00	60,250	1,740
RYAN BAUERS 222 E SUPERIOR ST. #326	DULUTH MN 55802	DEVELOPMENT 40.00	58,600	1,740
MATTHEW LYONS 222 E SUPERIOR ST. #326	DULUTH MN 55802	GENERAL MANA 40.00	53,100	1,575
Total number of other employees paid over \$50,000				0

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**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 14	2,437,628
2 SEE STATEMENT 15	1,165,438
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	201,884
c	Fair market value of all other assets (see instructions)	1c	15,376,938
d	<b>Total</b> (add lines 1a, b, and c)	1d	15,578,822
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	15,578,822
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	233,682
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,345,140
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	767,257

**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 2019 from Part VI, line 5	2a	
b	Income tax for 2019 (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	<b>Distributable amount as adjusted</b> 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		
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	1,147,320
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,147,320
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions	5	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	1,147,320

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4 ► \$ <u>1,147,320</u>				
a Applied to 2018, 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 2019 distributable amount				
e Remaining amount distributed out of corpus	<u>1,147,320</u>			
5 Excess distributions carryover applied to 2019 (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>1,147,320</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 2018 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				
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 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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

**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**

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	3,326
LAKE SUPERIOR STEELHEAD ASSOCIATION PO BOX 16034 DULUTH MN 55816	NONE	PC	PROGRAM SUPPORT	36,032
<b>Total</b>			► 3a	<b>39,358</b>
<i>b Approved for future payment</i>				
<b>N/A</b>				
<b>Total</b>			► 3b	

Form 990-PF (2019) ZEITGEIST CENTER FOR ARTS AND

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## 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 (See instructions )	
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	<b>ZEITGEIST CAFE</b>				<b>1,289,857</b>	
b	<b>ZINEMA &amp; TEATRO</b>				<b>252,701</b>	
c	<b>RENTAL INCOME</b>			<b>30</b>	<b>81,952</b>	
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			<b>14</b>	<b>3,405</b>	
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			<b>18</b>	<b>-167,771</b>	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	<b>SEE STATEMENT 16</b>				<b>32,459</b>	
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		<b>-49,955</b>	<b>1,542,558</b>
13	Total. Add line 12, columns (b), (d), and (e)			13		<b>1,492,603</b>

(See worksheet in line 13 instructions to verify calculations )

**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	<b>PROGRAMMATIC SOCIAL VENTURE SUPPORTING THE ARTS AND COMMUNITY DEVELOPMENT OBJECTIVES THROUGH AN INTEGRATED ART GALLERY AND CAFE.</b>
1B	<b>PROGRAMMATIC SOCIAL VENTURE SUPPORTING OUR ARTS AND COMMUNITY DEVELOPMENT OBJECTIVES INCLUDING A BLACK BOX PERFORMANCE THEATER AND A 2-SCREEN INDEPENDENT FILM THEATER .</b>

**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		
		1c	X

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
<b>N/A</b>			

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

May the IRS discuss this return  
with the preparer shown below?  
See instructions  Yes  No

Sign  
Here

Signature of officer or trustee

Date

**EXECUTIVE DIRECTOR**

Paid	MICHAEL A. PEDERSON		MICHAEL A. PEDERSON	11/16/20	self-employed
Preparer	Firm's name ► ESTERBROOKS SCOTT SIGNORELLI ET.AL., LTD		PTIN	P00454472	
Use Only	Firm's address ► 302 W. SUPERIOR ST., STE.200		Firm's EIN ►	41-1414667	
	DULUTH, MN 55802		Phone no	218-727-6846	

**Schedule B**

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

OMB No 1545-0047

**Schedule of Contributors**

- Attach to Form 990, Form 990-EZ, or Form 990-PF.
- Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

**2019**

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 $\frac{1}{3}$ % 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	\$ 41,461	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	\$ 5,075	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
4	FRANCIS HEID 3028 EAST SUPERIOR ST  DULUTH MN 55812	\$ 10,150	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
5	MICKEY & KEELY PEARSON 3231 EAST 4TH STREET  DULUTH MN 55804	\$ 9,150	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
6	MINNESOTA STATE ARTS BOARD 400 N SIBLEY STREET #200  ST PAUL MN 55101	\$ 65,491	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

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## 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	CITON COMPUTER CORP. 209 W 1ST ST.  DULUTH MN 55802	\$ 6,925	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
8	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 )
9	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 )
10	STATE OF MINNESOTA DEPARTMENT OF NATURAL RESOURCES 500 LAFAYETTE ROAD  ST. PAUL MN 55155	\$ 701,133	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
11	ARCHETYPE INNOVATIONS 5165 LESTER RIVER ROAD  DULUTH MN 55804	\$ 14,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
12	C F DESIGN 230 E SUPERIOR STREET #102A  DULUTH MN 55802	\$ 8,000	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

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## 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
13	BUZZ FRENZY 311 EAST SUPERIOR STREET, SUITE 905 DULUTH MN 55802	\$ 6,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
14	UNIVERSITY OF MINNESOTA - DULUTH 1049 UNIVERSITY DRIVE DULUTH MN 55812	\$ 10,250	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
15	UNIVERSITY OF WISCONSIN - SUPERIOR 801 N. 28TH ST SUPERIOR WI 54880	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
16	LOCAL INITIATIVES SUPPORT CORP. 202 W SUPERIOR STREET #301 DULUTH MN 55802	\$ 14,683	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
17	KQDS-TV FOX 21 2001 LONDON ROAD DULUTH MN 55812	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
18	GEIGER & DAVID YOUNT 3000 LONDON ROAD DULUTH MN 55804	\$ 6,360	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

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## 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
19	JARED & LESLIE BROADWAY 2531 E 7TH ST  DULUTH MN 55812	\$ 5,112	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
20	BARRY FOX 112027 WARNER CIRCLE  CHASKA MN 55318	\$ 5,000	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 )
		\$	Person <input 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 )
		\$	Person <input 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 )

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FYE: 12/31/2019

## Federal Statements

11/16/2020

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

Description	Date Acquired	Date Sold	Sale Price	How Received		Whom Sold	Net Gain / Loss
				Cost	Expense		
H/Z INVESTMENT PARTNERSHIP #2		CONTINUE	\$ 50,919	\$ 242,174	\$		\$ -191,255
H/Z INVESTMENT PARTNERSHIP #3		CONTINUE	\$ 432,600	\$ 434,330	\$		\$ 23,484
TOTAL			\$ 483,519	\$ 676,504	\$ 0	\$ 25,214	\$ -167,771

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

Description	Revenue per Books		Net Investment Income	Adjusted Net Income
	\$ 1,289,857	\$ 252,701		
ZEITGEIST CAFE				\$ 1,289,857
ZINEMA & TEATRO				\$ 252,701
RENTAL INCOME				81,952
PORTFOLIO MANAGEMENT INCOME				57,502
OTHER INCOME				639
BROOKLYN HOTEL PARTNERS LLC				-10,495
H/Z INVEST. PARTSP. #1				-1,922
H/Z INVEST. PARTSP. #2				-20,454
H/Z INVEST. PARTSP. #3				7,189
TOTAL			\$ 1,656,969	\$ 0
				\$ 1,656,969

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

Description	Net Investment		Adjusted Net	Charitable Purpose
	Total	\$ 86		
LEGAL FEES	\$ 172	\$ 86	\$ 52	\$ 34
TOTAL	\$ 172	\$ 86	\$ 52	\$ 34

**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.	\$ 13,715	\$ 1,372	\$ 6,171	\$ 6,172
<b>TOTAL</b>	<b>\$ 13,715</b>	<b>\$ 1,372</b>	<b>\$ 6,171</b>	<b>\$ 6,172</b>

**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	\$ 10,204	\$ 0	\$ 9,184	\$ 1,020
<b>TOTAL</b>	<b>\$ 10,204</b>	<b>\$ 0</b>	<b>\$ 9,184</b>	<b>\$ 1,020</b>

**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	\$ 8,311,767	\$ 639,366	\$ 639,366	STRAIGHT LINE	39	\$ 213,122	\$	\$ 213,122
EQUIPMENT - 5 YEAR	107,786	7,811	7,811	STRAIGHT LINE	5	1,588		1,588
EQUIPMENT - 7 YEAR	163,705	14,068	14,068	STRAIGHT LINE	7			
EQUIPMENT - 10 YEAR	688,848	209,626	209,626	STRAIGHT LINE	10	45,891		45,891
<b>TOTAL</b>	<b>\$ 9,272,106</b>	<b>\$ 870,871</b>				<b>\$ 260,601</b>	<b>\$ 0</b>	<b>\$ 260,601</b>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ZEITGEIST CAFE SUPPLIES	\$ 105,718		\$ 105,718	
COST OF GOODS SOLD	449,016		449,016	
 ZINEMA & TEATRO				
ARTISTS AND DESIGNERS	112,790		112,790	
EVENT PRODUCTION	6,498		6,498	
LICENSING	79,625		79,625	
MISCELLANEOUS	14,889		14,889	
 EXPENSES				
PROGRAM EXPENSE	711,133		711,133	
REPAIRS & MAINTENANCE	52,159		52,159	
INSURANCE	36,704		36,704	
PROCESSING FEES	47,971		47,971	
FUNDRAISING	38,310		38,310	
MARKETING	38,241		38,241	
SUPPLIES	10,626		10,626	
OTHER CONTRACTED SERVICES	18,839		18,839	
MISCELLANEOUS	23,046		23,046	
RENT	4,789		4,789	
 TOTAL	\$ 1,750,354	\$ 0	\$ 849,533	\$ 900,821

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**Federal Statements**

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

<b>Description</b>	<b>Beginning of Year</b>	<b>End of Year</b>	<b>Basis of Valuation</b>	<b>Fair Market Value</b>
BROOKLYN HOTEL PARTNERS, LLC	\$ 583,821	\$ 565,378	COST	\$ 565,378
HURLBUT-ZEPPA INVESTMENT PART. #2	6,843,672	6,605,449	COST	6,605,449
VINE MORTGAGE	62,336	COST		
HURLBUT-ZEPPA INVESTMENT PART #3	623,793	506,864	COST	506,864
<b>TOTAL</b>	<b>\$ 8,113,622</b>	<b>\$ 7,677,691</b>		<b>\$ 7,677,691</b>

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

<b>Description</b>	<b>Beginning Net Book</b>	<b>End Cost / Basis</b>	<b>End Accumulated Depreciation</b>	<b>Net FMV</b>
PROPERTY & EQUIPMENT				
LAND	\$ 6,402,063 300,000	\$ 9,314,244 300,000	\$ 3,172,783	\$ 6,141,461 300,000
<b>TOTAL</b>	<b>\$ 6,702,063</b>	<b>\$ 9,614,244</b>	<b>\$ 3,172,783</b>	<b>\$ 6,441,461</b>

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## Federal Statements

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

Description	Beginning of Year	End of Year
DEFERRED REVENUE - GIFT CARDS	\$ 42,943	\$ 39,441
TOTAL	<u>\$ 42,943</u>	<u>\$ 39,441</u>

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

Description	Amount
UNREALIZED GAINS ON INVESTMENTS	\$ 174,715
TOTAL	<u>\$ 174,715</u>

### Statement 12 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
CHANGE IN BENEFICIAL INTEREST IN TRUSTS	\$ 39,613
TOTAL	<u>\$ 39,613</u>

7150 Zeitgeist Center for Arts and  
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## Federal Statements

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### Statement 13 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
<u>Etc.</u>					
LAURA WEINTRAB 222 E. SUPERIOR ST. #326 DULUTH MN 55802	CHAIRPERSON	2.00	0	0	0
FRANCIS HEID 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
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
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

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## Federal Statements

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### Statement 13 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,

#### Etc. (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
KENDRA CARLSON 222 E SUPERIOR STREET #326 DULUTH MN 55802	TRUSTEE	2.00	0	0	0
ANTHONY CUNEO 222 E. SUPERIOR ST. #326 DULUTH MN 55802	EXECUTIVE DI	40.00	66, 658	0	0

## Federal Statements

### Statement 14 - 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 15 - 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  
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## Federal Statements

### Statement 16 - 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	\$ 57,502	\$
OTHER INCOME			1	639	
BROOKLYN HOTEL PARTNERS LLC			14	-10,495	
H/Z INVEST. PARTSP. #1			14	-1,922	
H/Z INVEST. PARTSP. #2			14	-20,454	
H/Z INVEST. PARTSP. #3			14	7,189	
TOTAL		\$ 0		\$ 32,459	\$ 0