
FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INTEREST & DIVIDENDS	973,605.	0.	973,605.
TOTAL TO FM 990-PF, PART I, LN 4	973,605.	0.	973,605.

FORM 990-PF	OTHER INCOME	STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME - SEE STATEMENT 23	217,032.	217,032.	217,032.
OTHER INCOME	12,193.	0.	12,193.
PARTNERSHIP INCOME NOT INCLUDED IN COLUMN A	-217,032.	0.	-217,032.
TOTAL TO FORM 990-PF, PART I, LINE 11	12,193.	217,032.	12,193.

FORM 990-PF

LEGAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	186,127.	0.	0.	186,127.
TO FM 990-PF, PG 1, LN 16A	186,127.	0.	0.	186,127.

FORM 990-PF

ACCOUNTING FEES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	37,407.	0.	0.	37,407.
TO FORM 990-PF, PG 1, LN 16B	37,407.	0.	0.	37,407.

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
LEADERSHIP DEVELOPMENT TRAINERS AND PROGRAM FACILITATORS	1,529,585.	0.	0.	1,696,539.
INVESTMENT ADVISORY FEES	268,670.	234,083.	0.	23,142.
OTHER PROFESSIONAL FEES	75,636.	0.	0.	52,811.
TO FORM 990-PF, PG 1, LN 16C	1,873,891.	234,083.	0.	1,772,492.

FOOTNOTE:

- SEE STATEMENT 26 FOR A BREAKDOWN OF ADMINISTRATIVE VS. CHARITABLE
OPERATING PROGRAM EXPENSES.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	207,236.	0.	0.	0.
FEDERAL UBIT TAXES	4,800.	0.	0.	0.
PROPERTY TAXES	1,144.	0.	0.	1,144.
TO FORM 990-PF, PG 1, LN 18	213,180.	0.	0.	1,144.

FORM 990-PF

OTHER EXPENSES

STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONTRACT LABOR	5,139.	0.	0.	6,407.
OFFICE SUPPLIES	52,040.	0.	0.	56,418.
STAFF DEVELOPMENT	61,819.	0.	0.	61,819.
DUES	47,263.	0.	0.	47,223.
COMPUTER EXPENSE	112,979.	0.	0.	114,461.
OFFICE EQUIPMENT	8,531.	0.	0.	8,531.
MISCELLANEOUS	15,541.	0.	0.	13,946.
POSTAGE	25,343.	0.	0.	25,792.
SPECIAL PROJECTS	10,500.	0.	0.	17,636.
INSURANCE	46,532.	0.	0.	47,541.
AMORTIZATION	38,242.	0.	0.	38,242.
OPERATING SUPPLIES	55,197.	0.	0.	57,163.
TO FORM 990-PF, PG 1, LN 23	479,126.	0.	0.	495,179.

FOOTNOTE:

- THE INFORMATION IN COLUMN (A) IS PREPARED ON THE ACCRUAL METHOD OF ACCOUNTING.
- THE INFORMATION IN COLUMN (D) IS PREPARED ON THE CASH METHOD OF ACCOUNTING.
- SEE STATEMENT 26 FOR THE BREAKDOWN OF ADMINISTRATIVE VS. CHARITABLE OPERATING PROGRAM EXPENSES.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
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INCREASE IN PRESENT VALUE OF CONTRIBUTIONS FROM BLANDIN TRUST	35,108,953.
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UNREALIZED GAIN(LOSS) ON INVESTMENTS	6,018,728.
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TOTAL TO FORM 990-PF, PART III, LINE 3	41,127,681.
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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	
SEE DETAIL OF INVESTMENTS ON STATEMENTS 15 THROUGH 15-34	X		8,201,050.	8,201,050.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			8,201,050.	8,201,050.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			8,201,050.	8,201,050.	

FORM 990-PF

CORPORATE STOCK

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE DETAIL OF INVESTMENTS ON STATEMENTS 15 THROUGH 15-34	31,572,501.	31,572,501.
TOTAL TO FORM 990-PF, PART II, LINE 10B	31,572,501.	31,572,501.

FORM 990-PF

OTHER ASSETS

STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT INCOME RECEIVABLE	626,592.	626,592.
FROM BLANDIN RESIDUARY TRUST	390,312,540.	390,312,540.
BOND RESERVE ACCOUNT	923,379.	923,379.
INTEREST FUND ACCOUNT	46.	46.
BOND ORIGINATION FEE	471,663.	471,663.
TOTAL TO FORM 990-PF, PART II, LINE 15	392,334,220.	392,334,220.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE DETAIL OF INVESTMENTS ON STATEMENTS 15 THROUGH 15-34	26,063,840.	26,063,840.
TOTAL TO FORM 990-PF, PART II, LINE 13	26,063,840.	26,063,840.

MIKE JOHNSON 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	VICE CHAIR 3.50	14,150.	0.	449.
KAREN DIVER 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE 2.50	14,650.	0.	1,633.
JAMES HAMILTON 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE 3.00	14,150.	0.	1,257.
KRIS FERRARO 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE 2.50	3,150.	0.	0.
BRIAN NICKLASON 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE 2.50	3,150.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

479,877.	27,294.	23,591.
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FOOTNOTE:

- THIS INFORMATION IS PREPARED ON THE ACCRUAL METHOD OF ACCOUNTING AND TIES TO PART I, LINE 13, COLUMN (A). THE INFORMATION IN PART I, LINE 13, COLUMN (D) IS PREPARED ON THE CASH METHOD OF ACCOUNTING.