

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to the corporation's tax return.

FORM **990-PF**

2004

Name

C.K. BLANDIN FOUNDATION

Employer identification number

41-6038619

Note: In most cases, the corporation is not required to file Form 2220. (see Part I below for exceptions) because the IRS will figure any penalty owed and bill the corporation. Even if Form 2220 is not required, the corporation may still use it to figure the penalty. In such a case, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Reasons for Filing - Check the boxes below that apply. If any boxes are checked, and line 6, below, is \$500 or more, the corporation must file Form 2220, even if it does not owe a penalty.

- 1 The corporation is using the adjusted seasonal installment method.
- 2 The corporation is using the annualized income installment method.
- 3 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part II Figuring the Underpayment

4 Total tax (see instructions)	4	21,977.
5a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4	5a	
5b Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or of section 167(g) for depreciation under the income forecast method	5b	
5c Credit for Federal tax paid on fuels (see instructions)	5c	
5d Total. Add lines 5a through 5c	5d	
6 Subtract line 5d from line 4. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	6	21,977.
7 Enter the tax shown on the corporation's 2003 income tax return. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8	7	30,665.
8 Enter the smaller of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6	8	21,977.

	(a)	(b)	(c)	(d)	(e)
9 Installment due dates. Enter in col (a) through (e) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th mos of the corporation's tax year	05/15/04	06/15/04	09/15/04	10/01/04	12/15/04
10 Required installments. If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 36. If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of ln 8 above in each column	5,494.	5,390.	2,839.	710.	3,555.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15 Complete lines 12 through 18 of one column before going to the next column.	26,730.		3,000.		7,000.
12 Enter amount, if any, from line 18 of the preceding column		21,236.	15,846.	16,007.	15,297.
13 Add lines 11 and 12		21,236.	18,846.	16,007.	22,297.
14 Add amounts on lines 16 and 17 of the preceding column					
15 Subtract line 14 from line 13. If zero or less, enter -0-	26,730.	21,236.	18,846.	16,007.	22,297.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		0.	0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18					
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	21,236.	15,846.	16,007.	15,297.	

Go to Part III on page 2 to figure the penalty. Do not go to Part III if there are no entries on line 17 - no penalty is owed.

Figuring the Penalty

	(a)	(b)	(c)	(d)	(e)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	19				
20 Number of days from due date of installment on line 19 to the date shown on line 19	20				
21 Number of days on line 20 after 4/15/2004 and before 7/1/2004	21				
22 Underpayment on line 17 x Number of days on line 21 x 5% 366	22	\$	\$	\$	\$
23 Number of days on line 20 after 6/30/2004 and before 10/1/2004	23				
24 Underpayment on line 17 x Number of days on line 23 x 4% 366	24	\$	\$	\$	\$
25 Number of days on line 20 after 9/30/2004 and before 1/1/2005	25				
26 Underpayment on line 17 x Number of days on line 25 x 5% 366	26	\$	\$	\$	\$
27 Number of days on line 20 after 12/31/2004 and before 4/1/2005	27				
28 Underpayment on line 17 x Number of days on line 27 x 5% 365	28	\$	\$	\$	\$
29 Number of days on line 20 after 3/31/2005 and before 7/1/2005	29				
30 Underpayment on line 17 x Number of days on line 29 x 5% 365	30	\$	\$	\$	\$
31 Number of days on line 20 after 6/30/2005 and before 10/1/2005	31				
32 Underpayment on line 17 x Number of days on line 31 x 5% 365	32	\$	\$	\$	\$
33 Number of days on line 20 after 9/30/2005 and before 1/1/2006	33				
34 Underpayment on line 17 x Number of days on line 33 x 5% 365	34	\$	\$	\$	\$
35 Number of days on line 20 after 12/31/2005 and before 2/16/2006	35				
36 Underpayment on line 17 x Number of days on line 35 x 5% 365	36	\$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, & 36	37	\$	\$	\$	\$

38 Penalty. Add columns (a) through (e), of line 37. Enter the total here and on Form 1120, line 33, Form 1120-A, line 29; or the comparable line for other income tax returns

38 \$ 0.

* For underpayments paid after March 31, 2005: For lines 30, 32, 34, and 36, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-1040 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method (see instructions)

Form 1120S filers: For lines 1, 2, 3, and 21, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I - Adjusted Seasonal Installment Method (Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.)

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1	Enter taxable income for the following periods:				
a	Tax year beginning in 2001	1a			
b	Tax year beginning in 2002	1b			
c	Tax year beginning in 2003	1c			
2	Enter taxable income for each period for the tax year beginning in 2004.	2			
3	Enter taxable income for the following periods:	First 4 months	First 6 months	First 9 months	Entire year
a	Tax year beginning in 2001	3a			
b	Tax year beginning in 2002	3b			
c	Tax year beginning in 2003	3c			
4	Divide the amount in each column on line 1a by the amount in column (d) on line 3a.	4			
5	Divide the amount in each column on line 1b by the amount in column (d) on line 3b.	5			
6	Divide the amount in each column on line 1c by the amount in column (d) on line 3c.	6			
7	Add lines 4 through 6.	7			
8	Divide line 7 by 3.	8			
9	Divide line 2 by line 8.	9			
10	Figure the tax on the amt on ln 9 using the instr for Form 1120, Sch J, ln 3 (or comparable ln of corp's return).	10			
11a	Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a.	11a			
11b	Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b.	11b			
11c	Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c.	11c			
12	Add lines 11a through 11c.	12			
13	Divide line 12 by 3.	13			
14	Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d).	14			
15	Enter any alternative minimum tax for each payment period (see instructions).	15			
16	Enter any other taxes for each payment period (see instr)	16			
17	Add lines 14 through 16.	17			
18	For each period, enter the same type of credits as allowed on Form 2220, lines 4 and 5c (see instructions).	18			
19	Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19			

Part II - Annualized Income Installment

Method	**	(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20 Annualization periods (see instructions).	20				
21 Enter taxable income for each annualization period (see instructions).	21	378,382.	544,204.	962,182.	1,349,074.
22 Annualization amounts (see instructions).	22	6.000000	4.000000	2.000000	1.333333
23 Annualized taxable income. Multiply line 21 by line 22.	23	2,270,292.	2,176,816.	1,924,364.	1,798,765.
24 Figure the tax on the amount on line 23 using the instructions for Form 1120, Schedule J, line 3 (or comparable line of corporation's return).	24	22,703.	21,768.	19,244.	17,988.
25 Enter any alternative minimum tax for each payment period (see instructions).	25				
26 Enter any other taxes for each payment period (see instr)	26				
27 Total tax. Add lines 24 through 26.	27	22,703.	21,768.	19,244.	17,988.
28 For each period, enter the same type of credits as allowed on Form 2220, lines 4 and 5c (see instructions).	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-.	29	22,703.	21,768.	19,244.	17,988.
30 Applicable percentage.	30	25%	50%	75%	100%
31 Multiply line 29 by line 30.	31	5,676.	10,884.	14,433.	17,988.

Part III - Required Installments

Note: Complete lines 32 through 38 of one column before completing the next column.		1st installment	2nd installment	3rd installment	4th installment
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31.	5,676.	10,884.	14,433.	17,988.
33	Add the amounts in all preceding columns of line 32 (see instructions).		5,494.	10,884.	14,433.
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-.	5,676.	5,390.	3,549.	3,555.
35	Enter 25% of line 8 on page 1 of Form 2220 in each column. (Note: "Large corporations," see the instructions for line 10 for the amounts to enter.)	5,494.	5,495.	5,494.	5,494.
36	Subtract line 38 of the preceding column from line 37 of the preceding column.			105.	2,050.
37	Add lines 35 and 36.	5,494.	5,495.	5,599.	7,544.
38	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. (see instructions).	5,494.	5,390.	3,549.	3,555.

JWA

Form 2220 (2004)

** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box
- If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Automatic 3-Month Extension of Time - Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization C.K. BLANDIN FOUNDATION	Employer identification number 41-6038619
	Number, street, and room or suite no. If a P.O. box, see instructions. 100 N POKEGAMA AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. GRAND RAPIDS, MN 55744	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ▶ **JEAN LANE**
Telephone No. ▶ **218-326-0523** FAX No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

- I request an automatic 3-month (6-months for a Form 990-T corporation) extension of time until **AUGUST 15, 2005** to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 - ▶ calendar year **2004** or
 - ▶ tax year beginning _____, and ending _____
- If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ **19,650.**
- b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ **36,730.**
- c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ **0.**

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

LARSON, ALLEN, WEISHAIR & CO., LLP
220 SOUTH SIXTH STREET, SUITE 1000
MINNEAPOLIS, MN 55402-4505

C.K. BLANDIN FOUNDATION
INSTRUCTIONS FOR FILING
MINNESOTA ATTORNEY GENERAL
RETURN OF PRIVATE FOUNDATION
FOR THE YEAR ENDED DECEMBER 31, 2004

SIGNATURE . . .

ENCLOSED IS A COPY OF THE RETURN STAMPED "STATE COPY" AND ONE COPY OF THE RETURN.

PAYMENT OF TAX . . .

THERE IS AN AMOUNT DUE TO THE STATE OF MINNESOTA IN THE AMOUNT OF \$25. PLEASE ATTACH A CHECK FOR \$25 PAYABLE TO "STATE OF MINNESOTA".

FILING . . .

THE RETURN STAMPED "STATE COPY" SHOULD BE FILED BY AUGUST 15, 2005 WITH:

STATE OF MINNESOTA
OFFICE OF THE ATTORNEY GENERAL
445 MINNESOTA STREET #1200
ST. PAUL, MN 55101-2130

TAX RETURN FILING INSTRUCTIONS

FORM 990-T

FOR THE YEAR ENDING
DECEMBER 31, 2004

Prepared for	C.K. BLANDIN FOUNDATION 100 N POKEGAMA AVENUE GRAND RAPIDS, MN 55744
Prepared by	LARSON ALLEN WEISHAIR & CO., LLP 220 SOUTH SIXTH STREET, SUITE 300 MINNEAPOLIS, MN 55402
Amount due or refund	OVERPAYMENT OF \$1,540. THE ENTIRE OVERPAYMENT HAS BEEN APPLIED TO THE ESTIMATED TAX PAYMENTS.
Make check payable to	NO AMOUNT IS DUE.
Mail tax return and check (if applicable) to	INTERNAL REVENUE SERVICE CENTER OGDEN, UT 84201-0027
Return must be mailed on or before	NOVEMBER 15, 2005
Special Instructions	THE RETURN SHOULD BE SIGNED AND DATED.

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

2004

Department of the Treasury
Internal Revenue Service

For calendar year 2004 or other tax year beginning _____, and ending _____

<p>A <input type="checkbox"/> Check box if address changed</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)</p> <p>C Book value of all assets at end of year 413,253,276.</p>	<p>Please Print or Type</p>	<p>Name of organization (<input type="checkbox"/> check box if name changed and see instructions) C.K. BLANDIN FOUNDATION</p> <p>Number, street, and room or suite no. (If a P.O. box, see page 7 of instructions.) 100 N POKEGAMA AVENUE</p> <p>City or town, state, and ZIP code GRAND RAPIDS, MN 55744</p>	<p>D Employer identification number (Employees' trust, see instructions for Block D on page 7.) 41-6038619</p> <p>E NEW unrelated bus. activity codes (see instructions for Block E on page 7.) 531120</p>
<p>F Group exemption number (see instructions for Block F) ▶</p>		<p>G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p>	

H Describe the organization's primary unrelated business activity. ▶ **SEE STATEMENT 14**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ Yes No
 If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ **JEAN LANE** Telephone number ▶ **218-326-0523**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales				
b Less returns and allowances	c Balance ▶	1c		
2 Cost of goods sold (Schedule A, line 7)		2		
3 Gross profit (subtract line 2 from line 1c)		3		
4 a Capital gain net income (attach Schedule D)		4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b		
c Capital loss deduction for trusts		4c		
5 Income (loss) from partnerships and S corporations (attach statement)		5	13,442.	13,442.
6 Rent income (Schedule C)		6		
7 Unrelated debt-financed income (Schedule E)		7		
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)		8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9		
10 Exploited exempt activity income (Schedule I)		10		
11 Advertising income (Schedule J)		11		
12 Other income (see instructions - attach schedule)		12		
13 TOTAL (combine lines 3 through 12)		13	13,442.	13,442.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
 (Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14		
15 Salaries and wages	15		
16 Repairs and maintenance	16		
17 Bad debts	17		
18 Interest (attach schedule)	18		
19 Taxes and licenses	19		
20 Charitable contributions (see instructions for limitation rules)	20		
21 Depreciation (attach Form 4562)	21		
22 Less depreciation claimed on Schedule A and elsewhere on return	22a		22b
23 Depletion	23		
24 Contributions to deferred compensation plans	24		
25 Employee benefit programs	25		
26 Excess exempt expenses (Schedule I)	26		
27 Excess readership costs (Schedule J)	27		
28 Other deductions (attach schedule)	28		
29 Total deductions (add lines 14 through 28)	29		0.
30 Unrelated business taxable income before net operating loss deduction (subtract line 29 from line 13)	30		13,442.
31 Net operating loss deduction	31		
32 Unrelated business taxable income before specific deduction (subtract line 31 from line 30)	32		13,442.
33 Specific deduction (Generally \$1,000, but see instructions for exceptions)	33		1,000.
34 Unrelated business taxable income (subtract line 33 from line 32). If line 33 is greater than line 32, enter the smaller of zero or line 32	34		12,442.

Tax Computation

35 Organizations Taxable as Corporations (see instructions for tax computation). Controlled group members (sections 1561 and 1563) - check here <input type="checkbox"/> . See instructions and: a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ _____ (2) \$ _____ (3) \$ _____ b Enter organization's share of: (1) additional 5% tax (not more than \$11,750) \$ _____ (2) additional 3% tax (not more than \$100,000) \$ _____ c Income tax on the amount on line 34			
36 Trusts Taxable at Trust Rates (see instructions for tax computation). Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	35c		1,866.
37 Proxy tax (see instructions)	36		
38 Alternative minimum tax	37		
39 Total (add lines 37 and 38 to line 35c or 36, whichever applies)	38		
	39		1,866.

Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	40a		
b Other credits (see instructions)	40b		
c General business credit - Check here and indicate which forms are attached: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) ▶ _____	40c		
d Credit for prior year minimum tax (attach Form 8801 or 8827)	40d		
e Total credits (add lines 40a through 40d)	40e		
41 Subtract line 40e from line 39	41		1,866.
42 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	42		
43 Total tax (add lines 41 and 42)	43		1,866.
44a Payments: A 2003 overpayment credited to 2004	44a	1,706.	
b 2004 estimated tax payments	44b		
c Tax deposited with Form 8868	44c	1,700.	
d Foreign organizations - Tax paid or withheld at source (see instructions)	44d		
e Backup withholding (see instructions)	44e		
f Other credits and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other _____ Total ▶	44f		
45 Total payments (add lines 44a through 44f)	45		3,406.
46 Estimated tax penalty (see instructions). Check <input checked="" type="checkbox"/> if Form 2220 is attached	46		
47 Tax due - If line 45 is less than the total of lines 43 and 46, enter amount owed	47		
48 Overpayment - If line 45 is larger than the total of lines 43 and 46, enter amount overpaid	48		1,540.
49 Enter the amount of line 48 you want: Credited to 2005 estimated tax <u>1,540.</u> Refunded	49		0.

Statements Regarding Certain Activities and Other Information (See instructions on page 15.)

1 At any time during the 2004 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," the organization may have to file Form TD F 90-22.1. If "Yes," enter the name of the foreign country here ▶ _____	Yes	No
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see page 15 of the instructions for other forms the organization may have to file.		X
3 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ _____		

Schedule A - Cost of Goods Sold - Enter method of inventory valuation ▶ N/A

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold. Subtract line 6 from line 5. (Enter here and on line 2, Part I.)	7	
3 Cost of labor	3		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional section 263A costs	4a				X
b Other costs (attach schedule)	4b				
5 Total - Add lines 1 through 4b	5				

Sign Here

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 taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer: *[Signature]* Date: 8/15/05 Title: President

Preparer's Signature: _____ Date: _____ Check if self-employed Preparer's SSN or PTIN: P00068340

Paid Preparer's Use Only

Firm's name (or yours if self-employed), address, and ZIP code: **LARSON ALLEN WEISHAIR & CO., LLP**
220 SOUTH SIXTH STREET, SUITE 300
MINNEAPOLIS, MN 55402

EIN: 41-0746749
Phone no.: 612-376-4500

423711 01-13-05 Form 990-T (2004)

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) (See instr. on pg 16.)

1 Description of property

Table with 1 column for description of property, rows (1) through (4).

2 Rent received or accrued

Table with 3 columns: (a) From personal property, (b) From real and personal property, and 3 Deductions directly connected with the income. Includes Total row with values 0.

Total income (Add totals of columns 2(a) and 2(b). Enter here and on line 6, column (A), Part I, page 1.)

Total deductions. Enter here and on line 6, column (B), Part I, page 1.

Schedule E - Unrelated Debt-Financed Income (See instructions on page 17.)

Table with 4 columns: 1 Description of debt-financed property, 2 Gross income from or allocable to debt-financed property, 3(a) Straight-line depreciation, 3(b) Other deductions. Includes rows (1) through (4).

Table with 5 columns: 4 Amount of average acquisition debt, 5 Average adjusted basis, 6 Column 4 divided by column 5, 7 Gross income reportable, 8 Allocable deductions. Includes rows (1) through (4).

Totals

Total dividends-received deductions included in column 8

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (See instructions on page 18.)

Table for Exempt Controlled Organizations with 6 columns: 1 Name of Controlled Organization, 2 Employer Identification Number, 3 Net unrelated income, 4 Total of specified payments made, 5 Part of column (4) that is included in the controlling organization's gross income, 6 Deductions directly connected with income in column (5). Includes rows (1) through (4).

Nonexempt Controlled Organizations

Table for Nonexempt Controlled Organizations with 5 columns: 7 Taxable Income, 8 Net unrelated income (loss), 9 Total of specified payments made, 10 Part of column (9) that is included in the controlling organization's gross income, 11 Deductions directly connected with income in column (10). Includes rows (1) through (4).

Totals

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization
(See instructions on page 18.)

Table with 5 columns: 1 Description of Income, 2 Amount of Income, 3 Deductions directly connected, 4 Set-asides, 5 Total deductions and set-asides. Totals row shows 0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income
(See instructions on page 18.)

Table with 7 columns: 1 Description of exploited activity, 2 Gross unrelated business income, 3 Expenses directly connected, 4 Net income (loss), 5 Gross income from activity, 6 Expenses attributable, 7 Excess exempt expenses. Totals row shows 0.

Schedule J - Advertising Income (See instructions on page 19.)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1 Name of periodical, 2 Gross advertising income, 3 Direct advertising costs, 4 Advertising gain or (loss), 5 Circulation income, 6 Readership costs, 7 Excess readership costs. Totals row shows 0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part I, fill in columns 2 through 7 on a line-by-line basis.)

Table with 7 columns: 1 Name of periodical, 2 Gross advertising income, 3 Direct advertising costs, 4 Advertising gain or (loss), 5 Circulation income, 6 Readership costs, 7 Excess readership costs. Totals row shows 0.

Schedule K - Compensation of Officers, Directors, and Trustees (See instructions on page 19.)

Table with 4 columns: 1 Name, 2 Title, 3 Percent of time devoted to business, 4 Compensation attributable to unrelated business. Total row shows 0.

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to the corporation's tax return.

FORM **990-T**

2004

Name
C.K. BLANDIN FOUNDATION

Employer identification number
41-6038619

Note: In most cases, the corporation is not required to file Form 2220. (see Part I below for exceptions) because the IRS will figure any penalty owed and bill the corporation. Even if Form 2220 is not required, the corporation may still use it to figure the penalty. In such a case, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

Part I Reasons for Filing - Check the boxes below that apply. If any boxes are checked, and line 6, below, is \$500 or more, the corporation must file Form 2220, even if it does not owe a penalty.

- 1 The corporation is using the adjusted seasonal installment method.
- 2 The corporation is using the annualized income installment method.
- 3 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part II Figuring the Underpayment

4 Total tax (see instructions)	4	1,866.
5a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4	5a	
5b Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or of section 167(g) for depreciation under the income forecast method	5b	
5c Credit for Federal tax paid on fuels (see instructions)	5c	
5d Total. Add lines 5a through 5c	5d	
6 Subtract line 5d from line 4. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	6	1,866.
7 Enter the tax shown on the corporation's 2003 income tax return. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8	7	1,587.
8 Enter the smaller of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6	8	1,587.

	(a)	(b)	(c)	(d)	(e)
9 Installment due dates. Enter in col (a) through (d) the 15th day of the 4th (FORM 990-PF filers: Use 5th month), 6th, 9th, and 12th mos of the corporation's tax year	05/15/04	06/15/04	09/15/04	10/01/04	12/15/04
10 Required installments. If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 36. If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 8 above in each column	397.	397.	317.	79.	397.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	1,706.				
12 Enter amount, if any, from line 18 of the preceding column		1,309.	912.	595.	516.
13 Add lines 11 and 12		1,309.	912.	595.	516.
14 Add amounts on lines 16 and 17 of the preceding column					
15 Subtract line 14 from line 13. If zero or less, enter -0-	1,706.	1,309.	912.	595.	516.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		0.	0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18					
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	1,309.	912.	595.	516.	

Go to Part III on page 2 to figure the penalty. Do not go to Part III if there are no entries on line 17 - no penalty is owed.

Figuring the Penalty

	(a)	(b)	(c)	(d)	(e)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	19				
20 Number of days from due date of installment on ln 9 to the date shown on line 19	20				
21 Number of days on line 20 after 4/15/2004 and before 7/1/2004	21				
22 Underpayment on line 17 x Number of days on line 21 x 5% 366	22	\$	\$	\$	\$
23 Number of days on line 20 after 6/30/2004 and before 10/1/2004	23				
24 Underpayment on line 17 x Number of days on line 23 x 4% 366	24	\$	\$	\$	\$
25 Number of days on line 20 after 9/30/2004 and before 1/1/2005	25				
26 Underpayment on line 17 x Number of days on line 25 x 5% 366	26	\$	\$	\$	\$
27 Number of days on line 20 after 12/31/2004 and before 4/1/2005	27				
28 Underpayment on line 17 x Number of days on line 27 x 5% 365	28	\$	\$	\$	\$
29 Number of days on line 20 after 3/31/2005 and before 7/1/2005	29				
30 Underpayment on line 17 x Number of days on line 29 x % 365	30	\$	\$	\$	\$
31 Number of days on line 20 after 6/30/2005 and before 10/1/2005	31				
32 Underpayment on line 17 x Number of days on line 31 x % 365	32	\$	\$	\$	\$
33 Number of days on line 20 after 9/30/2005 and before 1/1/2006	33				
34 Underpayment on line 17 x Number of days on line 33 x % 365	34	\$	\$	\$	\$
35 Number of days on line 20 after 12/31/2005 and before 2/16/2006	35				
36 Underpayment on line 17 x Number of days on line 35 x % 365	36	\$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, & 36	37	\$	\$	\$	\$
38 Penalty. Add columns (a) through (e), of line 37. Enter the total here and on Form 1120; line 33, Form 1120-A, line 29; or the comparable line for other income tax returns	38				\$ 0.

* For underpayments paid after March 31, 2005: For lines 30, 32, 34, and 36, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-1040 to get interest rate information.

FORM 990-T

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 15

DESCRIPTION

AMOUNT

SEE STATEMENT 3

13,442.

TOTAL TO FORM 990-T, PAGE 1, LINE 5

13,442.

