

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

<u>SOURCE</u>	<u>GROSS AMOUNT</u>	<u>CAPITAL GAINS DIVIDENDS</u>	<u>COLUMN (A) AMOUNT</u>
INTEREST & DIVIDENDS	1,206,858.	0.	1,206,858.
TOTAL TO FM 990-PF, PART I, LN 4	1,206,858.	0.	1,206,858.

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	1,156,386.	1,156,386.	1,156,386.
OTHER INCOME	28.	0.	28.
PARTNERSHIP INCOME NOT INCLUDED IN COLUMN A	-1,156,386.	0.	-1,156,386.
TOTAL TO FORM 990-PF, PART I, LINE 11	28.	1,156,386.	28.

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	169,225.	0.	0.	169,225.
TO FM 990-PF, PG 1, LN 16A	169,225.	0.	0.	169,225.

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	54,481.	0.	0.	54,481.
TO FORM 990-PF, PG 1, LN 16B	54,481.	0.	0.	54,481.

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	1,699,307.	0.	0.	1,641,665.	
INVESTMENT ADVISORY FEES	325,818.	305,532.	0.	34,105.	
OTHER PROFESSIONAL FEES	128,053.	0.	0.	135,931.	
TO FORM 990-PF, PG 1, LN 16C	2,153,178.	305,532.	0.	1,811,701.	

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	87,828.	0.	0.	0.	
FEDERAL UBIT TAXES	113,856.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	201,684.	0.	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	
CONTRACT LABOR	32,908.	0.	0.	29,805.	
OFFICE SUPPLIES	57,565.	0.	0.	56,680.	
STAFF DEVELOPMENT	104,328.	0.	0.	104,328.	
DUES	12,184.	0.	0.	12,225.	
COMPUTER EXPENSE	229,685.	0.	0.	230,314.	
OFFICE EQUIPMENT	3,709.	0.	0.	732.	
MISCELLANEOUS	28,190.	0.	0.	25,073.	
POSTAGE	31,275.	0.	0.	31,323.	
SPECIAL PROJECTS	2,500.	0.	0.	2,500.	
INSURANCE	55,218.	0.	0.	54,590.	
AMORTIZATION	38,243.	0.	0.	38,243.	
OPERATING SUPPLIES	43,336.	0.	0.	29,551.	
TO FORM 990-PF, PG 1, LN 23	639,141.	0.	0.	615,364.	

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		6,306,274.	
TOTAL TO FORM 990-PF, PART III, LINE 3		6,306,274.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
DESCRIPTION		AMOUNT	
UNREALIZED GAIN(LOSS) ON INVESTMENTS		3,204,768.	
SWAP VALUATION ADJUSTMENT		325,000.	
TOTAL TO FORM 990-PF, PART III, LINE 5		3,529,768.	

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE DETAIL OF INVESTMENTS ON STATEMENTS 28 THROUGH 28-52	X		10,809,249.	10,809,249.
TOTAL U.S. GOVERNMENT OBLIGATIONS			10,809,249.	10,809,249.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			10,809,249.	10,809,249.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE DETAIL OF INVESTMENTS ON STATEMENTS 28 THROUGH 28-52	32,679,769.	32,679,769.
TOTAL TO FORM 990-PF, PART II, LINE 10B	32,679,769.	32,679,769.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE DETAIL OF INVESTMENTS ON STATEMENTS 28 THROUGH 28-52		25,493,765.	25,493,765.
TOTAL TO FORM 990-PF, PART II, LINE 13		25,493,765.	25,493,765.

FORM 990-PF	OTHER ASSETS		STATEMENT 13
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENT INCOME RECEIVABLE	626,592.	557,963.	557,963.
FROM BLANDIN RESIDUARY TRUST	390,312,540.	396,618,814.	396,618,814.
BOND RESERVE ACCOUNT	923,379.	963,681.	963,681.
INTEREST FUND ACCOUNT	46.	204.	204.
BOND ORIGINATION FEE	471,663.	433,420.	433,420.
MISCELLANEOUS RECEIVABLE	0.	25.	25.
TO FORM 990-PF, PART II, LINE 15	392,334,220.	398,574,107.	398,574,107.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 14

DESCRIPTION

BOY AMOUNT

EOY AMOUNT

PROGRAM RELATED INVESTMENTS PAYABLE

0.

132,320.

TOTAL TO FORM 990-PF, PART II, LINE 22

0.

132,320.

KRIS FERRARO 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE 2.50	13,750.	0.	0.
BRIAN NICKLASON 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE 2.50	13,750.	0.	493.
JOE MAHER 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE ELECT 2.50	2,500.	0.	0.
MARTIN JENNINGS 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE ELECT 2.50	2,000.	0.	0.
YVONNE CHEEK 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE ELECT 2.50	2,500.	0.	387.
BONNIE RIETZ 100 N. POKEGAMA AVE. GRAND RAPIDS, MN 55744	TRUSTEE ELECT 2.50	0.	0.	305.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		462,241.	58,970.	25,533.

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.

CHARLES K. BLANDIN FOUNDATION
41-6038619
2007 FORM 990-PF

BASIS	12/31/06	Additions	Deletions	12/31/07
Parkland	277,607			277,607
Parkland Improvements	99,566			99,566
Land	633,401	91,000		724,401
Land Improvements	106,832			106,832
Building and Improvements	4,151,594	41,000		4,192,594
Furniture	667,423	2,325		669,748
Computers	348,059	114,454		462,513
Equipment	480,920	1,499		482,419
Vehicles	133,448			133,448
Intangibles	10,000			10,000
Leased Property	11,800			11,800
Totals	6,920,650	250,278	-	7,170,928
Accumulated Depreciation	(3,810,970)			(4,054,889)