Docusign Envelope ID: 0DFDC08D-B6EE-8699-806C-3C2514C54F49

Form **8868**
(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return or Excise Taxes Related to Employee Benefit Plans

File a separate application for each return.
Go to www.irs.gov/Form8868 for the latest information.

OMB No. 1545-0047

Electronic filing (e-file). You can electronically file Form 8868 to request up to a 6-month extension of time to file any of the forms listed below except for Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts. An extension request for Form 8870 must be sent to the IRS in a paper format (see instructions). For more details on the electronic filing of Form 8868, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Part I - Identification

Type or Print

File by the due date for filing your return. See instructions.

Name of exempt organization, employer, or other filer, see instructions.
THE WALSER FOUNDATION

Taxpayer identification number (TIN)
20-4968499

Number, street, and room or suite no. If a P.O. box, see instructions.
4401 AMERICAN BLVD WEST, 300

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
BLOOMINGTON, MN 55437

Enter the Return Code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 4720 (other than individual)	09
Form 4720 (individual)	03	Form 5227	10
Form 990-PF	04	Form 6069	11
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 8870	12
Form 990-T (trust other than above)	06	Form 5330 (individual)	13
Form 990-T (corporation)	07	Form 5330 (other than individual)	14
Form 1041-A	08	Form 990-T (governmental entities)	15

- After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.
- If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name _____
Plan Number _____
Plan Year Ending (MM/DD/YYYY)

Part II - Automatic Extension of Time To File for Exempt Organizations (see instructions)

The books are in the care of JOHN BRENNAN
4401 AMERICAN BLVD WEST, 300 - BLOOMINGTON, MN 55437

Telephone No. 952-355-4058 Fax No. _____

- If the organization does not have an office or place of business in the United States, check this box ..... ☐
- If this is for a Group Return, enter the organization's four-digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ..... ☐. If it is for part of the group, check this box ... ☐ and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until NOVEMBER 15, 20 26, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

☒ calendar year 20 25 or

☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**3a**	$	6,206.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	**3b**	$	3,285.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**3c**	$	2,921.

For Privacy Act and Paperwork Reduction Act Notice, see instructions. Form **8868** (Rev. 1-2025)

LHA 523841 04-01-25

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** PUBLIC INSPECTION COPY **

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047

2025

Open to Public Inspection

For calendar year 2025 or tax year beginning , and ending

Name of foundation

THE WALSER FOUNDATION

A Employer identification number

20-4968499

Number and street (or P.O. box number if mail is not delivered to street address) | Room/suite

4401 AMERICAN BLVD WEST | 300

B Telephone number

952-355-4058

City or town | State or province | Country | ZIP or foreign postal code

BLOOMINGTON | MN | | 55437

C If exemption application is pending, check here ...

G Check all that apply: Initial return | Initial return of a former public charity | Final return | Amended return | Address change | 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: [X] 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) $ 13,615,432.

J Accounting method: [X] Cash | Accrual | Other (specify) _____ (Part I, column (d), must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ...

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(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	2,812,824.		N/A	
	2 Check if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	22,864.	22,864.		STATEMENT 1
	4 Dividends and interest from securities	230,662.	230,662.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	239,558.			
	b Gross sales price for all assets on line 6a 1,633,512.				
	7 Capital gain net income (from Part IV, line 2)		239,558.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	3,305,908.	493,084.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages	674,526.	0.		674,526.
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	15,565.	7,783.		7,782.
	b Accounting fees STMT 4	3,929.	1,964.		1,965.
	c Other professional fees STMT 5	76,555.	74,639.		1,916.
	17 Interest				
	18 Taxes STMT 6	5,000.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,083.	0.		2,083.
	22 Printing and publications				
	23 Other expenses STMT 7	33,000.	0.		33,000.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	810,658.	84,386.		721,272.
	25 Contributions, gifts, grants paid	1,424,331.			1,424,331.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,234,989.	84,386.		2,145,603.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,070,919.			
	b **Net investment income** (if negative, enter -0-)		408,698.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only.

		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	1,605,464.	2,153,740.	2,153,740.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	5,170,469.	5,715,957.	5,715,957.
	b Investments - corporate stock STMT 9	5,389,912.	5,745,735.	5,745,735.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis			
	Less: accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation			
	15 Other assets (describe)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	12,165,845.	13,615,432.	13,615,432.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here** [X] **and complete lines 24, 25, 29, and 30.**			
	24 Net assets without donor restrictions	12,165,845.	13,615,432.	
	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			
	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**	12,165,845.	13,615,432.	
	30 **Total liabilities and net assets/fund balances**	12,165,845.	13,615,432.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, line 29, column (a) (must agree with end-of-year figure reported on prior year's return)	1	12,165,845.
2	Enter amount from Part I, line 27a	2	1,070,919.
3	Other increases not included on line 2 (itemize) UNREALIZED GAIN ON INVESTMENTS	3	378,668.
4	Add lines 1, 2, and 3	4	13,615,432.
5	Decreases not included on line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, line 29, column (b)	6	13,615,432.

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Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e	1,633,512.		1,393,954.	239,558.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				239,558.

2	Capital gain net income or (net capital loss) { If gain, also enter on Part I, line 7 / If (loss), enter -0- on Part I, line 7 }	2	239,558.
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- on Part I, line 8	3	N/A

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 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	5,681.
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, column (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	5,681.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	5,681.
6	Credits/Payments:				
a	2025 estimated tax payments and 2024 overpayment credited to 2025	6a	3,285.		
b	Exempt foreign organizations - tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000.		
d	Backup withholding erroneously withheld	6d	0.		
7	Total credits and payments. Add lines 6a through 6d			7	13,285.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	0.
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	7,604.
11	Enter the amount of line 10 to be: **Credited to 2026 estimated tax** 7,604. **Refunded**			11	0.
	For Refunded amount, also complete and attach Form 8050. See instructions.				

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Part VI-A Statements Regarding Activities

			Yes	No
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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. $ 0. **(2)** On foundation managers. $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. $ 0.			
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.	2		X
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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		X
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	X	
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 XIV	7	X	
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?* If "No," attach explanation	8b	X	
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 2025 or the tax year beginning in 2025? See the instructions for Part XIII. If "Yes," complete Part XIII	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X
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?	13	X	

Website address N/A

14 The books are in care of JOHN BRENNAN Telephone no. 952-355-4058

Located at 4401 AMERICAN BLVD WEST, 300, BLOOMINGTON, MN ZIP+4 55437

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 N/A

			Yes	No
16	At any time during calendar year 2025, 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	16		X

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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.		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?	1a(1)		X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)		X
(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)		X
(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)		X
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 N/A	1b		
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 2025?	1d		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2025, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2025?	2a		X
If "Yes," list the years _____, _____, _____, _____			
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. _____, _____, _____, _____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		X
b If "Yes," did it have excess business holdings in 2025 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 2025.) N/A	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
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 2025?	4b		X

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

			Yes	No
5a	During the year, did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	5a(1)		X
	(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)		X
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)	X	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)		X
	(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)		X
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		X
c	Organizations relying on a current notice regarding disaster assistance, check here ☐			
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? N/A	5d		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		X
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 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?	8		X

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation (If not paid, enter -0-)	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ANDREW D. WALSER 4401 AMERICAN BLVD W, SUITE 300 BLOOMINGTON, MN 55437	PRESIDENT 0.10	0.	0.	0.
PAUL M. WALSER 4401 AMERICAN BLVD W, SUITE 300 BLOOMINGTON, MN 55437	CEO 0.10	0.	0.	0.
DAYNA KLEVE 4401 AMERICAN BLVD W, SUITE 300 BLOOMINGTON, MN 55437	FOUNDATION DIRECTOR 30.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services		0

Part 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 N/A	
2	
3	
4	

Part VIII-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	10,286,329.
b	Average of monthly cash balances	1b	517,791.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, 1b, and 1c)	1d	10,804,120.
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	10,804,120.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	162,062.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3	5	10,642,058.
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	532,103.

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	532,103.
2a	Tax on investment income for 2025 from Part V, line 5	2a	5,681.		
b	Income tax for 2025. (This does not include the tax from Part V.)	2b			
c	Add lines 2a and 2b			2c	5,681.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	526,422.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	526,422.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1			7	526,422.

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, line 26, column (d)	1a	2,145,603.
b	Program-related investments - total from Part VIII-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4	4	2,145,603.

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Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2024	(c) 2024	(d) 2025
1 Distributable amount for 2025 from Part X, line 7				526,422.
2 Undistributed income, if any, as of the end of 2025:				
a Enter amount for 2024 only			0.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2025:				
a From 2020 494,597.				
b From 2021 546,254.				
c From 2022 683,738.				
d From 2023 794,195.				
e From 2024 1,161,747.				
f **Total** of lines 3a through 3e	3,680,531.			
4 Qualifying distributions for 2025 from Part XI, line 4: $ 2,145,603.				
a Applied to 2024, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2025 distributable amount				526,422.
e Remaining amount distributed out of corpus	1,619,181.			
5 Excess distributions carryover applied to 2025 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,299,712.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2024. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2025. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2026				0.
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)	0.			
8 Excess distributions carryover from 2020 not applied on line 5 or line 7	494,597.			
9 **Excess distributions carryover to 2026.** Subtract lines 7 and 8 from line 6a	4,805,115.			
10 Analysis of line 9:				
a Excess from 2021 546,254.				
b Excess from 2022 683,738.				
c Excess from 2023 794,195.				
d Excess from 2024 1,161,747.				
e Excess from 2025 1,619,181.				

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Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2025, enter the date of the ruling .....

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

	Tax year	Prior 3 years			
	(a) 2025	(b) 2024	(c) 2023	(d) 2022	(e) Total
2 a 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 on 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, 3b, or 3c 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 on 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).)

NONE

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.

NONE

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, 2b, 2c, and 2d.

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

SEE STATEMENT 10

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

c Any submission deadlines:

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

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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 *Paid during the year*				
180 DEGREES INC. 1301 7TH ST E ST. PAUL, MN 55106		PC	GEN OP GRANT	5,000.
30,000 FEET 1351 ARCADE STREET ST PAUL, MN 55106		PC	GRANT - TEEN GEEKS APPRENTICESHIP	10,000.
360 COMMUNITIES 501 E. HWY 13, SUITE 112 BURNSVILLE, MN 55337		PC	PARTNERS FOR SUCCESS	4,000.
ABLELIGHT INC. 600 HOFFMAN DR. WATERTOWN, WI 53094		PC	MINNETONKA THRIFT STORE	5,000.
ACCESSABILITY, INC. 360 HOOVER ST NE MINNEAPOLIS, MN 55413		PC	GRANT - PROJECT CONNECT	7,500.
Total SEE CONTINUATION SHEET(S)			**3a**	1,424,331.
b *Approved for future payment*				
NONE				
Total			**3b**	0.

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Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu-sion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	22,864.	
4 Dividends and interest from securities			14	230,662.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	239,558.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		493,084.	0.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	493,084.

(See worksheet in the line 13 instructions to verify calculations.)

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).

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Part XVI 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	1c		X

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.

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

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		

Sign Here

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.

DocuSigned by: John K. Bruce 49B1905FD6854C8...

Signature of officer or trustee — Date: 11/16/2026 — Title: TREASURER AND SECRETARY

May the IRS discuss this return with the preparer shown below? See instr. ☒ Yes ☐ No

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICARA BAKER	MICARA BAKER	11/13/26		P00960094

Firm's name CLIFTONLARSONALLEN LLP — Firm's EIN 41-0746749

Firm's address 220 S 6TH STREET, SUITE 300 MINNEAPOLIS, MN 55402 — Phone no. 612-376-4500

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	82 SH ALPHABET	P		09/04/25
b	114 SH ALPHABET	P		10/01/25
c	224 SH ALPHABET	P		11/12/25
d	94 SH ALPHABET	P		11/28/25
e	600 SH AMPHENOL CORP	P		04/28/25
f	436 SH AMPHENOL CORP	P		06/05/25
g	248 SH AMPHENOL CORP	P		09/04/25
h	132 SH AMPHENOL CORP	P		10/01/25
i	462 SH AMPHENOL CORP	P		11/12/25
j	115 SH AUTOMATIC DATA PROCESSING	P		03/10/25
k	104 SH CHECK POINT SOFTWARE	P		03/10/25
l	238 SH EXPEDITORS INTL WASH	P		11/28/25
m	358 SH FASTENAL	P		03/10/25
n	804 SH FASTENAL	P		09/04/25
o	869 SH FEDEX CORP	P		07/17/25

	(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	18,845.		10,828.	8,017.
b	27,662.		12,743.	14,919.
c	64,964.		20,646.	44,318.
d	29,947.		8,570.	21,377.
e	45,209.		22,775.	22,434.
f	40,225.		16,550.	23,675.
g	27,113.		9,414.	17,699.
h	16,287.		5,011.	11,276.
i	66,517.		17,537.	48,980.
j	35,219.		28,299.	6,920.
k	23,736.		13,459.	10,277.
l	35,045.		29,890.	5,155.
m	28,657.		23,381.	5,276.
n	39,705.		23,592.	16,113.
o	198,379.		169,339.	29,040.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				8,017.
b				14,919.
c				44,318.
d				21,377.
e				22,434.
f				23,675.
g				17,699.
h				11,276.
i				48,980.
j				6,920.
k				10,277.
l				5,155.
m				5,276.
n				16,113.
o				29,040.

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). If (loss), enter "-0-" in Part I, line 8	3	

523591
04-01-25

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	178 SH FISERV	P		02/11/25
b	1,746 SH FISERV	P		11/24/25
c	169 SH JOHNSON & JOHNSON	P		11/28/25
d	426 SH MERCK & CO	P		11/28/25
e	32 SH MICROSOFT	P		11/12/25
f	74 SH THERMO FISHER SCIENTIFIC	P		11/12/25
g	106 SH VISA	P		03/10/25
h	413 SH WALMART	P		02/11/25
i	8 SH WALMART	P		02/11/25
j	AUGUSTA KS BOND	P		09/02/25
k	BANGOR ME BOND	P		07/15/25
l	COVINA VALLEY BOND	P		08/01/25
m	LAS VEGAS NV BOND	P		06/02/25
n	SANTA ANA BOND	P		08/01/25
o	US TREASURY BOND	P		06/30/25

	(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	41,063.		20,099.	20,964.
b	106,307.		210,633.	-104,326.
c	34,995.		29,927.	5,068.
d	44,922.		46,670.	-1,748.
e	16,186.		13,617.	2,569.
f	42,753.		42,739.	14.
g	36,587.		28,244.	8,343.
h	42,368.		19,617.	22,751.
i	821.		374.	447.
j	100,000.		100,000.	0.
k	50,000.		50,000.	0.
l	25,000.		25,000.	0.
m	40,000.		40,000.	0.
n	45,000.		45,000.	0.
o	170,000.		170,000.	0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				20,964.
b				-104,326.
c				5,068.
d				-1,748.
e				2,569.
f				14.
g				8,343.
h				22,751.
i				447.
j				0.
k				0.
l				0.
m				0.
n				0.
o				0.

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). If (loss), enter "-0-" in Part I, line 8	3	

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	WEST LIBERTY BOND	P		12/01/25
b	WYANDOTTE COUNTY BOND	P		09/02/25
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	60,000.		60,000.	0.
b	80,000.		80,000.	0.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				0.
b				0.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	239,558.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

523591
04-01-25

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ACHIEVE TWIN CITIES 404 SOUTH 8TH ST, SUITE 105 MINNEAPOLIS, MN 55404		PC	GRANT - CAREER AND COLLEGE INITIATIVE	15,000.
AGAPE OASIS 2304 EMERSON AVE. N MINNEAPOLIS, MN 55411		PC	GRANT - WALSER FAMILY LITERACY & LEARNING LAB	10,000.
ALECIA JENDRO 1740 PLEASANT ST., APT F LAUDERDALE, MN 55113	NONE	I	DRIVING A STRONGER COMMUNITY RECIPIENT	1,000.
ALLINA HEALTH FOUNDATION 2925 CHICAGO AVE MINNEAPOLIS, MN 55407		PC	GRANT - COURAGE KENNY VOCATIONAL SERVICES	5,000.
AMERICAN INDIAN OIC 1845 E. FRANKLIN AVE MINNEAPOLIS, MN 55406		PC	GRANT - TAKODA INSTITUTE	10,000.
ANN BANCROFT FOUNDATION 2356 UNIVERSITY AVE. W., #404 ST. PAUL, MN 55114		PC	SPONSORSHIP OF ANNUAL FUNDRAISING GALA	7,500.
ANOKA HENNEPIN EDUCATIONAL FOUNDATION 2727 NORTH FERRY ST ANOKA, MN 55303		PC	NORTHERN LIGHTS CELEBRATION SPONSORSHIP	1,050.
ANOKA TECHNICAL COLLEGE FOUNDATION 1355 WEST HIGHWAY 10 ANOKA, MN 55303		PC	ATC EXTERNAL SCHOLARSHIPS (3RD YEAR DIAGNOSTIC PROGRAM)	37,500.
ANOKA TECHNICAL COLLEGE 1355 WEST HIGHWAY 10 ANOKA, MN 55303		PC	ATC INTERNAL SCHOLARSHIPS (3RD YEAR DIAGNOSTIC PROGRAM)	5,513.
ANOKA TECHNICAL COLLEGE 1355 WEST HIGHWAY 10 ANOKA, MN 55303		PC	ATC INTERNAL SCHOLARSHIPS (3RD YEAR DIAGNOSTIC PROGRAM)	5,513.
Total from continuation sheets				1,392,831.

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ANOKA TECHNICAL COLLEGE 1355 WEST HIGHWAY 10 ANOKA, MN 55303		PC	ATC INTERNAL SCHOLARSHIPS (3RD YEAR DIAGNOSTIC PROGRAM)	5,513.
ANOKA TECHNICAL COLLEGE 1355 WEST HIGHWAY 10 ANOKA, MN 55303		PC	ATC INTERNAL SCHOLARSHIPS (3RD YEAR DIAGNOSTIC PROGRAM)	5,513.
ANOKA TECHNICAL COLLEGE 1355 WEST HIGHWAY 10 ANOKA, MN 55303		PC	ATC INTERNAL SCHOLARSHIPS (3RD YEAR DIAGNOSTIC PROGRAM)	5,513.
APPETITE FOR CHANGE, INC. 2520 N 2ND STREET #102 MINNEAPOLIS, MN 55411		PC	YOUTH TRAINING AND OPPORTUNITY PROGRAM	5,000.
ASSISTANCE LEAGUE OF MINNEAPOLIS AND ST. PAUL 6416 PENN AVE S RICHFIELD, MN 55423		PC	GRANT - EDUCATIONAL PROGRAMS	5,000.
ATHLETES COMMITTED TO EDUCATING STUDENTS 1115 E HENNEPIN AVE MINNEAPOLIS, MN 55414		PC	GEN OP GRANT	7,500.
AUTUMN SCHILLER 17596 LAKE ALLEN DRIVE BRAINERD, MN 56401	NONE	I	DRIVING A STRONGER COMMUNITY RECIPIENT	1,000.
AVENUES FOR YOUTH 1708 OAK PARK AVE N MINNEAPOLIS, MN 55411		PC	GRANT - EDUCATION AND EMPLOYMENT INITIATIVE	5,000.
AVIVO 1900 CHICAGO AVE. MINNEAPOLIS, MN 55404		PC	GENERAL OPERATIONS	5,000.
BANYAN FOUNDATION 2529 13TH AVE S MINNEAPOLIS, MN 55404		PC	AFTERSCHOOL AND SUMMER PROGRAM	15,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BESTPREP 7100 NORTHLAND CIRCLE N., #306 BROOKLYN PARK, MN 55428		PC	GRANT - MINNESOTA BUSINESS VENTURE	5,000.
BOYS AND GIRLS CLUBS OF THE TWIN CITIES 690 JACKSON ST. SAINT PAUL, MN 55130		PC	GRANT - YOUTH PROGRAMS	12,000.
BRAYDEN RISSER 2159 SOUTH MILSTEAD STREET WICHITA, KS 67209	NONE	I	DRIVING A STRONGER COMMUNITY RECIPIENT	1,000.
BRAYDEN WALDRON 2850 121ST AVE NW COON RAPIDS, MN 55433	NONE	I	DRIVING A STRONGER COMMUNITY RECIPIENT	1,000.
BREAKTHROUGH TWIN CITIES 2051 LARPENTEUR AVENUE EAST SAINT PAUL, MN 55109		PC	GENERAL OPERATIONS	5,000.
BRIDGING 1730 TERRACE DRIVE ROSEVILLE, MN 55113		PC	DRESSER BUILD DONATION	4,650.
BRIDGING 201 WEST 87TH STREET BLOOMINGTON, MN 55420		PC	INTERN DRESSER BUILD DONATION	4,650.
BRIGHTER DAYS FAMILY GRIEF CENTER 15764 VENTURE LANE EDEN PRAIRIE, MN 55344		PC	GRANT - SCHOOL-BASED GRIEF PROGRAM	5,000.
CAMP FIRE MINNESOTA 3300 TANADOONA DRIVE EXCELSIOR, MN 55331		PC	GEN OP GRANT	5,000.
CARS AGAINST CRIME FOUNDATION PO BOX 27911 GOLDEN VALLEY, MN 55427		PC	GMADA REQUEST	10,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CARS FOR NEIGHBORS 12527 CENTRAL AVE NE, SUITE 110 BLAINE, MN 55434		PC	SHOP FOR A CAUSE	8,419.
CATHOLIC CHARITIES OF THE ARCHDIOCESE OF ST. PAUL AND MINNEAPOLIS 1007 EAST 14TH STREET MINNEAPOLIS, MN 55404		PC	GRANT - NORTHSIDE CHILD DEVELOPMENT CENTER	10,000.
CATHOLIC COMMUNITY FOUNDATION OF MINNESOTA 2610 UNIVERSITY AVE W SUITE 500 ST. PAUL, MN 55114		PC	ANNUNCIATION FUND DONATION	10,000.
CENGAGE GROUP 10650 TOEBBEN DRIVE INDEPENDENCE, KY 41051		PC	5 CENGAGE UNLIMITED TEXTBOOK SUBSCRIPTIONS FOR ANOKA TECH STUDENTS	1,254.
CENTER FOR INTERACTIVE LEARNING AND COLLABORATION 2075 LOOKOUT DRIVE NORTH MANKATO, MN 56003		PC	GRANT - COMMUNITY LEARNING EDUCATIONAL SERIES	5,000.
CENTRO TYRONE GUZMAN 1915 CHICAGO AVENUE MINNEAPOLIS, MN 55404		PC	SIEMBRA MONTESSORI	10,000.
CENTURY COLLEGE FOUNDATION 3300 CENTURY AVE. N. WHITE BEAR LAKE, MN 55110		PC	SCHOLARSHIPS	8,000.
CENTURY COLLEGE FOUNDATION 3300 CENTURY AVENUE NORTH WHITE BEAR LAKE, MN 55110		PC	WALSER AUTOMOTIVE SCHOLARSHIP AND SCHOLARSHIP MATCHES	8,000.
CHANGE INC. 381 EAST ROBIE STREET SAINT PAUL, MN 55107		PC	YOUTHBUILD	7,500.
CIRCLE RECREATION 301 MAIN ST TOWANDA, KS 67144		PC	DRIVEN TO GIVE	250.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CLIMB THEATRE INC 6415 CARMEN AVE INVER GROVE HEIGHTS, MN 55076		PC	GRANT - EDUCATIONAL PROGRAMS	5,000.
COLLEGE POSSIBLE 755 PRIOR AVE N, SUITE 200 ST. PAUL, MN 55104		PC	GEN OP GRANT	10,000.
COOKIE CART 1119 W BROADWAY AVE MINNEAPOLIS, MN 55411		PC	DIGI WORMBURNER GOLF SPONSORSHIP	750.
CRISTO REY JESUIT HIGH SCHOOL 2924 4TH AVE S MINNEAPOLIS, MN 55408		PC	GEN OP GRANT	10,000.
DAKOTA COUNTY TECHNICAL COLLEGE FOUNDATION 1300 145TH STREET E. ROSEMOUNT, MN 55068		PC	WALSER FOUNDATION WORKFORCE DEVELOPMENT SCHOLARSHIP	10,000.
DINOMIGHTS 3400 PARK AVE S MINNEAPOLIS, MN 55407		PC	GEN OP GRANT	5,000.
DISTRICT 279 FOUNDATION 11200 93RD AVE. N. MAPLE GROVE, MN 55369		PC	GRANT - GEN OP	3,000.
DIVERSE DAISIES 815 N 2ND STREET, #624 MINNEAPOLIS, MN 55401		PC	GRANT - EDUCATIONAL PROGRAMS	5,000.
DIVISION OF INDIAN WORK 1001 EAST LAKE STREET MINNEAPOLIS, MN 55407		PC	YOUTH LEADERSHIP DEVELOPMENT PROGRAM	3,000.
DRESS FOR SUCCESS TWIN CITIES 1430 CONCORDIA AVE #4302 ST. PAUL, MN 55104		PC	GEN OP GRANT	7,500.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
DUNWOODY COLLEGE OF TECHNOLOGY 818 DUNWOODY BLVD. MINNEAPOLIS, MN 55403		PC	SCHOLARSHIPS	25,000.
DUNWOODY COLLEGE OF TECHNOLOGY 818 DUNWOODY BOULEVARD MINNEAPOLIS, MN 55403		PC	GRANT - UPDATED TOOLS AND TECHNOLOGY	35,000.
DYSLEXIA INSTITUTE OF MINNESOTA 2010 SCOTT RD NW ROCHESTER, MN 55901		PC	GEN OP GRANT	5,000.
EAGLE GROUP OF MINNESOTA VETERANS PO BOX 390724 MINNEAPOLIS, MN 55439		PC	SHOP FOR A CAUSE	20,194.
EAST SIDE LEARNING CENTER 290 ARUNDEL ST. ST. PAUL, MN 55103		PC	GEN OP GRANT	6,000.
ELIZABETH BURGER 628 S DAISY LN ANDOVER, KS 67002	NONE	I	DRIVING A STRONGER COMMUNITY RECIPIENT	1,000.
ELPIS ENTERPRISES (?) 2161 UNIVERSITY AVE. W., SUITE 112 ST. PAUL, MN 55114		PC	GRANT - EMPLOYMENT READINESS	5,000.
ELPIS ENTERPRISES 2161 UNIVERSITY AVE. W., SUITE 112 ST. PAUL, MN 55114		PC	GRANT - EMPLOYMENT READINESS AND CAREER PATHWAYS	5,000.
ENVIRONMENTAL INITIATIVE 807 BROADWAY ST NE, SUITE 230 MINNEAPOLIS, MN 55413		PC	GRANT - ROOTS FOR THE FUTURE	6,000.
EXPLORATION PLACE 300 N. MCLEAN BLVD WICHITA, KS 67203		PC	DEATH BY CHOCOLATE SPONSORSHIP	5,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
EXPLORATION PLACE 300 N. MCLEAN BLVD WICHITA, KS 67203		PC	DEATH BY CHOCOLATE 2026 SPONSORSHIP	5,000.
FACE TO FACE HEALTH & COUNSELING SERVICE, INC 1165 ARCADE STREET ST. PAUL, MN 55106		PC	GEN OP GRANT	10,000.
FAMILYWISE 2356 UNIVERSITY AVE. W., #404 MINNEAPOLIS, MN 55414		PC	SPONSORSHIP OF FUNDRAISER FOR FAMILY WELLBEING	1,750.
FEED MY STARVING CHILDREN 401 93RD AVE NW COON RAPIDS, MN 55433		PC	WEEK OF GIVING DONATION	8,000.
FOLDS OF HONOR MINNESOTA 229 MINNETONKA AVE S, PO BOX 723 WAYZATA, MN 55391		PC	PATRIOT PARTY VALET SPONSORSHIP	10,000.
FRANKLIN CENTER 1001 BOONE AVE N GOLDEN VALLEY, MN 55427		PC	GEN OP GRANT	10,000.
FRASER 2400 W. 64TH STREET MINNEAPOLIS, MN 55423		PC	CAREER PLANNING AND EMPLOYMENT SERVICES	12,000.
FRIENDS OF THE BOUNDARY WATERS WILDERNESS 2550 UNIVERSITY AVE. W, SUITE 180 S ST. PAUL, MN 55114		PC	GRANT - NO BOUNDARIES OUTDOOR EDUCATION PROGRAM	10,000.
GENESYS WORKS TWIN CITIES 445 MINNESOTA STREET UNIT 720 ST. PAUL, MN 55101		PC	GENERAL OPERATIONS	5,000.
GIFT OF ADOPTION FUND 1200 SHERMER RD., SUITE 111 NORTHBROOK, IL 60062		PC	GOLF TOURNAMENT SPONSORSHIP	1,500.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
GIGI'S PLAYHOUSE TWIN CITIES LLC 4740 PARK GLEN RD ST. LOUIS PARK, MN 55416		PC	ADULT EDUCATION/CAREER TRAINING PATHWAY	7,500.
GILDAS CLUB MINNESOTA 10560 WAYZATA BLVD. MINNEAPOLIS, MN 55305		PC	DRIVEN TO GIVE	250.
GIRL SCOUTS OF MINNESOTA AND WISCONSIN RIVER VALLEYS 400 ROBERT ST S ST. PAUL, MN 55107		PC	GRANT - GIRL SCOUT LEADERSHIP INSTITUTE	10,000.
GIRLS ON THE RUN HEART OF KANSAS PO BOX 533, MAIZE, KS, 67101 MAIZE, KS 67101		PC	BREWS, CLUES & RUNNING SHOES SPONSORSHIP	2,500.
GOODWILL INDUSTRIES INC. 553 FAIRVIEW AVE N SAINT PAUL, MN 55104		PC	GRANT - COLLEGE & CAREER NAVIGATION	10,000.
GREATER MINNEAPOLIS COUNCIL OF CHURCHES 1100 E LAKE STREET MINNEAPOLIS, MN 55407		PC	LAKESTREET YOUTH LABS	10,000.
GREATER WICHITA YMCA 9333 E. DOUGLAS AVE WICHITA, KS 67207		PC	GRANT - JOB PREP PROGRAM	15,000.
GROVES ACADEMY 3200 HIGHWAY 100 SOUTH ST LOUIS PARK, MN 55416		PC	GRANT - LITERACY PARTNERSHIPS PROGRAM	15,000.
H I R E D 217 FIFTH AVE NORTH, THIRD FLOOR MINNEAPOLIS, MN 55401		PC	GENERAL OPERATIONS	10,000.
HENNEPIN HEALTHCARE FOUNDATION 701 PARK AVENUE, S8 MINNEAPOLIS, MN 55415		PC	GRANT - TALENT GARDEN	15,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
HENNEPIN TECHNICAL COLLEGE FOUNDATION 9000 BROOKLYN BLVD BROOKLYN PARK, MN 55445-2320		PC	AUTOMOTIVE TECHNOLOGY	5,000.
HMONG CULTURAL CENTER INC. 375 UNIVERSITY AVE. W., SUITE 204 ST. PAUL, MN 55103		PC	DRIVEN TO GIVE	250.
HMONG NATIONAL DEVELOPMENT 394 UNIVERSITY AVENUE WEST, SECOND FLOOR SAINT PAUL, MN 55103		PC	2025 CONFERENCE SPONSORSHIP (50/50 SPLIT WITH AHA)	2,500.
I-CAR EDUCATION FOUNDATION 5125 TRILLIUM BLVD HOFFMAN ESTATES, IL 60192		PC	STEM CAREER PATHWAYS IN COLLISION REPAIR	5,000.
INSPIREMSP 1730 NEW BRIGHTON BLVD. SUITE 104-14 MINNEAPOLIS, MN 55413		PC	GEN OP GRANT	5,000.
INTERFAITH OUTREACH AND COMMUNITY PARTNERS 1605 COUNTY ROAD 101 N PLYMOUTH, MN 55447		PC	GRANT - EDVANTAGE PROGRAM	5,000.
JEREMIAH PROGRAM 729 N. WASHINGTON AVENUE SUITE 600 MINNEAPOLIS, MN 55401		PC	GENERAL OPERATIONS	10,000.
JORDAN ONDREY 11525 BRAYBURN TRAIL DAYTON, MN 55369	NONE	I	DRIVING A STRONGER COMMUNITY RECIPIENT	1,000.
JUNIOR ACHIEVEMENT NORTH 1745 UNIVERSITY AVE W ST. PAUL, MN 55104		PC	GRANT - WORKFORCE READINESS PROGRAMS	5,000.
JUXTAPOSITION INC. 2007 EMERSON AVE NORTH MINNEAPOLIS, MN 55411-2507		PC	GENERAL OPERATIONS	10,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
K9S FOR WARRIORS 114 CAMP K9 ROAD PONTE VEDRA, FL 32081		PC	DRIVEN TO GIVE	250.
K9S FOR WARRIORS 114 CAMP K9 ROAD PONTE VEDRA, FL 32081		PC	DRIVEN TO GIVE	250.
KEYSTONE COMMUNITY SERVICES 2000 SAINT ANTHONY AVENUE ST. PAUL, MN 55104		PC	KEYSTONE YOUTH EMPLOYMENT AND TRAINING	10,000.
KIANA GIESE 5120 ST ANTHONY AVE WHITE BEAR TOWNSHIP, MN 55110	NONE	I	DRIVING A STRONGER COMMUNITY RECIPIENT	1,000.
KIDS IN THE NEED FOUNDATION 200 S. OWASSO BLVD E LITTLE CANADA, MN 55117		PC	TOYOTA BIG SUMMER GIVEBACK	2,500.
KIPP MINNESOTA PUBLIC SCHOOLS 5034 N OLIVER AVENUE MINNEAPOLIS, MN 55430		PC	GEN OP GRANT	10,000.
LAKE COUNTRY SCHOOL 3755 PLEASANT AVE S MINNEAPOLIS, MN 55409		PC	ANNUAL FUNDRAISER SPONSORSHIP	1,000.
LAUREN HEINZ 13235 SW 70TH ST ANDOVER, KS 67002	NONE	I	DRIVING A STRONGER COMMUNITY RECIPIENT	1,000.
LEAGUE 42 1212 E 17TH ST N WICHITA, KS 67214		PC	SHOP FOR A CAUSE	3,450.
LOST OUR HOME RESCUE 2323 S. HARDY DRIVE TEMPE, AZ 85282		PC	DRIVEN TO GIVE	250.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LUTHERAN SOCIAL SERVICE OF MINNESOTA 2485 COMO AVE ST. PAUL, MN 55108		PC	GRANT - EARLY LEARNING CENTERS	10,000.
MATTER 7005 OXFORD STREET ST. LOUIS PARK, MN 55426		PC	WEEK OF GIVING DONATION	5,000.
MATTER 7005 OXFORD STREET ST. LOUIS PARK, MN 55426		PC	BYCTWD SESSION DONATION	500.
MENTAL HEALTH AMERICA OF SOUTH CENTRAL KANSAS 555 N WOODLAWN BLVD #3105 WICHITA, KS 67208		PC	SHOP FOR A CAUSE	3,175.
METROPOLITAN STATE UNIVERSITY FOUNDATION 700 EAST 7TH STREET ST. PAUL, MN 55106		PC	GEN OP GRANT	10,000.
MIDWEST BATTLE BUDDIES PO BOX 43 ROSE HILL, KS 67133		PC	DRIVEN TO GIVE	250.
MIGIZI COMMUNICATIONS, INC. 1845 EAST LAKE STREET MINNEAPOLIS, MN 55407		PC	GRANT - INDIGENOUS PATHWAYS CAREER TRAINING PROGRAM	15,000.
MINDS MATTER OF THE TWIN CITIES 6483 BEATRICE WAY CHANHASSEN, MN 55317		PC	GRANT - COLLEGE ACCESS PROGRAMMING	7,500.
MINNEAPOLIS FOUNDATION 800 IDS CENTER, 80 S 8TH ST MINNEAPOLIS, MN 55402		PC	DRIVEN TO SUCCEED + $3K ADMIN FEE	28,000.
MINNEAPOLIS REGIONAL CHAMBER DEVELOPMENT FOUNDATION 81 SOUTH NINTH STREET, SUITE 200 MINNEAPOLIS, MN 55402		PC	CONTRIBUTION TO THE MINNESOTA KEYSTONE PROGRAM	250.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MINNESOTA ADULT & TEEN CHALLENGE 740 E. 24TH STREET MINNEAPOLIS, MN 55404		PC	DONATION FOR GALA RAFFLE VEHICLE	30,323.
MINNESOTA ADULT & TEEN CHALLENGE 740 E. 24TH STREET MINNEAPOLIS, MN 55404		PC	DRIVEN TO GIVE	250.
MINNESOTA INDEPENDENCE COLLEGE AND COMMUNITY 7501 LOGAN AVE S. SUITE 2A RICHFIELD, MN 55423		PC	EMPLOYMENT AND CAREER SKILLS PROGRAMS	10,000.
MINNESOTA LANDSCAPE ARBORETUM FOUNDATION 3675 ARBORETUM DRIVE CHASKA, MN 55318		PC	FARM AT THE ARB APPRENTICESHIP PROGRAM	12,000.
MINNESOTA LANDSCAPE ARBORETUM 3675 ARBORETUM DR. CHASKA, MN 55318		PC	GRANT - GROWING GOOD INTERNSHIP PROGRAM	12,000.
MINNESOTA PRIVATE COLLEGE FUND 445 MINNESOTA ST. SUITE 500 SAINT PAUL, MN 55101		PC	TRAILBLAZERS LEADERSHIP PROGRAM	20,000.
MISSION ANIMAL HOSPITAL 10100 VIKING DRIVE, SUITE 150 EDEN PRAIRIE, MN 55344		PC	SHOP FOR A CAUSE	22,519.
MOBILE HOPE 7900 MAPLE HILL ROAD CORCORAN, MN 55340		PC	GRANT - K-12 EDUCATION PROGRAMMING	5,000.
MOTHERS AGAINST DRUNK DRIVING PO BOX 4124 TOPEKA, KS 66604		PC	SHOP FOR A CAUSE	2,350.
MOVEFWD, INC 1001 MN-7 #237 HOPKINS, MN 55305		PC	GEN OP GRANT	5,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NEIGHBORS, INC. 222 GRAND AVE WEST SOUTH SAINT PAUL, MN 55075		PC	FINANCIAL EMPOWERMENT CENTER	10,000.
NEWGATE EDUCATION AND RESEARCH CENTER 2900 E HENNEPIN AVE MINNEAPOLIS, MN 55413		PC	GENERAL OPERATIONS	10,000.
NEWHOUSE PO BOX 240019 KANSAS CITY, MO 64124		PC	IMAGINE A DAY GALA SPONSORSHIP	2,750.
NEXT PAIGE FOUNDATION 5930 TROOST AVE KANSAS CITY, MO 64110		PC	DRIVEN TO GIVE	250.
NORTH HEIGHTS CHRISTIAN ACADEMY 2651 NORTH RICE STREET ROSEVILLE, MN 55113		PC	DRIVEN TO GIVE	250.
NORTHSIDE ACHIEVEMENT ZONE 1964 N 2ND ST MINNEAPOLIS, MN 55411		PC	DIGI WORMBURNER GOLF SPONSORSHIP	750.
NURIA WARFA 108 125TH ST E BURNSVILLE, MN 55337	NONE	I	DRIVING A STRONGER COMMUNITY RECIPIENT	1,000.
OAK GROVE ELEMENTARY SCHOOL 1301 W. 104TH ST. BLOOMINGTON, MN 55431		PC	DRIVEN TO GIVE	250.
OAK LAWN RAIDERS 9306 S. CENTRAL AVE OAK LAWN, IL 60453		PC	DRIVEN TO GIVE	250.
OASIS FOR YOUTH 2200 WEST OLD SHAKOPEE ROAD BLOOMINGTON, MN 55431		PC	GRANT - MALL OF AMERICA EMPLOYMENT SUPPORT PROGRAM	10,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
OPEN YOUR HEART TO THE HUNGRY AND HOMELESS 2909 S. WAYZATA BLVD. MINNEAPOLIS, MN 55405		PC	GRANT - COMMUNITY IMPACT PROGRAM	5,000.
PACER CENTER 8161 NORMANDALE BLVD BLOOMINGTON, MN 55437		PC	SHOP FOR A CAUSE	22,319.
PARKVIEW CENTER SCHOOL PTSA 701 COUNTY RD B W ROSEVILLE, MN 55113		PC	GRANT - COMMUNITY ENGAGEMENT PROGRAM	8,800.
PEOPLE INCORPORATED 3000 AMES CROSSING RD. SUITE 600 EAGAN, MN 55121		PC	CENTER FOR WORKFORCE EXCELLENCE	15,000.
PROJECT SUCCESS 1 GROVELAND TERRACE MINNEAPOLIS, MN 55403		PC	GRANT - PROJECT SUCCESS INSTITUTE CERTIFICATES	10,000.
READING PARTNERS 700 RAYMOND AVENUE, SUITE 160 ST. PAUL, MN 55114		PC	GEN OP GRANT	5,000.
RESCUE NETWORK MN PO BOX 511 BUFFALO, MN 55313		PC	DRIVEN TO GIVE	250.
RONALD MCDONALD HOUSE CHARITIES WICHITA 551 N HILLSIDE, STE 100 WICHITA, KS 67214		PC	GOLF TOURNAMENT PREMIUM HOLE SPONSORSHIP	2,000.
ROOTS FOR THE HOME TEAM 693 RAYMOND AVE. ST. PAUL, MN 55114		PC	GEN OP GRANT	10,000.
SACA FOOD SHELF 627 38TH AVE NE COLUMBIA HEIGHTS, MN 55421		PC	DRIVEN TO GIVE	250.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SARAH PIEPKORN 3450 URBANDALE LANE NORTH PLYMOUTH, MN 55447	NONE	I	DRIVING A STRONGER COMMUNITY RECIPIENT	1,000.
SAVE THE BOUNDARY WATERS P.O. BOX 625 ELY, MN 55731		PC	DRIVEN TO GIVE	250.
SAVE-A-BULL P.O. BOX 26453 MINNEAPOLIS, MN 55426		PC	DRIVEN TO GIVE	250.
SERVEMINNESOTA 120 S SIXTH STREET, SUITE 2260 MINNEAPOLIS, MN 55402		PC	GEN OP GRANT	10,000.
SIMPLY HYGIENE 5440 N MILL HEIGHTS DR PARK CITY, KS 67219		PC	WEEK OF GIVING DONATION	500.
SIMPLY LOVE INTERNATIONAL 44544 BIRCH LEAF RD GREY EAGLE, MN 56336		PC	DRIVEN TO GIVE	250.
SIMPSON HOUSING SERVICES, INC. 160 GLENWOOD AVENUE MINNEAPOLIS, MN 55405		PC	CHILDREN AND YOUTH SERVICES	5,000.
SNAP'T CAT RESCUE 1509 122ND AVE NE BLAINE, MN 55449		PC	DRIVEN TO GIVE	250.
SOUTHSIDE FAMILY NURTURING CENTER 2448 18TH AVE S MINNEAPOLIS, MN 55404		PC	GEN OP GRANT	15,000.
SPECIAL OLYMPICS MN 900 2ND AVE. S., SUITE 300 MINNEAPOLIS, MN 55402		PC	GRANT - UNIFIED CHAMPIONS SCHOOLS	10,000.
Total from continuation sheets				

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3 Grants and Contributions Paid During the Year (Continuation)

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
ST. JUDE CATHOLIC SHOOL 3030 N. AMIDON AVE. WICHITA, KS 67204		PC	DRIVEN TO GIVE	250.
SUMMIT ACADEMY OIC 935 OLSON MEMORIAL HIGHWAY MINNEAPOLIS, MN 55405		PC	GENERAL OPERATIONS	15,000.
THE ARC MINNESOTA 641 FAIRVIEW AVE N ST. PAUL, MN 55104		PC	GEN OP GRANT	5,000.
THE BAKKEN MUSEUM 3537 ZENITH AVE SOUTH MINNEAPOLIS, MN 55416		PC	GEN OP GRANT	5,000.
THE BOND BETWEEN 5959 BAKER RD. MINNETONKA, MN 55345		PC	DRIVEN TO GIVE	250.
THE FAMILY PARTNERSHIP 1527 EAST LAKE STREET MINNEAPOLIS, MN 55407		PC	GRANT - FOUR DIRECTIONS PRESCHOOL	7,500.
THE JK MOVEMENT 1063 IGLEHART AVENUE ST PAUL, MN 55104		PC	GENERAL OPERATIONS	10,000.
THE KIDS NETWORK, INC. 300 W. DOUGLAS, SUITE 145 WICHITA, KS 67202		PC	DRIVEN TO GIVE	250.
THE LIFT GARAGE 2401 E. LAKE STREET MINNEAPOLIS, MN 55406		PC	SPONSORSHIP OF 2025 FUNDRAISING BREAKFAST	5,000.
THE LINK 3226 19TH AVENUE S MINNEAPOLIS, MN 55407		PC	SCHOOL MATTERS PROGRAM	10,000.
Total from continuation sheets				

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3 Grants and Contributions Paid During the Year (Continuation)

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
THE LISTENING HOUSE 421 E 7TH ST ST. PAUL, MN 55101		PC	DRIVEN TO GIVE	250.
THE MAINSTREET FOUNDATION 1609 MAINSTREET HOPKINS, MN 55343		PC	RASPBERRY FESTIVAL SCHOLARSHIPS	4,500.
THE WORKS 9740 GRAND AVE S BLOOMINGTON, MN 55420		PC	GEN OP GRANT	5,000.
TICKETS FOR KIDS CHARITIES 2038 FORD PARKWAY #428 SAINT PAUL, MN 55116		PC	GRANT - EDUCATIONAL PROGRAMMING	5,000.
TREE TRUST 1419 ENERGY PARK DRIVE SAINT PAUL, MN 55108		PC	SUMMER YOUTH EMPLOYMENT PROGRAM	10,000.
TRILINGUA CINEMA 718 SIMS AVE E ST.PAUL, MN 55106		PC	GEN OP GRANT	5,000.
TUNNELS TO TOWERS FOUNDATION 2361 HYLAN BLVD STATEN ISLAND, NY 10306		PC	HOH GALA	10,363.
TWIN CITIES PUBLIC TELEVISION, INC. 172 4TH STREET EAST ST. PAUL, MN 55101		PC	GRANT - SPONSORSHIP FOR BE MY NEIGHBOR DAY	2,500.
TWIN CITIES R!SE 1301 BRYANT AVE MINNEAPOLIS, MN 55411		PC	GRANT - WORKFORCE DEVELOPMENT	5,000.
TWIN CITIES URBAN LEAGUE 2100 PLYMOUTH AVE. N. MINNEAPOLIS, MN 55411		PC	SPONSORSHIP OF BLACK GEMS HBCU TOUR	15,000.
Total from continuation sheets				

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3 Grants and Contributions Paid During the Year (Continuation)

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
UJAMAA PLACE 490 CONCORDIA AVENUE ST PAUL, MN 55103		PC	GRANT - EDUCATION AND CAREER PATHWAYS PROGRAM	10,000.
UNION GOSPEL MISSION ASSOCIATION OF ST. PAUL, INC. 376 WESTERN AVE N ST. PAUL, MN 55103		PC	GRANT - CHILD DEVELOPMENT CENTER	5,000.
UNITED CHRISTIAN ACADEMY 8600 BLOOMINGTON AVE S BLOOMINGTON, MN 55425		PC	DRIVEN TO GIVE	250.
URBAN BOATBUILDERS, INC. 2288 UNIVERSITY AVENUE WEST ST. PAUL, MN 55114		PC	GENERAL OPERATIONS	10,000.
URBAN ROOTS MN 1110 PAYNE AVE ST. PAUL, MN 55130		PC	GENERAL OPERATIONS	7,500.
URBAN VENTURES LEADERSHIP FOUNDATION 2924 FOURTH AVENUE S. MINNEAPOLIS, MN 55408		PC	GRANT - SPLIT BETWEEN UV AND LAKE STREET WORKS	20,000.
VAIL COMMUNITIES 23 9TH AVE S HOPKINS, MN 55343		PC	GRANT - SUPPORTED EMPLOYMENT PROGRAM	5,000.
VOLUNTEERS OF AMERICA OF MN 7625 METRO BOULEVARD EDINA, MN 55439		PC	GRANT - VOA HIGH SCHOOL	10,000.
WALLIN EDUCATION PARTNERS 451 LEXINGTON PKWY. N. ST. PAUL, MN 55104		PC	GRANT - GEN OP	15,000.
WASHBURN CENTER FOR CHILDREN 1100 GLENWOOD AVENUE MINNEAPOLIS, MN 55405		PC	GENERAL OPERATIONS	15,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
WAY TO GROW 201 IRVING AVE. NORTH, SUITE 100 MINNEAPOLIS, MN 55405		PC	GREAT BY EIGHT	15,000.
WHITE BEAR AREA FOOD SHELF 1884 WHITAKER ST. WHITE BEAR LAKE, MN 55110		PC	BEARLY OPEN SPONSORSHIP	5,000.
WHITE BEAR AREA FOOD SHELF 1884 WHITAKER STREET WHITE BEAR LAKE, MN 55110		PC	GRANT FOR NEW RIDE RAFFLE	10,000.
WHITE BEAR LAKE HIGH SCHOOL 3551 MCKNIGHT ROAD WHITE BEAR LAKE, MN 55110		PC	WHITE BEAR LAKE AUTOMOTIVE PROGRAM	3,000.
WICHITA STATE UNIVERSITY FOUNDATION 1845 FAIRMOUNT ST, CAMPUS BOX 0002 WICHITA, KS 67260-0002		PC	ASSISTIVE TECHNOLOGIES PROGRAM	10,500.
WICHITA WOMEN'S INITIATIVE NETWORK, INC. (DBA THE WOMEN'S NETWORK) 500 S. TOPEKA AVE. SUITE 100 WICHITA, KS 67202		PC	DOMESTIC VIOLENCE EMPLOYMENT PROGRAM	5,000.
WOMEN ANGLERS OF MINNESOTA 6630 MEADOWLARK LANE NORTH MAPLE GROVE, MN 55369		PC	DRIVEN TO GIVE	250.
WOMEN ANGLERS OF MINNESOTA 6630 MEADOWLARK LANE NORTH MAPLE GROVE, MN 55369		PC	DRIVEN TO GIVE	250.
WOMENVENTURE 165 WESTERN AVENUE N, SUITE 8, OFFICE 100 SAINT PAUL, MN 55102		PC	GEN OP GRANT	10,000.
WSU TECH FOUNDATION 4004 N. WEBB RD. WICHITA, KS 67226		PC	WALSER ALTERNATIVE FUELS LAB PLEDGE - 2 OF 4	50,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
YOUTHLINK 41 N 12TH STREET MINNEAPOLIS, MN 55403		PC	GENERAL OPERATIONS	10,000.
ZION LUTHERAN CHURCH 241 5TH AVE. N HOPKINS, MN 55343		PC	DRIVEN TO GIVE	250.

Total from continuation sheets .....

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Schedule B (Form 990)
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

Name of the organization

THE WALSER FOUNDATION

Employer identification number

20-4968499

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), 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), 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).

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Name of organization: THE WALSER FOUNDATION

Employer identification number: 20-4968499

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	WALSER HOLDING COMPANY, INC. 4401 AMERICAN BLVD W, SUITE 300 BLOOMINGTON, MN 55437	$ 2,812,824.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Docusign Envelope ID: 0DFDC08D-B6EE-8699-806C-3C2514C54F49

Name of organization: THE WALSER FOUNDATION

Employer identification number: 20-4968499

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

Docusign Envelope ID: 0DFDC08D-B6EE-8699-806C-3C2514C54F49

Name of organization

THE WALSER FOUNDATION

Employer identification number

20-4968499

Part III **Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this info. once.) $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

THE WALSER FOUNDATION 20-4968499

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIRST RESOURCE BANK	50.	50.	
FIRST RESOURCE BANK	22,814.	22,814.	
TOTAL TO PART I, LINE 3	22,864.	22,864.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SCHWAB	70,900.	0.	70,900.	70,900.	
SCHWAB	159,762.	0.	159,762.	159,762.	
TO PART I, LINE 4	230,662.	0.	230,662.	230,662.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	15,565.	7,783.		7,782.
TO FM 990-PF, PG 1, LN 16A	15,565.	7,783.		7,782.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,929.	1,964.		1,965.
TO FORM 990-PF, PG 1, LN 16B	3,929.	1,964.		1,965.

THE WALSER FOUNDATION 20-4968499

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT BROKER FEE	72,723.	72,723.		0.
RECRUITING EXPENSES	3,832.	1,916.		1,916.
TO FORM 990-PF, PG 1, LN 16C	76,555.	74,639.		1,916.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX	5,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,000.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SUPPLIES	17,897.	0.		17,897.
SOFTWARE	7,500.	0.		7,500.
WEEK OF GIVING EXPENSES	2,147.	0.		2,147.
SHOP FOR A CAUSE EXPENSES	3,848.	0.		3,848.
DRIVEN TO SUCCEED EXPENSES	449.	0.		449.
DUES AND SUBSCRIPTIONS	150.	0.		150.
BOARD EXPENSES	864.	0.		864.
BANK FEES	120.	0.		120.
MN FILING FEES	25.	0.		25.
TO FORM 990-PF, PG 1, LN 23	33,000.	0.		33,000.

THE WALSER FOUNDATION 20-4968499

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS	X		1,878,377.	1,878,377.
MUNICIPAL BONDS		X	3,837,580.	3,837,580.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,878,377.	1,878,377.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			3,837,580.	3,837,580.
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,715,957.	5,715,957.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ACCENTURE PLC	223,494.	223,494.
ALPHABET CORP	243,827.	243,827.
AMPHENOL CORP	236,495.	236,495.
AUTOMATIC DATA PROCESSING	234,079.	234,079.
BOSTON SCIENTIFIC CORP	210,056.	210,056.
CHECK PT SOFTWARE	232,692.	232,692.
CHURCH & DWIGHT CO INC	204,175.	204,175.
DANAHER CORP	231,438.	231,438.
EXPEDITORS INTL WASH	239,310.	239,310.
FASTENAL CO	197,279.	197,279.
ILLINOIS TOOL WORKS	206,892.	206,892.
INTERCONTINENTAL EXC	225,610.	225,610.
JOHNSON & JOHNSON	249,996.	249,996.
LINDE PLC	201,682.	201,682.
MERCK & CO. INC.	248,940.	248,940.
MICROSOFT CORP	236,974.	236,974.
MOTOROLA SOLUTIONS INC	238,042.	238,042.
NVIDIA CORP	260,914.	260,914.
QUALCOMM INC	232,799.	232,799.
ROPER TECHNOLOGIES	228,797.	228,797.
SHERWIN WILLIAMS CO	208,675.	208,675.
STRYKER CORP	209,125.	209,125.
THERMO FISHER SCIENTIFIC	240,472.	240,472.
VISA INC	247,952.	247,952.
WALMART INC	256,020.	256,020.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,745,735.	5,745,735.

THE WALSER FOUNDATION 20-4968499

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 10
PART XIV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DANA KLEVE
4401 AMERICAN BLVD W, SUITE 300
BLOOMINGTON, MN 55437

TELEPHONE NUMBER

952-355-4058

EMAIL ADDRESS

DKLEVE@WALSER.COM

FORM AND CONTENT OF APPLICATIONS

LETTER OF INQUIRY TO NANCY WARNER, FOUNDATION DIRECTOR - GRANT REPORT FORM.
EVENT SPONSORSHIP APPLICATION - ONLINE FORM.

ANY SUBMISSION DEADLINES

MAY 15TH & OCTOBER 15TH

RESTRICTIONS AND LIMITATIONS ON AWARDS

ORGANIZATIONS ARE LIMITED TO ONE APPLICATION PER YEAR.