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STATE COPY

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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2023

Form 990-PF

Department of the Treasury Internal Revenue Service

For calendar year 2023 or tax year beginning , and ending

Name of foundation: ERNEST C OBERHOLTZER FOUNDATION
A Employer identification number: 41-6042619
B Telephone number: 651-867-4649
C If exemption application is pending, check here ...
D 1. Foreign organizations, check here ...
2. Foreign organizations meeting the 85% test, check here and attach computation ...
E If private foundation status was terminated under section 507(b)(1)(A), check here ...
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ...
G Check all that apply: Initial return, Final return, Address change, Initial return of a former public charity, Amended return, Name change
H Check type of organization: Section 501(c)(3) exempt private foundation, Section 4947(a)(1) nonexempt charitable trust, Other taxable private foundation
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,705,706.
J Accounting method: Cash, Accrual, Other (specify)

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), ending with Net investment income and Adjusted net income.

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.		
	2	Savings and temporary cash investments		158,156.	146,687.	146,987.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations	STMT 9	434,542.	320,094.	324,283.
	b	Investments - corporate stock	STMT 10	299,991.	75,568.	267,398.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment: basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 11	140,572.	769,352.	854,345.	
14	Land, buildings, and equipment: basis	194,452.				
	Less: accumulated depreciation	STMT 8	81,759.	101,002.	112,693.	
15	Other assets (describe)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,134,264.	1,424,394.	1,705,706.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.					
	24	Net assets without donor restrictions		1,075,674.	1,365,804.	
	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	Total net assets or fund balances		1,134,264.	1,424,394.	
30	Total liabilities and net assets/fund balances		1,134,264.	1,424,394.		

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	1,134,264.
2	Enter amount from Part I, line 27a	2	290,146.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	1,424,410.
5	Decreases not included in line 2 (itemize) ROUNDING ADJUSTMENT	5	16.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	1,424,394.

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	PUBLICLY TRADED SECURITIES			
b	PUBLICLY TRADED SECURITIES			
c	CAPITAL GAINS DIVIDENDS			
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	1,079,494.		773,786.	305,708.
b	750,609.		750,248.	361.
c	608.			608.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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			305,708.
b			361.
c			608.
d			
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	306,677.
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	361.

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	4,795.
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	4,795.
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	4,795.
6	Credits/Payments:		
a	2023 estimated tax payments and 2022 overpayment credited to 2023	6a	1,680.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,115.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	4,795.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
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 2024 estimated tax Refunded	11	

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
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c	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
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?		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>		
8b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2023 or the tax year beginning in 2023? 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>TOM O'ROURKE</u> Telephone no. <u>651-867-4649</u> Located at <u>1215 WEST VICTORIA STREET, DULUTH, MN</u> ZIP+4 <u>55811</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 <u>N/A</u>		
16	At any time during calendar year 2023, 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
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)	X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)	X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	N/A
c Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2023?	1d	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023?	2a	X
If "Yes," list the years _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2023 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 2023.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2023?	4b	X

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		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 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	
c Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
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
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		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 12		81,336.	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 13	98,407.
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	1,446,486.
b	Average of monthly cash balances	1b	41,897.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,488,383.
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	1,488,383.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	22,326.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	1,466,057.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	73,303.

Part X		Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here <input checked="" type="checkbox"/> and do not complete this part.)	
1	Minimum investment return from Part IX, line 6	1	
2a	Tax on investment income for 2023 from Part V, line 5	2a	
b	Income tax for 2023. (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	Distributable amount 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	172,942.
b	Program-related investments - total from Part VIII-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	172,942.

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Part XII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				
2 Undistributed income, if any, as of the end of 2023:				
a Enter amount for 2022 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2023:				
a From 2018				
b From 2019				
c From 2020				
d From 2021				
e From 2022				
f Total of lines 3a through e				
4 Qualifying distributions for 2023 from Part XI, line 4: \$				
a Applied to 2022, but not more than line 2a ...				
b Applied to undistributed income of prior years (Election required - see instructions) ...				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2023 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2023 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2022. Subtract line 4a from line 2a. Taxable amount - see instr. ...				
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2018 not applied on line 5 or line 7				
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2019 ...				
b Excess from 2020 ...				
c Excess from 2021 ...				
d Excess from 2022 ...				
e Excess from 2023 ...				

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 2023, 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) 2023	(b) 2022	(c) 2021	(d) 2020	
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	47,895.	25,221.	43,608.	24,288.	141,012.
b 85% (0.85) of line 2a	40,711.	21,438.	37,067.	20,645.	119,860.
c Qualifying distributions from Part XI, line 4, for each year listed	172,942.	132,498.	111,912.	75,462.	492,814.
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	172,942.	132,498.	111,912.	75,462.	492,814.
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	48,869.	48,170.	49,374.	38,865.	185,278.
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:

TOM O'ROUKE, 651-867-4649, TOM@EOBER.ORG
1215 WEST VICTORIA STREET, DULUTH, MN 55811

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)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BACKUS COMMUNITY CENTER 900 FIFTH STREET INTERNATIONAL FALLS, MN 56649	NONE	501(C)(3)	GENERAL USE OF CHARITY	100.
INTERNATIONAL FALLS CHAMBER OF COMMERCE 301 SECOND AVENUE INTERNATIONAL FALLS, MN 56649	NONE	501(C)(3)	GENERAL USE OF CHARITY	100.
MINNESOTA COUNCIL OF NONPROFITS 2314 UNIVERSITY AVENUE, WEST #20 ST. PAUL, MINNESOTA, CANADA 55114	NONE	501(C)(3)	GENERAL USE OF CHARITY	150.
Total 3a 350.				
b Approved for future payment				
NONE				
Total 3b 0.				

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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		HY16	16,000.				16,000.			0.	
2	PONTOON BOAT	03/01/07	SL	18.00		16	10,995.				10,995.	9,674.		611.	10,285.
3	ROOF	11/13/07	SL	15.00		16	9,619.				9,619.	9,619.		0.	9,619.
4	PORCH	11/13/07	SL	15.00		16	641.				641.	641.		0.	641.
5	FOUNDATION	11/13/07	SL	20.00		16	2,565.				2,565.	1,941.		128.	2,069.
6	ROOF	06/10/10	SL	15.00		16	3,853.				3,853.	3,234.		257.	3,491.
7	BIG HOUSE ROOF	07/20/10	SL	15.00		16	2,917.				2,917.	2,409.		194.	2,603.
8	COOK'S ROOF	06/27/12	SL	15.00		16	4,225.				4,225.	2,961.		282.	3,243.
9	BIG HOUSE CHIMNEY	09/12/12	SL	20.00		16	48,798.				48,798.	25,213.		2,440.	27,653.
10	BOAT MOTOR	06/25/16	SL	5.00		16	7,285.				7,285.	7,285.		0.	7,285.
11	ROOF (BIRDHOUSE)	10/18/17	SL	15.00		16	2,304.				2,304.	796.		154.	950.
12	ROOF	07/17/18	SL	15.00		16	6,494.				6,494.	1,912.		433.	2,345.
13	GENERATOR	02/01/19	SL	5.00		16	390.				390.	306.		78.	384.
14	FRONT DOCK	05/01/19	SL	15.00		16	6,971.				6,971.	1,705.		465.	2,170.
15	WATER FILTRATION SYSTEM	06/22/20	SL	5.00		16	3,345.				3,345.	1,673.		669.	2,342.
16	FIRE PUMP	08/10/21	SL	5.00		16	1,047.				1,047.	296.		209.	505.
17	MACBOOK AIR COMPUTER	01/04/21	SL	5.00		16	1,125.				1,125.	450.		225.	675.
18	TOOL SHED	07/19/21	SL	15.00		16	1,577.				1,577.	149.		105.	254.

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
ALERUS SAVINGS ACCT 1744976	3.	3.	3.
RAYMOND JAMES ACCT 225PN301	65.	65.	65.
TOTAL TO PART I, LINE 3	68.	68.	68.

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	31,386.	608.	30,778.	30,778.	30,778.
TO PART I, LINE 4	31,386.	608.	30,778.	30,778.	30,778.

FORM 990-PF

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

STATEMENT 3

INCOME

1. GROSS RECEIPTS	19,706	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		19,706
4. COST OF GOODS SOLD (LINE 15)		
5. GROSS PROFIT (LINE 3 LESS LINE 4).		19,706
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		19,706

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	7,892.	7,892.	7,892.
TOTAL TO FORM 990-PF, PART I, LINE 11	7,892.	7,892.	7,892.

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
STRATEGIC PLAN CONSULTING ARCHITECTS	6,534.	0.	0.	6,534.
	10,770.	0.	0.	10,770.
TO FORM 990-PF, PG 1, LN 16C	17,304.	0.	0.	17,304.

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	452.	452.	0.	0.
EXCISE TAXES	2,421.	0.	0.	0.
FOREIGN TAXES	0.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,873.	452.	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	2,817.	0.	0.	2,817.
REPAIR AND MAINTENANCE	9,028.	0.	0.	9,028.
MISCELLANEOUS	688.	0.	0.	688.
TO FORM 990-PF, PG 1, LN 23	12,533.	0.	0.	12,533.

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.	10,285.	710.	710.
ROOF	9,619.	9,619.	0.	0.
PORCH	641.	641.	0.	0.
FOUNDATION	2,565.	2,069.	496.	496.
ROOF	3,853.	3,491.	362.	362.
BIG HOUSE ROOF	2,917.	2,603.	314.	314.
COOK'S ROOF	4,225.	3,243.	982.	982.
BIG HOUSE CHIMNEY	48,798.	27,653.	21,145.	21,145.
BOAT MOTOR	7,285.	7,285.	0.	0.
ROOF (BIRDHOUSE)	2,304.	950.	1,354.	1,354.
ROOF	6,494.	2,345.	4,149.	4,149.
GENERATOR	390.	384.	6.	6.
FRONT DOCK	6,971.	2,170.	4,801.	4,801.
WATER FILTRATION SYSTEM	3,345.	2,342.	1,003.	1,003.
FIRE PUMP	1,047.	505.	542.	542.
MACBOOK AIR COMPUTER	1,125.	675.	450.	450.
TOOL SHED	1,577.	254.	1,323.	1,323.
ROOF (WINTER HOUSE)	9,100.	708.	8,392.	8,392.
ROOF (CEDARBARK)	10,700.	832.	9,868.	9,868.
ELECTRICAL SYSTEM UPGRADE	21,896.	2,555.	19,341.	19,341.
BIG HOUSE WEST DECK	3,528.	59.	3,469.	3,469.
WEST END ELECTRICAL SYSTEM UPGRADE	10,908.	364.	10,544.	10,544.
CABOOSE SIDING AND REPAIRS	1,401.	23.	1,378.	1,378.
PUMP HOUSE FLOOR REBUILD	1,105.	43.	1,062.	1,062.
NEW MATTRESSES	5,663.	661.	5,002.	5,002.
TO 990-PF, PART II, LN 14	194,452.	81,759.	112,693.	112,693.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US TREASURY BILLS OID 08/08/24 DUE 08/08/24	X		177,069.	179,678.
US TREASURY BILLS OID10/3/24 DUE 10/3/24	X		143,025.	144,605.
TOTAL U.S. GOVERNMENT OBLIGATIONS			320,094.	324,283.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			320,094.	324,283.

FORM 990-PF

CORPORATE STOCK

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BERKSHIRE HATHAWAY INC	19,484.	71,332.
COSTCO WHOLESALE	8,487.	33,004.
HOME DEPOT INC.	13,104.	34,655.
HONEYWELL INTL INC.	6,531.	20,971.
JP MORGAN CHASE	23,352.	51,030.
MICROSOFT CORP	4,610.	56,406.
TOTAL TO FORM 990-PF, PART II, LINE 10B	75,568.	267,398.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
T ROWE PRICE TOTAL EQTY MARKET INDEX FD	COST	26,376.	57,754.
ISHARES TR CORE S&P 500	COST	75,990.	85,973.
ISHARES TR EAFE VALUE ETF	COST	73,816.	76,587.
ISHARES EAFE GRWTH ETF	COST	73,930.	75,059.
ISHARES TR US TREAS BD ETF	COST	62,749.	61,517.
ISHARES INCORP CORE MSCI EMKT	COST	73,662.	75,364.
ISHARES TR ESG AWR MSCI USA	COST	48,755.	56,132.
SPDR PORTFOLIC S&P 500 VALUE ETF	COST	51,783.	58,754.
VANGUARD HIGH DIVIDEND YIELD ETF	COST	51,754.	53,582.
WISDOMTREE US TOTAL DIVIDEND FD	COST	66,575.	70,284.
WISDOMTREE US MIDCAP DIVIDEND FD	COST	64,835.	71,733.
WISDOMTREE US SMALLCAP QUALITY	COST	73,310.	83,494.
WISDOMTREE US QUALITY DIVIDEND GROWTH FUND	COST	25,817.	28,112.
TOTAL TO FORM 990-PF, PART II, LINE 13		769,352.	854,345.

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	81,336.	0.	0.
KEIR JOHNSON 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		81,336.	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

98,407.

2023 DEPRECIATION AND AMORTIZATION REPORT

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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
19	ROOF (WINTER HOUSE)	10/21/22	SL	15.00		16	9,100.				9,100.	101.		607.	708.
20	ROOF (CEDARBARK)	10/21/22	SL	15.00		16	10,700.				10,700.	119.		713.	832.
21	ELECTRICAL SYSTEM UPGRADE	10/21/22	SL	10.00		16	21,896.				21,896.	365.		2,190.	2,555.
22	BIG HOUSE WEST DECK	10/01/23	SL	15.00		16	3,528.				3,528.			59.	59.
23	WEST END ELECTRICAL SYSTEM UPGRADE	09/01/23	SL	10.00		16	10,908.				10,908.			364.	364.
24	CABOOSE SIDING AND REPAIRS	10/01/23	SL	15.00		16	1,401.				1,401.			23.	23.
25	PUMP HOUSE FLOOR REBUILD	06/01/23	SL	15.00		16	1,105.				1,105.			43.	43.
26	NEW MATTRESSES	06/01/23	SL	5.00		16	5,663.				5,663.			661.	661.
	* TOTAL 990-PF PG 1 DEPR						194,452.				194,452.	70,849.		10,910.	81,759.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						171,847.			0.	171,847.	70,849.			80,609.
	ACQUISITIONS						22,605.			0.	22,605.	0.			1,150.
	DISPOSITIONS/RETIRED						0.			0.	0.	0.			0.
	ENDING BALANCE						194,452.			0.	194,452.	70,849.			81,759.
	ENDING ACCUM DEPR											81,759.			
	ENDING BOOK VALUE											112,693.			