

For calendar year 2022, or tax year beginning 01-01-2022, and ending 12-31-2022

Name of foundation CARL AND VERA SCHMIDT FOUNDATION		A Employer identification number 23-7423942	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 638		Room/suite	B Telephone number (see instructions) (507) 285-2517
City or town, state or province, country, and ZIP or foreign postal code ROCHESTER, MN 559030638		C If exemption application is pending, check here ☐	
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here..... ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 36,005,558		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	8,997	8,997		
	4 Dividends and interest from securities	739,238	739,238		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	238,556			
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2)		238,556		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	145	145		
	12 Total. Add lines 1 through 11	986,936	986,936		
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	36,930	18,465		18,465
	c Other professional fees (attach schedule)	244,514	213,288		31,226
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	14,739	1,478		
	19 Depreciation (attach schedule) and depletion	4,111	4,111		
	20 Occupancy	31,201	31,201		
	21 Travel, conferences, and meetings	4,576			4,576
	22 Printing and publications	89,568	71,654		17,914
	23 Other expenses (attach schedule)	11,961	6,961		
	24 Total operating and administrative expenses. Add lines 13 through 23	437,600	347,158		72,181
	25 Contributions, gifts, grants paid	2,072,660			2,072,660
	26 Total expenses and disbursements. Add lines 24 and 25	2,510,260	347,158		2,144,841
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-1,523,324			
	b Net investment income (if negative, enter -0-)		639,778		
c Adjusted net income (if negative, enter -0-)					

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			
	2 Savings and temporary cash investments	1,203,813	174,301	174,301
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____	850,000		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	9,070,668	9,440,380	31,695,321
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,557,359	1,557,359	4,118,850
	14 Land, buildings, and equipment: basis ▶ _____ 42,745 Less: accumulated depreciation (attach schedule) ▶ 27,161	19,695	15,584	15,584
15 Other assets (describe ▶ _____)	29,005,625	24,842,812	1,502	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	41,707,160	36,030,436	36,005,558	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule).			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	41,707,160	36,030,436	
	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)	41,707,160	36,030,436		
30 Total liabilities and net assets/fund balances (see instructions) .	41,707,160	36,030,436		

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	41,707,160
2 Enter amount from Part I, line 27a	2	-1,523,324
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	40,183,836
5 Decreases not included in line 2 (itemize) ▶ _____	5	4,153,400
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	36,030,436

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a PUBLICLY TRADED SECURITIES		P		
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 60,223		46,518	13,705	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			13,705	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)			2	238,556
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 { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				

Part V 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	8,893
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) 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	
3	Add lines 1 and 2.	3	8,893
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	8,893
6	Credits/Payments:		
a	2022 estimated tax payments and 2021 overpayment credited to 2022	6a	12,000
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	12,000
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2221 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	3,107
11	Enter the amount of line 10 to be: Credited to 2023 estimated tax ▶ 3,107 Refunded ▶	11	

Part VI-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
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c	Did the foundation file Form 1120-POL for this year?		No
	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e	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? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
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?	6	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XIV.</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN _____		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2022 or the taxable year beginning in 2022? See the instructions for Part XIII. <i>If "Yes," complete Part XIII</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VI-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>ALAN C ANDERSON</u> Telephone no. ▶ <u>(507) 285-2517</u>			

Located at ▶ 121 14TH ST NE ROCHESTER MN ZIP+4 ▶ 55906

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 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

Part VI-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):		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	Yes	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
	(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)?	1a(5)		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.)	1a(6)		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.	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
d	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 2022?	1d		
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 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?	2a		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.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		No
b	If "Yes," did it have excess business holdings in 2022 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 2022.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2022?	4b		No

Part VI-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:		Yes	No
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?.	5a(1)		No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?.	5a(2)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?.	5a(3)		No
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	5a(4)		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?.	5a(5)		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.	5b		
c	Organizations relying on a current notice regarding disaster assistance check ☐			
d	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).	5d		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?.	6a		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.	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?.	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 during the year?.	8		No

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALAN C ANDERSON 121 14TH ST NE ROCHESTER, MN 55906	TRUSTEE 14.00	0	0	0
NADINE K ANDERSON 121 14TH ST NE ROCHESTER, MN 55906	TRUSTEE 1.00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000. ☐				

Part VII **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
ALAN C ANDERSON CHARTERED CPA 121 14TH ST NE SUITE B ROCHESTER, MN 55906	TTE/MGMT/ACCTG	261,444
Total number of others receiving over \$50,000 for professional services. ►		

Part VIII-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 _____ _____	
2 _____ _____	
3 _____ _____	
4 _____ _____	

Part VIII-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 ►	

Part IX 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	31,723,571
b	Average of monthly cash balances.	1b	1,070,990
c	Fair market value of all other assets (see instructions).	1c	4,527,299
d	Total (add lines 1a, b, and c).	1d	37,321,860
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	37,321,860
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	559,828
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	36,762,032
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	1,838,102

Part X 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 IX, line 6.	1	1,838,102
2a	Tax on investment income for 2022 from Part V, line 5.	2a	8,893
b	Income tax for 2022. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	8,893
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,829,209
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,829,209
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	1,829,209

Part XI 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	2,144,841
b	Program-related investments—total from Part VIII-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	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .	4	2,144,841

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				1,829,209
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only.			970,435	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2022:				
a From 2017.				
b From 2018.				
c From 2019.				
d From 2020.				
e From 2021.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2022 from Part XI, line 4: ► \$ <u>2,144,841</u>				
a Applied to 2021, but not more than line 2a			970,435	
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 2022 distributable amount.				1,174,406
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2022. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 2021. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023.				654,803
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 2017 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9:				
a Excess from 2018.				
b Excess from 2019.				
c Excess from 2020.				
d Excess from 2021.				
e Excess from 2022.				

Part XIII Private Operating Foundations (see instructions and Part VI-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 2022, enter the date of the ruling ►

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2022	(b) 2021	(c) 2020	(d) 2019	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XIV 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).)

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

CARL AND VERNA SCHMIDT FOUNDATION
PO BOX 638
ROCHESTER, MN 55903
(507) 285-2517

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

BY APPLICATION ONLY; TELEPHONE APPLICATIONS ARE NOT ACCEPTED. BRIEF DESCRIPTION OF PURPOSE, LOCATION AND AMOUNT OF REQUEST ON FOUNDATION'S GRANT APPLICATION FORM.

c Any submission deadlines:

NO DEADLINES

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

GENERAL RESTRICTION: SECTION 501(C)(3) ORGANIZATION

Part XIV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SCHEDULE OF GRANTS PAID ATTACHED ROCHESTER, MN 55906			SEE SCHEDULE ATTACHED	2,072,660
Total				3a
b <i>Approved for future payment</i>				
Total				3b

Enter gross amounts unless otherwise indicated.

Part XV-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 XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Form **990-PF** (2022)

Part XVI

	Yes	No
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1a(1)	No
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1a(2)		No
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1b(1)	No
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1b(2)		No
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1b(3)		No
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1b(4)		No
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1b(5)		No
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1b(6)		No
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1c		No
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[illegible]

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

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.

Sign Here	*****	2023-05-10	*****	
	_____ Signature of officer or trustee	_____ Date	_____ Title	

Title

Paid Preparer Use Only	MARY MARK PATTEN		2023-05-10	
	Firm's name ► ALAN C ANDERSON CHARTERED CPA			Firm's EIN ► 41-1326473
	Firm's address ► 121 14TH STREET NE SUITE B ROCHESTER, MN 55906			Phone no. (507) 288-3947

P00594052

2023-05-10

Firm's EIN ► 41-1326473

Phone no. (507) 288-3947

ROCHESTER, MN 55906

TY 2022 Accounting Fees Schedule**Name:** CARL AND VERNA SCHMIDT FOUNDATION**EIN:** 23-7423942

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING/ADMINISTRATIVE FEES	36,930	18,465		18,465

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

TY 2022 Depreciation Schedule

Name: CARL AND VERA SCHMIDT FOUNDATION

EIN: 23-7423942

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
EQUIPMENT	1997-10-15	3,221	3,221	S/L	10.0000				
OFFICE FURNITURE	2000-02-15	2,412	2,412	S/L	10.0000				
CABINET	2014-01-15	287	230	S/L	10.0000	28	28		
LEASEHOLD IMPROVEMENTS	2016-04-15	13,491	4,947	S/L	15.0000	900	900		
CARPET	2016-12-15	3,141	1,152	S/L	15.0000	209	209		
OFFICE FURNITURE	2017-02-15	4,200	2,700	S/L	7.0000	600	600		
EQUIPMENT	2017-06-15	872	561	S/L	7.0000	124	124		
EQUIPMENT	2017-06-15	966	621	S/L	7.0000	138	138		
EQUIPMENT	2017-08-15	483	310	S/L	7.0000	69	69		
WALL MURAL	2017-07-15	5,000	3,214	S/L	7.0000	715	715		
WALL MURAL	2017-12-15	3,000	1,929	S/L	7.0000	428	428		
COMPUTER	2019-11-07	1,563	677	S/L	5.0000	313	313		
DISPLAY CABINETS	2020-03-06	4,109	1,076	S/L	7.0000	587	587		

TY 2022 Investments Corporate Stock Schedule**Name:** CARL AND VERNA SCHMIDT FOUNDATION**EIN:** 23-7423942**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE SCHEDULE ATTACHED	9,440,380	31,695,321

TY 2022 Investments - Other Schedule

Name: CARL AND VERNA SCHMIDT FOUNDATION

EIN: 23-7423942

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AB FUNDS DISCOVERY GROWTH FUND	AT COST	179,283	524,671
AB CAP FD INC RELATIVE VALUE FUND	AT COST	92,027	506,492
COLUMBIA MID CAP GROWTH CL A	AT COST	79,407	57,033
COLUMBIA SELECT MID CAP VALUE FUND	AT COST	29,633	93,784
DWS CAPITAL GROWTH FUND A	AT COST	97,180	267,449
F & M COMMUNITY BANK CD	AT COST	100,000	100,000
STYLEPLUS LARGE CORE A	AT COST	50,026	73,023
DELAWARE IVY SCIENCE & TECHNOLOGY A	AT COST	32,438	58,106
LORD ABBETT AFFILIATED FUND INC CL A	AT COST	236,430	660,590
PUTNAM LARGE CAP VALUE FUND	AT COST	397,695	1,502,442
SECURITY BANK CD	AT COST	248,000	248,000
VAN ECK FUNDS INTL INVS GOLD FUND	AT COST	15,240	27,260

TY 2022 Land, Etc. Schedule

Name: CARL AND VERNA SCHMIDT FOUNDATION

EIN: 23-7423942

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
	42,745	27,161	15,584	15,584

TY 2022 Other Assets Schedule**Name:** CARL AND VERNA SCHMIDT FOUNDATION**EIN:** 23-7423942**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MARK TO FAIR MARKET VALUES	29,004,086	24,841,310	
DAMAGE DEPOSIT	1,400	1,400	1,400
REFUND AND DIVIDEND RECEIVABLE	139	102	102

TY 2022 Other Decreases Schedule

Name: CARL AND VERNA SCHMIDT FOUNDATION

EIN: 23-7423942

Description	Amount
CHANGE IN UNREALIZED APPRECIATION	4,153,400

TY 2022 Other Expenses Schedule**Name:** CARL AND VERA SCHMIDT FOUNDATION**EIN:** 23-7423942**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
OFFICE SUPPLIES AND POSTAGE	3,157	3,157		
DUES AND SUBSCRIPTIONS	2,230	2,230		
INSURANCE	866	866		
PUBLIC RELATIONS	400	400		
INVESTMENT FEES	82	82		
STATE FILING FEE	25	25		
ADVERTISING	201	201		
NON-DEDUCTIBLE GRANT	5,000			

TY 2022 Other Income Schedule

Name: CARL AND VERA SCHMIDT FOUNDATION

EIN: 23-7423942

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	145	145	

TY 2022 Other Notes/Loans Receivable Short Schedule**Name:** CARL AND VERNA SCHMIDT FOUNDATION**EIN:** 23-7423942

Name of 501(c)(3) Organization	Balance Due
NOTE RECEIVABLE - LAKE BANK SHARES	

TY 2022 Other Professional Fees Schedule**Name:** CARL AND VERNA SCHMIDT FOUNDATION**EIN:** 23-7423942

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE/MANAGEMENT FEES	224,514	213,288		11,226
ADVISORY COMMITTEE FEES	20,000			20,000

TY 2022 Taxes Schedule**Name:** CARL AND VERNA SCHMIDT FOUNDATION**EIN:** 23-7423942**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	1,478	1,478		
EXCISE TAX ON INVESTMENT INCOME	13,261			

CARL AND VERA SCHMIDT FOUNDATION

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Return of Private Foundation

Supporting Schedule

12-31-22

#23-7423942

If recipient is an individual, show any relationship to any foundation manager or substantial contributor

Name and Address	Foundation Status of Recipient	Purpose of Grant	Contribution Amount
Swan Lake Area Wildlife Association 401 Central Ave South New Prague, MN 56071	PC	Restore recently purchased 151.44 acres of land	\$ 75,000.00
St. Peter Public Library 101 Nassau St. Peter, MN 56082	GOV	Library materials	69,000.00
Mankato Symphony Orchestra PO Box 645 Mankato, MN 56002	PC	General operations; "The Snowman" production	60,000.00
City of St. Peter 227 South Front Street St. Peter, MN 56082	PC	St. Peter Am Legion Post 37-remodel St. Peter Pickleball-courts/fence/shelter St. Peter Ambassadors-2022 Bluesfest	60,000.00
Lake Crystal Area Recreation Center 621 W Nathan St Lake Crystal, MN 56055	PC	Plans and construction of an indoor playground	52,500.00
Bear Creek Services 3108 Highway 52 North Rochester, MN 55901	PC	New donation dollars match	50,000.00
Olmsted County Historical Society 1195 West Circle Drive SW Rochester, MN 55902	PC	Restore the historic smokehouse at the George Stoppel Farmstead	50,000.00
The Reading Center / Dyslexia Institute 2010 Scott Road NW Rochester, MN 55901	PC	Expand educator training content and electronic archiving	35,000.00
American Red Cross 305 Alliance Place NE Rochester, MN 55906	PC	General support Florida disaster relief - Hurricane Ian	35,000.00
Lutheran Social Service 2485 Como Avenue St. Paul, MN 55108	PC	MN Hands & Voices; Food shelf at Vasa Kitchen	35,000.00

CARL AND VERA SCHMIDT FOUNDATION

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Return of Private Foundation

Supporting Schedule

12-31-22

#23-7423942

If recipient is an individual, show any relationship to any foundation manager or substantial contributor

Foundation
Status of
Recipient

Name and Address		Foundation Status of Recipient	Purpose of Grant	Contribution Amount
Nicollet County Ag Society 400 West Union Street St. Peter, MN 56082		GOV	Replace 4 sets of doors in Johnson Hall	32,000.00
The Nature Conservancy in Minnesota 1101 West Parkway, Suite 200 Minneapolis, MN 55415		PC	Weaver Dunes restoration	30,000.00
Samaritan's Purse PO Box 3000 Boone, NC 28607		PC	Ukraine Emergency efforts	25,000.00
Estate Apartments, Inc 511 South Fifth Street St. Peter, MN 56082		PC	Improvements- including replacing windows and 2 water heaters	25,000.00
Ronald McDonald House 850 Second Street SW Rochester, MN 55902		PC	Renovations to guest rooms	25,000.00
Rochester Repertory Theatre 103 7th St NE Rochester, MN 55906		PC	Updates to building	25,000.00
Sports Mentorship Academy 3270 19th Street NW Rochester, MN 55901		PC	Create a recreational center	25,000.00
Salvation Army Rochester 20 First Avenue NE Rochester, MN 55906		PC	Food shelf; Rental assistance in Olmsted County	25,000.00
Catholic Charities of Southern MN 903 West Center Street, Suite 220 Rochester, MN 55902		PC	Onward & Upward program for women	22,500.00
Regions Hospital Foundation 640 Jackson Street, MS 11202C St. Paul, MN 55101-2595		PC	General support; Nurse Navigator position to support cancer patients	22,000.00

CARL AND VERA SCHMIDT FOUNDATION

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Return of Private Foundation

Supporting Schedule

12-31-22

#23-7423942

If recipient is an individual, show any relationship to any foundation manager or substantial contributor

Name and Address	Foundation Status of Recipient	Purpose of Grant	Contribution Amount
Theilman Sportsman's Club 62643 261st Ave Theilman, MN 55945	PC	Refurbish a Tavern to a small destination restaurant	20,000.00
The Redemption Project 8011 34th Avenue South - Suite C-11 Bloomington, MN 55425	PC	Mentoring and employment opportunities for inmates - expand to all of Minnesota	20,000.00
Children's Museum of Southern Minnesota 224 Lamm Street Mankato, MN 56001	PC	Multi-year expansion	20,000.00
Greater Rochester Arts & Cultural Trust 220 S. Broadway - Suite 100 Rochester, MN 55902	PC	"Talking Trail Program" interactive educational information on Rochester artwork	20,000.00
Charles E. Gagnon Museum & Sculpture Garden 2500 4th Street SW Rochester, MN 55902	PC	Restoration and conservation of wetlands sculpture garden	20,000.00
Byron Community Education 630 1st Avenue NW Byron, MN 55920	PC	Create a community makerspace classroom	20,000.00
Friends of Oxbow 5731 County Road 105 NW Byron, MN 55920	PC	New nature center at Oxbow Park & Zollman Zoo	20,000.00
Le Sueur Emergency Food Shelf 240 S Elmwood Le Sueur, MN 56058	PC	Food shelf	20,000.00
St. Peter Area Foodshelf 511 S 5th St St. Peter, MN 56082	PC	Food shelf	20,000.00
Habitat for Humanity 322 W. Lamar St Americus, GA 31709-3543	PC	Crow River-Outreach events Two Rivers-AEDs for construction sites South Central MN-building materials	18,500.00

CARL AND VERA SCHMIDT FOUNDATION

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Return of Private Foundation

Supporting Schedule

12-31-22

#23-7423942

If recipient is an individual, show any relationship to any foundation manager or substantial contributor

Foundation
Status of
Recipient

Name and Address		Foundation Status of Recipient	Purpose of Grant	Contribution Amount
Hope Fuse 101 5th NE Stewartville, MN 55976		PC	Program expenses	17,500.00
Wellcome Manor Family Services 114 West Pleasant Street Garden City, MN 56034		PC	LED lights and fans for all rooms	16,800.00
Benedictine Foundation 4001 19th Avenue NW Rochester, MN 55901		PC	Replace 10 resident beds	16,800.00
Mankato Area Foundation 212 E Walnut, Suite 1 Mankato, MN 56001		PC	Salary for new position; St. Peter Art Stroll	16,500.00
Rock Bend Folk Festival PO Box 222 St. Peter, MN 56082		PC	Sponsor 2022 festival	16,000.00
Community Food Response 810 3rd Avenue SE Rochester, MN 55904		PC	Fund part time driving position; food shelf	16,000.00
American Cancer Society 42565 387th Ave St. Peter, MN 56082		PC	Eagle's Cancer Telethon - research Hope Lodge - general support Nicollet Cnty Relay for Life sponsor	16,000.00
Winona County Historical Society 160 Johnson Street Winona, MN 55987		PC	New storage room for the archival of fragile artifacts	15,300.00
Second Chances PO Box 53 Granada, MN 56039		PC	Labor and material for Second Chances Dog Rescue Center located at the Second Chances group home	15,000.00
ArtOrg Studios Inc 214 4th Street N Cannon Falls, MN 55009		PC	Installation of a Theater Pipe Organ	15,000.00

CARL AND VERA SCHMIDT FOUNDATION

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Return of Private Foundation

Supporting Schedule

12-31-22

#23-7423942

If recipient is an individual, show any relationship to any foundation manager or substantial contributor

Name and Address	Foundation Status of Recipient	Purpose of Grant	Contribution Amount
Southeastern MN Synod, ELCA 1001 14th St NW, Suite 300 Rochester, MN 55901	PC	Grant for continuing education experiences and sabbaticals	15,000.00
Connections Ministry 220 E Hickory Street Mankato, MN 56001	PC	Add beds and more staff to the emergency homeless shelter	15,000.00
Smile Again Ministries 38509 Pickerel Trail Crosslake, MN 56442	PC	Reroofing of the lodge building used to serve families in need of grief services	15,000.00
Houston Public Library 202 East Cedar St Houston, MN 55943	PC	Purchase moveable shelving, display end panels, installation and freight	15,000.00
Boys & Girls Club of Rochester 1026 E Center Street Rochester, MN 55904	PC	"Outreach Programming" serving children at their schools	15,000.00
Community Thread 2300 Orleans Street West Stillwater, MN 55082	PC	Sponsor 20 memberships to provide services to the elderly	15,000.00
Brown County Historical Society 2 North Broadway New Ulm, MN 56073	PC	Purchase a Gag Family Art collection	15,000.00
Lind House Association, Inc 622 Center Street New Ulm, MN 56073	PC	Various projects to restore house	15,000.00
Alzheimer's Association 7900 W 78th St., Suite 100 Edina, MN 55439	PC	General support	15,000.00
LifeGate Services 1300 10th Ave NE Rochester, MN 55906	PC	Food shelf	15,000.00

CARL AND VERA SCHMIDT FOUNDATION

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Return of Private Foundation

Supporting Schedule

12-31-22

#23-7423942

If recipient is an individual, show any relationship to any foundation manager or substantial contributor

Foundation
Status of
Recipient

Name and Address		Foundation Status of Recipient	Purpose of Grant	Contribution Amount
Seasons Hospice 1811 Greenview Place SW Rochester, MN 55902		PC	Installation of handicap accessible doors	14,200.00
Calliope Theatre Company 1345 Woodland Dr SW Rochester, MN 55902		PC	Programming support	13,000.00
MN Marine Art Museum 800 Riverview Drive Winona, MN 55987		PC	2022 exhibition-"Impressions of Water"	12,943.00
Clean River Partners 710 Division Street South Northfield, MN 55057		PC	Supplies, dumpster rental and staff expenses for Annual Watershed Cleanup	12,000.00
Red Wing Area Seniors 240 Harrison Street Red Wing, MN 55066		PC	Create a usable outdoor space at the senior center	12,000.00
Rochester Parks Foundation PO Box 581 Rochester, MN 55903		PC	Construct community splash pad	12,000.00
Redwood County Historical Society 34459 Laser Avenue Redwood Falls, MN 56283		PC	Install an efficient electric mini-split AC/heating unit in the museum building	11,450.00
Conservation Corps 2715 Upper Afton Road, Ste 100 Maplewood, MN 55119		PC	Conservation and natural resource management at Quarry Hill	10,000.00
Junior Achievement North PO Box 153 Madison Lake, MN 56063		PC	College and career readiness programs	10,000.00
Eagle Watch PO Box 242 Wabasha, MN 55981		PC	Care and training for avian ambassadors	10,000.00

CARL AND VERA SCHMIDT FOUNDATION

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Return of Private Foundation

Supporting Schedule

12-31-22

#23-7423942

If recipient is an individual, show any relationship to any foundation manager or substantial contributor

Foundation
Status of
Recipient

Name and Address		Foundation Status of Recipient	Purpose of Grant	Contribution Amount
North House Folk School 500 W. Hwy 61 Grand Marais, MN 55604		PC	Repair 50' schooner boat-used for teaching space and revenue source	10,000.00
Junior Pioneers of New Ulm & Vicinity PO Box 22 New Ulm, MN 56073		PC	Construct a picnic shelter in Junior Pioneer Park	10,000.00
Rochesterfest PO Box 007 Rochester, MN 55903		PC	Support the 18 local musical acts scheduled for this years event	10,000.00
Bear Creek Development Center 1765 Restoration Rd SW Rochester, MN 55902		PC	Build 6 new apartments for Veterans	10,000.00
Hillstrom Museum of Art 800 West College Avenue St. Peter, MN 56082		PC	Art exhibit "Making Your Mark: Prints and Drawings from the Hechinger Collection"	10,000.00
Collider Foundation 221 1st Avenue SW, Suite #202 Rochester, MN 55902		PC	Renovations to new main office	10,000.00
Doc's Recovery House 1821 Restoration Rd SW Rochester, MN 55902		PC	General operating expenses and housing scholarship fund	10,000.00
Children's Museum Rochester - SPARK Apache Mall, Suite 632 Rochester, MN 55902		PC	Programming for children	10,000.00
Emergency Community Help Organization 1014 South Front Street Mankato, MN 56001		PC	Thanksgiving meal kits to families	10,000.00
River Bend Nature Center PO Box 186 Faribault, MN 55021-0186		PC	Manage invasive species-plant wildflower	10,000.00

CARL AND VERA SCHMIDT FOUNDATION

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Return of Private Foundation

Supporting Schedule

12-31-22

#23-7423942

If recipient is an individual, show any relationship to any foundation manager or substantial contributor

Name and Address	Foundation Status of Recipient	Purpose of Grant	Contribution Amount
Nicollet County Historical Society 1851 N Minnesota Ave St. Peter, MN 56082	PC	Multipurpose room equipment and furnishings	10,000.00
Prince Legacy Henderson Project 105 North 4th Street Henderson, MN 56044	PC	Purchase metal artwork "Purple Love Symbol Guitar"	10,000.00
Cleveland Police Department 205 4th Street Cleveland, MN 56017	PC	Upgrade radios	10,000.00
Channel One Food Bank 131 35th Street Se Rochester, MN 55904-5544	PC	Food shelf	10,000.00
Union Gospel Mission 376 Western Ave N St. Paul, MN 55103	PC	Food shelf	10,000.00
180 Degrees 1301 7th Street East St. Paul, MN 55106	PC	General support	10,000.00
Ability Building Center PO Box 6938 Rochester, MN 55903	PC	General support	10,000.00
Accesible Space 2550 University Ave - Suite 330N St. Paul, MN 55114	PC	General support	10,000.00
ALS Association 333 North Washington Avenue - Suite 105 Minneapolis, MN 55401-1352	PC	General support	10,000.00
Eagle Bluff 28097 Goodview Drive Lanesboro, MN 55949	PC	General support	10,000.00

CARL AND VERA SCHMIDT FOUNDATION

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Return of Private Foundation

Supporting Schedule

12-31-22

#23-7423942

If recipient is an individual, show any relationship to any

foundation manager or substantial contributor

Foundation

Status of Recipient

Name and Address		Foundation Status of Recipient	Purpose of Grant	Contribution Amount
Family Promise Rochester 913 1st Street NW Rochester, MN 55903		PC	General support	10,000.00
Gift of Life Transplant House 705 Second Street SW Rochester, MN 55902		PC	General support	10,000.00
Rochester Public Library Foundation 101 Second Street SE Rochester, MN 55904		PC	General support	10,000.00
Macular Degeneration Research 22512 Gateway Center Drive Clarksburg, MD 20871		PC	General operating support	10,000.00
Mayo Clinic Foundation 200 First Street SW Rochester, MN 55905		PC	General support	10,000.00
Minnesota Music Coalition 75 W 5th Street, Suite 327 St. Paul, MN 55102		PC	Minnesota Original Music Festival; Workshop, concert and musician networking tour: Caravan du Nord	10,000.00
Cronin Homes, Inc 825 West Silver Lake Drive NE Rochester, MN 55906		PC	Replace water softener, 3 dryers, 1 heat/AC unit	9,500.00
Winona ORC Industries, Inc 1053 E Mark Street Winona, MN 55987		PC	Purchase a cross-cut shredder for the Confidential Document Shredding service	9,000.00
Le Center American Legion 97 Park Avenue Le Center, MN 56057		PC	Repair the parking lot	8,800.00
Gustavus Jazz Jamboree 800 West College Avenue St. Peter, MN 56082		PC	5th Annual Jazz Jamboree	8,800.00

Return of Private Foundation

Supporting Schedule

12-31-22

#23-7423942

If recipient is an individual, show any relationship to any foundation manager or substantial contributor

Foundation
Status of
Recipient

Name and Address		Foundation Status of Recipient	Purpose of Grant	Contribution Amount
Elder Network 1130 1/2 7th Street NW, Suite 205 Rochester, MN 55901		PC	Program scholarships and Annual Gala	8,000.00
Rethos: Places Reimagined 219 Landmark Center - 75 West 5th Street St. Paul, MN 55102		PC	"Places Reimagined" magazine publication	8,000.00
Hope Ranch Foundation 9145 80th Ave Se Chatfield, MN 55923		PC	Construct a steel loafing shed to use as a horse shelter	8,000.00
La Grande Bande PO Box 243 Gaylord, MN 55334		PC	22-'23 Season support	7,500.00
Lifeline Pilots 4507 N. Sterling Ave, Suite 402 Peoria, IL 60615		PC	Transportation for medical patients	7,500.00
True Friends 10509 108th Street NW Annandale, MN 55302		PC	Therapy and riding programs	7,500.00
Guiding Eyes for the Blind 611 Granite Springs Road Yorktown Heights, NY 10598		PC	General operating support	7,000.00
Many Rivers Chapter of The Prairie Enthusiasts 700 Agency Trail Mankato, MN 56001		PC	Collaboration with MSU Mankato to design and create pamphlets and a website	7,000.00
Freeborn County Historical Museum, Library and Village 1031 Bridge Avenue Albert Lea, MN 56007		PC	Purchase equipment for recording and sharing virtual programming	6,200.00
Waseca-Le Sueur Regional Library System 408 N State Street Waseca, MN 56093		GOV	New signage for shelving	6,000.00

CARL AND VERA SCHMIDT FOUNDATION

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Return of Private Foundation

Supporting Schedule

12-31-22

#23-7423942

If recipient is an individual, show any relationship to any foundation manager or substantial contributor

Name and Address	Foundation Status of Recipient	Purpose of Grant	Contribution Amount
St. Peter Area Chamber of Commerce 101 S Front Street St. Peter, MN 56082	PC	Fireworks for the Old Fashioned 4th of July Festival	6,000.00
Aging Services for Communities 212 1st Street S Montgomery, MN 56059	PC	Mileage for volunteers	6,000.00
South Central MN Interpretive Center PO Box 401 Fairmont, MN 56031	PC	Renovations to the railroad water tower and the public restrooms	6,000.00
New Foundations St. Peter 611 Jefferson Ave St. Peter, MN 56082	PC	Grass & Roots Outdoors - Provide outdoor education programming and opportunities to children	5,000.00
Rochester Art Center 40 Civic Center Dr SE Rochester, MN 55904	PC	Long-range storage and preservation of artwork	5,000.00
Can Do Canines 9400 Science Center Drive New Hope, MN 55428	PC	General operating support	5,000.00
Historic Henderson Auto Society PO Box 331 Henderson, MN 56044	PC	Replace the Main St speaker system	5,000.00
Izaak Walton League of America's UMRI 6601 Auto Club Road Bloomington, MN 55348	PC	Collaboration efforts with farmers and land owners	5,000.00
Mapleton Public Library 104 1st Ave NE Mapleton, MN 56065	GOV	Create a musical garden	5,000.00
ProMusica Minnesota PO Box 2184 North Mankato, MN 56002	PC	Guest artists recording, distributing and operational support	5,000.00

Return of Private Foundation

Supporting Schedule

12-31-22

#23-7423942

If recipient is an individual, show any relationship to any foundation manager or substantial contributor

Foundation
Status of
Recipient

Name and Address		Foundation Status of Recipient	Purpose of Grant	Contribution Amount
Excercisabilities 2530 Broadway Ave N Rochester, MN 55906		PC	General operating support	5,000.00
Majestic Hills Ranch 7850 Metro Parkway, Suite 100 Bloomington, MN 55425		PC	"Heroes on Horseback" program	5,000.00
MRCI Foundation 15 Map Drive - PO Box 328 Mankato, MN 56002		PC	General support	5,000.00
Southeastern MN Youth Orchestras Assisi Heights 1001 14th Street NW, Suite 450 Rochester, MN 55901		PC	Support the Prelude Winds ensemble and 3 school outreach tours	5,000.00
Somali American Social Service Association 1700 N Broadway, Suite 152A Rochester, MN 55906		PC	Support Youth Coding and Computer Programming and the afterschool program	5,000.00
Hikmah 622 Sunrise Drive, Suite 400 St. Peter, MN 56082		PC	Youth enrichment classes	5,000.00
Bach Society of Minnesota 275 East 4th Street - Suite 260 St. Paul, MN 55101		PC	Support for a concert of Vivaldi's Four Nations	5,000.00
Le Sueur Baseball Association 27393 328th St Le Sueur, MN 56058		PC	New scoreboard at Bruce Frank Field	5,000.00
Exchange Club Center for Family Unity 1850 Austin Road, Suite 100 Owatonna, MN 55060		PC	Expand the Child Abuse Protection program	5,000.00

Return of Private Foundation

Supporting Schedule

12-31-22

#23-7423942

If recipient is an individual, show any relationship to any foundation manager or substantial contributor

Foundation
Status of
Recipient

Name and Address		Foundation Status of Recipient	Purpose of Grant	Contribution Amount
Small Sums 1549 University Ave W St. Paul, MN 55104		PC	Purchase 200 work boots and shoes	5,000.00
MN Adult & Teen Challenge 740 E 24th St Minneapolis, MN 55404-1598		PC	CPS pilot program in Rochester	5,000.00
Montgomery Area Community Club 206 1st St S Montgomery, MN 56069		PC	Restore Montgomery Brewery sign from 1913	5,000.00
Eagle Lake Fire Department 101 Plainview Avenue - PO Box 93 Eagle Lake, MN 56024		PC	Purchase tools for assisting with traffic accidents	5,000.00
Frozen River Film Festival 164 E 3rd St Winona, MN 55987		PC	Documentary film festival	5,000.00
Mankato Ballet Company 1650 Tollamore St, Suite 200 Mankato, MN 56001		PC	Financial assistance to provide ballet lessons	5,000.00
Open Arts Minnesota 56749 192nd Ln Mankato, MN 56001		PC	Inclusive theatrical opportunities for those with disabilities	5,000.00
Recovery is Happening 25 16th St NE Rochester, MN 55906		PC	Strong Start Housing program	5,000.00
American Foundation for the Blind 1401 S. Clark Street, Suite 730 Arlington, VA 22202		PC	General support	5,000.00
American Indian College Fund 8333 Greenwood Boulevard Denver, CO 80221-4488		PC	General support	5,000.00

CARL AND VERA SCHMIDT FOUNDATION

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Supporting Schedule

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If recipient is an individual, show any relationship to any foundation manager or substantial contributor

Foundation
Status of
Recipient

Name and Address		Foundation Status of Recipient	Purpose of Grant	Contribution Amount
ASPCA PO Box 96929 Washington, DC 20090-6929		PC	General support	5,000.00
Leukemia & Lymphoma Society 3 International Dr. Rye Brook, NY 10573		PC	General support	5,000.00
Parkinsons Foundation 200 SE 1st Street, Suite 800 Miami, FL 33131		PC	General support	5,000.00
Prostate Cancer Foundation 1250 Fourth Street Santa Monica, CA 90401		PC	General support	5,000.00
Multiple Schlorosis Association of America PO Box 96219 Washington, DC 20090-6219		PC	General support	5,000.00
Samaritan Bethany Foundation PO Box 5947 Rochester, MN 55903-5947		PC	General support	5,000.00
Martin County Historical Society 304 E Blue Earth Avenue Fairmont, MN 56031		PC	Digitalize and archive 2 newspaper collections	4,560.00
Betsy-Tacy Society PO Box 94 Mankato, MN 56001		PC	Update computers and website, upgrade online financial systems	4,400.00
Henderson Feathers P.O. Box 305 Henderson, MN 56044		PC	Various construction projects- install new fence, seal walkway, mulch and sod	4,000.00
Arts Center of St. Peter 315 S. Minnesota Avenue St. Peter, MN 56082		PC	Updates to entryway and street-front of building	4,000.00

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Foundation
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Name and Address		Foundation Status of Recipient	Purpose of Grant	Contribution Amount
Misfit Acres, Inc 12480 550th Avenue Amboy, MN 56010		PC	Provide hay, feed and medical care for sanctuary horses	4,000.00
Sing Out Loud PO Box 6205 Rochester, MN 55903		PC	Support the 2022 season collaboration with Resounding Voices	3,500.00
Rochester Chamber Music Society PO Box 834 Rochester, MN 55903		PC	Cover Brass Ensemble Fee to present "Destination Christmas" concert	3,500.00
Mid West Music Festival 1343 Crocus Circle Winona, MN 55987		PC	3 day music festival	3,500.00
Steele County Historical Society 1700 Austin Road Owatonna, MN 55060		PC	Purchase of a HD 360° camera	3,000.00
Children's Dance Theatre PO Box 6655 Rochester, MN 55903		PC	Programming support	3,000.00
St. Henry Catholic Church 27056 376th St Le Sueur, MN 56058		PC	St. Henry Recreation- Replace fence at baseball field	3,000.00
H.A.V.E., Inc PO Box 190 Le Sueur, MN 56058		PC	Fund the Storyteller project at 2 area schools	3,000.00
New Ulm Figure Skating Club P.O. Box 2 New Ulm, MN 56073		PC	Purchase equipment to launch a free 8-week adaptive skating instruction program	2,804.00
Wounded Warrior Project 4899 Belfort Road, Suite 300 Jacksonville, FL 32256		PC	General operating support	2,750.00

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Name and Address		Foundation Status of Recipient	Purpose of Grant	Contribution Amount
Music Lessons for All 821 3rd Ave SE, Suite 85 Rochester, MN 55904		PC	6 months private music lessons to 3 students	2,580.00
Project GEM 631 320th Ave Pemberton, MN 56078		PC	Outreach arts / environmental based programs for low income youth	2,500.00
Bethel Lutheran Men's Ministry 810 3rd Avenue SE Rochester, MN 55904		PC	Travel expenses for mission work	2,500.00
Gustavus Adolphus 800 West College Avenue St. Peter, MN 56082		PC	Books in Bloom program	2,500.00
Honors Choirs of Southeast Minnesota 1001 14th street NW, Suite 920 Rochester, MN 55901		PC	Scholarships	2,500.00
Miracle Field of Rochester 3008 Wellner Dr. NE Rochester, MN 55906		PC	Resurface the all inclusive and handicapped accessible ball field	2,500.00
Pets for the Elderly 200 Public Square, Suite 3500 Cleveland, OH 44114-2302		PC	General support	2,500.00
Muscular Dystrophy Association 161 N Clark, Suite 3550 Chicago, IL 60601		PC	General support	2,500.00
Friends of St. Peter Public Library 101 Nassau St. Peter, MN 56082		PC	Friends of Learning - back to school supplies	2,500.00
American Lung Association 490 Concordia Avenue St. Paul, MN 55103		PC	General support	2,500.00

CARL AND VERNA SCHMIDT FOUNDATION

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If recipient is an individual, show any relationship to any foundation manager or substantial contributor

Foundation
Status of
Recipient

Name and Address		Foundation Status of Recipient	Purpose of Grant	Contribution Amount
Animal Ark 260 Industrial Court Hastings, MN 55033		PC	General support	2,500.00
Autism Speaks PO Box 37148 Boone, IA 50037-0148		PC	General support	2,500.00
Doctors Without Borders 40 Rector Street, 16th Floor New York, NY 10006		PC	General support	2,500.00
National Parks Conservation Association 777 6th Street NW, Suite 700 Washington, DC 20001		PC	General support	2,500.00
Smile Train PO Box 96231 Washington, DC 20090-6231		PC	General support	2,500.00
Twin Cities Public Television 172 E 4th Street St. Paul, MN 55101		PC	General support	2,500.00
OMC Regional Foundation 210 Ninth Street SE Rochester, MN 55904		PC	General support	2,500.00
United Negro College Fund 1805 7th Street NW Washington, DC 20001		PC	General operating support	2,500.00
Hope United Grief Group 24524 Arrowhead Trail Cleveland, MN 56017		PC	2 night fall grief retreat	2,000.00
St. Peter All School Reunion 1435 Thomas Street St. Peter, MN 56082		PC	Sponsor event	2,000.00

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Status of
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Name and Address		Purpose of Grant	Contribution Amount
Mankato Area 77 Lancers Parent Association 110 Fulton Street Mankato, MN 56001	PC	Programming and replacement of instruments and uniforms	2,000.00
Ottawa Cemetary Association 36723 Prairie Top Lane Le Sueur, MN 56058	PC	General maintenance	2,000.00
New Ulm Turner Hall 102 S State Street New Ulm, MN 56073	PC	Preservation of the Civil War era Turner drum	2,000.00
Mankato Area Youth Symphony Orchestra PO Box 4311 Mankato, MN 56002	PC	Purchase a tuba	2,000.00
Winona Community Foundation 1343 Crocus Circle Winona, MN 55987	PC	Sandbar Storytelling Festival- 2023 three day storytelling festival	2,000.00
Red Wing Collectors Society Foundation 240 Harrison St, Suite 4 Red Wing, MN 55066-3058	PC	Pottery Museum of Red Wing - Technology upgrades	1,673.00
American Heart Association of Minnesota 226 Nassau Street St. Peter, MN 56082	PC	Donation match	1,500.00
Greater Rochester Rotary Club 1925 Westwood Court SW Rochester, MN 55902	PC	Distribute dictionaries to Rochester third graders	1,500.00
International Owl Center PO Box 536 Houston, MN 55943	PC	Fund Zoom webinar subscription license	1,400.00
Madelia Area Chamber of Commerce 10 West Main Street Madelia, MN 56062	PC	Family Fun Zone at Medilia Park Days	1,000.00

Return of Private Foundation

Supporting Schedule

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to any

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substantial
contributor

Foundation

Status of

Recipient

Purpose of Grant

Contribution Amount

Name and Address		Foundation Status of Recipient	Purpose of Grant	Contribution Amount
The Wildcat Sanctuary PO Box 314 Sandstone, MN 55072		PC	General support	1,000.00
Operation Smile 3641 Faculty Blvd Virginia Beach, VA 23453		PC	General operating support	1,000.00
Paws and Claws Humane Society 3224 19th Street NW Rochester, MN 55901		PC	Annual Charity Auction	1,000.00
The Prairie Enthusiasts PO Box 824 Viroqua, WI 54665		PC	General support	1,000.00
Friends of the Smithsonian PO Box 37012, MRC 712 Washington, DC 20013-7012		PC	General support	1,000.00
Three Rivers Community Action 1414 North Star Drive Zumbrota, MN 55992		PC	Homeless Community Network- purchase shoes for the homeless	700.00
Total				\$ 2,072,660.00

Return of Private Foundation

Supporting Schedule

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Investments - corporate stock - Form 990-PF, Part III, Line 10b - End of year fair market value

	Amount
Abbott Laboratories	\$ 76,853.00
Accenture PLC	53,368.00
Adobe Inc	50,479.50
Advanced Energy Industries Inc.	42,289.54
Advansix Inc.	11,406.00
Alaska Air Group Inc	85,880.00
Alimentation Couche Tard Inc.	51,491.70
Allegion Public Ltd	45,788.10
Alliant Energy Corp	276,050.00
Alphabet Inc. Class A Common Stock	44,115.00
Alphabet Inc. Class A Common Stock	88,230.00
Alphabet Inc. Class C Capital Stock	44,365.00
Amazon.com Inc	16,800.00
American Airls Group Inc.	11,002.80
American Financial Group Inc.	549,120.00
American STS Water Company	97,177.50
American Tower Corp New	21,186.00
American Water Works	120,411.80
American Woodmark Corp.	122,150.00
Amgen Inc.	131,320.00
Amphenol Corp. New CI A	68,373.72
Andersons Inc	13,121.25
Apogee Enterprises Inc.	44,460.00
Apple Inc.	727,608.00
Applied Materials Inc.	97,380.00
AT&T Inc.	14,728.00
AT&T Inc.	13,807.50
AT&T Inc.	8,799.98
AutoZone Inc.	369,927.00
Avangrid Inc.	32,020.10
Avery Dennison Corporation	67,513.00
Avnet Inc.	18,711.00
Ball Corp	81,824.00
Baxter International Inc.	101,940.00
BCE Inc	29,007.00
Becton Dickinson & Co	610,320.00
Benefitfocus Inc.	3,138.00
Berry Global Group Inc.	36,499.72
BGC Partners Inc.	5,832.19
Black Hills Corp	105,510.00
Boeing Company	209,539.00
Booking Holdings Inc.	403,056.00

Return of Private Foundation

Supporting Schedule

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Investments - corporate stock - Form 990-PF, Part III, Line 10b - End of year fair market value

	Amount
Bristol Myers Squibb Co	7,195.00
Brunswick Corp.	45,050.00
Burlington Stores Inc.	82,117.80
C H Robinson Worldwide Inc. New	45,780.00
Canadian Pacific Railway	150,522.62
Canadian Tire Corp. Ltd	26,115.00
Cardinal Health Inc.	57,421.89
Carmax Inc.	45,667.50
Carrier Global Corp	8,043.75
Casey's Genl Stores Inc.	168,262.50
Caterpillar Inc.	59,890.00
CBRE Group Inc. Cl A	74,266.40
Cemex S A ADR New Rep Ord	8,100.00
Centerpoint Energy Inc.	202,672.42
Charter Communications Inc. A	13,564.00
Chemours Co. Com	18,372.00
Chevron Corporation	35,898.00
Choice Hotels Intl New Inc	22,528.00
Churchill Downs Inc.	115,440.78
CIGNA Corp. New	36,447.40
Cirrus Logic Inc.	45,730.72
Cisco Systems Inc.	47,640.00
Citizens Financial Group Inc.	39,055.04
Cleveland Cliffs Inc	3,399.21
Coca-Cola Co	63,610.00
Cogeco Communications Inc.	22,350.24
Colgate Palmolive Co	47,274.00
Comcast Corporation New	31,473.00
Comcast Corporation New	31,193.24
Comerica Inc.	14,907.55
Conagra Brands Inc.	92,880.00
Cooper Companies Inc. New	49,600.50
Corning Inc.	191,640.00
Corteva Inc.	75,355.96
Corteva Inc.	4,996.30
CrowdStrike Holdings Inc	15,793.50
Crown Holdings Inc.	164,420.00
Culp Inc	11,475.00
CVS Health Corp. Com	17,519.72
D R Horton Inc.	86,020.10
Dana Hldg. Corp.	11,029.77
Darden Restaurants Inc.	2,074,950.00

Return of Private Foundation

Supporting Schedule

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Investments - corporate stock - Form 990-PF, Part III, Line 10b - End of year fair market value

	<u>Amount</u>
Deckers Outdoor Corp	239,496.00
Deluxe Corp	33,960.00
Dollar Tree Inc.	17,680.00
Dow Inc.	64,599.98
Dow Inc.	4,283.15
DowDupont Inc.	87,983.66
DowDupont Inc.	5,833.55
Dycom Industries Inc	152,568.00
East West Bancorp Inc.	40,594.40
Eaton Corp	31,390.00
eBay Inc.	29,029.00
Edwards Lifesciences Corp	735,953.04
Eli Lilly & Co	512,176.00
Embecta Corp	12,139.20
Emerson Electric Co	38,424.00
Enpro Industries Inc.	21,738.00
Evercore Partners Inc	81,810.00
Everest RE Group Ltd	33,127.00
Extra Space Storage Inc.	73,590.00
Exxon Mobil Corp	2,457,484.00
FEDEX Corp.	29,270.80
Ferrari	42,844.00
Five Below	70,748.00
Four Corners Property Trust	194,462.81
Freeport McMoran Copper FCX & Gold	597,968.00
General Electric Company	20,947.50
Gildan Activewear Inc.	41,100.00
H B Fuller & Co	859,440.00
Halliburton Company	39,350.00
Hasbro Inc.	12,202.00
Hawaiian Hldgs. Inc.	5,130.00
Hershey Company	77,807.52
Home Depot Inc	710,685.00
Honeywell Intl Inc.	1,607,250.00
Illinois Tool Works Inc.	82,612.50
Infosys Ltd	18,010.00
Insight Enterprises Inc.	81,318.97
Intel Corp	52,860.00
Interactive Brokers Group Inc Cl A	7,235.00
Intercontinental Exchange Inc	64,118.75
International Business Machines Corp	10,566.75
International Business Machines Corp	140,890.00

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Investments - corporate stock - Form 990-PF, Part III, Line 10b - End of year fair market value

	Amount
International Paper Co	24,241.00
Intl Flavors & Fragrances	20,968.00
Invesco	17,990.00
Invesco Ltd	8,995.00
Johnson and Johnson	17,665.00
Kadant Inc.	73,716.45
Kaman	3,969.40
Kraft Heinz Co.	6,757.86
Kyndryl Holdings Inc	2,224.00
L3 Harries Technologies Inc.	83,284.00
Lam Research Corporation	94,567.50
Lamb Weston Hldgs Inc. Com	71,488.00
La-Z-Boy Inc.	24,691.24
Lear Corp.	29,640.78
Lithia MTRS Inc.	70,840.04
Littlefuse Inc.	42,939.00
Lockheed Martin Corp	291,894.00
Louisiana Pacific Corp.	84,537.60
Lowes Companies Inc	91,251.92
Lowes Companies Inc	39,848.00
Magna International Inc. Class A	40,955.22
Marriott Vacations Worldwide Corp.	42,530.44
Martin Marietta Materials Inc.	33,797.00
Marvell Tech Group Ltd	2,074.24
Mastec Inc.	69,202.63
Matson Inc	25,941.65
MDU Resources Group Inc.	537,564.12
Merck & Co Inc. New	55,475.00
Merck & Co Inc. New	5,547.50
Meta Platforms Inc Cl A	28,279.90
Metlife Inc	25,329.50
Microchip Technology Inc.	59,010.00
Micron Technology Inc.	61,525.38
Microsoft Corp	311,766.00
MKS Instruments Inc.	37,789.58
Mondelez Intl	33,325.00
Moodys Corp.	77,734.98
Morgan Stanley	63,254.88
Mosaic Company	68,875.90
National Presto Ind Inc	34,230.00
Netflix Inc.	58,976.00
Nexterra Energy Inc	66,880.00

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Investments - corporate stock - Form 990-PF, Part III, Line 10b - End of year fair market value

	Amount
Nordstrom Inc	1,614.00
NRG Energy Inc	20,619.36
Nvidia Corp.	387,271.00
NVR Inc.	59,963.54
Occidental Petro Corp WTS	10,307.50
Occidental Petroleum Corp	125,980.00
Old Dominion Freight Lines Inc.	46,256.14
Oracle Corp	81,740.00
Organon & Co	1,396.50
Oshkosh Corp	35,276.00
Otis Worldwide Corp	7,596.07
PayPal Holdings Inc.	49,854.00
Pentair Ltd	12,819.30
PepsiCo Inc.	144,528.00
Procter & Gamble Co	606,240.00
Provident Financial Services	34,176.00
Quest Diagnostics Inc	156,440.00
Raytheon Company New	94,158.36
Raytheon Technologies Corp	19,679.40
Reliance Steel & Aluminum Co	80,976.00
Republic Services Inc.	104,481.90
Resideo Technologies Inc.	20,562.50
Royal Dutch Shell	1,822,400.00
Ryder System Inc.	16,714.00
S&P Global Inc	101,151.88
S&P Global Inc. Com	133,976.00
Shaw Communications Inc. Cl B	56,408.80
Sherwin Williams Co	355,995.00
Sherwin Williams Co	71,199.00
Simon Property Group Inc. New	5,874.00
SkyWest Inc	7,759.70
Smucker J M Company New	47,538.00
Southern Copper Corp	30,195.00
Southwest Airlines Co	21,616.14
Southwest Airlines Co	28,619.50
St Joe Company	37,104.00
Stratus PPTYS Inc New	13,503.00
Sylvamo Corp	3,061.17
Sysco Corp	38,225.00
Target Corp	715,392.00
TE Connectivity	229,600.00
Teledyne Technologies Inc	34,392.26

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Investments - corporate stock - Form 990-PF, Part III, Line 10b - End of year fair market value

	Amount
Teledyne Technologies Inc	48,389.11
Toll Brothers Inc.	49,920.00
Travelers Companies Inc	105,744.36
Ulta Salon Cosmetics & Fragrance Inc.	23,453.50
Union Pacific Corp	1,656,560.00
United Continental Holdings	47,502.00
United Health Group Inc.	106,036.00
Vail Resorts Inc.	95,340.00
Verizon Communications	24,034.00
Verizon Communications	72,574.80
Vulcan Materials Co	30,644.25
WABTEC	2,894.49
Wal-Mart Stores Inc.	425,370.00
Walt Disney Co	202,604.16
Warner Bros Discovery Inc	1,829.64
Warner Bros Discovery Inc	1,715.88
Warner Bros Discovery Inc	1,090.20
Waste Mgmt. Inc.	313,760.00
Waters Corp	137,032.00
Wells Fargo and Co	8,258.00
Western Digital Corp	14,670.75
Williams Companies Inc.	475,207.60
Xcel Energy Inc.	140,220.00
Xylem Inc	33,171.00
Zimmer Holdings Inc.	153,000.00
ZimVie Inc.	1,120.80
Total	<u>\$ 31,695,321.16</u>