

For calendar year **2024** or tax year beginning , and ending

Name of foundation <b>BENTSON FOUNDATION</b>		<b>A Employer identification number</b> <b>41-6020204</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>315 LAKE STREET EAST</b>	Room/suite <b>302</b>	<b>B Telephone number</b> <b>952-923-1040</b>
City or town, state or province, country, and ZIP or foreign postal code <b>WAYZATA, MN 55391</b>		<b>C</b> If exemption application is pending, check here ... <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here ..... <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ..... <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>143,918,420.</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received .....			<b>N/A</b>	
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments .....	548,315.	548,315.		<b>STATEMENT 1</b>
	<b>4</b> Dividends and interest from securities .....	2,740,448.	2,740,448.		<b>STATEMENT 2</b>
	<b>5a</b> Gross rents .....				
	<b>b</b> Net rental income or (loss) .....				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 .....	10,039,585.			
	<b>b</b> Gross sales price for all assets on line 6a .....	10,039,585.			
	<b>7</b> Capital gain net income (from Part IV, line 2) .....		10,039,585.		
	<b>8</b> Net short-term capital gain .....				
	<b>9</b> Income modifications .....				
	<b>10a</b> Gross sales less returns and allowances .....				
<b>b</b> Less: Cost of goods sold .....					
<b>c</b> Gross profit or (loss) .....					
<b>11</b> Other income .....	1,871.	3,738.		<b>STATEMENT 3</b>	
<b>12 Total.</b> Add lines 1 through 11 .....	13,330,219.	13,332,086.			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc. ....	405,901.	0.		304,426.
	<b>14</b> Other employee salaries and wages .....				
	<b>15</b> Pension plans, employee benefits .....	40,590.	0.		30,443.
	<b>16a</b> Legal fees .....				
	<b>b</b> Accounting fees .....	8,450.	0.		6,338.
	<b>c</b> Other professional fees .....	5,961.	0.		4,471.
	<b>17</b> Interest .....				
	<b>18</b> Taxes .....	185,423.	0.		12,317.
	<b>19</b> Depreciation and depletion .....	9,684.	0.		
	<b>20</b> Occupancy .....	97,105.	0.		72,829.
	<b>21</b> Travel, conferences, and meetings .....	20,533.	0.		15,400.
	<b>22</b> Printing and publications .....				
	<b>23</b> Other expenses .....	555,285.	506,937.		36,964.
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 .....	1,328,932.	506,937.		483,188.
	<b>25</b> Contributions, gifts, grants paid .....	7,479,598.			7,479,598.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 .....	8,808,530.	506,937.		7,962,786.	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements ...	4,521,689.				
<b>b Net investment income</b> (if negative, enter -0-) .....		12,825,149.			
<b>c Adjusted net income</b> (if negative, enter -0-) .....			<b>N/A</b>		

<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only.</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing .....	151,401.	113,156.	113,156.
	2 Savings and temporary cash investments .....	3,151,886.	1,437,527.	1,437,527.
	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 .....			
	b Investments - corporate stock .....			
	c Investments - corporate bonds .....			
	11 Investments - land, buildings, and equipment: basis .....			
Less: accumulated depreciation .....				
12 Investments - mortgage loans .....				
13 Investments - other .....	STMT 8 104,240,227.	110,360,246.	142,302,105.	
14 Land, buildings, and equipment: basis .....	272,462.			
Less: accumulated depreciation .....	206,830.	75,316.	65,632.	
15 Other assets (describe .....				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) .....	107,618,830.	111,976,561.	143,918,420.	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22) .....	0.	0.		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 24, 25, 29, and 30.</b>			
	24 Net assets without donor restrictions .....			
	25 Net assets with donor restrictions .....			
	<b>Foundations that do not follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	26 Capital stock, trust principal, or current funds .....	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund .....	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds .....	107,618,830.	111,976,561.	
29 <b>Total net assets or fund balances</b> .....	107,618,830.	111,976,561.		
30 <b>Total liabilities and net assets/fund balances</b> .....	107,618,830.	111,976,561.		

**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	107,618,830.
2 Enter amount from Part I, line 27a .....	2	4,521,689.
3 Other increases not included in line 2 (itemize) .....	3	0.
4 Add lines 1, 2, and 3 .....	4	112,140,519.
5 Decreases not included in line 2 (itemize) <b>PRIOR PERIOD COST ADJUSTMENTS</b> .....	5	163,958.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29 .....	6	111,976,561.

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

(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			10,039,585.

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			10,039,585.

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	10,039,585.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 .....	3	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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	178,270.
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	0.
3 Add lines 1 and 2 .....	3	178,270.
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	178,270.
6 Credits/Payments:		
a 2024 estimated tax payments and 2023 overpayment credited to 2024 .....	6a	174,576.
b Exempt foreign organizations - tax withheld at source .....	6b	0.
c Tax paid with application for extension of time to file (Form 8868) .....	6c	0.
d Backup withholding erroneously withheld .....	6d	0.
7 Total credits and payments. Add lines 6a through 6d .....	7	174,576.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached .....	8	1,552.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed .....	9	5,246.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .....	10	
11 Enter the amount of line 10 to be: Credited to 2025 estimated tax 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?
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes?
1c Did the foundation file Form 1120-POL for this year?
1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.
1e 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?
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?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
4b If "Yes," has it filed a tax return on Form 990-T for this year? N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?
7 Did the foundation have at least \$5,000 in assets at any time during the year?
8a Enter the states to which the foundation reports or with which it is registered. See instructions. MN
8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G?
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 2024 or the tax year beginning in 2024?
10 Did any persons become substantial contributors during the tax year?
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)?
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address WWW.BENTSONFOUNDATION.ORG
14 The books are in care of JUDI DUTCHER Telephone no. 952-923-1040
Located at 315 LAKE STREET EAST, SUITE 302, WAYZATA, MN ZIP+4 55391
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
16 At any time during calendar year 2024, 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

**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
<b>1a</b> 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>b</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	N/A
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here .....		<input type="checkbox"/>
<b>d</b> 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 2024? .....	1d	X
<b>2</b> 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)):		
<b>a</b> At the end of tax year 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024? .....	2a	X
If "Yes," list the years _____, _____, _____, _____		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see instructions.) .....	2b	N/A
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. _____, _____, _____, _____		
<b>3a</b> 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>b</b> If "Yes," did it have excess business holdings in 2024 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 2024.) .....	3b	N/A
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? .....	4a	X
<b>b</b> Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2024? .....	4b	X

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

	Yes	No
<b>5a</b> 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))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions		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?		X
<b>b</b> If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
<b>d</b> 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).	N/A	
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
<b>8</b> 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?		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
SEE STATEMENT 9		405,901.	40,590.	0.

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

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

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

**Part 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	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ..... 0.

**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	137,807,328.
b	Average of monthly cash balances .....	1b	2,191,880.
c	Fair market value of all other assets (see instructions) .....	1c	
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	139,999,208.
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	139,999,208.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) .....	4	2,099,988.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 .....	5	137,899,220.
6	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5 .....	6	6,894,961.

**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	6,894,961.
2a	Tax on investment income for 2024 from Part V, line 5 .....	2a	178,270.
b	Income tax for 2024. (This does not include the tax from Part V.) .....	2b	
c	Add lines 2a and 2b .....	2c	178,270.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	6,716,691.
4	Recoveries of amounts treated as qualifying distributions .....	4	0.
5	Add lines 3 and 4 .....	5	6,716,691.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 .....	7	6,716,691.

**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	7,962,786.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4 .....	4	7,962,786.

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**Part XII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
<b>1</b> Distributable amount for 2024 from Part X, line 7 .....				6,716,691.
<b>2</b> Undistributed income, if any, as of the end of 2024:				
<b>a</b> Enter amount for 2023 only .....			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2024:				
<b>a</b> From 2019 .....				
<b>b</b> From 2020 .....				
<b>c</b> From 2021 .....	1,647,742.			
<b>d</b> From 2022 .....	1,424,798.			
<b>e</b> From 2023 .....				
<b>f</b> Total of lines 3a through e .....	3,072,540.			
<b>4</b> Qualifying distributions for 2024 from Part XI, line 4: \$ 7,962,786.				
<b>a</b> Applied to 2023, but not more than line 2a ...			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) ...		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) .....	0.			
<b>d</b> Applied to 2024 distributable amount .....				6,716,691.
<b>e</b> Remaining amount distributed out of corpus .....	1,246,095.			
<b>5</b> Excess distributions carryover applied to 2024 (If an amount appears in column (d), the same amount must be shown in column (a).) .....	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 .....	4,318,635.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b .....		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions .....		0.		
<b>e</b> Undistributed income for 2023. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
<b>f</b> Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025 .....				0.
<b>7</b> 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.			
<b>8</b> Excess distributions carryover from 2019 not applied on line 5 or line 7 .....	0.			
<b>9</b> Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a .....	4,318,635.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2020 .....				
<b>b</b> Excess from 2021 .....	1,647,742.			
<b>c</b> Excess from 2022 .....	1,424,798.			
<b>d</b> Excess from 2023 .....				
<b>e</b> Excess from 2024 .....	1,246,095.			

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 2024, 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)

Table with 5 columns: (a) 2024, (b) 2023, (c) 2022, (d) 2021, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-d (Alternative tests).

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, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed: JUDI DUTCHER, 952-923-1040 315 LAKE ST E, SUITE 302, WAYZATA, MN 55391

b The form in which applications should be submitted and information and materials they should include: IN WRITING, STATING PURPOSE OF ORGANIZATION AND INTENDED USE

c Any submission deadlines: NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: NONE

**Part XIV** Supplementary Information *(continued)*

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
ALLINA HEALTH 2925 CHICAGO AVE MINNEAPOLIS, MN 55407	NONE	PUBLIC CHARITY	GENERAL	2,500,000.
ALPENA COMMUNITY COLLEGE 665 JOHNSON STREET ALPENA, MI 49707	NONE	PUBLIC CHARITY	GENERAL	10,000.
ANISHINABE LEGAL SERVICES 411 1ST ST NW CASS LAKE, MN 56633	NONE	PUBLIC CHARITY	GENERAL	30,000.
AUGUSTANA UNIVERSITY 2001 S SUMMIT AVE SIOUX FALLS, SD 57197	NONE	PUBLIC CHARITY	GENERAL	35,000.
CATHOLIC CHARITIES 1007 E 14TH ST MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	GENERAL	10,000.
<b>Total</b> .....	<b>SEE CONTINUATION SHEET(S)</b>			<b>3a</b> 7,479,598.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b> .....				<b>3b</b> 0.

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments (14, 548,315), 4 Dividends and interest from securities (14, 2,740,448), 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income (14, 1,871), 8 Gain or (loss) from sales of assets other than inventory (18, 10,039,585), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal (0, 13,330,219), 13 Total (13, 13,330,219).

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

Table with 2 columns: 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). Row 3: THE FOUNDATION HOLDS INCOME. Row 4: PRODUCING ASSETS IN ORDER TO. Row 7: PRESERVE THE CORPUS OF THE. Row 8: FUND FOR FURTHER GRANTS.

Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

Table with 3 columns: Question, Yes, No. Rows include: 1 Did the organization directly or indirectly engage in any of the following... a Transfers from the reporting foundation... b Other transactions... c Sharing of facilities... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Content: 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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content: 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. EXECUTIVE DIRECTOR

Paid Preparer Use Only Preparer's name: TIMOTHY P. STOEGER, CPA; Preparer's signature: TIMOTHY P. STOEGER; Date: 02/09/25; Check self-employed; PTIN: P00285599; Firm's name: BOMBERG, HANSON & ASSOCIATES, LLC; Firm's EIN: 20-3294646; Firm's address: 9800 SHELARD PARKWAY, SUITE 208 MINNEAPOLIS, MN 55441; Phone no.: 763-277-0303

BENTSON FOUNDATION

**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 GOLDMAN SACHS - ST DETAIL AVAILABLE	P		
b GOLDMAN SACHS - LT DETAIL AVAILABLE	P		
c WELLS FARGO - ST DETAIL AVAILABLE	P		
d WELLS FARGO - LT DETAIL AVAILABLE	P		
e GOLDMAN SACHS - LT CAP GAIN DIST DETAIL AVAILABL	P		
f GOLDMAN SACHS - ST CAP GAIN DIST DETAIL AVAILABL	P		
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 20,375.			20,375.
b 2,718,335.			2,718,335.
c 549,949.			549,949.
d 6,352,219.			6,352,219.
e 242,617.			242,617.
f 156,090.			156,090.
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			20,375.
b			2,718,335.
c			549,949.
d			6,352,219.
e			242,617.
f			156,090.
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	10,039,585.
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

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04-01-24

**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
CHILDREN'S MINNESOTA 345 N SMITH AVE ST PAUL, MN 55102	NONE	PUBLIC CHARITY	GENERAL	500,000.
DULUTH REGIONAL CARE CENTER 5629 GRAND AVE DULUTH, MN 55807	NONE	PUBLIC CHARITY	GENERAL	25,000.
FOODBANK OF SB COUNTY 82 COROMAR DRIVE GOLETA, CA 93117	NONE	PUBLIC CHARITY	GENERAL	7,500.
FRIENDS OF EDUCATION 200 EAST LAKE STREET MINNEAPOLIS, MN 55391	NONE	PUBLIC CHARITY	GENERAL	35,000.
GOLDEN GATE NATIONAL PARKS CONSERVANCY BUILDING 201, FORT MASON SAN FRANCISCO, CA 94123	NONE	PUBLIC CHARITY	GENERAL	10,000.
GUILD SERVICES 122 WABASHA ST S, SUITE 400 ST PAUL, MN 55107	NONE	PUBLIC CHARITY	GENERAL	50,000.
HOPE ACADEMY 710 E 24TH ST MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	GENERAL	500,000.
HOPE FARM SCHOOL 706 2ND AVENUE SOUTH, SUITE 300 MINNEAPOLIS, MN 55402	NONE	PUBLIC CHARITY	GENERAL	35,000.
ILLUMINATE THE ARTS 228 LAIDLEY STREET SAN FRANCISCO, CA 94131	NONE	PUBLIC CHARITY	GENERAL	50,000.
LOBERO THEATRE 33 E CANON PERDIDO ST SANTA BARBARA, CA 93101	NONE	PUBLIC CHARITY	GENERAL	300,000.
<b>Total from continuation sheets</b>				<b>4,894,598.</b>

**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 SERVICES 2400 PARK AVE MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	GENERAL	16,270.
MINNEAPOLIS CRISIS NURSERY 4544 44TH AVE S MINNEAPOLIS, MN 55419	NONE	PUBLIC CHARITY	GENERAL	25,000.
NATIONAL WILDLIFE FEDERATION 11100 WILDLIFE CENTER DRIVE RESTON, VA 20190	NONE	PUBLIC CHARITY	GENERAL	10,000.
NATURE CONSERVANCY - CHANNEL ISLANDS 532 E MAIN STREET, SUITE 200 VENTURA, CA 93001	NONE	PUBLIC CHARITY	GENERAL	10,000.
NORTH METRO BLAZERS 12400 59TH AVE N MINNEAPOLIS, MN 55442	NONE	PUBLIC CHARITY	GENERAL	5,000.
NOTES FOR NOTES 632 E CANON PERDIDO ST SANTA BARBARA, CA 93103	NONE	PUBLIC CHARITY	GENERAL	15,000.
OLD SPANISH DAYS 129 CASTILLO ST SANTA BARBARA, CA 93101	NONE	PUBLIC CHARITY	GENERAL	12,500.
ONE HEARTLAND CENTER 26001 HEINZ RD WILLOW RIVER, MN 55795	NONE	PUBLIC CHARITY	GENERAL	5,000.
PARTNERSHIP WITH NATIVE AMERICANS 16415 ADDISON ROAD, SUITE 200 ADDISON, TX 75001	NONE	PUBLIC CHARITY	GENERAL	10,000.
PEOPLE INC 3000 AMES CROSSING ROAD, SUITE 600 EAGAN, MN 55121	NONE	PUBLIC CHARITY	GENERAL	300,000.
<b>Total from continuation sheets</b>				



**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
PLANNED PARENTHOOD 1200 LAGOON AVENUE MINNEAPOLIS, MN 55408	NONE	PUBLIC CHARITY	GENERAL	25,000.
PRODEO ACADEMY 620 OLSON MEMORIAL HIGHWAY MINNEAPOLIS, MN 55411	NONE	PUBLIC CHARITY	GENERAL	515,000.
REGIONS HOSPITAL FOUNDATION 640 JACKSON ST ST PAUL, MN 55101	NONE	PUBLIC CHARITY	GENERAL	68,000.
SANTA BARBARA INTERNATIONAL FILM FESTIVAL 1528 CHAPALA STREET, SUITE 203 SANTA BARBARA, CA 93101	NONE	PUBLIC CHARITY	GENERAL	35,000.
SECOND HARVEST HEARTLAND 7101 WINNETKA AVE N BROOKLYN PARK, MN 55428	NONE	PUBLIC CHARITY	GENERAL	250,000.
ST ANTHONY PARK LUTHERAN CHURCH 2323 COMO AVE ST PAUL, MN 55108	NONE	PUBLIC CHARITY	GENERAL	25,000.
THE DWELLING PLACE 940 44TH AVE NE COLUMBIA HEIGHTS, MN 55421	NONE	PUBLIC CHARITY	GENERAL	5,000.
THE GUILD 130 WABASHA ST S #90 ST PAUL, MN 55107	NONE	PUBLIC CHARITY	GENERAL	10,000.
U OF M - CIDRAP (INFECTIOUS DISEASE RESEARCH) 420 DELAWARE ST E MINNEAPOLIS, MN 55455	NONE	PUBLIC CHARITY	GENERAL	300,000.
U OF M - COMMUNITY-UNIVERSITY HEALTH CARE CENTER 2001 BLOOMINGTON AVE MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	GENERAL	1,000,000.
<b>Total from continuation sheets</b>				

**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
U OF M PELL GRANT CHALLENGE 200 OAK STREET SE, SUITE 500 MINNEAPOLIS, MN 55455	NONE	PUBLIC CHARITY	GENERAL	405,328.
UC SANTA BARBARA FOUNDATION OFFICE OF DEVELOPMENT SANTA BARBARA, CA 93106	NONE	PUBLIC CHARITY	GENERAL	210,000.
UNIVERSITY OF MINNESOTA FOUNDATION 200 OAK STREET SE, SUITE 500 MINNEAPOLIS, MN 55455	NONE	PUBLIC CHARITY	GENERAL	50,000.
UPMC CHILDREN'S HOSPITAL FOUNDATION 4401 PENN AVE PITTSBURGH, PA 15224	NONE	PUBLIC CHARITY	GENERAL	10,000.
WEST HOMESCHOOL MAPLE GROVE 9060 ZANZIBAR LANE N MAPLE GROVE, MN 55311	NONE	PUBLIC CHARITY	GENERAL	5,000.
WESTERN RIVERS CONSERVANCY 71 SW OAK ST, SUITE 100 PORTLAND, OR 97204	NONE	PUBLIC CHARITY	GENERAL	10,000.
WINONA STATE UNIVERSITY FOUNDATION SOMSEN HALL 204 WINONA, MN 55987	NONE	PUBLIC CHARITY	GENERAL	40,000.
WORLD SAVVY 2429 NICOLLET AVE MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	GENERAL	10,000.
<b>Total from continuation sheets</b> .....				

## 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
GOLDMAN SACHS	12,407.	12,407.	
WELLS FARGO	535,908.	535,908.	
TOTAL TO PART I, LINE 3	548,315.	548,315.	

## 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
GOLDMAN SACHS	1,899,198.	0.	1,899,198.	1,899,198.	
WELLS FARGO	841,250.	0.	841,250.	841,250.	
TO PART I, LINE 4	2,740,448.	0.	2,740,448.	2,740,448.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM PARTNERSHIP - WEST STREET ENERGY PARTNERS	0.	-800.	
FROM PARTNERSHIP - US REAL PROPERTY INCOME FUND	0.	2,667.	
OTHER INVESTMENT INCOME	1,871.	1,871.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,871.	3,738.	

## 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	8,450.	0.		6,338.
TO FORM 990-PF, PG 1, LN 16B	8,450.	0.		6,338.

## 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
RETIREMENT PLAN ADMINISTRATION FEES	5,961.	0.		4,471.
TO FORM 990-PF, PG 1, LN 16C	5,961.	0.		4,471.

## FORM 990-PF

## TAXES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	16,423.	0.		12,317.
FEDERAL INCOME TAX	169,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	185,423.	0.		12,317.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEY REGISTRATION & LICENSES	233.	0.		175.
COMPUTER SERVICES	2,262.	0.		1,697.
FILING FEES	25.	0.		19.
FOREIGN WITHHOLDING FROM PARTNERSHIP - US REAL PROPERTY INCOME FUND	25,632.	25,632.		0.
FROM PARTNERSHIP - WEST STREET ENERGY PARTNERS	0.	484.		0.
GOLDMAN SACHS INVESTMENT FEES	0.	450.		0.
INSURANCE	212,067.	212,067.		0.
MAINTENANCE AGREEMENTS	21,483.	0.		16,112.
MEALS & ENTERTAINMENT	675.	0.		506.
MEMBERSHIP DUES	2,804.	0.		2,104.
OFFICE SUPPLIES	6,000.	0.		4,500.
PAYROLL SERVICE FEES	8,990.	0.		6,743.
PHONE	1,660.	0.		1,245.
WF BANK FEES - CONSOLIDATED	5,150.	0.		3,863.
WF INVESTMENT FEES - CONSOLIDATED	196,165.	196,165.		0.
	72,139.	72,139.		0.
TO FORM 990-PF, PG 1, LN 23	555,285.	506,937.		36,964.

## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS INVESTMENT ACCOUNT	COST	58,792,397.	85,008,589.
WELLS FARGO INVESTMENT ACCOUNT	COST	51,567,849.	57,293,516.
TOTAL TO FORM 990-PF, PART II, LINE 13		110,360,246.	142,302,105.

FORM 990-PF

PART VII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LAURIE BENTSON KAUTH 315 LAKE STREET EAST, SUITE 302 WAYZATA, MN 55391	PRESIDENT 0.00	0.	0.	0.
MARK S. NIBLICK 315 LAKE STREET EAST, SUITE 302 WAYZATA, MN 55391	TREASURER 0.00	0.	0.	0.
STEVE GROSSER 315 LAKE STREET EAST, SUITE 302 WAYZATA, MN 55391	ASSISTANT TREASURER 0.00	0.	0.	0.
GEORGE REILLY 315 LAKE STREET EAST, SUITE 302 WAYZATA, MN 55391	SECRETARY 0.00	0.	0.	0.
KIMBERLY BENTSON KAUTH 315 LAKE STREET EAST, SUITE 302 WAYZATA, MN 55391	VICE PRESIDENT 0.00	0.	0.	0.
LOWELL STORTZ 315 LAKE STREET EAST, SUITE 302 WAYZATA, MN 55391	BOARD MEMBER 0.00	0.	0.	0.
JUDI DUTCHER 315 LAKE STREET EAST, SUITE 302 WAYZATA, MN 55391	CHIEF EXECUTIVE OFFICER 40.00	405,901.	40,590.	0.
DARIN OPPERMAN 315 LAKE STREET EAST, SUITE 302 WAYZATA, MN 55391	BOARD MEMBER 8.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII		405,901.	40,590.	0.