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## Filing Instructions

**Prepared for:**

Ernest C Oberholtzer Foundation  
12697 - 177th Street North  
Marine on St. Croix, MN 55047

**Prepared by:**

Chapman and Cutler LLP  
320 S. Canal Street, Floor 27  
Chicago, IL 60606

**2021 FORM 990-PF**

This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-TE to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS.

Form 990-PF has an overpayment of \$10. The entire overpayment has been applied to the estimated tax payments.

**2022 FORM 990-PF ESTIMATED TAX**

Estimated tax installments are due as follows:

\$	300	due by	May 16, 2022
\$	310	due by	June 15, 2022
\$	310	due by	September 15, 2022
\$	310	due by	December 15, 2022

Payments should be made using the Electronic Federal Tax Payment System (EFTPS). Taxpayers can make deposits online at [www.eftps.gov](http://www.eftps.gov) or by calling EFTPS Customer Service at 1-800-555-4477. For deposits made by EFTPS to be on time, the organization must initiate the transaction during business hours at least 1 business day before the date the deposit is due. If you are using ACH Credit or Same-Day Fedwire methods, please check with the appropriate financial institution for the deadline to ensure timely transmission of funds.

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2021 MINNESOTA ANNUAL REPORT

You have a balance due of .....\$ 25.00

Enclose a check or money order for \$25.00, payable to State of Minnesota. Include the organization's Federal Employer Identification Number and 2021 Annual Report on the remittance.

The report should be signed and dated by the authorized individual(s).

Please mail on or before July 15, 2022.

Mail to - Minnesota Attorney Generals Office  
Charities Division  
445 Minnesota Street, Suite 1200  
St. Paul, MN 55101-2130

IRS e-file Signature Authorization for a Tax Exempt Entity

For calendar year 2021, or fiscal year beginning \_\_\_\_\_, 2021, and ending \_\_\_\_\_, 20\_\_

2021

Department of the Treasury Internal Revenue Service

Do not send to the IRS. Keep for your records. Go to www.irs.gov/Form8879TE for the latest information.

Name of filer ERNEST C OBERHOLTZER FOUNDATION EIN or SSN 41-6042619

Name and title of officer or person subject to tax MICHAEL REID TREASURER

Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only.

Table with 10 rows (1a-10a) and 3 columns: Form type, Total revenue/Tax, and Amount. Row 4b shows 1,230.

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that [X] I am an officer of the above entity or [ ] I am a person subject to tax with respect to (name of entity) \_\_\_\_\_, (EIN) \_\_\_\_\_ and that I have examined a copy of the 2021 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete.

PIN: check one box only

[X] I authorize CHAPMAN AND CUTLER LLP to enter my PIN 42619 Enter five numbers, but do not enter all zeros

as my signature on the tax year 2021 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

[ ] As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2021 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax \_\_\_\_\_ Date \_\_\_\_\_

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

15283253731 Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2021 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature Terry A Skworch Date 5/6/22

ERO Must Retain This Form - See Instructions Do Not Submit This Form to the IRS Unless Requested To Do So

LHA For Privacy act and Paperwork Reduction Act Notice, see instructions. Form 8879-TE (2021)

**Estimated Tax on Unrelated Business Taxable  
Income for Tax-Exempt Organizations**

(and on Investment Income for Private Foundations) FORM 990-PF

**2022**

▶ Go to [www.irs.gov/Form990W](http://www.irs.gov/Form990W) for instructions and the latest information.  
▶ Keep for your records. Do not send to the Internal Revenue Service.

Department of the Treasury  
Internal Revenue Service

1	Unrelated business taxable income expected in the tax year .....	1	
2	Tax on the amount on line 1. See instructions for tax computation .....	2	
3	Alternative minimum tax for trusts. See instructions .....	3	
4	Total. Add lines 2 and 3 .....	4	
5	Estimated tax credits. See instructions .....	5	
6	Subtract line 5 from line 4 .....	6	
7	Other taxes. See instructions .....	7	
8	Total. Add lines 6 and 7 .....	8	
9	Credit for federal tax paid on fuels. See instructions .....	9	
10a	Subtract line 9 from line 8. <b>Note:</b> If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions .....	10a	
b	Enter the tax shown on the 2021 return. See instructions. <b>Caution:</b> If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c .....	10b	1,230.
c	<b>2022 Estimated Tax.</b> Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c .....	10c	1,240.

		(a)	(b)	(c)	(d)	
11	Installment due dates. See instructions .....	11	05/16/22	06/15/22	09/15/22	12/15/22
12	Required installments. Enter 25% of line 10c in columns (a) through (d). But see instructions if the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization." .....	12	310.	310.	310.	310.
13	2021 Overpayment. See instructions .....	13	10.			
14	Payment due (Subtract line 13 from line 12) .....	14	300.	310.	310.	310.

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2022)

ESTIMATED TAX	1,240.
OVERPAYMENT APPLIED	10.
AMOUNT DUE	1,230.

**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](http://www.irs.gov/Form990PF) for instructions and the latest information.

For calendar year 2021 or tax year beginning , and ending

Name of foundation <b>ERNEST C OBERHOLTZER FOUNDATION</b>		<b>A Employer identification number</b> 41-6042619
Number and street (or P.O. box number if mail is not delivered to street address) <b>12697 - 177TH STREET NORTH</b>	Room/suite	<b>B Telephone number</b> 651-867-4803
City or town, state or province, country, and ZIP or foreign postal code <b>MARINE ON ST. CROIX, MN 55047</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>1,719,981.</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 .....	89,110.			
	<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments .....	10.	10.	10.	<b>STATEMENT 1</b>
	<b>4</b> Dividends and interest from securities .....	24,308.	24,308.	24,308.	<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 .....	58,663.			
	<b>b</b> Gross sales price for all assets on line 6a .....	217,231.			
	<b>7</b> Capital gain net income (from Part IV, line 2) .....		58,663.		
	<b>8</b> Net short-term capital gain .....			0.	
	<b>9</b> Income modifications .....				
	<b>10a</b> Gross sales less returns and allowances .....	20,158.			<b>STATEMENT 3</b>
<b>b</b> Less: Cost of goods sold .....					
<b>c</b> Gross profit or (loss) .....	20,158.		20,158.		
<b>11</b> Other income .....	6,611.	6,611.	6,611.	<b>STATEMENT 4</b>	
<b>12 Total.</b> Add lines 1 through 11 .....	198,860.	89,592.	51,087.		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc. ....	68,358.	0.	0.	68,358.
	<b>14</b> Other employee salaries and wages .....	8,800.	0.	0.	8,800.
	<b>15</b> Pension plans, employee benefits .....	993.	0.	0.	993.
	<b>16a</b> Legal fees .....				
	<b>b</b> Accounting fees .....				
	<b>c</b> Other professional fees .....	STMT 5 1,100.	600.	0.	500.
	<b>17</b> Interest .....				
	<b>18</b> Taxes .....	STMT 6 2,201.	468.	0.	0.
	<b>19</b> Depreciation and depletion .....	7,479.	0.	7,479.	
	<b>20</b> Occupancy .....	13,059.	0.	0.	13,059.
	<b>21</b> Travel, conferences, and meetings .....	2,915.	0.	0.	2,915.
	<b>22</b> Printing and publications .....	5,967.	0.	0.	5,967.
	<b>23</b> Other expenses .....	STMT 7 10,970.	0.	0.	10,970.
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 .....	121,842.	1,068.	7,479.	111,562.
	<b>25</b> Contributions, gifts, grants paid .....	350.			350.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 .....	122,192.	1,068.	7,479.	111,912.	
<b>27 Subtract line 26 from line 12:</b>					
<b>a</b> Excess of revenue over expenses and disbursements .....	76,668.				
<b>b Net investment income</b> (if negative, enter -0-) .....		88,524.			
<b>c Adjusted net income</b> (if negative, enter -0-) .....			43,608.		

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			1.	1.
	2	Savings and temporary cash investments		76,714.	227,954.	227,954.
	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	STMT 9	637,643.	496,680.	1,191,914.
	c	Investments - corporate bonds		25,752.	0.	0.
	11	Investments - land, buildings, and equipment: basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 10	107,755.	203,627.	233,405.	
14	Land, buildings, and equipment: basis	130,151.				
	Less: accumulated depreciation	STMT 8	63,444.	70,437.	66,707.	
15	Other assets (describe)					
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)		918,301.	994,969.	1,719,981.	
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	<b>Total liabilities</b> (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.					
	24	Net assets without donor restrictions		859,711.	936,379.	
	25	Net assets with donor restrictions		58,590.	58,590.	
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> 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	<b>Total net assets or fund balances</b>		918,301.	994,969.	
30	<b>Total liabilities and net assets/fund balances</b>		918,301.	994,969.		

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	918,301.
2	Enter amount from Part I, line 27a	2	76,668.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	994,969.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	994,969.

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

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	<b>PUBLICLY TRADED SECURITIES</b>	P		
b	<b>PUBLICLY TRADED SECURITIES</b>	D		
c	<b>PUBLICLY TRADED SECURITIES</b>	P		
d	<b>CAPITAL GAINS DIVIDENDS</b>			
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	41,225.		45,110.	-3,885.
b	697.		106.	591.
c	174,317.		113,352.	60,965.
d	992.			992.
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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			-3,885.
b			591.
c			60,965.
d			992.
e			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 .....	2	58,663.
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	-3,885.

**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	1,230.
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	1,230.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-) .....	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- .....	5	1,230.
6	Credits/Payments:		
a	2021 estimated tax payments and 2020 overpayment credited to 2021 .....	6a	1,240.
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	1,240.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached .....	8	0.
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than 7, enter <b>amount owed</b> .....	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> .....	10	10.
11	Enter the amount of line 10 to be: <b>Credited to 2022 estimated tax</b> 10.   <b>Refunded</b> .....	11	0.



**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? .....		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition .....		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? .....		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>0.</u> (2) On foundation managers. ▶ \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? .....		X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes .....		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? .....		X
b 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? .....		X
If "Yes," attach the statement required by General Instruction T.		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? .....	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 .....	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ <u>MN</u>		
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 .....	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 2021 or the tax year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII .....	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses .....		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 .....		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 .....		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? .....	X	
Website address ▶ <u>WWW.EOBER.ORG</u>		
14 The books are in care of ▶ <u>REBECCA OTTO</u> Telephone no. ▶ <u>651-867-4803</u> Located at ▶ <u>12697- 177TH STREET NORTH, MARINE ON ST. CROIX, M</u> ZIP+4 ▶ <u>55047</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here .....		<input type="checkbox"/>
and enter the amount of tax-exempt interest received or accrued during the year .....	15	N/A
16 At any time during calendar year 2021, 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? .....		X
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? .....		X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? .....		X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? .....		X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? .....		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)? .....		
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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.) .....		X
<b>b</b> If any answer is "Yes" to 1a(1)-(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions .....		
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here .....		
<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 2021? .....		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 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021? .....		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.) .....		
<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? .....		X
<b>b</b> If "Yes," did it have excess business holdings in 2021 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 2021.) .....		
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? .....		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 2021? .....		X

**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 11		68,358.	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

**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 SEE STATEMENT 12	73,632.
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	1,403,167.
b	Average of monthly cash balances .....	1b	100,611.
c	Fair market value of all other assets (see instructions) .....	1c	
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	1,503,778.
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	1,503,778.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) .....	4	22,557.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 .....	5	1,481,221.
6	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5 .....	6	74,061.

**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	
2a	Tax on investment income for 2021 from Part V, line 5 .....	2a	
b	Income tax for 2021. (This does not include the tax from Part V.) .....	2b	
c	Add lines 2a and 2b .....	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	
4	Recoveries of amounts treated as qualifying distributions .....	4	
5	Add lines 3 and 4 .....	5	
6	Deduction from distributable amount (see instructions) .....	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 .....	7	

**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	111,912.
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	111,912.

Form 990-PF (2021)

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

N/A

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
<b>1</b> Distributable amount for 2021 from Part X, line 7 .....				
<b>2</b> Undistributed income, if any, as of the end of 2021:				
<b>a</b> Enter amount for 2020 only .....				
<b>b</b> Total for prior years:				
<b>3</b> Excess distributions carryover, if any, to 2021:				
<b>a</b> From 2016 .....				
<b>b</b> From 2017 .....				
<b>c</b> From 2018 .....				
<b>d</b> From 2019 .....				
<b>e</b> From 2020 .....				
<b>f</b> Total of lines 3a through e .....				
<b>4</b> Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ .....				
<b>a</b> Applied to 2020, but not more than line 2a ...				
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) ...				
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) .....				
<b>d</b> Applied to 2021 distributable amount .....				
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2021 (If an amount appears in column (d), the same amount must be shown in column (a).) .....				
<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 .....				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b .....				
<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 .....				
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions .....				
<b>e</b> Undistributed income for 2020. Subtract line 4a from line 2a. Taxable amount - see instr. ...				
<b>f</b> Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022 .....				
<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) .....				
<b>8</b> Excess distributions carryover from 2016 not applied on line 5 or line 7 .....				
<b>9</b> Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a .....				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2017 ...				
<b>b</b> Excess from 2018 ...				
<b>c</b> Excess from 2019 ...				
<b>d</b> Excess from 2020 ...				
<b>e</b> Excess from 2021 ...				

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

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 2021, enter the date of the ruling ▶ 03/19/12

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				(e) Total
	(a) 2021	(b) 2020	Prior 3 years		
			(c) 2019	(d) 2018	
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	43,608.	24,288.	47,532.	47,192.	162,620.
b 85% (0.85) of line 2a	37,067.	20,645.	40,402.	40,113.	138,227.
c Qualifying distributions from Part XI, line 4, for each year listed	111,912.	75,462.	50,280.	68,002.	305,656.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	111,912.	75,462.	50,280.	68,002.	305,656.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed	49,374.	38,865.	34,408.	31,461.	154,108.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

**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:

REBECCA OTTO, 651-867-4803, REBECCA@EOBER.ORG  
12697 - 177TH STREET NORTH, MARINE ON ST. CROIX, MN 55047

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

IN WRITING, TO THE ABOVE ADDRESS

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:

RESTRICTED TO EFFORTS TO PRESERVE THE WILDERNESS ECOLOGY OF THE UPPER GREAT LAKES BORDER REGION AND THE CULTURE OF THE ANISHINAABE PEOPLE

**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>				
BACKUS COMMUNITY CENTER 900 FIFTH STREET INTERNATIONAL FALLS, MN 56649	NONE	501(C)(3)	GENERAL USE OF CHARITY	50.
HEART OF THE CONTINENT P.O. BOX 218 ONTARIO, CANADA	NONE	501(C)(3)	GENERAL USE OF CHARITY	100.
WARGO NATURE CENTER 7701 MAIN STREET LINO LAKES, MN 55038	NONE	501(C)(3)	GENERAL USE OF CHARITY	200.
<b>Total</b> <span style="float: right;">▶ 3a</span> <span style="float: right;">350.</span>				
<b>b Approved for future payment</b>				
NONE				
<b>Total</b> <span style="float: right;">▶ 3b</span> <span style="float: right;">0.</span>				



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 Program service revenue, Membership dues, Interest on investments, Dividends, Net rental income, and other revenue.

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

Table with 2 columns: Line No. and description. Row 10 describes the sale of photos, cards, books, and other material to educate the public about Ernest Oberholtzer's mission.

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

<b>1</b>	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?		<b>Yes</b>	<b>No</b>
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:			
<b>(1)</b>	Cash .....	<b>1a(1)</b>		<b>X</b>
<b>(2)</b>	Other assets .....	<b>1a(2)</b>		<b>X</b>
<b>b</b>	Other transactions:			
<b>(1)</b>	Sales of assets to a noncharitable exempt organization .....	<b>1b(1)</b>		<b>X</b>
<b>(2)</b>	Purchases of assets from a noncharitable exempt organization .....	<b>1b(2)</b>		<b>X</b>
<b>(3)</b>	Rental of facilities, equipment, or other assets .....	<b>1b(3)</b>		<b>X</b>
<b>(4)</b>	Reimbursement arrangements .....	<b>1b(4)</b>		<b>X</b>
<b>(5)</b>	Loans or loan guarantees .....	<b>1b(5)</b>		<b>X</b>
<b>(6)</b>	Performance of services or membership or fundraising solicitations .....	<b>1b(6)</b>		<b>X</b>
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees .....	<b>1c</b>		<b>X</b>
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> 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
		<b>N/A</b>	

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?  Yes  No

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

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

<b>Sign Here</b>	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.		<b>TREASURER</b>	
	Signature of officer or trustee	Date	Title	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	<b>TERRY SKWORCH</b>	<i>Terry A Skworch</i>	<b>5/6/22</b>	
	Firm's name ▶ <b>CHAPMAN AND CUTLER LLP</b>	Firm's EIN ▶ <b>36-2153731</b>		PTIN <b>P01055464</b>
	Firm's address ▶ <b>320 S. CANAL STREET, FLOOR 27 CHICAGO, IL 60606</b>	Phone no. <b>(312) 845-3000</b>		

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

**Schedule B**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

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

OMB No. 1545-0047

**2021**

Name of the organization

**ERNEST C OBERHOLTZER FOUNDATION**

Employer identification number

**41-6042619**

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).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (2021)

Name of organization  <b>ERNEST C OBERHOLTZER FOUNDATION</b>	Employer identification number  <b>41-6042619</b>
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**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	[REDACTED]	\$ 15,155.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	[REDACTED]	\$ 8,525.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	[REDACTED]	\$ 6,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization  <b>ERNEST C OBERHOLTZER FOUNDATION</b>	Employer identification number  <b>41-6042619</b>
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**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
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____

Name of organization  <b>ERNEST C OBERHOLTZER FOUNDATION</b>	Employer identification number  <b>41-6042619</b>
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**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
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</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
RAYMOND JAMES ACCT 225PN301	10.	10.	10.
TOTAL TO PART I, LINE 3	10.	10.	10.

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
RAYMOND JAMES ACCT 225PN301	25,300.	992.	24,308.	24,308.	24,308.
TO PART I, LINE 4	25,300.	992.	24,308.	24,308.	24,308.

FORM 990-PF

INCOME AND COST OF GOODS SOLD  
INCLUDED ON PART I, LINE 10

STATEMENT 3

INCOME

1. GROSS RECEIPTS . . . . .	20,158	
2. RETURNS AND ALLOWANCES . . . . .		
3. LINE 1 LESS LINE 2 . . . . .		20,158
4. COST OF GOODS SOLD (LINE 15) . . . . .		
5. GROSS PROFIT (LINE 3 LESS LINE 4). . . . .		20,158
6. OTHER INCOME . . . . .		
7. GROSS INCOME (ADD LINES 5 AND 6) . . . . .		20,158

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR . . . . .		
9. MERCHANDISE PURCHASED. . . . .		
10. COST OF LABOR. . . . .		
11. MATERIALS AND SUPPLIES . . . . .		
12. OTHER COSTS. . . . .		
13. ADD LINES 8 THROUGH 12 . . . . .		
14. INVENTORY AT END OF YEAR . . . . .		
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14). . . . .		



FORM 990-PF	OTHER INCOME		STATEMENT 4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL & GAS ROYALTIES	6,611.	6,611.	6,611.
TOTAL TO FORM 990-PF, PART I, LINE 11	6,611.	6,611.	6,611.

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
ENERCEPT (OIL & GAS)	600.	600.	0.	0.
WEB MASTER	500.	0.	0.	500.
TO FORM 990-PF, PG 1, LN 16C	1,100.	600.	0.	500.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAX /OIL PROPERTY	258.	258.	0.	0.
EXCISE TAXES	1,733.	0.	0.	0.
FOREIGN TAXES	210.	210.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,201.	468.	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
OFFICE EXPENSES	6,008.	0.	0.	6,008.
REPAIR AND MAINTENANCE	1,334.	0.	0.	1,334.
MISCELLANEOUS	3,628.	0.	0.	3,628.
TO FORM 990-PF, PG 1, LN 23	10,970.	0.	0.	10,970.

FORM 990-PF

DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT

STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
LAND	16,000.	0.	16,000.	16,000.
PONTOON BOAT	10,995.	9,063.	1,932.	1,932.
ROOF	9,619.	9,081.	538.	538.
PORCH	641.	609.	32.	32.
FOUNDATION	2,565.	1,813.	752.	752.
ROOF	3,853.	2,977.	876.	876.
BIG HOUSE ROOF	2,917.	2,215.	702.	702.
COOK'S ROOF	4,225.	2,679.	1,546.	1,546.
BIG HOUSE CHIMNEY	48,798.	22,773.	26,025.	26,025.
BOAT MOTOR	7,285.	7,285.	0.	0.
ROOF (BIRDHOUSE)	2,304.	642.	1,662.	1,662.
ROOF	6,494.	1,479.	5,015.	5,015.
GENERATOR	390.	228.	162.	162.
FRONT DOCK	6,971.	1,240.	5,731.	5,731.
WATER FILTRATION SYSTEM	3,345.	1,004.	2,341.	2,341.
FIRE PUMP	1,047.	87.	960.	960.
MACBOOK AIR COMPUTER	1,125.	225.	900.	900.
TOOL SHED	1,577.	44.	1,533.	1,533.
TO 990-PF, PART II, LN 14	130,151.	63,444.	66,707.	66,707.

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
HONEYWELL INTL INC.	6,531.	20,851.
MODERNA INCORP.	17,093.	38,097.
EVOQUA WATER TECHNOLOGIES	18,999.	46,750.
T ROWE PRICE TOTAL EQTY MARKET INDEX FD	24,875.	56,847.
HOME DEPOT INC.	13,104.	41,501.
XYLEM INCORP.	11,969.	17,988.
ALPHABET INC CL C	16,343.	57,872.
AMAZON.COM INC	20,867.	66,687.
ABBOTT LABS	6,845.	28,148.
ABBVIE INC.	11,817.	27,080.
ADVANCED MICRO DEVICES INC.	17,087.	28,780.
CATERPILLAR INC.	24,203.	41,348.
MEDTRONIC PLC	19,497.	20,690.
NEXTERA ENERGY	15,790.	18,672.
QUALCOMM INC.	13,740.	27,431.
DEARBORN PARTNERS RISING DIVIDEND FD	28,661.	61,397.
BERKSHIRE HATHAWAY INC	19,484.	59,800.
CANADIAN IMPERIAL BK COMM	27,389.	35,014.
JP MORGAN CHASE	7,743.	31,670.
MERCK & CO	16,318.	22,992.
EXACT SCIENCES CORP	4,746.	31,132.
MICROSOFT CORP	9,220.	100,896.
VERIZON	21,881.	25,980.
PFIZER INC	20,206.	35,430.
APPLE	22,523.	106,542.
FIRST SOLAR INC.	39,019.	61,012.
COSTCO WHOLESALE	21,062.	56,770.
PROCTER AND GAMBLE	19,668.	24,537.
TOTAL TO FORM 990-PF, PART II, LINE 10B	496,680.	1,191,914.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SPDR GOLD SHARES	COST	22,392.	25,644.
ISHARES TR RUSSELL 2000	COST	3,031.	4,894.
DNP SELECT INCOME FUND	COST	27,933.	27,175.
JP MORGAN CHASE & CO PFD	COST		
NON-CUMULATIVE SERIES GG4		13,735.	13,170.
INVESCO SOLAR ETF	COST	18,786.	46,182.
ISHARES TR GL CLEAN ENE EFT	COST	19,248.	16,936.
HANCOCK JOHN INC SECS TR	COST	31,426.	30,820.
CAPITAL ONE FINL CORP 5% PFD	COST	25,790.	26,750.
THE ALLSTATE CORP. DEP 1/1000 5.625%		25,752.	26,330.
ALABAMA POWER COMPANY 5% PFD	COST	15,534.	15,504.
TOTAL TO FORM 990-PF, PART II, LINE 13		203,627.	233,405.

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GEORGE GLAZIER C/O CHAPMAN & CUTLER, P O BOX 2593 CHICAGO, IL 60690-2593	PRESIDENT 0.25	0.	0.	0.
DAVID ROLLOFF C/O CHAPMAN & CUTLER, P O BOX 2593 CHICAGO, IL 60690-2593	VICE PRESIDENT 0.25	0.	0.	0.
REBECCA OTTO 12697 177TH STREET NORTH MARINE ON SAINT CROIX, MN 55047	EXECUTIVE DIRECTOR 35.00	68,358.	0.	0.
MICHAEL REID C/O CHAPMAN & CUTLER, P O BOX 2593 CHICAGO, IL 60690-2593	TREASURER 0.25	0.	0.	0.
NANCE KUNKEL C/O CHAPMAN & CUTLER, P O BOX 2593 CHICAGO, IL 60690-2593	SECRETARY 0.25	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII		68,358.	0.	0.

ACTIVITY ONE

THE DIRECT CHARITABLE ACTIVITIES OF THE FOUNDATION ARE AS A WILDERNESS RESEARCH AND LEARNING CENTER WHOSE ACTIVITIES OCCUR BETWEEN MAY THROUGH OCTOBER DUE TO WEATHER.

THE CENTER IS USED PRIMARILY AS A RESOURCE FOR ECOLOGICAL EDUCATION, CREATIVE EXPRESSION AND STUDY BY ARTISTS, WRITERS, NATURALISTS, ORGANIZATIONAL LEADERS, RESEARCHERS USING OBERHOLTZER'S EXTENSIVE LIBRARY, AND THOSE LEARNING ABOUT THE OJIBWE LANGUAGE AND CULTURE.

EXPENSES

TO FORM 990-PF, PART VIII-A, LINE 1

73,632.

2021 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec. 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	LAND	07/01/82		.000		HX16	16,000.				16,000.			0.	
2	PONTOON BOAT	03/01/07	SL	18.00		16	10,995.				10,995.	8,452.		611.	9,063.
3	ROOF	11/13/07	SL	15.00		16	9,619.				9,619.	8,440.		641.	9,081.
4	PORCH	11/13/07	SL	15.00		16	641.				641.	566.		43.	609.
5	FOUNDATION	11/13/07	SL	20.00		16	2,565.				2,565.	1,685.		128.	1,813.
6	ROOF	06/10/10	SL	15.00		16	3,853.				3,853.	2,720.		257.	2,977.
7	BIG HOUSE ROOF	07/20/10	SL	15.00		16	2,917.				2,917.	2,021.		194.	2,215.
8	COOK ' S ROOF	06/27/12	SL	15.00		16	4,225.				4,225.	2,397.		282.	2,679.
9	BIG HOUSE CHIMNEY	09/12/12	SL	20.00		16	48,798.				48,798.	20,333.		2,440.	22,773.
11	BOAT MOTOR	06/25/16	SL	5.00		16	7,285.				7,285.	6,557.		728.	7,285.
12	ROOF ( BIRDHOUSE )	10/18/17	SL	15.00		16	2,304.				2,304.	488.		154.	642.
13	ROOF	07/17/18	SL	15.00		16	6,494.				6,494.	1,046.		433.	1,479.
14	GENERATOR	02/01/19	SL	5.00		16	390.				390.	150.		78.	228.
15	FRONT DOCK	05/01/19	SL	15.00		16	6,971.				6,971.	775.		465.	1,240.
16	WATER FILTRATION SYSTEM	06/22/20	SL	5.00		16	3,345.				3,345.	335.		669.	1,004.
17	FIRE PUMP	08/10/21	SL	5.00		16	1,047.				1,047.			87.	87.
18	MACBOOK AIR COMPUTER	01/04/21	SL	5.00		16	1,125.				1,125.			225.	225.
19	TOOL SHED	07/19/21	SL	15.00		16	1,577.				1,577.			44.	44.

128111 04-01-21

(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2021 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	* TOTAL 990-PF PG 1 DEPR						130,151.				130,151.	55,965.		7,479.	63,444.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						126,402.			0.	126,402.	55,965.			63,088.
	ACQUISITIONS						3,749.			0.	3,749.	0.			356.
	DISPOSITIONS/RETIRED						0.			0.	0.	0.			0.
	ENDING BALANCE						130,151.			0.	130,151.	55,965.			63,444.
	ENDING ACCUM DEPR											63,444.			
	ENDING BOOK VALUE											66,707.			

(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone



Department of the Treasury  
Internal Revenue Service (99)

▶ Attach to your tax return.

▶ Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

**ERNEST C OBERHOLTZER FOUNDATION**

**FORM 990-PF PAGE 1**

**41-6042619**

**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,050,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,620,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2020 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2022. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	7,479.

**Part III MACRS Depreciation (Don't include listed property. See instructions.)**

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2021	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

**Section B - Assets Placed in Service During 2021 Tax Year Using the General Depreciation System**

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property						
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs.		S/L	
h	Residential rental property	/		27.5 yrs.	MM	S/L	
		/		27.5 yrs.	MM	S/L	
i	Nonresidential real property	/		39 yrs.	MM	S/L	
		/			MM	S/L	

**Section C - Assets Placed in Service During 2021 Tax Year Using the Alternative Depreciation System**

20a	Class life					S/L	
b	12-year			12 yrs.		S/L	
c	30-year	/		30 yrs.	MM	S/L	
d	40-year	/		40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	7,479.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation deduction, (i) Elected section 179 cost.

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use 25

26 Property used more than 50% in a qualified business use: Table with 9 columns for property details and percentages.

27 Property used 50% or less in a qualified business use: Table with 9 columns for property details and percentages.

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for Section B with 6 main rows (30-36) and 12 columns for vehicle-specific data (a-f) and personal use availability (Yes/No).

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons.

Table for Section C with 5 rows (37-41) and 2 columns (Yes/No) for employer questions.

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

Table for Section C with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year.

42 Amortization of costs that begins during your 2021 tax year: Table with 6 columns for cost details.

43 Amortization of costs that began before your 2021 tax year 43

44 Total. Add amounts in column (f). See the instructions for where to report 44

**Mail To:**

Minnesota Attorney General's Office  
Charities Division  
445 Minnesota Street, Suite 1200  
St. Paul, MN 55101-2130

**STATE OF MINNESOTA  
CHARITABLE ORGANIZATION  
ANNUAL REPORT FORM**

C2

(Pursuant to Minn. Stat. ch. 309)

**Website Address:**

www.ag.state.mn.us/charity

**SECTION A: Organization Information**

Legal Name of Organization ERNEST C OBERHOLTZER FOUNDATION

Federal EIN: 41-6042619

Fiscal Year-End: 12312021  
mm/dd/yyyy

Did the organization's fiscal year-end change?  Yes  No

<b>Mailing Address:</b> <u>REBECCA OTTO</u> Contact Person <u>12697 - 177TH STREET NORTH</u> Street Address <u>MARINE ON ST. CROIX, MN 55047</u> City, State, and ZIP Code <u>651-867-4803</u> Phone Number <u>REBECCA@EOBER.ORG</u> Email Address	<b>Physical Address:</b> <u>REBECCA OTTO</u> Contact Person <u>12697 - 177TH STREET NORTH</u> Street Address <u>MARINE ON ST. CROIX, MN 55047</u> City, State, and ZIP Code <u>651-867-4803</u> Phone Number <u>REBECCA@EOBER.ORG</u> Email Address
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1. Organization's website: WWW.EOBER.ORG

2. List all of the organization's alternate and former names (attach list if more space is needed).  
\_\_\_\_\_  
\_\_\_\_\_  Alternate  Former  
\_\_\_\_\_  Alternate  Former

3. List all names under which the organization solicits contributions (attach list if more space is needed).  
ERNEST C OBERHOLTZER FOUNDATION  
\_\_\_\_\_

4. Is the organization incorporated pursuant to Minn. Stat. ch. 317A?  Yes  No

5. Total amount of contributions the organization received from Minnesota donors: \$ 48,119.

6. Has the organization's tax-exempt status with the IRS changed?  
 Yes  No If yes, attach explanation.

7. Has the organization significantly changed its purpose(s) or program(s)?  
 Yes  No If yes, attach explanation.

CHARITABLE ORGANIZATION ANNUAL REPORT FORM  
(Continued)

8. Has the organization been denied the right to solicit contributions by any court or government agency?  
 Yes  No If yes, attach explanation.

9. Does the organization use the services of a professional fundraiser (outside solicitor or consultant) to solicit contributions in Minnesota?  Yes  No  
If yes, provide the following information for each (attach list if more space is needed):

Name of Professional Fundraiser	Compensation
Street Address	City, State, and ZIP Code

10. Is the organization a food shelf?  Yes  No  
If yes, is the organization required to file an audit?  Yes, audit attached  No

**Note:** An organization that has total revenue of more than \$750,000 is required to file an audit prepared in accordance with generally accepted accounting principles by an independent CPA or LPA. The value of donated food to a nonprofit food shelf may be excluded from the total revenue if the food is donated for subsequent distribution at no charge and is not resold.

11. Do any directors, officers, or employees of the organization or its related organization(s) receive total compensation\* of more than \$100,000?  Yes  No  
If yes, provide the following information for the five highest paid individuals:

Name and title	Compensation*	Other compensation

\*Compensation is defined as the total amount reported on Form W-2 (Box 5) or Form 1099-MISC (Box 7) issued by the organization and its related organizations to the individual. See Minn. Stat. § 309.53, subd. 3(i) and Minn. Stat. § 317A.011 for definitions.

CHARITABLE ORGANIZATION ANNUAL REPORT FORM  
(Continued)

**SECTION B: Financial Information**

This section must be completed by organizations that file an IRS Form 990-EZ, 990-PF, or 990-N.

Organizations that file an IRS Form 990 may skip Section B and go directly to Section C.

**INCOME**

1. Contributions Received	\$	<u>63,050.</u>	1
2. Government Grants	\$	<u>26,060.</u>	2
3. Program Service Revenue	\$	<u>20,158.</u>	3
4. Other Revenue	\$	<u>89,592.</u>	4
5. <b>TOTAL INCOME</b>	\$	<u>198,860.</u>	5

**EXPENSES**

6. Program Expenses	\$	<u>85,568.</u>	6
7. Management & General Expenses	\$	<u>36,624.</u>	7
8. Fund-raising Expenses	\$		8
9. <b>TOTAL EXPENSES</b>	\$	<u>122,192.</u>	9
10. <b>EXCESS or DEFICIT</b>	\$	<u>76,668.</u>	10

(Line 5 minus Line 9)

**ASSETS**

11. Cash	\$	<u>227,954.</u>	11
12. Land, Buildings & Equipment	\$	<u>66,707.</u>	12
13. Other Assets	\$	<u>700,308.</u>	13
14. <b>TOTAL ASSETS</b>	\$	<u>994,969.</u>	14

**LIABILITIES**

15. Accounts Payable	\$		15
16. Grants Payable	\$		16
17. Other Liabilities	\$		17
18. <b>TOTAL LIABILITIES</b>	\$		18

**FUND BALANCE/NET WORTH**

	\$	<u>994,969.</u>	
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(Line 14 minus Line 18)

**CHARITABLE ORGANIZATION ANNUAL REPORT FORM  
(Continued)**

**Section B (continued): Statement of Functional Expenses**

This expense statement must be prepared in accordance with generally accepted accounting principles. Each column must be completed, and Columns B, C, and D must equal Column A. The amount on Line 25, Column A must match Line 17 of IRS Form 990-EZ or Line 26 of IRS Form 990-PF.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1. Grants and other assistance to governments and organizations in the U.S.	350.	350.		
2. Grants and other assistance to individuals in the U.S.				
3. Grants and other assistance to governments, organizations, and individuals outside the U.S.				
4. Benefits paid to or for members	993.	993.		
5. Compensation of current officers, directors, trustees, and key employees	68,358.	68,358.		
6. Compensation not included above, to disqualified persons (as defined under section 4958(f)(1) and persons described in section 4958(c)(3)(B))				
7. Other salaries and wages	8,800.	8,800.		
8. Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9. Other employee benefits				
10. Payroll taxes				
11. Fees for services (non-employees):				
a. Management				
b. Legal				
c. Accounting				
d. Lobbying				
e. Professional fundraising services				
f. Investment management fees	600.	600.		
g. Other	500.	500.		
12. Advertising and promotion	5,967.	5,967.		
13. Office expenses	6,008.		6,008.	
14. Information technology	6,976.		6,976.	
15. Royalties				
16. Occupancy	3,592.		3,592.	
17. Travel	735.		735.	
18. Payments of travel or entertainment expenses for any federal, state, or local public officials				
19. Conferences, conventions, and meetings	2,180.		2,180.	
20. Interest				
21. Payments to affiliates				
22. Depreciation, depletion, and amortization	7,479.		7,479.	
23. Insurance	2,491.		2,491.	
24. Other expenses. Itemize expenses not covered above. Expenses labeled miscellaneous may not exceed 5% of total expenses (Line 25).				
a. <b>MISCELLANEOUS</b>	3,628.		3,628.	
b. <b>TAXES</b>	2,201.		2,201.	
c. <b>MAINTENANCE AND REPAIRS</b>	1,334.		1,334.	
d.				
25. <b>Total functional expenses.</b> Add lines 1 through 24d	122,192.	85,568.	36,624.	
26. <b>Joint costs.</b> Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in Column B joint costs from a combined educational campaign and fundraising solicitation				

CHARITABLE ORGANIZATION ANNUAL REPORT FORM  
(Continued)

**Section C: Board of Directors Signatures and Acknowledgment**

The form must be executed pursuant to a resolution of the board of directors, trustees, or managing group and must be signed by two officers of the organization. See Minn. Stat. § 309.52, subd. 3.

We, the undersigned, state and acknowledge that we are duly constituted officers of this organization, being the

EXECUTIVE DIRECTOR (Title) and TREASURER (Title) respectively, and

that we execute this document on behalf of the organization pursuant to the resolution of the

BOARD OF DIRECTORS (Board of Directors, Trustees, or Managing Group) adopted on the 26TH

day of FEBRUARY, 2022, approving the contents of the document, and do hereby certify that the

BOARD OF DIRECTORS (Board of Directors, Trustees, or Managing Group) has assumed, and will continue

to assume, responsibility for determining matters of policy, and have supervised, and will continue to supervise, the operations and finances of the organization. We further state that the information supplied is true, correct and complete to the best of our knowledge.

REBECCA OTTO  
Name (Print)

\_\_\_\_\_  
Signature

EXECUTIVE DIRECTOR  
Title

\_\_\_\_\_  
Date

MICHAEL REID  
Name (Print)

\_\_\_\_\_  
Signature

TREASURER  
Title

\_\_\_\_\_  
Date