

CHARLES K. BLANDIN FOUNDATION
41-6038619
2004 FORM 990-PF

<u>WELLS FARGO ACCOUNT NUMBER</u>	<u>STCG</u>	<u>LTCG</u>
11989000 - MAIN ACCOUNT	53,550	218,447
11989002 - INTERNATIONAL ACCOUNT	23,232	43,571
11989005 - SMALL CAP ACCOUNT	(51,272)	258,042
11989006 - BARCLAY'S VALUE FUND		115,705
11989007 - LONG BOND ACCOUNT	3,246	
11989008 - VENTURE & REAL ESTATE ACCOUNT		28,402
11989009 - SPRUCEGROVE INTERNATIONAL		44
11989010 - DOMESTIC FIXED ACCOUNT	<u>(19,285)</u>	<u>142,047</u>
TOTALS FROM WELLS FARGO ACCOUNTS	9,471	806,258

BLANDIN FOUNDATION AGENCY 11989000
 Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
120. APACHE CORP 1 COM & 1 TAKEOVER R EXP: 01-31-96	07/29/2004	12/29/2004	6,039.45	5,525.78	513.67
100. AUTOZONE INC	12/19/2003	02/03/2004	8,544.60	8,295.76	248.84
700. AUTOZONE INC	12/19/2003	07/29/2004	53,650.59	58,070.32	-4,419.73
200. BP AMOCO P L C	02/03/2004	07/29/2004	11,179.74	9,561.88	1,617.86
795. BP AMOCO P L C	02/03/2004	12/02/2004	47,098.04	38,008.48	9,089.56
210. BP AMOCO P L C	02/03/2004	12/29/2004	12,343.51	10,039.97	2,303.54
200. BLOCK H & R INC 1 COM & 1 TAKEOV RT EXP: 07-25-98	10/16/2003	02/03/2004	11,841.45	9,396.00	2,445.45
3800. BLOCK H & R INC 1 COM & 1 TAKEOV RT EXP: 07-25-98	07/28/2003	03/19/2004	196,261.96	166,241.97	30,019.99
200. CARDINAL HEALTH INC COM	07/28/2003	02/03/2004	13,013.39	13,028.00	-14.61
300. CINCINNATI FINL CORP	06/19/2003	02/03/2004	12,968.81	11,331.27	1,637.54
200. CINTAS CORP	10/16/2003	02/03/2004	9,040.68	8,621.64	419.04
400. CINTAS CORP	10/16/2003	07/29/2004	16,917.92	17,243.28	-325.36
250. CLEAR CHANNEL COMMUNICATIO NS INC	10/16/2003	02/03/2004	11,236.97	10,304.90	932.07
400. COMCAST CORP-SPECIAL CL A	10/16/2003	02/03/2004	13,159.54	12,820.00	339.54
1000. COMCAST CORP-SPECIAL CL A	10/16/2003	07/29/2004	26,972.47	32,050.00	-5,077.53
400. FIRST DATA CORP COM	07/28/2003	02/03/2004	15,382.64	15,636.00	-253.36
300. GENERAL ELEC CO	07/21/2003	02/03/2004	9,995.53	8,175.00	1,820.53
200. KOHLS CORP COM	07/10/2003	02/03/2004	9,019.83	10,750.00	-1,730.17
200. KOHLS CORP COM	12/19/2003	07/29/2004	9,053.37	9,069.88	-16.51
5710. LIBERTY MEDIA CORP NEW	02/03/2004	12/07/2004	60,844.91	54,383.49	6,461.42
5540. LIBERTY MEDIA CORP NEW	09/28/2004	12/29/2004	60,716.97	52,558.30	8,158.67
550. LIBERTY MEDIA INTL INC	02/03/2004	07/29/2004	17,192.27	20,492.41	-3,300.14
110. LIBERTY MEDIA INTL INC 8/16/04	02/03/2004	08/17/2004	797.48		797.48
1000. MATTEL INC 1 COM & 1 TAKEOVER RT EFF: 02-17-9	02/03/2004	07/29/2004	17,461.59	19,724.90	-2,263.31
700. MERCK & CO INC	07/28/2003	02/03/2004	33,710.42	37,521.56	-3,811.14
300. PFIZER INC 1 COM & 1 TAKEOVER RT EXP: CONDTL	12/19/2003	02/03/2004	11,231.47	10,283.37	948.10
1600. PFIZER INC 1 COM & 1 TAKEOVER RT EXP: CONDTL	12/19/2003	07/29/2004	50,814.65	54,844.64	-4,029.99
Totals					

BLANDIN FOUNDATION AGENCY 11989000
 Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
200. AMBAC FINANCIAL GROUP, INC. COM	02/08/2002	02/03/2004	15,329.84	11,996.00	3,333.84
800. AMBAC FINANCIAL GROUP, INC. COM	02/08/2002	07/29/2004	56,767.15	47,984.00	8,783.15
500. APPLIED MATLS INC 1 COM & 1 TAKEOVER RT EFF: 06-	01/09/1996	02/03/2004	10,694.49	2,122.69	8,571.80
200. AVON PRODS INC 1 COM & 1	10/30/2002	02/03/2004	12,609.41	9,849.98	2,759.43
2800. AVON PRODS INC 1 COM & 1	10/30/2002	07/29/2004	120,440.02	68,949.86	51,490.16
540. CARDINAL HEALTH INC COM	07/28/2003	12/29/2004	30,876.47	35,175.60	-4,299.13
400. CINCINNATI FINL CORP	06/19/2003	07/29/2004	15,981.27	14,385.33	1,595.94
500. CINCINNATI FINL CORP	06/19/2003	11/03/2004	21,164.50	17,981.66	3,182.84
1615. CINCINNATI FINL CORP	06/19/2003	12/02/2004	73,370.96	58,080.78	15,290.18
1400. CITIGROUP INC	02/08/2002	02/03/2004	68,400.80	63,234.65	5,166.15
1000. CITIGROUP INC	02/08/2002	07/29/2004	44,168.97	42,276.38	1,892.59
4750. CLEAR CHANNEL COMMUNICATIO NS INC	10/26/2000	02/03/2004	213,502.50	230,421.85	-16,919.35
1100. FIRST DATA CORP COM	10/04/2002	07/29/2004	48,220.45	36,174.40	12,046.05
1000. GENERAL ELEC CO	07/21/2003	07/29/2004	33,149.22	27,250.00	5,899.22
3800. HUGOTON ROYALTY TRUST	04/12/1999	02/03/2004	71,872.87	29,162.47	42,710.40
2200. HUGOTON ROYALTY TRUST	04/12/1999	04/26/2004	48,818.39	16,883.54	31,934.85
640. HUGOTON ROYALTY TRUST	04/12/1999	12/29/2004	16,684.40	4,911.57	11,772.83
200. JOHNSON & JOHNSON	02/08/2002	02/03/2004	10,719.50	11,105.40	-385.90
600. JOHNSON & JOHNSON	02/08/2002	07/29/2004	33,269.22	33,316.20	-46.98
2300. KOHLS CORP COM	07/10/2003	07/29/2004	104,113.73	123,625.00	-19,511.27
200. MEDTRONIC INC 1 COM & 1	07/06/1995	02/03/2004	10,235.52	1,950.03	8,285.49
1200. MEDTRONIC INC 1 COM & 1	07/06/1995	07/29/2004	59,518.61	11,700.15	47,818.46
800. MERCK & CO INC	07/28/2003	07/29/2004	36,052.92	42,881.78	-6,828.86
1000. MERCK & CO INC	07/28/2003	11/03/2004	27,469.35	53,602.23	-26,132.88
2500. MERCK & CO INC	04/03/2003	12/29/2004	80,723.10	132,838.44	-52,115.34
400. MICROSOFT CORP	07/01/1998	02/03/2004	10,887.49	6,674.24	4,213.25
1200. MICROSOFT CORP	07/17/1989	07/29/2004	34,151.20	18,391.12	15,760.08
Totals					

BLANDIN FOUNDATION AGENCY 11989000
 Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
55. MICROSTRATEGY INC 6/24/07	01/01/1950	02/03/2004	11.55	1.00	10.55
85. MICROSTRATEGY INC CL A	01/01/1950	02/03/2004	5,368.72	3.95	5,364.77
5000. MIDCAP S & P DEP REC TR UNIT SER 1	08/18/2003	09/13/2004	543,387.27	461,500.00	81,887.27
200. MORGAN STANLEY DEAN WITTER & CO COM	07/12/1995	02/03/2004	11,513.46	2,561.52	8,951.94
1300. MORGAN STANLEY DEAN WITTER & CO COM	07/21/1995	07/29/2004	64,564.55	16,496.21	48,068.34
300. STATE STREET CORP COM	06/12/2001	02/03/2004	15,936.12	15,858.63	77.49
1250. STATE STREET CORP COM	06/12/2001	06/21/2004	61,207.07	66,077.61	-4,870.54
1400. STATE STREET CORP COM	02/08/2002	11/01/2004	62,710.41	73,406.37	-10,695.96
900. STATE STREET CORP COM	02/08/2002	12/29/2004	43,940.93	46,374.75	-2,433.82
400. TARGET CORP	02/08/2002	02/03/2004	15,579.27	16,806.76	-1,227.49
3000. TARGET CORP	02/08/2002	07/29/2004	133,273.67	126,050.70	7,222.97
200. UNITED PARCEL SERVICE-CL B	02/08/2002	02/03/2004	14,169.82	11,176.60	2,993.22
100. UNITED PARCEL SERVICE-CL B	02/08/2002	07/29/2004	7,178.94	5,588.30	1,590.64
10. UNITED PARCEL SERVICE-CL B	02/08/2002	12/29/2004	858.57	558.83	299.74
800. UNITED TECHNOLOGIES CORP	10/02/2001	02/03/2004	76,939.60	38,802.31	38,137.29
300. UNITED TECHNOLOGIES CORP	10/02/2001	07/29/2004	28,125.75	14,550.87	13,574.88
100. UNITEDHEALTH GROUP INC	03/31/1999	02/03/2004	5,969.72	1,331.64	4,638.08
870. UNITEDHEALTH GROUP INC	03/31/1999	12/02/2004	71,013.40	11,585.25	59,428.15
300. WASHINGTON MUT INC COM	05/21/2002	02/03/2004	13,088.72	11,696.88	1,391.84
3700. WASHINGTON MUT INC COM	05/21/2002	07/29/2004	142,673.46	144,261.52	-1,588.06
16809.862 WELLS FARGO SMALL COMPANY GROWTH FUND	03/07/2000	09/13/2004	450,000.00	654,239.85	-204,239.85
1125. NOBLE CORPORATION	07/28/2003	09/28/2004	51,017.56	37,419.30	13,598.26
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			3127721.00	2909274.00	218,447.00
Totals			3127721.00	2909274.00	218,447.00

BLANDIN FDN - LH SMALL CAP 11989005
 Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
55. AMERICAN ITALIAN PASTA CO CL A	02/13/2004	07/21/2004	1,655.91	2,211.63	-555.72
553. AMERICAN ITALIAN PASTA CO CL A	02/10/2004	11/17/2004	11,377.43	22,164.97	-10,787.54
858. AMERICAN ITALIAN PASTA CO CL A	12/01/2003	11/18/2004	17,243.60	31,837.62	-14,594.02
298. AMERICAN ITALIAN PASTA CO CL A	12/01/2003	11/19/2004	5,725.67	10,347.12	-4,621.45
1306. AMERICAN ITALIAN PASTA CO CL A	12/01/2003	11/22/2004	24,779.73	45,240.69	-20,460.96
95. AMERICAN PWR CONVERSION .5576 CATELLUS DEVELOPMENT	08/15/2003	07/21/2004	1,709.96	1,710.52	-0.56
567. CATELLUS DEVELOPMENT CORP	12/24/2003	01/12/2004	13.32	13.29	0.03
46. CENTURYTEL INC	12/24/2003	03/31/2004	14,520.30	13,511.61	1,008.69
204. CENTURYTEL INC	04/21/2003	03/23/2004	1,260.70	1,336.76	-76.06
100. CHOICEPOINT INC COM	04/21/2003	03/24/2004	5,523.58	5,854.74	-331.16
30. CHOICEPOINT INC COM	02/10/2004	06/03/2004	4,325.90	3,852.96	472.94
300. FIRST HEALTH GROUP CORP	02/10/2004	07/20/2004	1,268.10	1,155.89	112.21
1605. FIRST HEALTH GROUP CORP	04/22/2003	02/03/2004	5,860.86	7,137.00	-1,276.14
45. GENTEX CORP	11/03/2003	02/05/2004	30,626.75	30,267.41	359.34
30. HNI CORPORATION	03/19/2004	07/21/2004	1,593.41	1,834.65	-241.24
20. HNI CORPORATION	06/03/2004	07/20/2004	1,245.40	1,207.05	38.35
677. ISHARES LEHMAN 1-3 YR US	06/03/2004	10/25/2004	810.98	804.70	6.28
345. ISHARES LEHMAN 1-3 YR US	02/06/2004	02/26/2004	56,029.71	55,916.82	112.89
15. ISHARES LEHMAN 1-3 YR US	02/05/2004	05/07/2004	28,099.07	28,468.00	-368.93
301. ISHARES LEHMAN 1-3 YR US	02/05/2004	07/20/2004	1,225.32	1,237.19	-11.87
178. ISHARES LEHMAN 1-3 YR US	10/10/2003	09/23/2004	24,701.83	24,824.40	-122.57
45. PINNACLE WEST CAP CORP	10/25/2004	12/29/2004	14,503.98	14,627.15	-123.17
100. RADIAN GROUP INC	06/03/2004	07/21/2004	1,829.36	1,791.23	38.13
40. RADIAN GROUP INC	02/09/2004	06/03/2004	4,622.89	4,656.16	-33.27
480. REGAL ENTERTAINMENT GROUP-- CL A	02/09/2004	07/21/2004	1,942.01	1,862.46	79.55
80. REGAL ENTERTAINMENT GROUP-- CL A	11/04/2003	06/03/2004	8,396.34	9,768.00	-1,371.66
114. SCHOOL SPECIALTY INC COM	11/04/2003	07/21/2004	1,451.16	1,628.00	-176.84
Totals	02/11/2003	02/09/2004	3,983.06	2,315.53	1,667.53

BLANDIN FDN - LH SMALL CAP 11989005
 Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
300. AFTERMARKET TECHNOLOGY CORP COM	03/14/2003	06/03/2004	4,442.51	3,613.89	828.62
60. AFTERMARKET TECHNOLOGY CORP COM	03/14/2003	07/21/2004	926.17	722.78	203.39
15. AFTERMARKET TECHNOLOGY CORP COM	03/14/2003	10/25/2004	191.99	180.69	11.30
130. ARBITRON INC	04/21/2003	06/03/2004	5,116.68	4,249.79	866.89
45. ARBITRON INC	09/26/2001	07/21/2004	1,560.61	1,311.91	248.70
10. ARBITRON INC	09/26/2001	10/25/2004	357.49	267.48	90.01
190. BARNES & NOBLE INC COM	12/31/2002	06/03/2004	5,781.56	3,354.17	2,427.39
55. BARNES & NOBLE INC COM	12/31/2002	07/21/2004	1,932.10	970.94	961.16
388. BARNES & NOBLE INC COM	12/31/2002	09/23/2004	14,102.81	6,849.56	7,253.25
242. BARNES & NOBLE INC COM	12/31/2002	09/24/2004	8,850.14	4,272.15	4,577.99
80. BEMIS INC 1 COM & 1 TAKEOVER RT EFF: 08-22	08/15/2002	06/03/2004	2,203.77	1,969.49	234.28
50. BEMIS INC 1 COM & 1 TAKEOVER RT EFF: 08-22	08/15/2002	07/21/2004	1,385.03	1,230.93	154.10
5. BEMIS INC 1 COM & 1 TAKEOVER RT EFF: 08-22	08/15/2002	10/25/2004	125.64	123.09	2.55
200. CASEYS GEN STORES INC 1 COM & 1 TAKEOVER RT EFF	10/26/2001	06/03/2004	3,285.28	2,552.73	732.55
70. CASEYS GEN STORES INC 1 COM & 1 TAKEOVER RT EFF	10/26/2001	07/21/2004	1,199.77	891.80	307.97
10. CASEYS GEN STORES INC 1 COM & 1 TAKEOVER RT EFF	10/26/2001	10/25/2004	172.79	127.40	45.39
334. CENTURYTEL INC	04/19/2002	03/19/2004	9,489.24	11,062.42	-1,573.18
814. CENTURYTEL INC	12/31/2002	03/22/2004	22,465.52	24,656.42	-2,190.90
559. CENTURYTEL INC	12/31/2002	03/23/2004	15,320.25	16,505.31	-1,185.06
281. CENTURYTEL INC	05/07/2002	03/24/2004	7,608.45	8,077.42	-468.97
447. CENTURYTEL INC	08/02/2002	03/25/2004	12,152.03	12,528.85	-376.82
2. CENTURYTEL INC	08/02/2002	04/13/2004	55.00	52.54	2.46
120. DARDEN RESTAURANTS INC COM	04/30/2003	06/03/2004	2,625.54	2,134.64	490.90
Totals					

BLANDIN FDN - LH SMALL CAP 11989005
 Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
65. DARDEN RESTAURANTS INC COM	04/30/2003	07/21/2004	1,404.03	1,142.52	261.51
10. DARDEN RESTAURANTS INC COM	04/30/2003	10/25/2004	231.59	175.77	55.82
140. DENTSPLY INTL INC COM	11/12/2001	06/03/2004	7,048.59	4,163.80	2,884.79
40. DENTSPLY INTL INC COM	11/12/2001	07/21/2004	2,012.75	1,189.66	823.09
1101. FIRST HEALTH GROUP CORP	11/12/2001	02/03/2004	21,509.34	25,397.56	-3,888.22
1081. FIRST HEALTH GROUP CORP	11/12/2001	02/04/2004	20,919.18	24,927.86	-4,008.68
207. FIRST HEALTH GROUP CORP	07/10/2000	02/05/2004	3,949.99	3,735.30	214.69
1131. FIRST HEALTH GROUP CORP	08/21/2000	02/06/2004	21,624.16	16,604.22	5,019.94
1751. FISHER SCIENTIFIC INTL INC	04/17/2003	06/01/2004	101,187.92	48,033.26	53,154.66
200. FISHER SCIENTIFIC INTL INC	04/17/2003	06/02/2004	11,664.73	5,453.38	6,211.35
64. FISHER SCIENTIFIC INTL INC	04/17/2003	06/03/2004	3,704.77	1,733.01	1,971.76
525. GAMESTOP CORP	02/11/2003	11/17/2004	11,896.06	5,882.64	6,013.42
545. GAMESTOP CORP	02/10/2003	11/18/2004	11,913.20	6,117.66	5,795.54
.6884 GAMESTOP CORP	02/10/2003	11/29/2004	14.88	7.63	7.25
200. HARTE-HANKS COMMUNICATIONS INC	04/21/2003	06/03/2004	4,573.89	3,659.47	914.42
55. HARTE-HANKS COMMUNICATIONS INC	07/26/2001	07/21/2004	1,394.44	943.05	451.39
470. IDX SYS CORP COM	11/12/2001	03/18/2004	15,965.00	5,000.40	10,964.60
391. IDX SYS CORP COM	11/12/2001	03/19/2004	13,266.93	4,050.76	9,216.17
46. IDX SYS CORP COM	10/26/2001	03/22/2004	1,532.66	475.32	1,057.34
299. IDX SYS CORP COM	10/26/2001	03/23/2004	10,045.17	2,912.26	7,132.91
203. IDX SYS CORP COM	10/26/2001	03/24/2004	6,723.79	1,977.22	4,746.57
496. IDX SYS CORP COM	10/26/2001	03/25/2004	16,463.73	4,831.04	11,632.69
153. ISHARES LEHMAN 1-3 YR US	10/09/2003	12/22/2004	12,476.09	12,609.83	-133.74
71. ISHARES LEHMAN 1-3 YR US	10/09/2003	12/23/2004	5,788.84	5,847.92	-59.08
155. ISHARES LEHMAN 1-3 YR US	10/09/2003	12/27/2004	12,630.24	12,766.59	-136.35
113. ISHARES LEHMAN 1-3 YR US	10/09/2003	12/29/2004	9,207.59	9,307.26	-99.67
810. LA-Z-BOY INC	03/12/2001	05/07/2004	16,344.12	15,295.83	1,048.29
571. LA-Z-BOY INC	03/12/2001	05/10/2004	11,434.98	10,112.41	1,322.57
1181. LA-Z-BOY INC	10/05/2000	05/11/2004	23,762.22	19,053.48	4,708.74
1063. LA-Z-BOY INC	10/05/2000	05/12/2004	21,223.25	15,421.47	5,801.78
130. LEUCADIA NATL CORP COM	04/21/2003	06/03/2004	6,390.65	4,787.68	1,602.97
40. LEUCADIA NATL CORP COM	08/02/2002	07/21/2004	2,060.75	1,383.67	677.08
140. LIZ CLAIBORNE INC	06/06/2002	06/03/2004	4,507.89	4,228.69	279.20
Totals					

BLANDIN FDN - LH SMALL CAP 11989005
 Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
50. LIZ CLAIBORNE INC	06/06/2002	07/21/2004	1,731.96	1,510.24	221.72
10. LIZ CLAIBORNE INC	06/06/2002	10/25/2004	391.19	302.05	89.14
20. MARKEL HOLDINGS	12/31/2002	06/03/2004	5,838.86	4,062.77	1,776.09
5. MARKEL HOLDINGS	02/28/2002	07/20/2004	1,371.06	992.80	378.26
565. NEWFIELD EXPL CO COM	12/31/2002	02/09/2004	27,435.39	20,034.62	7,400.77
140. NEWFIELD EXPL CO COM	12/31/2002	06/03/2004	7,307.83	4,964.33	2,343.50
35. NEWFIELD EXPL CO COM	12/31/2002	07/21/2004	2,002.15	1,241.08	761.07
420. NEWFIELD EXPL CO COM	11/12/2001	09/23/2004	25,345.57	14,018.58	11,326.99
20. PATTERSON COS INC	11/12/2001	07/21/2004	1,476.97	726.60	750.37
25. PATTERSON COS INC	11/12/2001	10/25/2004	919.75	454.13	465.62
70. PATTERSON DENTAL CO COM	11/12/2001	06/03/2004	5,365.37	2,543.10	2,822.27
1330. PLUM CREEK TIMBER CO INC	12/31/2002	07/21/2004	42,249.78	31,557.20	10,692.58
2910. PLUM CREEK TIMBER CO INC	10/05/2000	10/25/2004	100,511.37	64,868.01	35,643.36
386. SCHOOL SPECIALTY INC COM	01/17/2002	02/06/2004	13,492.97	9,002.92	4,490.05
460. SCHOOL SPECIALTY INC COM	01/15/2002	02/09/2004	16,072.02	10,468.06	5,603.96
100. SCHOOL SPECIALTY INC COM	02/11/2003	06/03/2004	3,538.91	2,031.17	1,507.74
50. SCHOOL SPECIALTY INC COM	02/11/2003	07/21/2004	1,774.11	1,015.59	758.52
5. STERICYCLE INC COM	07/10/2000	07/21/2004	264.44	66.56	197.88
190. WADDELL & REED FINANCIAL INC COM CLASS A	12/06/2001	06/03/2004	4,119.10	5,343.81	-1,224.71
60. WADDELL & REED FINANCIAL INC COM CLASS A	12/06/2001	07/21/2004	1,255.77	1,687.52	-431.75
364. WADDELL & REED FINANCIAL INC COM CLASS A	12/06/2001	07/26/2004	7,148.46	10,237.61	-3,089.15
1117. WADDELL & REED FINANCIAL INC COM CLASS A	12/31/2002	07/27/2004	21,986.73	29,207.40	-7,220.67
379. WADDELL & REED FINANCIAL INC COM CLASS A	12/31/2002	07/28/2004	7,420.88	7,454.93	-34.05
684. WADDELL & REED FINANCIAL INC COM CLASS A	12/31/2002	08/04/2004	12,971.14	13,454.28	-483.14
851. WADDELL & REED FINANCIAL INC COM CLASS A	04/21/2003	08/05/2004	16,253.72	16,512.07	-258.35
187. ZEBRA TECHNOLOGIES CORP CL	11/28/2000	06/03/2004	14,595.35	5,595.54	8,999.81
473. ZEBRA TECHNOLOGIES CORP CL	03/12/2001	06/04/2004	36,922.99	13,116.41	23,806.58
15. ZEBRA TECHNOLOGIES CORP CL	03/12/2001	07/21/2004	1,256.94	408.75	848.19
Totals					

BLANDIN FDN - TOCQUEVILLE 11989007
 Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
50. BALDOR ELEC CO	09/01/2004	12/08/2004	1,384.28	1,106.67	277.61
115. COMMONWEALTH TEL ENTERPRISES INC	09/01/2004	10/14/2004	5,162.22	5,115.12	47.10
110. COMMONWEALTH TEL ENTERPRISES INC	09/01/2004	10/26/2004	5,006.15	4,892.72	113.43
425. EFUNDS CORP	09/01/2004	09/23/2004	7,695.80	6,443.00	1,252.80
300. IONICS INC	09/01/2004	11/15/2004	9,248.06	7,864.08	1,383.98
400. MANTECH INTERNATIONAL CORP	09/01/2004	09/21/2004	6,540.64	6,434.92	105.72
100. OCEANEERING INTL INC	09/01/2004	09/23/2004	3,447.08	3,275.71	171.37
85. OCEANEERING INTL INC	09/01/2004	12/08/2004	3,033.41	2,784.35	249.06
35. OFFSHORE LOGISTICS INC	09/08/2004	10/29/2004	1,261.62	1,128.16	133.46
75. OFFSHORE LOGISTICS INC	09/08/2004	12/08/2004	2,496.06	2,417.47	78.59
100. PHARMACEUTICAL PROD DEV INC COM	09/08/2004	12/21/2004	4,013.08	3,545.90	467.18
300. POWERWAVE TECHNOLOGIES INC COM	09/07/2004	12/08/2004	2,547.65	1,770.00	777.65
540. STEELCASE INC CL A	09/01/2004	11/01/2004	6,984.62	7,494.39	-509.77
360. STEELCASE INC CL A	09/01/2004	11/10/2004	4,927.85	4,996.26	-68.41
170. TETRA TECHNOLOGIES INC DEL	09/07/2004	12/21/2004	4,870.36	4,802.50	67.86
1500. TOWER AUTOMOTIVE INC COM	09/08/2004	10/08/2004	2,519.04	4,395.00	-1,875.96
300. TUPPERWARE CORP COM	09/01/2004	09/14/2004	5,263.58	5,155.23	108.35
400. TUPPERWARE CORP COM	09/01/2004	10/22/2004	6,673.32	6,873.64	-200.32
325. TUPPERWARE CORP COM	09/01/2004	10/29/2004	5,425.88	5,584.83	-158.95
2500. VASTERA INC	09/01/2004	12/03/2004	5,524.86	4,700.00	824.86
Totals			94,026.00	90,780.00	3,246.00

BLANDIN FDN - INCOME INVESTMENTS 11989010
 Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
415. AVALONBAY CMNTYS INC	04/24/2003	01/27/2004	20,312.55	16,550.49	3,762.06
10. AVALONBAY CMNTYS INC	04/03/2003	02/19/2004	505.85	379.20	126.65
1185. DEVELOPERS DIVERSIFIED RLTY CORP	04/24/2003	01/27/2004	40,229.33	30,936.80	9,292.53
295. DUKE RLTY INVTS INC COM	04/24/2003	01/27/2004	9,469.03	8,279.53	1,189.50
300000. FED HOME LN BK	05/24/2004	11/01/2004	300,000.00	300,000.00	
515000. FED NATL MTG ASSN	12/07/2004	12/20/2004	515,000.00	515,000.00	
265. GLIMCHER RLTY TR COM	07/11/2003	01/28/2004	6,529.29	5,592.69	936.60
1396. LIBERTY PPTY TR SH BEN INT	04/04/2003	01/27/2004	52,574.53	44,944.86	7,629.67
719. LIBERTY PPTY TR SH BEN INT	04/04/2003	01/28/2004	27,069.44	22,708.61	4,360.83
420. PLUM CREEK TIMBER CO INC	01/27/2004	11/30/2004	15,587.13	13,204.38	2,382.75
115. PROLOGIS TRUST COM	09/17/2004	11/30/2004	4,591.29	4,131.60	459.69
114. PROLOGIS TRUST COM	09/17/2004	12/01/2004	4,577.46	4,095.68	481.78
11. PROLOGIS TRUST COM	09/17/2004	12/03/2004	453.52	395.20	58.32
2128. PUBLIC STORAGE INC COM	04/07/2003	01/27/2004	99,915.56	70,616.70	29,298.86
1227. PUBLIC STORAGE INC COM	04/08/2003	01/28/2004	57,521.39	39,242.73	18,278.66
300000. U S TREASURY NOTES	09/30/2003	02/09/2004	302,566.41	304,125.00	-1,558.59
300000. U S TREASURY NOTES	09/30/2003	02/17/2004	303,257.81	304,125.00	-867.19
400000. U S TREASURY NOTES	09/30/2003	03/12/2004	406,515.63	405,500.00	1,015.63
250000. U S TREASURY NOTES	09/30/2003	06/10/2004	247,011.72	253,437.50	-6,425.78
1000000. U S TREASURY NOTES	12/30/2003	05/21/2004	985,117.19	1006546.88	-21,429.69
300000. U S TREASURY NOTES	12/30/2003	05/24/2004	294,539.06	301,804.69	-7,265.63
500000. U S TREASURY NOTES	12/30/2003	05/28/2004	493,300.78	503,007.81	-9,707.03
500000. U S TREASURY NOTES	12/30/2003	06/04/2004	490,507.81	503,007.81	-12,500.00
Totals					

BLANDIN FDN - INCOME INVESTMENTS 11989010
 Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
285. AVALONBAY CMNTYS INC	11/19/2002	01/27/2004	13,949.58	11,011.94	2,937.64
365. AVALONBAY CMNTYS INC	11/19/2002	02/19/2004	18,463.35	14,103.02	4,360.33
252. AVALONBAY CMNTYS INC	04/03/2003	09/17/2004	15,312.52	9,555.84	5,756.68
628. AVALONBAY CMNTYS INC	04/03/2003	09/20/2004	37,811.43	23,813.76	13,997.67
497. DEVELOPERS DIVERSIFIED RLTY CORP	04/24/2003	11/30/2004	21,331.49	12,975.18	8,356.31
484. DEVELOPERS DIVERSIFIED RLTY CORP	04/24/2003	12/01/2004	21,134.33	12,635.78	8,498.55
389. DEVELOPERS DIVERSIFIED RLTY CORP	04/03/2003	12/02/2004	16,780.33	9,015.41	7,764.92
662. DUKE RLTY INVTS INC COM	04/24/2003	11/29/2004	22,571.22	18,246.30	4,324.92
146. DUKE RLTY INVTS INC COM	04/24/2003	12/01/2004	5,054.79	4,097.67	957.12
52. DUKE RLTY INVTS INC COM	04/24/2003	12/03/2004	1,817.35	1,459.44	357.91
500000. FED HOME LN BK 4.215% 9/17/08	08/21/2002	09/17/2004	500,000.00	500,000.00	.00
851.41 FED HOME LN MTG CORP POOL #25-11 DTD 12/01/	01/30/1990	01/15/2004	851.41	893.31	-41.90
114.45 FED HOME LN MTG CORP POOL #25-11 DTD 12/01/	01/30/1990	02/15/2004	114.45	120.08	-5.63
106.97 FED HOME LN MTG CORP POOL #25-11 DTD 12/01/	01/30/1990	03/15/2004	106.97	112.24	-5.27
110.62 FED HOME LN MTG CORP POOL #25-11 DTD 12/01/	01/30/1990	04/15/2004	110.62	116.06	-5.44
117.18 FED HOME LN MTG CORP POOL #25-11 DTD 12/01/	01/30/1990	05/15/2004	117.18	122.95	-5.77
109.84 FED HOME LN MTG CORP POOL #25-11 DTD 12/01/	01/30/1990	06/15/2004	109.84	115.25	-5.41
110.74 FED HOME LN MTG CORP POOL #25-11 DTD 12/01/	01/30/1990	07/15/2004	110.74	116.19	-5.45
103.14 FED HOME LN MTG CORP POOL #25-11 DTD 12/01/	01/30/1990	08/15/2004	103.14	108.22	-5.08
Totals					

BLANDIN FDN - INCOME INVESTMENTS 11989010
 Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
475.73 FED HOME LN MTG CORP POOL #25-11 DTD 12/01/	01/30/1990	09/15/2004	475.73	499.14	-23.41
443.13 FED HOME LN MTG CORP POOL #25-11 DTD 12/01/	01/30/1990	10/15/2004	443.13	464.94	-21.81
94.13 FED HOME LN MTG CORP POOL #25-11 DTD 12/01/	01/30/1990	11/15/2004	94.13	98.76	-4.63
107.54 FED HOME LN MTG CORP POOL #25-11 DTD 12/01/	01/30/1990	12/15/2004	107.54	112.83	-5.29
1000000. FED NATL MTG ASSN 3.050% 4/30/07	04/28/2003	04/30/2004	1000000.00	1000000.00	
2.54 GOVT NATL MTG ASSN POOL #232265 DTD 09-01-87	08/23/1989	01/15/2004	2.54	2.51	0.03
2.56 GOVT NATL MTG ASSN POOL #232265 DTD 09-01-87	08/23/1989	02/15/2004	2.56	2.53	0.03
2.58 GOVT NATL MTG ASSN POOL #232265 DTD 09-01-87	08/23/1989	03/15/2004	2.58	2.55	0.03
2.6 GOVT NATL MTG ASSN POOL #232265 DTD 09-01-87	08/23/1989	04/15/2004	2.60	2.57	0.03
2.63 GOVT NATL MTG ASSN POOL #232265 DTD 09-01-87	08/23/1989	05/15/2004	2.63	2.60	0.03
2.65 GOVT NATL MTG ASSN POOL #232265 DTD 09-01-87	08/23/1989	06/15/2004	2.65	2.62	0.03
2.67 GOVT NATL MTG ASSN POOL #232265 DTD 09-01-87	08/23/1989	07/15/2004	2.67	2.64	0.03
2.69 GOVT NATL MTG ASSN POOL #232265 DTD 09-01-87	08/23/1989	08/15/2004	2.69	2.66	0.03
2.72 GOVT NATL MTG ASSN POOL #232265 DTD 09-01-87	08/23/1989	09/15/2004	2.72	2.69	0.03
2.74 GOVT NATL MTG ASSN POOL #232265 DTD 09-01-87	08/23/1989	10/15/2004	2.74	2.71	0.03
2.76 GOVT NATL MTG ASSN POOL #232265 DTD 09-01-87	08/23/1989	11/15/2004	2.76	2.73	0.03
2.78 GOVT NATL MTG ASSN POOL #232265 DTD 09-01-87	08/23/1989	12/15/2004	2.78	2.75	0.03
398. GLIMCHER RLTY TR COM	07/11/2003	11/29/2004	10,667.66	8,399.60	2,268.06
988. GLIMCHER RLTY TR COM	07/11/2003	11/30/2004	26,492.11	19,771.40	6,720.71
Totals					

CHARLES K. BLANDIN FOUNDATION
41-6038619
2004 FORM 990-PF
DETAIL OF CAPITAL GAINS FOR ACCOUNT #11989006 & #11989009

STOCK	PURCHASE DATE	SALE DATE	PURCHASE PRICE	SALE PROCEEDS	LONG TERM GAIN/(LOSS)
#11989006					
BARCLAYS EQUITY VALUE FUND B	VARIOUS	02/18/04	1,284.82	1,312.86	28.04
BARCLAYS EQUITY VALUE FUND B	VARIOUS	06/29/04	1,379.74	1,397.12	17.38
BARCLAYS EQUITY VALUE FUND B	VARIOUS	08/30/04	1,388.29	1,388.33	0.04
BARCLAYS EQUITY VALUE FUND B	VARIOUS	09/13/04	998,355.24	1,000,000.00	1,644.76
BARCLAYS EQUITY VALUE FUND B	VARIOUS	10/25/04	32,353.45	66,351.54	33,998.09
BARCLAYS EQUITY VALUE FUND B	VARIOUS	12/01/04	1,286.95	1,327.14	40.19
BARCLAYS EQUITY VALUE FUND B	VARIOUS	12/20/04	1,320,023.50	1,400,000.00	79,976.50
			<u>2,356,071.99</u>	<u>2,471,776.99</u>	<u>115,705.00</u>
#11989009					
SPRUCEGROVE DELAWARE TRUST	VARIOUS	01/26/04	1,590.09	1,634.10	44.01
SPRUCEGROVE DELAWARE TRUST	VARIOUS	02/18/04	1,670.17	1,670.07	(0.10)
SPRUCEGROVE DELAWARE TRUST	VARIOUS	03/26/04	1,754.86	1,754.76	(0.10)
SPRUCEGROVE DELAWARE TRUST	VARIOUS	04/30/04	1,786.37	1,786.35	(0.02)
SPRUCEGROVE DELAWARE TRUST	VARIOUS	05/28/04	1,814.26	1,814.15	(0.11)
SPRUCEGROVE DELAWARE TRUST	VARIOUS	06/29/04	1,831.28	1,831.28	-
SPRUCEGROVE DELAWARE TRUST	VARIOUS	07/28/04	1,794.61	1,794.58	(0.03)
SPRUCEGROVE DELAWARE TRUST	VARIOUS	08/24/04	1,807.95	1,807.86	(0.09)
SPRUCEGROVE DELAWARE TRUST	VARIOUS	09/29/04	1,858.42	1,858.47	0.05
SPRUCEGROVE DELAWARE TRUST	VARIOUS	10/25/04	1,836.81	1,836.87	0.06
SPRUCEGROVE DELAWARE TRUST	VARIOUS	12/01/04	1,838.50	1,838.57	0.07
SPRUCEGROVE DELAWARE TRUST	VARIOUS	12/16/04	1,896.02	1,896.08	0.06
			<u>21,479.34</u>	<u>21,523.14</u>	<u>43.80</u>

CHARLES K. BLANDIN FOUNDATION

41-6038619

2004 FORM-PF

PARTNERSHIP	STCG	LTCG
ABS CAPITAL PARTNERS II, L.P.		(24,625)
BAILARD, BIEHL & KAISER (1099-DIV)		8,288
BAKER COMMUNICATIONS FUND I, L.P.		(8,992)
BAKER COMMUNICATIONS FUND I (CAYMAN), L.P.		
BAKER COMMUNICATIONS FUND II (QP), L.P.	28	3,420
BAKER COMMUNICATIONS FUND II (CAYMAN), L.P.	(11)	(2,387)
BARCLAYS GLOBAL INVESTORS-EQUITY VALUE FUND B	40,230	196,378
BRAND EQUITY VENTURES I, L.P.		4,411
BRAND EQUITY VENTURES II, L.P.		
CB RICHARD ELLIS STRATEGIC PARTNERS III LP		
CHURCHILL CAPITAL PARTNERS II		41
CHURCHILL CAPITAL PARTNERS IV, L.P.		205
CHURCHILL ESOP CAPITAL PARTNERS		14,194
DRA GROWTH & INCOME FUND II, LLC		
DRA GROWTH & INCOME FUND III, LLC		38,430
DRA GROWTH & INCOME FUND IV, LLC		4,928
DRA OPPORTUNITY FUND (REIT - 1099-DIV)		-
ENVIRONMENTAL PRIVATE EQUITY FUND II		1,962
EUROPEAN STRATEGIC PARTERS II		
GUGGENHEIM PLUS II LP	10,168	32,118
KINDERHOOK CAPITAL FUND I, LP	11,000	
LUMINA VENTURES, LP		
LYME NORTHERN FOREST FUND, LP		
MARATHON FUND LIMITED PARTNERSHIP III		7,803
MARATHON FUND LIMITED PARTNERSHIP IV	(4,706)	
MEDICAL INNOVATION FUND II	2,376	(3,316)
METROPOLITAN REAL ESTATE PARTNERS II	(1)	1,590
NEW BOSTON INSTITUTIONAL FUND, LP VI		
NORTH BRIDGE VENTURE PARTNERS, L.P.		
NORTH BRIDGE VENTURE PARTNERS II, L.P.		
NORTH BRIDGE VENTURE PARTNERS III, L.P.		
NORTH BRIDGE VENTURE PARTNERS IV-B, L.P.	(1,376)	(30,677)
NORTH BRIDGE VENTURE PARTNERS V-B, L.P.	(764)	(3,017)
NORTHSTAR SEIDLER MEZZAZINE PARTNERS II LP		
PORTFOLIO ADVISORS PVT II	2,200	10,620
RCP QP FUND I	(6)	4,190
RREEF AMERICA REIT (REIT - 1099-DIV)		60,772
RREEF AMERICA REIT II (REIT - 1099-DIV)		797
SPRUCEGROVE US INTERNATIONAL	3,707	44,525
TRANS-EUROPE BUYOUT PRTS V	(1,137)	
US VENTURE PARTNERS IV, L.P.		(5,916)
US VENTURE PARTNERS V, L.P.		(838)
US VENTURE PARTNERS VI, L.P.	264	(14,982)
US VENTURE PARTNERS VII, L.P.		(8,192)
US VENTURE PARTNERS VIII, L.P.	(392)	421
VALLEY VENTURES II, L.P.		(20,772)
VCFA PRIVATE EQUITY PARTNERS IV, LP	1	505
WPC OFFSHORE MANAGEMENT		(9,028)
TOTALS FROM PARTNERSHIPS	<u>61,581</u>	<u>302,856</u>

FOOTNOTE:

These gains are passed through from partnerships partially owned by the foundation.