

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

ACCOUNTING FEES

STATEMENT 4

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.

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	71,311.	0.	0.	0.
FEDERAL UBIT TAXES	2,000.	0.	0.	0.
PROPERTY TAXES	1,116.	0.	0.	1,116.
TO FORM 990-PF, PG 1, LN 18	74,427.	0.	0.	1,116.

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	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

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

 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 15-29	X		11,161,890.	11,161,890.
TOTAL U.S. GOVERNMENT OBLIGATIONS			11,161,890.	11,161,890.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			11,161,890.	11,161,890.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE DETAIL OF INVESTMENTS ON STATEMENTS 15 THROUGH 15-29	12,290,326.	12,290,326.
TOTAL TO FORM 990-PF, PART II, LINE 13	12,290,326.	12,290,326.

FORM 990-PF

OTHER ASSETS

STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT INCOME RECEIVABLE	267,675.	267,675.
FROM BLANDIN RESIDUARY TRUST	330,051,516.	330,051,516.
457 PLAN RECEIVABLE	14,854.	14,854.
TOTAL TO FORM 990-PF, PART II, LINE 15	330,334,045.	330,334,045.

C.K. BLANDIN FOUNDATION

41-6038619

PETER HEEGAARD 100 N. POKEGAMA AVE. GRAND 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.
NE RADECKI 100 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/CONTROLLER 40 HRS/WK	71,750.	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.