

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2005 calendar year, or tax year beginning JUL 01, 2005, **and ending** JUN 30, 2006

<p>B Check if applicable:</p> <p><input checked="" type="checkbox"/> Address change</p> <p><input type="checkbox"/> Name change</p> <p><input type="checkbox"/> Initial return</p> <p><input type="checkbox"/> Final return</p> <p><input type="checkbox"/> Amended return</p> <p><input type="checkbox"/> Application pending</p>	<p>Please use IRS label or print or type. See Specific Instructions</p>	<p>C Name of organization, number and street, city, town, street, and ZIP code</p> <p>THE DEPOT FOUNDATION</p> <p>130 W SUPERIOR ST SUITE 302</p> <p>DULUTH MN 55802</p>	<p>D Employer identification number</p> <p>41-1356072</p> <p>E Telephone number</p> <p>218-279-9913</p> <p>F Acctg. method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶</p>
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G Website: ▶ WWW.DEPOTFOUNDATION.ORG

J Organization type (check only one) ▶ 501(c)(3) ◀ (insert no) | 4947(a)(1) or | 527

K Check here ▶ if the organization's gross receipts are normally not more than \$25,000
The organization need not file a return with the IRS, but if the organization chooses to file a return, be sure to file a complete return **Some states require a complete return.**

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 3,205,376.

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? (If "No," attach a list. See instructions) Yes No

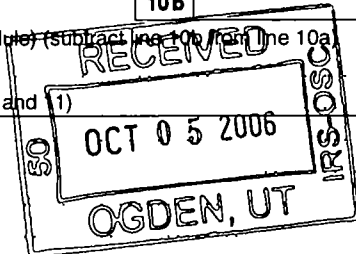
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number ▶

M Check ▶ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions)

	<p>1 Contributions, gifts, grants, and similar amounts received</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;">a Direct public support</td> <td style="width:15%;">1a</td> <td style="width:20%;">164,788.</td> <td style="width:60%;"></td> </tr> <tr> <td>b Indirect public support</td> <td>1b</td> <td></td> <td></td> </tr> <tr> <td>c Government contributions (grants)</td> <td>1c</td> <td></td> <td></td> </tr> <tr> <td>d Total (add lines 1a through 1c) (cash \$ 164,788. noncash \$)</td> <td>1d</td> <td></td> <td>164,788.</td> </tr> </table>	a Direct public support	1a	164,788.		b Indirect public support	1b			c Government contributions (grants)	1c			d Total (add lines 1a through 1c) (cash \$ 164,788. noncash \$)	1d		164,788.		
a Direct public support	1a	164,788.																	
b Indirect public support	1b																		
c Government contributions (grants)	1c																		
d Total (add lines 1a through 1c) (cash \$ 164,788. noncash \$)	1d		164,788.																
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2																	
	3 Membership dues and assessments	3																	
	4 Interest on savings and temporary cash investments	4	86,210.																
	5 Dividends and interest from securities	5																	
	6 a Gross rents	6a																	
	b Less rental expenses	6b																	
	c Net rental income or (loss) (subtract line 6b from line 6a)	6c																	
	7 Other investment income (describe ▶)	7																	
	8 a Gross amount from sales of assets other than inventory	(A) Securities	(B) Other																
		2,948,749.	8a																
	b Less cost or other basis & sales expenses	2,724,550.	8b																
	c Gain or (loss) (attach schedule)	224,199.	8c																
	d Net gain or (loss) (combine line 8c, columns (A) and (B))		8d 224,199.																
	9 Special events and activities (attach schedule) If any amount is from gaming, check here ▶ <input type="checkbox"/>																		
	a Gross revenue (not including \$ of contributions reported on line 1a)	9a																	
	b Less direct expenses other than fundraising expenses	9b																	
	c Net income or (loss) from special events (subtract line 9b from line 9a)	9c																	
	10 a Gross sales of inventory, less returns and allowances	10a																	
	b Less cost of goods sold	10b																	
	c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c																	
	11 Other revenue (from Part VII, line 103)	11	5,629.																
	12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	480,826.																
Expenses	13 Program services (from line 44, column (B))	13	205,186.																
	14 Management and general (from line 44, column (C))	14	69,281.																
	15 Fundraising (from line 44, column (D))	15	140,315.																
	16 Payments to affiliates (attach schedule)	16																	
	17 Total expenses (add lines 16 and 44, column (A))	17	414,782.																
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 12)	18	66,044.																
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	4,333,501.																
	20 Other changes in net assets or fund balances (attach explanation)	20	(51,050.)																
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	4,348,495.																



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Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See the instructions)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash \$ <u>100708</u> . noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22 100708.	100708.		
23 Specific assistance to individuals (attach schedule) <input type="checkbox"/>	23			
24 Benefits paid to or for members (attach schedule)	24			
25 Compensation of officers, directors, etc	25 82923.	41893.	21882.	19148.
26 Other salaries and wages	26 4822.		4822.	
27 Pension plan contributions	27 3589.	1436.	1148.	1005.
28 Other employee benefits	28 4391.	2374.	1281.	736.
29 Payroll taxes	29 6900.	3294.	2100.	1506.
30 Professional fundraising fees	30			
31 Accounting fees	31 10632.		10632.	
32 Legal fees	32			
33 Supplies	33 4229.	1480.	1269.	1480.
34 Telephone	34 3451.	2761.	345.	345.
35 Postage and shipping	35 5174.	2587.	2587.	
36 Occupancy	36 2339.		2339.	
37 Equipment rental and maintenance	37			
38 Printing and publications	38 21497.	17158.	4339.	
39 Travel	39			
40 Conferences, conventions, and meetings	40 1470.	270.	1200.	
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule)	42 2674.		2674.	
43 Other expenses not covered above (itemize).				
a TEMPORARY LABOR	43a 6332.		6332.	
b CAPITAL CAMPAIGN EXPENSE	43b 115091.			115091.
c ARTS & CULTURE AWARDS	43c 1488.	1488.		
d CONSULTANTS & RELATED EXP	43d 29737.	29737.		
e INSURANCE	43e 2157.		2157.	
f MISCELLANEOUS & STAFF EXP	43f 3738.		2734.	1004.
g DUES & SUBSCRIPTIONS	43g 1440.		1440.	
44 Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	44 414782.	205186.	69281.	140315.

Joint Costs. Check if you are following SOP 98-2
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____,
 (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives and organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? SEE STATEMENT	Program Service Expenses
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.)
a GRANT-MAKING ACTIVITIES TO SUPPORT THE PRESERVATION AND PRESENTATION OF THE ARTS, CULTURE, AND THE HISTORY OF THE REGION OF NORTHEASTERN MINNESOTA (Grants and allocations \$ 100708.) If this amount includes foreign grants, check here <input type="checkbox"/>	153525.
b FUNDING OF THE PRESERVATION DEVELOPMENT INITIATIVE DEPOT STUDY TO DEVELOP A SUSTAINABLE VISION OF USE OF THE ST LOUIS COUNTY HERITAGE & ARTS CENTER/THE DEPOT (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	50173.
c THE DEPOT FOUNDATION ARTS & CULTURE AWARDS TO RECOGNIZE MEMBERS OF THE COMMUNITY IN THE AREAS OF THE ARTS, CULTURE AND HISTORIC PRESERVATION (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	1488.
d (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	205186.

Part IV Balance Sheets (See the instructions)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A)		(B)
		Beginning of year		End of year
Assets	45 Cash - non-interest-bearing	6,045.	45	14,142.
	46 Savings and temporary cash investments	1,712,356.	46	64,482.
	47 a Accounts receivable	47 a		
	b Less allowance for doubtful accounts	47 b		47 c
	48 a Pledges receivable	48 a 38,085.		
	b Less allowance for doubtful accounts	48 b	11,330.	48 c 38,085.
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51 a Other notes and loans receivable (attach schedule)	51 a		
	b Less allowance for doubtful accounts	51 b		51 c
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	4,098.	53	4,061.
	54 Investments - securities (attach schedule) <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	2,768,861.	54	4,434,163.
	55 a Investments - land, buildings, and equipment basis	55 a		
	b Less accumulated depreciation (attach schedule)	55 b		55 c
	56 Investments - other (attach schedule)		56	
	57 a Land, buildings, and equipment: basis	57 a 53,640.		
	b Less accumulated depreciation (attach schedule)	57 b 20,073.	7,477.	57 c 33,567.
	58 Other assets (describe <input type="checkbox"/> SEE STATEMENT)		131,383.	58 21,549.
59 Total assets (must equal line 74) Add lines 45 through 58		4,641,550.	59 4,610,049.	
Liabilities	60 Accounts payable and accrued expenses	15,026.	60	8,086.
	61 Grants payable	44,176.	61	3,699.
	62 Deferred revenue	2,100.	62	3,350.
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64 a Tax-exempt bond liabilities (attach schedule)		64 a	
	b Mortgages and other notes payable (attach schedule)		64 b	
	65 Other liabilities (describe <input type="checkbox"/> DUE TO AFFILIATES)		246,747.	65 246,419.
66 Total liabilities (add lines 60 through 65)		308,049.	66 261,554.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	4,213,868.	67	4,225,486.
	68 Temporarily restricted	3,433.	68	2,730.
	69 Permanently restricted	116,200.	69	120,279.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)		4,333,501.	73 4,348,495.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73		4,641,550.	74 4,610,049.	

Part VI Other Information (continued)		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	X	
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)		
	82 b 33,423.		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
85 a	501(c)(4), (5), or (6) organizations Were substantially all dues nondeductible by members?		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		
c	Dues, assessments, and similar amounts from members		
d	Section 162(e) lobbying and political expenditures		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		
86 a	501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12		
b	Gross receipts, included on line 12, for public use of club facilities		
87 a	501(c)(12) orgs Enter a Gross income from members or shareholders		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		X
89 a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under: section 4911 ▶ _____, section 4912 ▶ _____; section 4955 ▶ _____		
b	501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____		
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶ _____		
90 a	List the states with which a copy of this return is filed ▶ MN		
b	Number of employees employed in the pay period that includes March 12, 2005 (See instructions)	90 b	2
91 a	The books are in care of ▶ CARLA CHARLTON Telephone no ▶ 218-279-9913 Located at ▶ 130 W SUPERIOR ST STE 302 DULUTH MN ZIP + 4 ▶ 55802		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	91 b	X
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country ▶ _____	91 c	X
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92		

Part VII Analysis of Income-Producing Activities (See the instructions)

Note: Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from govt agencies					
94 Membership dues & assessments					
95 Interest on savings and temporary cash investments			14	86,210.	
96 Dividends & interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b INVEST MGMT FEES			3	1,163.	
c MISC INCOME			3	4,466.	
d					
e					
104 Subtotal (add columns (B), (D), & (E))				91,839.	
105 Total (add line 104, columns (B), (D), and (E))					91,839.

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership int	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions)

- (a) Did the organization, during the yr, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please Sign Here

Signature of officer: *Carla M Charlton* Date: *8/20/06*
 CARLA M CHARLTON EXECUTIVE DIRECTOR
 Type or print name and title

Paid Preparer's Use Only

Preparer's signature: *David A Kuiti CPA* Date: 08/07/2006 Check if self-employed:
 Preparer's SSN or PTIN (See Gen Inst W): P00105668
 Firm's name (or yours if self-employed): ANDERSON KUITI & ASUMA
 address, and ZIP + 4: 201 BEAL BLDG 5 N 3RD AVE W DULUTH MN 55802-1614
 EIN: 41-1289765
 Phone no: 218-727-5066

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)
(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust
Supplementary Information - (See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2005

Name of the organization: **THE DEPOT FOUNDATION** Employer identification number: **41-1356072**

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See the instructions List each one If there are none, enter "None ")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowance
NONE				

Total number of other employees paid over \$50,000 ▶

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See the instructions List each one (whether individuals or firms). If there are none, enter "None ")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms If there are none, enter "None." See instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation

Total number of other contractors receiving over \$50,000 for other services ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ. Schedule A (Form 990 or 990-EZ) 2005

Part III Statements About Activities (See instructions)	Yes	No
<p>1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B)</p> <p>Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities</p>	1	X
<p>2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)</p> <p>a Sale, exchange, or leasing of property?</p>	2a	X
<p>b Lending of money or other extension of credit?</p>	2b	X
<p>c Furnishing of goods, services, or facilities?</p>	2c	X
<p>d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?</p>	2d	X
<p>e Transfer of any part of its income or assets?</p>	2e	X
<p>3a Do you make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments)</p>	3a	X
<p>b Do you have a section 403(b) annuity plan for your employees?</p>	3b	X
<p>c During the year, did the organization receive a contribution of qualified real property interest under section 170(h)?</p>	3c	X
<p>4a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?</p>	4a	X
<p>b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?</p>	4b	X

Part IV Reason for Non-Private Foundation Status (See instructions)		
The organization is not a private foundation because it is (Please check only ONE applicable box)		
<p>5 <input type="checkbox"/> A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)</p> <p>6 <input type="checkbox"/> A school Section 170(b)(1)(A)(ii) (Also complete Part V.)</p> <p>7 <input type="checkbox"/> A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii).</p> <p>8 <input type="checkbox"/> A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).</p> <p>9 <input type="checkbox"/> A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ▶ _____</p> <p>10 <input type="checkbox"/> An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the Support Schedule in Part IV-A)</p> <p>11a <input checked="" type="checkbox"/> An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A)</p> <p>11b <input type="checkbox"/> A community trust Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)</p> <p>12 <input type="checkbox"/> An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2). (Also complete the Support Schedule in Part IV-A)</p> <p>13 <input type="checkbox"/> An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) sections 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) Check the box that describes the type of supporting organization ▶ <input type="checkbox"/> Type 1 <input type="checkbox"/> Type 2 <input type="checkbox"/> Type 3</p>		
Provide the following information about the supported organizations (See instructions)		
(a) Name(s) of supported organization(s)	(b) Line number from above	
<p>14 <input type="checkbox"/> An organization organized and operated to test for public safety Section 509(a)(4) (See instructions)</p>		

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) Use cash method of accounting.

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	103179	139286	136058	127092	505615
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	138282	129738	144304	164771	577095
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets	1192	700	875	1796	4563
23 Total of lines 15 through 22	242653	269724	281237	293659	1087273
24 Line 23 minus line 17	242653	269724	281237	293659	1087273
25 Enter 1% of line 23	2427	2697	2812	2937	

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 ▶	26a	21745
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2001 through 2004 exceeded the amount shown in line 26a Do not file this list with your return. Enter the total of all these excess amounts ▶	26b	277512
c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶	26c	1087273
d Add Amounts from column (e) for lines 18 <u>577095</u> 19 <u> </u> 22 <u>4563</u> 26b <u>277512</u> ▶	26d	859170
e Public support (line 26c minus line 26d total) ▶	26e	228103
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶	26f	20.98 %

27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person" Do not file this list with your return. Enter the sum of such amounts for each year:

(2004) _____ (2003) _____ (2002) _____ (2001) _____

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for the year:

(2004) _____ (2003) _____ (2002) _____ (2001) _____

c Add Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ ▶	27c	
d Add Line 27a total _____ and line 27b total _____ ▶	27d	
e Public support (line 27c total minus line 27d total) ▶	27e	
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) ▶ 27f	27f	
g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶	27g	%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶	27h	%

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2001 through 2004, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return. Do not include these grants in line 15

Part V Private School Questionnaire (See instructions)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain. (If you need more space, attach a separate statement)		
<hr/> <hr/> <hr/>		
32 Does the organization maintain the following		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement.)		
<hr/> <hr/>		
33 Does the organization discriminate by race in any way with respect to		
a Students' rights or privileges?	33a	
b Admissions policies?	33b	
c Employment of faculty or administrative staff?	33c	
d Scholarships or other financial assistance?	33d	
e Educational policies?	33e	
f Use of facilities?	33f	
g Athletic programs?	33g	
h Other extracurricular activities?	33h	
If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		
<hr/> <hr/> <hr/>		
34a Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	
35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions)
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

Check **a** if the organization belongs to an affiliated group Check **b** if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

	(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount Enter the amount from the following table -		
If the amount on line 40 is -		
Not over \$500,000		
Over \$500,000 but not over \$1,000,000		
Over \$1,000,000 but not over \$1,500,000		
Over \$1,500,000 but not over \$17,000,000		
Over \$17,000,000		
The lobbying nontaxable amount is -		
20% of the amount on line 40		
\$100,000 plus 15% of the excess over \$500,000		
\$175,000 plus 10% of the excess over \$1,000,000		
\$225,000 plus 5% of the excess over \$1,500,000		
\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
 See the instructions for lines 45 through 50)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See instructions)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines **c** through **h**.)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (Add lines **c** through **h**.)

	Yes	No	Amount
a		X	
b		X	
c		X	
d		X	
e		X	
f		X	
g		X	
h		X	
i			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities



Account Statement For:
DEPOT FOUNDATION AGENCY

Period Covered July 1, 2005 - June 30, 2006

Account Number 18044600

REALIZED GAIN/LOSS DETAIL

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
07/08/05	600.000	ABBOTT LABS 600 0000 UNITS ACQUIRED ON 11/23/99	- \$22,090.60 22,090.60	\$29,380.77	\$0.00	\$7,290.17
07/08/05	200.000	ALCOA INC 200 0000 UNITS ACQUIRED ON 12/23/02	- 4,712.40 4,712.40	5,239.78	0.00	527.38
07/08/05	500.000	AMERICAN EXPRESS CO 500 0000 UNITS ACQUIRED ON 03/28/90	- 4,366.42 4,366.42	26,888.87	0.00	22,522.45
07/08/05	50.000	AMERICAN INTL GROUP INC 50 0000 UNITS ACQUIRED ON 03/13/01	- 3,509.70 3,509.70	2,967.87	0.00	- 541.83
01/24/06	39.000	AMERICAN INTL GROUP INC 39 0000 UNITS ACQUIRED ON 03/13/01	- 2,737.57 2,737.57	2,658.15	0.00	- 79.42
05/01/06	53.000	AMERICAN INTL GROUP INC 53 0000 UNITS ACQUIRED ON 03/13/01	- 3,720.28 3,720.28	3,385.53	0.00	- 334.75
01/24/06	150.000	AMGEN INC 150 0000 UNITS ACQUIRED ON 07/05/05	- 9,406.50 9,406.50	11,740.13	2,333.63	0.00
05/01/06	95.000	AMGEN INC 95 0000 UNITS ACQUIRED ON 07/05/05	- 5,888.48 3,888.02	6,327.75	241.67	197.60
01/24/06	41.000	AUTOMATIC DATA PROCESSING INC 41 0000 UNITS ACQUIRED ON 07/05/05	- 1,727.33 1,727.33	1,873.23	145.90	0.00
05/01/06	63.000	AUTOMATIC DATA PROCESSING INC 63 0000 UNITS ACQUIRED ON 07/05/05	- 2,654.19 2,654.19	2,851.92	197.73	0.00
07/08/05	300.000	AVON PRODS INC 300 0000 UNITS ACQUIRED ON 09/03/03	- 10,034.35 10,034.35	11,177.53	0.00	1,143.18
07/08/05	25,000.000	BANK AMER CORP 5.100% 25,000 0000 UNITS ACQUIRED ON 10/02/03	- 25,734.38 25,734.38	25,161.50	0.00	- 572.88
07/08/05	750.000	BANK OF AMERICA CORP 750 0000 UNITS ACQUIRED ON 03/16/00	- 20,108.12 20,108.12	33,598.59	0.00	13,490.47
07/08/05	100,000.000	BANKAMERICA CORP 6.625% 100,000 0000 UNITS ACQUIRED ON 05/20/99	99,895.00 99,895.00	105,014.00	0.00	5,119.00
07/08/05	250.000	BELLSOUTH CORP 250 0000 UNITS ACQUIRED ON 03/24/92	- 2,767.18 2,767.18	6,658.72	0.00	3,891.54
01/24/06	81.000	BEST BUY INC 81 0000 UNITS ACQUIRED ON 07/05/05	- 3,821.58 3,821.58	3,981.83	160.25	0.00

Account Statement For:
DEPOT FOUNDATION AGENCY

Period Covered July 1, 2005 - June 30, 2006
Account Number 18044600



REALIZED GAIN/LOSS DETAIL (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
05/01/06	153.000	BEST BUY INC 153 0000 UNITS ACQUIRED ON 07/05/05	- 7,218.54 7,218.54	8,725.32	1,506.78	0.00
01/24/06	50.000	BOEING CO 50 0000 UNITS ACQUIRED ON 07/05/05	- 3,261.62 3,261.62	3,408.89	147.27	0.00
05/01/06	77.000	BOEING CO 77 0000 UNITS ACQUIRED ON 07/05/05	- 5,022.89 5,022.89	6,527.85	1,504.96	0.00
07/08/05	200.000	BP PLC - ADR 200 0000 UNITS ACQUIRED ON 09/10/96	- 9,700.40 9,700.40	13,131.45	0.00	3,431.05
07/08/05	500.000	BRISTOL MYERS SQUIBB CO 500 0000 UNITS ACQUIRED ON 07/25/00	- 23,777.65 23,777.65	12,559.47	0.00	- 11,218.18
01/24/06	119.000	CARNIVAL CORP 119 0000 UNITS ACQUIRED ON 07/05/05	- 6,589.03 6,589.03	6,460.31	- 128.72	0.00
05/01/06	178.000	CARNIVAL CORP 178 0000 UNITS ACQUIRED ON 07/05/05	- 9,855.86 9,855.86	8,356.84	- 1,499.02	0.00
01/18/06	286.000	CHEVRON CORP 286 0000 UNITS ACQUIRED ON 07/05/05	- 16,584.16 16,584.16	17,250.98	666.82	0.00
01/24/06	57.000	CHEVRON CORP 57 0000 UNITS ACQUIRED ON 07/05/05	- 3,305.24 3,305.24	3,509.38	204.14	0.00
05/01/06	86.000	CHEVRON CORP 86 0000 UNITS ACQUIRED ON 07/05/05	- 4,986.84 4,986.84	5,243.25	256.41	0.00
01/24/06	153.000	CISCO SYSTEMS INC 153 0000 UNITS ACQUIRED ON 07/05/05	- 2,891.70 2,891.70	2,899.26	7.56	0.00
05/01/06	257.000	CISCO SYSTEMS INC 257 0000 UNITS ACQUIRED ON 07/05/05	- 4,857.30 4,857.30	5,330.37	473.07	0.00
01/24/06	78.000	CITIGROUP INC 78 0000 UNITS ACQUIRED ON 07/05/05	- 3,630.12 3,630.12	3,725.94	95.82	0.00
04/07/06	562.000	CITIGROUP INC 500 0000 UNITS ACQUIRED ON 08/22/01 62 0000 UNITS ACQUIRED ON 07/05/05	25,341.53 2,245.05 2,885.48	26,847.55	76.35	1,429.67
07/08/05	200.000	COCA COLA CO 200 0000 UNITS ACQUIRED ON 03/26/01	9,475.72 9,475.72	8,471.64	0.00	- 1,004.08
07/08/05	200.000	COLGATE PALMOLIVE CO 200 0000 UNITS ACQUIRED ON 02/05/04	10,882.86 10,882.86	10,045.57	0.00	- 837.29



Account Statement For:
DEPOT FOUNDATION AGENCY

Period Covered: July 1, 2005 - June 30, 2006

Account Number 18044600

REALIZED GAIN/LOSS DETAIL (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
01/24/06	132.000	COMCAST CORP CLASS A 132.0000 UNITS ACQUIRED ON 07/05/05	-4,023.36 4,023.36	3,715.68	-307.68	0.00
05/01/06	137.000	COMCAST CORP CLASS A 137.0000 UNITS ACQUIRED ON 07/05/05	-4,175.76 4,175.76	3,955.06	-220.70	0.00
01/24/06	148.000	CORNING INC 148.0000 UNITS ACQUIRED ON 01/12/06	-3,578.64 3,578.64	3,640.68	62.04	0.00
05/01/06	216.000	CORNING INC 216.0000 UNITS ACQUIRED ON 01/12/06	-5,222.88 5,222.88	6,121.55	898.67	0.00
01/24/06	85.000	DANAHER CORP 85.0000 UNITS ACQUIRED ON 07/05/05	-4,473.55 4,473.55	4,719.05	245.50	0.00
05/01/06	148.000	DANAHER CORP 148.0000 UNITS ACQUIRED ON 07/05/05	-7,789.24 7,789.24	9,652.26	1,863.02	0.00
01/24/06	93.000	DELL INC 93.0000 UNITS ACQUIRED ON 07/05/05	-3,706.05 3,706.05	2,835.48	-870.57	0.00
05/01/06	139.000	DELL INC 139.0000 UNITS ACQUIRED ON 07/05/05	-5,539.15 5,539.15	3,629.17	-1,909.98	0.00
05/24/06	532.000	DELL INC 400.0000 UNITS ACQUIRED ON 04/29/02 132.0000 UNITS ACQUIRED ON 07/05/05	-15,651.40 10,391.20 5,260.20	12,788.89	-2,087.02	-775.49
07/08/05	200.000	DENTSPLY INTL INC COM 200.0000 UNITS ACQUIRED ON 02/24/04	-9,557.27 9,557.27	10,801.54	0.00	1,244.27
07/08/05	600.000	DIAMONDS TRUST SERIES I 600.0000 UNITS ACQUIRED ON 10/01/01	-55,809.80 55,809.80	62,127.40	0.00	6,317.60
01/20/06	2,764.722	DODGE & COX INT'L STOCK FD #1048 204.5780 UNITS ACQUIRED ON 12/28/05 2,560.1440 UNITS ACQUIRED ON 07/05/05	-86,582.01 7,166.34 79,415.67	100,000.00	13,417.99	0.00
07/08/05	250.000	DOVER CORP COM 250.0000 UNITS ACQUIRED ON 12/29/03	-9,890.75 9,890.75	9,207.11	0.00	-683.64
07/08/05	300.000	DU PONT E I DE NEMOURS & CO 300.0000 UNITS ACQUIRED ON 02/25/91	1,865.54 1,865.54	12,897.46	0.00	11,031.92
07/08/05	400.000	E M C CORP MASS 400.0000 UNITS ACQUIRED ON 09/05/01	5,335.13 5,335.13	5,671.76	0.00	336.63
01/24/06	123.000	E M C CORP MASS 123.0000 UNITS ACQUIRED ON 09/05/01	1,640.55 1,640.55	1,686.27	0.00	45.72

Account Statement For:
DEPOT FOUNDATION AGENCY

Period Covered July 1, 2005 - June 30, 2006

Account Number 18044600

**WELLS
FARGO**

REALIZED GAIN/LOSS DETAIL (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
05/01/06	204.000	E M C CORP MASS 204 0000 UNITS ACQUIRED ON 09/05/01	- 2,720.92 2,720.92	2,772.56	0.00	51.64
01/24/06	99.000	ECOLAB INC 99 0000 UNITS ACQUIRED ON 07/05/05	- 3,184.83 3,184.83	3,495.58	310.75	0.00
05/01/06	149.000	ECOLAB INC 149 0000 UNITS ACQUIRED ON 07/05/05	- 4,793.33 4,793.33	5,672.25	878.92	0.00
07/08/05	100.000	ELI LILLY & CO COM 100 0000 UNITS ACQUIRED ON 06/09/04	- 7,357.80 7,357.80	5,552.76	0.00	- 1,805.04
05/24/06	33.000	EMBARQ CORP 16 6000 UNITS ACQUIRED ON 01/12/06 16 4000 UNITS ACQUIRED ON 02/17/06	- 1,464.31 706.10 758.21	1,395.93	- 68.38	0.00
06/01/06	0.200	EMBARQ CORP 0.2000 UNITS ACQUIRED ON 02/17/06	0.00 0.00	8.33	8.33	0.00
07/08/05	750.000	EMERSON ELECTRIC CO 750 0000 UNITS ACQUIRED ON 03/13/01	- 48,150.33 48,150.33	47,389.51	0.00	- 760.82
07/08/05	300.000	ENCANA CORP 300 0000 UNITS ACQUIRED ON 08/09/04	- 6,353.33 6,353.33	12,569.47	6,216.14	0.00
07/08/05	150.000	ENERGY CORP NEW COM 150 0000 UNITS ACQUIRED ON 12/02/03	- 8,134.08 8,134.08	11,459.52	0.00	3,325.44
07/08/05	200.000	ESTEE LAUDER COMPANIES INC 200 0000 UNITS ACQUIRED ON 08/18/04	- 8,373.29 8,373.29	7,725.67	- 647.62	0.00
01/18/06	262.000	EXXON MOBIL CORPORATION 262 0000 UNITS ACQUIRED ON 07/05/05	- 15,730.48 15,730.48	15,902.91	172.43	0.00
01/24/06	55.000	EXXON MOBIL CORPORATION 55.0000 UNITS ACQUIRED ON 07/05/05	- 3,302.20 3,302.20	3,380.74	78.54	0.00
05/01/06	78.000	EXXON MOBIL CORPORATION 78 0000 UNITS ACQUIRED ON 07/05/05	- 4,683.12 4,683.12	4,960.64	277.52	0.00
02/21/06	4,832.023	FAM-VALUE FUND 4,710 0690 UNITS ACQUIRED ON 07/06/05 121,9540 UNITS ACQUIRED ON 12/29/05	230,878.17 225,000.00 5,878.17	237,832.17	6,954.00	0.00
07/06/05	25,000.000	FED FARM CREDIT BK 2.440% 9/01/06 25,000 0000 UNITS ACQUIRED ON 02/23/04	- 25,002.70 25,002.70	24,468.75	0.00	533.95
07/06/05	50,000.000	FED FARM CREDIT BK 3.000% 5/28/08 50,000 0000 UNITS ACQUIRED ON 05/21/03	- 50,001.80 50,001.80	48,022.50	0.00	- 1,979.30



Account Statement For:
DEPOT FOUNDATION AGENCY

Period Covered July 1, 2005 - June 30, 2006
Account Number 18044600

REALIZED GAIN/LOSS DETAIL (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
07/06/05	50,000.000	FED HOME LN BK 4.000% 3/26/09 50,000.0000 UNITS ACQUIRED ON 03/01/04	-50,004.50 50,004.50	49,000.00	0.00	-1,004.50
07/07/05	25,000.000	FED HOME LN BK 4.650% 6/16/09 25,000.0000 UNITS ACQUIRED ON 06/03/04	-25,000.72 25,000.72	24,843.75	0.00	-156.97
07/06/05	50,000.000	FED HOME LN BK 5.000% 1/12/12 50,000.0000 UNITS ACQUIRED ON 12/22/04	-50,002.25 50,002.25	49,562.50	-439.75	0.00
07/06/05	50,000.000	FED HOME LN BK 5.040% 11/19/14 50,000.0000 UNITS ACQUIRED ON 10/28/04	-50,000.78 50,000.78	49,298.00	-702.78	0.00
07/21/05	50,000.000	FED HOME LN BK 5.050% 10/21/09 50,000.0000 UNITS ACQUIRED ON 03/30/05	-50,001.13 50,001.13	50,000.00	-1.13	0.00
07/19/05	50,000.000	FED HOME LN BK 5.200% 10/15/10 50,000.0000 UNITS ACQUIRED ON 03/31/05	-50,002.25 50,002.25	50,000.00	-2.25	0.00
09/26/05	25,000.000	FED HOME LN BK 5.200% 10/22/13 25,000.0000 UNITS ACQUIRED ON 11/23/04	-25,001.43 25,001.43	24,765.63	-235.80	0.00
07/06/05	50,000.000	FED HOME LN BK 5.250% 2/17/15 50,000.0000 UNITS ACQUIRED ON 02/04/05	-50,061.79 50,061.79	49,250.00	-811.79	0.00
07/06/05	25,000.000	FED HOME LN BK 5.250% 7/06/10 25,000.0000 UNITS ACQUIRED ON 06/22/04	-25,004.13 25,004.13	25,000.00	0.00	-4.13
07/06/05	50,000.000	FED HOME LN BK 5.300% 1/06/15 50,000.0000 UNITS ACQUIRED ON 12/22/04	-50,003.00 50,003.00	49,325.00	-678.00	0.00
07/06/05	50,000.000	FED NATL MTG ASSN 5.000% 1/28/13 50,000.0000 UNITS ACQUIRED ON 02/07/05	-50,003.00 50,003.00	49,312.50	-690.50	0.00
08/05/05	25,000.000	FED NATL MTG ASSN 5.000% 6/15/12 25,000.0000 UNITS ACQUIRED ON 11/22/04	-25,002.10 25,002.10	24,609.38	-392.72	0.00
11/14/05	25,000.000	FED NATL MTG ASSN 5.000% 6/15/12 25,000.0000 UNITS ACQUIRED ON 11/22/04	-25,002.10 25,002.10	24,109.38	-892.72	0.00
01/20/06	4,510.600	FIDELITY ADV DIVERS INTL-I #734 863.7130 UNITS ACQUIRED ON 12/09/05 3,646.8870 UNITS ACQUIRED ON 07/05/05	-86,830.93 19,904.77 58,926.16	100,000.00	13,169.07	0.00
07/08/05	200.000	FIFTH THIRD BANCORP 200.0000 UNITS ACQUIRED ON 01/19/05	9,424.00 9,424.00	8,229.65	-1,194.35	0.00
01/18/06	158.000	FIRST DATA CORP 158.0000 UNITS ACQUIRED ON 07/05/05	6,386.36 16,386.36	17,011.82	6,254.66	0.00

Account Statement For:
DEPOT FOUNDATION AGENCY

Period Covered: July 1, 2005 - June 30, 2006

Account Number 18044600

**WELLS
FARGO**

REALIZED GAIN/LOSS DETAIL (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
01/24/06	85.000	FIRST DATA CORP 85 0000 UNITS ACQUIRED ON 07/05/05	-3,435.70 3,435.70	3,641.28	205.58	0.00
02/23/06	271.000	FIRST DATA CORP 271 0000 UNITS ACQUIRED ON 07/05/05	-10,953.82 10,953.82	12,367.19	1,413.37	0.00
03/10/06	346.000	FIRST DATA CORP 250 0000 UNITS ACQUIRED ON 08/30/02 96 0000 UNITS ACQUIRED ON 07/05/05	-12,396.11 8,515.79 3,880.32	15,380.58	387.12	2,597.35
07/08/05	500.000	FISERV INC 500 0000 UNITS ACQUIRED ON 09/13/04	-19,192.50 19,192.50	21,837.08	2,644.58	0.00
01/24/06	206.000	FLEXTRONICS INTL LTD 206 0000 UNITS ACQUIRED ON 07/05/05	-2,739.80 2,739.80	2,247.39	-492.41	0.00
05/01/06	374.000	FLEXTRONICS INTL LTD 374 0000 UNITS ACQUIRED ON 07/05/05	-4,974.20 4,974.20	4,222.32	-751.88	0.00
07/08/05	400.000	FPL GROUP INC 400 0000 UNITS ACQUIRED ON 08/12/94	-6,401.50 6,401.50	17,207.27	0.00	10,805.77
01/24/06	40.000	GENERAL DYNAMICS CORP 40 0000 UNITS ACQUIRED ON 07/05/05	-4,428.80 4,428.80	4,627.85	199.05	0.00
05/01/06	117.000	GENERAL DYNAMICS CORP 117 0000 UNITS ACQUIRED ON 07/05/05	-6,477.12 6,477.12	7,890.24	1,413.12	0.00
01/24/06	166.000	GENERAL ELECTRIC CO 166 0000 UNITS ACQUIRED ON 07/05/05	-5,776.80 5,776.80	5,730.14	-46.66	0.00
05/01/06	279.000	GENERAL ELECTRIC CO 279 0000 UNITS ACQUIRED ON 07/05/05	-9,709.20 9,709.20	9,457.80	-251.40	0.00
02/21/06	14,429.109	GOLDMAN SACHS HIGH YIELD-I #527 72 7040 UNITS ACQUIRED ON 01/31/06 14,356,4050 UNITS ACQUIRED ON 01/19/06	-114,136.43 577.27 113,559.16	112,711.59	-1,424.84	0.00
01/18/06	131.000	HARLEY DAVIDSON INC 131 0000 UNITS ACQUIRED ON 07/05/05	6,564.41 6,564.41	6,936.23	371.82	0.00
01/24/06	89.000	HARLEY DAVIDSON INC 89 0000 UNITS ACQUIRED ON 07/05/05	4,459.79 4,459.79	4,792.50	332.71	0.00
05/01/06	126.000	HARLEY DAVIDSON INC 126 0000 UNITS ACQUIRED ON 07/05/05	6,313.86 6,313.86	6,486.28	172.42	0.00
07/08/05	300.000	HEINZ H J CO 300 0000 UNITS ACQUIRED ON 11/05/99	2,254.62 2,254.62	10,706.55	0.00	15,480.07



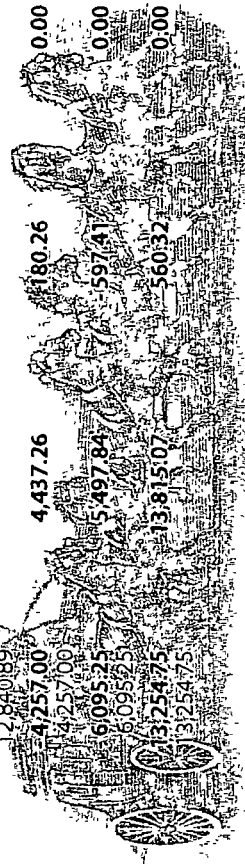
Account Statement For:
DEPOT FOUNDATION AGENCY

Period Covered July 1, 2005 - June 30, 2006

Account Number 18044600

REALIZED GAIN/LOSS DETAIL (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
01/24/06	97.000	HOME DEPOT INC 97.0000 UNITS ACQUIRED ON 01/26/01	-4,532.67 4,532.67	4,005.97	0.00	-526.70
05/01/06	146.000	HOME DEPOT INC 146.0000 UNITS ACQUIRED ON 01/26/01	-6,822.36 6,822.36	5,842.74	0.00	-979.62
01/24/06	150.000	INTEL CORP 150.0000 UNITS ACQUIRED ON 07/05/05	-4,002.00 4,002.00	3,352.39	-649.61	0.00
05/01/06	262.000	INTEL CORP 262.0000 UNITS ACQUIRED ON 07/05/05	-6,990.16 6,990.16	5,093.12	-1,897.04	0.00
05/05/06	988.000	INTEL CORP 300.0000 UNITS ACQUIRED ON 05/08/03 688.0000 UNITS ACQUIRED ON 07/05/05	-24,059.72 5,703.88 18,355.84	19,298.41	-4,917.27	155.96
07/08/05	500.000	INTERNATIONAL BUSINESS MACHS CORP 500.0000 UNITS ACQUIRED ON 10/13/99	-48,464.50 48,464.50	37,343.43	0.00	-11,121.07
02/23/06	1,000.000	ISHARES TR COHEN & STEERS REALTY 1,000.0000 UNITS ACQUIRED ON 07/05/05	-72,640.00 72,640.00	80,987.51	8,347.51	0.00
01/24/06	43.000	ITT INDS INC COM 43.0000 UNITS ACQUIRED ON 01/12/06	-4,545.53 4,545.53	4,466.70	-78.83	0.00
05/01/06	124.000	ITT INDS INC COM 124.0000 UNITS ACQUIRED ON 01/12/06	-6,554.02 6,554.02	6,697.03	143.01	0.00
01/24/06	69.000	JOHNSON & JOHNSON 69.0000 UNITS ACQUIRED ON 07/05/05	-4,487.07 4,487.07	4,297.87	-189.20	0.00
05/01/06	107.000	JOHNSON & JOHNSON 107.0000 UNITS ACQUIRED ON 07/05/05	-6,958.21 6,958.21	6,246.46	-711.75	0.00
07/08/05	1,000.000	JPMORGAN CHASE & CO 1,000.0000 UNITS ACQUIRED ON 08/11/00	-40,955.75 40,955.75	34,948.53	0.00	-6,007.22
07/08/05	200.000	KIMBERLY CLARK CORP COM 200.0000 UNITS ACQUIRED ON 01/03/01	-12,840.89 12,840.89	12,583.47	0.00	-257.42
01/24/06	44.000	KINDER MORGAN INC 44.0000 UNITS ACQUIRED ON 01/12/06	-4,257.00 4,257.00	4,437.26	180.26	0.00
05/01/06	63.000	KINDER MORGAN INC 63.0000 UNITS ACQUIRED ON 01/12/06	-6,095.25 6,095.25	5,497.84	-597.41	0.00
06/09/06	137.000	KINDER MORGAN INC 137.0000 UNITS ACQUIRED ON 01/12/06	-3,254.75 3,254.75	13,815.07	560.32	0.00



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**WELLS
FARGO**

REALIZED GAIN/LOSS DETAIL (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
05/01/06	47.000	LEGG MASON INC COM 47 0000 UNITS ACQUIRED ON 04/04/06	-5,803.42 5,803.42	5,845.21	41.79	0.00
01/24/06	85.000	MEDTRONIC INC 85 0000 UNITS ACQUIRED ON 07/05/05	-4,450.60 4,450.60	5,052.24	601.64	0.00
05/01/06	139.000	MEDTRONIC INC 139 0000 UNITS ACQUIRED ON 07/05/05	-7,278.04 7,278.04	6,926.15	-351.89	0.00
01/24/06	189.000	MICROSOFT CORP 189 0000 UNITS ACQUIRED ON 07/05/05	-4,730.67 4,730.67	5,099.06	368.39	0.00
05/01/06	313.000	MICROSOFT CORP 313 0000 UNITS ACQUIRED ON 07/05/05	-7,834.39 7,834.39	8,460.12	625.73	0.00
07/08/05	750.000	NASDAQ 100 SHARES 750 0000 UNITS ACQUIRED ON 08/22/01	-25,606.80 25,606.80	27,782.58	0.00	2,175.78
01/18/06	1,700.000	NOKIA CORPORATION - ADR 500 0000 UNITS ACQUIRED ON 02/27/01 1,200 0000 UNITS ACQUIRED ON 07/05/05	-32,021.37 11,813.37 20,208.00	31,874.01	2,291.30	-2,438.66
07/08/05	600.000	ORACLE CORPORATION 600 0000 UNITS ACQUIRED ON 01/25/01	-12,648.30 12,648.30	7,895.66	0.00	-4,752.64
05/01/06	66.000	PEABODY ENERGY CORPORATION 66 0000 UNITS ACQUIRED ON 03/07/06	-3,169.53 3,169.53	4,169.09	999.56	0.00
01/24/06	45.000	PEPSICO INC 45 0000 UNITS ACQUIRED ON 07/05/05	-2,409.75 2,409.75	2,619.36	209.61	0.00
05/01/06	66.000	PEPSICO INC 66 0000 UNITS ACQUIRED ON 07/05/05	-3,534.30 3,534.30	3,811.38	277.08	0.00
07/08/05	300.000	PFIZER INC 300 0000 UNITS ACQUIRED ON 03/24/92	-1,765.00 1,765.00	8,090.66	0.00	6,325.66
07/08/05	250.000	PITNEY BOWES INC 250 0000 UNITS ACQUIRED ON 01/25/01	-8,556.18 8,556.18	10,839.54	0.00	2,283.36
07/08/05	200.000	PRAXAIR INC COM 200 0000 UNITS ACQUIRED ON 02/10/04	7,240.64 7,240.64	9,195.61	0.00	1,954.97
07/08/05	500.000	PROCTER & GAMBLE CO 500 0000 UNITS ACQUIRED ON 03/16/00	17,220.42 17,220.42	26,263.90	0.00	9,043.48
01/18/06	447.000	QUEST DIAGNOSTICS INC 447 0000 UNITS ACQUIRED ON 07/05/05	24,035.19 24,035.19	22,872.32	-1,162.87	0.00



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REALIZED GAIN/LOSS DETAIL (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
01/24/06	54.000	QUEST DIAGNOSTICS INC 54 0000 UNITS ACQUIRED ON 07/05/05	- 2,903.58 2,903.58	2,761.47	- 142.11	0.00
05/01/06	82.000	QUEST DIAGNOSTICS INC 82.0000 UNITS ACQUIRED ON 07/05/05	- 4,409.14 4,409.14	4,563.97	154.83	0.00
07/08/05	450.000	RADIAN GROUP INC 450.0000 UNITS ACQUIRED ON 06/24/03	- 19,538.50 19,538.50	21,293.10	0.00	1,754.60
08/16/05	50.000	S&P DEPOSITORY RECEIPTS 50 0000 UNITS ACQUIRED ON 07/06/05	- 6,001.50 6,001.50	6,194.74	193.24	0.00
07/08/05	400.000	SAP AG - ADR 400 0000 UNITS ACQUIRED ON 06/10/04	- 16,774.00 16,774.00	16,975.28	0.00	201.28
07/08/05	500.000	SBC COMMUNICATIONS INC 500 0000 UNITS ACQUIRED ON 06/01/95	- 9,252.17 9,252.17	12,039.49	0.00	2,787.32
01/18/06	298.000	SCHEIN HENRY INC 298 0000 UNITS ACQUIRED ON 07/05/05	- 12,403.09 12,403.09	13,528.81	1,125.72	0.00
01/24/06	69.000	SCHEIN HENRY INC 69.0000 UNITS ACQUIRED ON 07/05/05	- 2,871.86 2,871.86	3,124.91	253.05	0.00
05/01/06	104.000	SCHEIN HENRY INC 104 0000 UNITS ACQUIRED ON 07/05/05	- 4,328.60 4,328.60	4,873.30	544.70	0.00
07/08/05	150.000	SCHLUMBERGER LTD 150 0000 UNITS ACQUIRED ON 02/07/02	- 8,024.62 8,024.62	11,765.50	0.00	3,740.88
01/24/06	45.000	SPRINT NEXTEL CORP 45 0000 UNITS ACQUIRED ON 01/12/06	- 1,035.90 1,035.90	1,065.56	29.66	0.00
05/01/06	169.000	SPRINT NEXTEL CORP 169.0000 UNITS ACQUIRED ON 02/17/06	- 4,177.44 4,177.44	4,115.02	- 62.42	0.00
11/21/05	60.000	ST MARY LD & EXPL CO COM 60 0000 UNITS ACQUIRED ON 01/02/72	- 1.00 1.00	2,012.31	0.00	2,011.31
01/24/06	75.000	STATE STREET CORP 75 0000 UNITS ACQUIRED ON 07/05/05	3,669.75 3,669.75	4,391.86	722.11	0.00
05/01/06	111.000	STATE STREET CORP 111.0000 UNITS ACQUIRED ON 07/05/05	5,431.23 5,431.23	7,050.50	1,619.27	0.00
01/24/06	93.000	SYSCO CORP 93 0000 UNITS ACQUIRED ON 07/05/05	3,445.65 3,445.65	2,862.45	- 583.20	0.00
05/01/06	136.000	SYSCO CORP 136 0000 UNITS ACQUIRED ON 07/05/05	5,038.80 5,038.80	4,124.75	- 914.05	0.00

Account Statement For:
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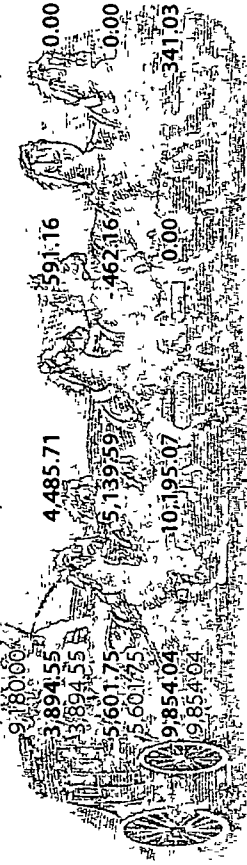
Period Covered July 1, 2005 - June 30, 2006

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REALIZED GAIN/LOSS DETAIL (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
07/08/05	200.000	TALISMAN ENERGY INC COM 200 0000 UNITS ACQUIRED ON 09/11/03	-3,192.17 3,192.17	8,045.66	0.00	4,853.49
01/24/06	52.000	TARGET CORP 52 0000 UNITS ACQUIRED ON 07/05/05	-2,914.60 2,914.60	2,827.15	-87.45	0.00
05/01/06	197.000	TARGET CORP 197 0000 UNITS ACQUIRED ON 07/05/05	-11,041.85 11,041.85	10,432.81	-609.04	0.00
07/08/05	50,000.000	TARGET CORP 5.400% 10/01/08 50,000 0000 UNITS ACQUIRED ON 05/15/02	-49,608.78 49,608.78	51,768.00	0.00	2,159.22
01/24/06	117.000	TCF FINANCIAL 117 0000 UNITS ACQUIRED ON 01/12/06	-3,245.58 3,245.58	2,962.35	-283.23	0.00
05/01/06	180.000	TCF FINANCIAL 180 0000 UNITS ACQUIRED ON 01/12/06	-4,993.20 4,993.20	4,624.07	-369.13	0.00
01/24/06	105.000	TEXAS INSTRUMENTS INC 105 0000 UNITS ACQUIRED ON 07/05/05	-3,035.55 3,035.55	3,407.14	371.59	0.00
05/01/06	152.000	TEXAS INSTRUMENTS INC 152 0000 UNITS ACQUIRED ON 07/05/05	-4,394.32 4,394.32	5,283.35	889.03	0.00
01/24/06	94.000	TRACTOR SUPPLY CO COM 94 0000 UNITS ACQUIRED ON 01/12/06	-5,096.67 5,096.67	4,710.19	-386.48	0.00
05/01/06	136.000	TRACTOR SUPPLY CO COM 39 0000 UNITS ACQUIRED ON 01/12/06 97 0000 UNITS ACQUIRED ON 07/05/05	-6,923.84 2,114.58 4,809.26	8,839.73	1,915.89	0.00
07/06/05	50,000.000	U S TREASURY NOTES 5.875% 11/15/05 50,000 0000 UNITS ACQUIRED ON 11/20/97	-50,031.25 50,031.25	50,433.59	0.00	402.34
01/18/06	200.000	UNITED PARCEL SERVICE-CL B 200 0000 UNITS ACQUIRED ON 03/13/01	-11,484.00 11,484.00	14,953.56	0.00	3,469.56
07/08/05	300.000	UNITED TECHNOLOGIES CORP 300 0000 UNITS ACQUIRED ON 10/22/02	-9,180.00 9,180.00	15,449.35	0.00	6,269.35
01/24/06	73.000	UNITEDHEALTH GROUP INC 73 0000 UNITS ACQUIRED ON 07/05/05	3,894.55 3,894.55	4,485.71	591.16	0.00
05/01/06	105.000	UNITEDHEALTH GROUP INC 105 0000 UNITS ACQUIRED ON 07/05/05	5,601.75 5,601.75	5,139.59	-462.16	0.00
07/08/05	350.000	US BANCORP DEL NEW 350 0000 UNITS ACQUIRED ON 03/11/04	9,854.04 9,854.04	10,195.07	0.00	341.03





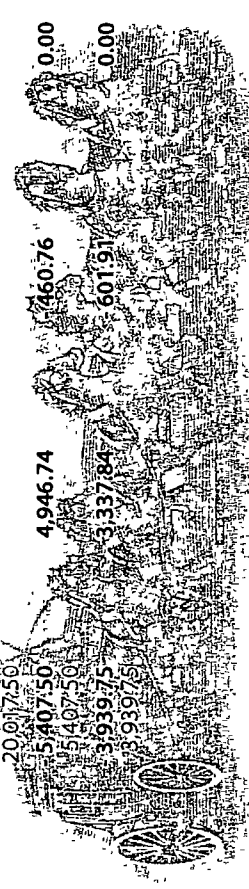
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REALIZED GAIN/LOSS DETAIL (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
09/30/05	25,000.000	US TREASURY NOTES 6.500% 10/15/06 25,000,000 UNITS ACQUIRED ON 01/14/97	- 24,968.75 24,968.75	25,606.45	0.00	637.70
05/02/06	260.000	VALSPAR CORP 260 0000 UNITS ACQUIRED ON 01/02/72	- 1.00 1.00	7,347.37	0.00	7,346.37
01/24/06	84.000	VARIAN MED SYS INC 84 0000 UNITS ACQUIRED ON 01/12/06	- 4,462.92 4,462.92	4,566.93	104.01	0.00
05/01/06	123.000	VARIAN MED SYS INC 98,000 UNITS ACQUIRED ON 01/12/06 25,000 UNITS ACQUIRED ON 07/05/05	- 6,145.74 5,206.74 939.00	6,363.82	218.08	0.00
07/08/05	500.000	VERIZON COMMUNICATIONS 500 0000 UNITS ACQUIRED ON 04/26/91	- 6,367.23 6,367.23	17,399.27	0.00	11,032.04
01/24/06	74.000	WAL MART STORES INC 74 0000 UNITS ACQUIRED ON 07/05/05	- 3,690.38 3,690.38	3,382.43	- 307.95	0.00
05/01/06	97.000	WAL MART STORES INC 97 0000 UNITS ACQUIRED ON 07/05/05	- 4,837.39 4,837.39	4,452.16	- 385.23	0.00
01/24/06	96.000	WALGREEN CO 96 0000 UNITS ACQUIRED ON 07/05/05	- 4,487.04 4,487.04	4,253.62	- 233.42	0.00
05/01/06	149.000	WALGREEN CO 149 0000 UNITS ACQUIRED ON 07/05/05	- 6,964.26 6,964.26	6,271.21	- 693.05	0.00
07/08/05	500.000	WELLS FARGO & CO 500,000 UNITS ACQUIRED ON 04/08/94	- 5,522.22 5,522.22	30,573.72	0.00	25,051.50
01/06/06	17.000	WELLS FARGO & CO 17 0000 UNITS ACQUIRED ON 01/02/72	- 1.00 1.00	1,064.67	0.00	1,063.67
07/08/05	250.000	WYETH 250,000 UNITS ACQUIRED ON 01/30/91	- 3,080.88 3,080.88	11,097.03	0.00	8,016.15
07/08/05	1,000.000	XCEL ENERGY INC 1,000 0000 UNITS ACQUIRED ON 11/23/99	- 20,017.50 20,017.50	19,469.18	0.00	- 548.32
01/24/06	70.000	ZIMMER HOLDINGS INC 70 0000 UNITS ACQUIRED ON 07/05/05	- 5,407.50 5,407.50	4,946.74	- 460.76	0.00
05/01/06	51.000	ZIMMER HOLDINGS INC 51 0000 UNITS ACQUIRED ON 07/05/05	- 3,939.75 3,939.75	3,337.84	- 601.91	0.00



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REALIZED GAIN/LOSS DETAIL (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
07/08/05	200.000	3M CO 200.0000 UNITS ACQUIRED ON 09/21/01	-8,754.00 8,754.00	14,714.38	0.00	5,960.38
Total This Period			- \$2,711,683.46	\$2,914,876.64	\$49,828.92	\$153,364.26

Gain/Loss information is un-audited and should not be used for tax preparation, estate and/or retirement planning purposes





Account Statement For:
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DISCLOSURE MESSAGES

All information provided with respect to cost basis is derived from transactions in the account or information supplied by you or other sources. There is no guarantee as to the accuracy of cost basis information or the profit and loss information provided. Accordingly cost basis information is not intended for tax reporting purposes. Please inform us in the event that a cost basis is not accurate.



Depreciation and Amortization (Including Information on Listed Property)

2005

Attachment
Sequence No **67**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return THE DEPOT FOUNDATION	Business or activity to which this form relates FORM 990	Identifying number 41-1356072
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Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount See the instructions for a higher limit for certain businesses	1	
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	
4 Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6			
7 Listed property Enter the amount from line 29		7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7			8
9 Tentative deduction Enter the smaller of line 5 or line 8			9
10 Carryover of disallowed deduction from line 13 of your 2004 Form 4562			10
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)			11
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11			12
13 Carryover of disallowed deduction to 2006 Add lines 9 and 10, less line 12 ▶		13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14 Special allowance for certain aircraft, certain property with a long production period, and qualified NYL or GO Zone property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2005	17	2,501.
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ <input type="checkbox"/>		

Section B-Assets Placed in Service During 2005 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depr (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property		650.	3	HY	SL	18.
b 5-year property		1,040.	5	HY	SL	104.
c 7-year property		715.	7	HY	SL	51.
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C-Assets Placed in Service During 2005 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21 Listed property Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	2,674.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

**THE DEPOT FOUNDATION
FEIN 41-1356072**

ATTACHMENTS TO 2005 FORM 990

FORM 990, PART I, LINE 20, OTHER CHANGES IN NET ASSETS OR FUND BALANCES

**NET ADJUSTMENTS TO AUDITED FINANCIAL STATEMENTS \$(51,050)
(SEE PART IV-A & IV-B)**

FORM 990, PART III, ORGANIZATION'S PRIMARY EXEMPT PURPOSE

The Depot Foundation is dedicated to the preservation and presentation of art, culture, and history of the region through the development and management of endowment assets, and the distribution of endowment fund earnings primarily for the benefit of the St. Louis County Heritage & Arts Center (The Depot) and its participating member organizations.

FORM 990, PART IV, LINE 57, LAND, BUILDINGS, AND EQUIPMENT

	<u>Cost</u>	<u>Accum. Depreciation</u>	<u>Book Value</u>
Office Equipment	\$51,708	\$20,073	\$31,635
Leasehold Improvements	<u>1,932</u>	<u>-0-</u>	<u>1,932</u>
Total	<u>\$53,640</u>	<u>\$20,073</u>	<u>\$33,567</u>

FORM 990, PART IV, LINE 58, OTHER ASSETS

	<u>June 30, 2006</u>	<u>June 30, 2005</u>
Accrued Investment Income	\$21,549	\$ 36,315
Advances to Capital Campaign	<u>-0-</u>	<u>95,068</u>
Total	<u>\$21,549</u>	<u>\$131,383</u>

FORM 990, PART V, BOARD OF DIRECTORS

HOURS PER WEEK AS NEEDED / NO COMPENSATION PAID

SANDY HOFF	DULUTH, MINNESOTA	CHAIR
KEN SCHOEN	DULUTH, MINNESOTA	VICE-CHAIR
CANDY ADAMS	SUPERIOR, WISCONSIN	SECRETARY
FIONA MCKEE	DULUTH, MINNESOTA	TREASURER
CAROLINE BYE	DULUTH, MINNESOTA	DIRECTOR
GARY HALGREN	DULUTH, MINNESOTA	DIRECTOR
NEALE ROTH	DULUTH, MINNESOTA	DIRECTOR
KEN KIMBER	DULUTH, MINNESOTA	DIRECTOR
PAT OSWALD	DULUTH, MINNESOTA	DIRECTOR
DAVID POLLARD	DULUTH, MINNESOTA	DIRECTOR
ROBERT WAHMAN	DULUTH, MINNESOTA	DIRECTOR
BARBARA GADDIE	DULUTH, MINNESOTA	DIRECTOR

Grants and Allocations

US 990

990: Page 2, Line 22; 990-EZ: Page 1, Line 10

2005

Class of Activity	Donee's Name and Address	Relationship	Amount
GRANTS - 5	DULUTH ART INSTITUTE		19,578.
GRANTS - 4	DULUTH CHILDRENS MUSEUM		17,348.
GRANTS - 4	DULUTH PLAYHOUSE		12,176.
GRANTS - 2	DUL-SUP SYMPHONY ORCHESTRA		9,082.
GRANTS - 3	MATINEE MUSICALE		2,862.
GRANTS - 2	HISTORIC UNION DEPOT		14,451.
GRANTS - 2	LAKE SUPERIOR RR MUSEUM		6,581.
GRANTS - 2	MINNESOTA BALLET		7,200.
GRANTS - 2	ST LOUIS CNTY HISTORICAL SOC		9,668.
GRANTS - 2	ARROWHEAD CHORALE		1,762.
			100,708.

US 990**Investments - Securities: Page 4, Line 54****2005**

Description	Book Value
US GOVERNMENT AND AGENCIES	774,867.
CORPORATE BONDS	551,932.
FIXED INCOME FUNDS	119,100.
EQUITY FUNDS	1,594,370.
ALTERNATIVE INVESTMENT FUNDS	314,570.
REAL ESTATE FUNDS	166,799.
CORPORATE STOCK	912,525.
	4,434,163.

**THE DEPOT FOUNDATION
FEIN 41-1356072**

ATTACHMENT TO FORM 990

**FORM 990, SCHEDULE A, PART IV-A, LINE 26F
PUBLIC SUPPORT TEST UNDER IRC SECTIONS 170(b)(1)(A)(vi) AND 509(a)(1)**

***THE DEPOT FOUNDATION IS A PUBLICALLY SUPPORTED ORGANIZATION UNDER THE 10% FACTS AND CIRCUMSTANCES TEST AS FOLLOWS:**

***THE ACTUAL PERCENTAGE OF PUBLIC SUPPORT, AS MEASURED BY THE SUPPORT SCHEDULE OF FORM 990, IS OVER 20% FOR THE FOUR-YEAR TEST PERIOD OF JULY 1, 2001 THROUGH JUNE 30, 2005 (fiscal years 2001 - 2004)**

(FY2001 - 22%; FY2002 - 21%; FY2003 - 25%; FY2004 - 22%; FY2005 - 21%)

***THE DEPOT FOUNDATION'S PUBLIC SUPPORT IS DERIVED FROM A REPRESENTATIVE NUMBER OF PERSONS, RATHER THAN FROM MEMBERS OF A SINGLE FAMILY.**

***THE DEPOT FOUNDATION'S GOVERNING BOARD IS COMPRISED OF COMMUNITY LEADERS AND PERSONS WITH EXPERTISE IN THE ORGANIZATION'S FIELD OF OPERATION; ALL OF WHICH ARE ELECTED TO SERVE ON THE BOARD.**

***THE DEPOT FOUNDATION PROVIDES SUPPORT FOR ARTS ORGANIZATIONS WHICH FURNISH SERVICES AND FACILITIES DIRECTLY TO THE PUBLIC. HERE IS A LIST OF THOSE ORGANIZATIONS:**

**HISTORIC UNION DEPOT
ST. LOUIS COUNTY HISTORICAL SOCIETY
MINNESOTA BALLET
LAKE SUPERIOR RAILROAD MUSEUM
DULUTH-SUPERIOR SYMPHONY ORCHESTRA
ARROWHEAD CHORALE
DULUTH CHILDREN'S MUSEUM
DULUTH ART INSTITUTE
DULUTH PLAYHOUSE
MATINEE MUSICALE**

***THE ACTIVITIES OF THE DEPOT FOUNDATION WILL APPEAL TO PERSONS HAVING BROAD COMMON INTEREST IN THE ART, CULTURE, AND HISTORY OF NORTHEASTERN MINNESOTA.**

THE DEPOT FOUNDATION

FEIN 41-1356072

2004 FORM 990

ATTACHMENT TO SCHEDULE A, PART IV-A, SUPPORT SCHEDULE, LINE 22, OTHER INCOME

Type	2004	2003	2002	2001
Change in Value-Gift Annuity	\$ -0-	\$ -0-	\$ -0-	\$ (190)
Investment Management Fees	1,162	667	832	982
Miscellaneous Income	<u>30</u>	<u>33</u>	<u>43</u>	<u>1,004</u>
Total	<u>\$1,192</u>	<u>\$700</u>	<u>\$875</u>	<u>\$1,796</u>