FORM 990-PF DIVIDENDS AND	INTEREST FROM	SECURITIES	STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INTEREST & DIVIDENDS	725,813.	0.	725,813.
TOTAL TO FM 990-PF, PART I, LN 4	725,813.	0.	725,813.

FORM 990-PF	OTHER INCOME	STATEMENT 2
DESCRIPTION		AMOUNT
PARTNERSHIP INCOME - SEE STATE OTHER INCOME PARTNERSHIP INCOME NOT INCLUDE		165,988. 65,227. -165,988.
TOTAL TO FORM 990-PF, PART I,	LINE 11, COLUMN A	65,227.



## C.K. BLANDIN FOUNDATION

FORM 990-PF	LEGAL	FEES	S	TATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	205,601.	0.	0.	205,601.
TO FM 990-PF, PG 1, LN 16A	205,601.	0.	0.	205,601.

FORM 990-PF	ACCOUNTI	ACCOUNTING FEES		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	45,692.	0.	0.	45,692.
TO FORM 990-PF, PG 1, LN 16B	45,692.	0.	0.	45,692.

15511-F1



FORM 990-PF (	OTHER PROFES	FATEMENT 5		
DESCRIPTION	(A)	(B)	(C)	(D)
	EXPENSES	NET INVEST-	ADJUSTED	CHARITABLE
	PER BOOKS	MENT INCOME	NET INCOME	PURPOSES
LEDERSHIP DEVELOPMENT TRAINERS AND PROGRAM FACILITATORS INVESTMENT ADVISORY FEES OTHER PROFESSIONAL FEES	1,652,274.	0.	0.	1,485,062.
	163,811.	99,261.	0.	11,029.
	325,684.	0.	0.	191,050.
TO FORM 990-PF, PG 1, LN 16C	2,141,769.	99,261.	0.	1,687,141.

## FOOTNOTE:

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

FORM 990-PF	TAX	ES	ST	ATEMENT 6
DESCRIPTION	(A)	(B)	(C)	(D)
	EXPENSES	NET INVEST-	ADJUSTED	CHARITABLE
	PER BOOKS	MENT INCOME	NET INCOME	PURPOSES
FEDERAL EXCISE TAX FEDERAL UBIT TAXES PROPERTY TAXES	71,311.	0.	0.	0.
	2,000.	0.	0.	0.
	1,116.	0.	0.	1,116.
TO FORM 990-PF, PG 1, LN 18	74,427.	0.	0.	1,116.

FORM 990-PF	OTHER E	XPENSES	នា	ATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONTRACT LABOR	52,185.	0.	0.	52,185.
OFFICE SUPPLIES	233,309.	0.	0.	201,097.
STAFF DEVELOPMENT	52,006.	0.	0.	52,006.
DUES	13,061.	0.	0.	13,061.
COMPUTER EXPENSE	81,640.	0.	0.	81,194.
OFFICE EQUIPMENT	13,855.	0.	0.	13,266.
MISCELLANEOUS	27,522.	0.	0.	64,699.
POSTAGE	25,382.	0.	0.	25,366.
SPECIAL PROJECTS	31,403.	0.	0.	31,403.
INSURANCE	11,064.	0.	0.	11,685.
TO FORM 990-PF, PG 1, LN 23	541,427.	0.	0.	545,962.

## 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
DESCRIPTION	AMOUNT
INCREASE IN PRESENT VALUE OF CONTRIBUTIONS FROM BLANDIN TRUST UNREALIZED GAIN(LOSS) ON INVESTMENTS	45,690,050. 6,656,975.
TOTAL TO FORM 990-PF, PART III, LINE 3	52,347,025.

FORM 990-PF U.S. AND STATE/O	ITY GOV	ERNMENT	OBLIGATIONS	STATEMENT 9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE DETAIL OF INVESTMENTS ON STATEMENTS 15 THROUGH 15-29	X		11,161,890.	11,161,890.
TOTAL U.S. GOVERNMENT OBLIGATIONS		-	11,161,890.	11,161,890.
TOTAL STATE AND MUNICIPAL GOVERNMEN	T OBLIG	ATIONS		
TOTAL TO FORM 990-PF, PART II, LINE	10A	_	11,161,890.	11,161,890.

15511-F1

FORM 990-PF CORPORATE STOCK		STATEMENT 10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE DETAIL OF INVESTMENTS ON STATEMENTS 15 THROUGH 15-29	28,079,867.	28,079,867.
TOTAL TO FORM 990-PF, PART II, LINE 10B	28,079,867.	28,079,867.

FORM 990-PF OTHER INVESTMENTS		STATEMENT	11
DESCRIPTION	BOOK VALUE	FAIR MARKE VALUE	T
SEE DETAIL OF INVESTMENTS ON STATEMENTS 15 THROUGH 15-29	12,290,326.	12,290,3	26.
TOTAL TO FORM 990-PF, PART II, LINE 13	12,290,326.	12,290,3	26.

FORM 990-PF OTHER ASSET	rs	STATEMENT	12
DESCRIPTION	BOOK VALUE	FAIR MARKE VALUE	T
INVESTMENT INCOME RECEIVABLE FROM BLANDIN RESIDUARY TRUST 457 PLAN RECEIVABLE	267,675. 330,051,516. 14,854.	267,6 330,051,5 14,8	16.
TOTAL TO FORM 990-PF, PART II, LINE 15	330,334,045.	330,334,0	45.



FORM 990-PF	PART VIII -	LIST OF	OFFICERS,	DIRECTORS	STATEMENT	13
·	TRUSTEES	AND FOUN	DATION MAI	NAGERS		

NAME AND ADDRESS	TITLE AND AVRG HRS/WK		EMPLOYEE BEN PLAN CONTRIB	EXPENSE
KATHLEEN ANNETTE 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE 2.5 HRS/WK	12,000.	0.	50.
JOHN HAWKINSON 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE 2.5 HRS/WK	12,000.	0.	0.
JIM HOOLIHAN 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE 2.5 HRS/WK	11,500.	0.	906.
SANDY LAYMAN 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	SECRETARY 2.5 HRS/WK	12,000.	0.	0.
KEN LUNDGREN 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	CHAIR 5 HRS/WK	19,000.	0.	783.
ACIE MCLAUGHLIN 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE 2.5 HRS/WK	12,000.	0.	2,402.
BRUCE STENDER 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE 2.5 HRS/WK	11,500.	0.	923.
PAUL OLSON WAGES: JANUARY TO AUGUST 2003 100 N POKEGAMA, GRAND RAPIDS, MN 55744	PRESIDENT 40 HRS/WK	146,192.	16,477.	4,647.
PAUL OLSON DEFERRED COMPENSATION PLANS DATED 1/15/98 AND 8/9/96		0.	417,493.	0.
PAUL OLSON SEVERENCE - 2003		330,720.	0.	0.

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PETER HEEGAARD 100 N. POKEGAMA AVE. AND RAPIDS, MN 55744	TRUSTEE 2.5 HRS/WK	12,000.	0.	183.
MARION BARCUS 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE 2.5 HRS/WK	1,500.	0.	0.
M. JAMES BENSEN 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE 2.5 HRS/WK	0.	0.	928.
HELEN KLASSEN 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE 2.5 HRS/WK	12,000.	0.	1,019.
TIMOTHY BONNER 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE 2.5 HRS/WK	1,500.	0.	0.
KATHRYN JENSEN 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	SR VICE PR 40 HRS/WK	139,000.	16,680.	3,485.
GEORGE THOMPSON 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE 2.5 HRS/WK	12,000.	0.	1,996.
VE RADECKI J N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE 2.5 HRS/WK	12,000.	0.	7,646.
JEAN LANE 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TREASURER/CONT 40 HRS/WK		8,490.	2,196.
TOTALS INCLUDED ON 990-PF, PAGE	6, PART VIII	828,662.	459,140.	27,164.

## 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 BASIS.