

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990PF for instructions and the latest information.

2022

Open to Public Inspection

Form 990-PF

Department of the Treasury Internal Revenue Service

For calendar year 2022 or tax year beginning APR 1, 2022, and ending MAR 31, 2023

Name of foundation: CIRESI WALBURN FOUNDATION. A Employer identification number: 41-1955286. B Telephone number: 6122808310. G Check all that apply: Initial return, Final return, Address change, Initial return of a former public charity, Amended return, Name change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$39,381,783. J Accounting method: Accrual.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27).

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	116,893.	43,147.	43,147.	
	2 Savings and temporary cash investments	1,123,549.	465,551.	465,551.	
	3 Accounts receivable				
	Less: allowance for doubtful accounts				
	4 Pledges receivable				
	Less: allowance for doubtful accounts				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable				
	Less: allowance for doubtful accounts				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds	STMT 9	29,075,961.	37,902,417.	37,902,417.
	11 Investments - land, buildings, and equipment: basis				
Less: accumulated depreciation					
12 Investments - mortgage loans					
13 Investments - other	STMT 10	850,621.	900,833.	900,833.	
14 Land, buildings, and equipment: basis					
Less: accumulated depreciation					
15 Other assets (describe)	STATEMENT 11)	48,895.	69,835.	69,835.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		31,215,919.	39,381,783.	39,381,783.	
Liabilities	17 Accounts payable and accrued expenses		410.		
	18 Grants payable	6,000,000.	5,426,500.		
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe)	STATEMENT 12)	6,918.	8,887,407.	
23 Total liabilities (add lines 17 through 22)		6,006,918.	14,314,317.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30.	<input checked="" type="checkbox"/>			
	24 Net assets without donor restrictions		25,209,001.	25,067,466.	
	25 Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30.	<input type="checkbox"/>			
	26 Capital stock, trust principal, or current funds				
	27 Paid-in or capital surplus, or land, bldg., and equipment fund				
	28 Retained earnings, accumulated income, endowment, or other funds				
	29 Total net assets or fund balances		25,209,001.	25,067,466.	
30 Total liabilities and net assets/fund balances		31,215,919.	39,381,783.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	25,209,001.
2 Enter amount from Part I, line 27a	2	-248,938.
3 Other increases not included in line 2 (itemize) PRIOR PERIOD BALANCE CORRECTION	3	107,403.
4 Add lines 1, 2, and 3	4	25,067,466.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	25,067,466.

**Part IV Capital Gains and Losses for Tax on Investment Income** SEE ATTACHED STATEMENTS

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e			
<b>3,183,272.</b>		<b>2,184,854.</b>	<b>998,418.</b>

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			
			<b>998,418.</b>

2 Capital gain net income or (net capital loss) } { If gain, also enter in Part I, line 7  
If (loss), enter -0- in Part I, line 7 ..... 2 **998,418.**

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):  
If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in  
Part I, line 8 ..... 3 **N/A**

**Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	<b>23,594.</b>
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b) .....		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-) .....	2	<b>0.</b>
3 Add lines 1 and 2 .....	3	<b>23,594.</b>
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-) .....	4	<b>0.</b>
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- .....	5	<b>23,594.</b>
6 Credits/Payments:		
a 2022 estimated tax payments and 2021 overpayment credited to 2022 .....	6a	<b>9,280.</b>
b Exempt foreign organizations - tax withheld at source .....	6b	<b>0.</b>
c Tax paid with application for extension of time to file (Form 8868) .....	6c	<b>22,000.</b>
d Backup withholding erroneously withheld .....	6d	<b>0.</b>
7 Total credits and payments. Add lines 6a through 6d .....	7	<b>31,280.</b>
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached .....	8	<b>414.</b>
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than 7, enter <b>amount owed</b> .....	9	
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> .....	10	<b>7,272.</b>
11 Enter the amount of line 10 to be: <b>Credited to 2023 estimated tax</b> <b>7,272.</b> Refunded	11	<b>0.</b>

Part VI-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes?
1c Did the foundation file Form 1120-POL for this year?
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
4b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
7 Did the foundation have at least \$5,000 in assets at any time during the year?
8a Enter the states to which the foundation reports or with which it is registered.
8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G?
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2022 or the tax year beginning in 2022?
10 Did any persons become substantial contributors during the tax year?
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)?
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of DANIEL SELLERS Telephone no. 612-280-8310
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here
16 At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

Table with columns for question ID, Yes, and No. Rows include 1a(1) through 1a(6), 1b, 1d, 2a, 2b, 3a, 3b, 4a, and 4b. 'X' marks are present in the 'No' column for 1a(1), 1a(2), 1a(3), 1a(4), 1a(5), 1a(6), 1d, 2a, 3a, 4a, and 4b. 'N/A' is present for 1b and 2b.

**Part VI-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)

	Yes	No
<b>5a</b> During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions		X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
<b>b</b> If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
<b>d</b> If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
<b>8</b> Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X

**Part VII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

**1** List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		0.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1). If 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 and deferred compensation	(e) Expense account, other allowances
DANIEL SELLERS 3170 CYPRESS CIR S, HAMEL, MN 55340	EXECUTIVE DIRECTOR 40.00	238,843.	6,891.	0.

Total number of other employees paid over \$50,000 0

**Part VII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ..... 0

**Part VIII-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

**Part VIII-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ..... 0.

**Part IX Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities .....	1a	37,978,254.
b	Average of monthly cash balances .....	1b	856,023.
c	Fair market value of all other assets (see instructions) .....	1c	900,833.
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	39,735,110.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) .....	1e	0.
2	Acquisition indebtedness applicable to line 1 assets .....	2	0.
3	Subtract line 2 from line 1d .....	3	39,735,110.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) .....	4	596,027.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 .....	5	39,139,083.
6	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5 .....	6	1,956,954.

**Part X Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here  and do not complete this part.)

1	Minimum investment return from Part IX, line 6 .....	1	1,956,954.
2a	Tax on investment income for 2022 from Part V, line 5 .....	2a	23,594.
b	Income tax for 2022. (This does not include the tax from Part V.) .....	2b	
c	Add lines 2a and 2b .....	2c	23,594.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	1,933,360.
4	Recoveries of amounts treated as qualifying distributions .....	4	0.
5	Add lines 3 and 4 .....	5	1,933,360.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 .....	7	1,933,360.

**Part XI Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 .....	1a	2,041,626.
b	Program-related investments - total from Part VIII-B .....	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes .....	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required) .....	3a	
b	Cash distribution test (attach the required schedule) .....	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4 .....	4	2,041,626.

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**Part XII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
<b>1</b> Distributable amount for 2022 from Part X, line 7				1,933,360.
<b>2</b> Undistributed income, if any, as of the end of 2022:				
<b>a</b> Enter amount for 2021 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2022:				
<b>a</b> From 2017	80,567.			
<b>b</b> From 2018	161,930.			
<b>c</b> From 2019	234,977.			
<b>d</b> From 2020	211,272.			
<b>e</b> From 2021	327,773.			
<b>f</b> Total of lines 3a through e	1,016,519.			
<b>4</b> Qualifying distributions for 2022 from Part XI, line 4: \$	2,041,626.			
<b>a</b> Applied to 2021, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2022 distributable amount				1,933,360.
<b>e</b> Remaining amount distributed out of corpus	108,266.			
<b>5</b> Excess distributions carryover applied to 2022 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,124,785.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
<b>8</b> Excess distributions carryover from 2017 not applied on line 5 or line 7	80,567.			
<b>9</b> Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a	1,044,218.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2018	161,930.			
<b>b</b> Excess from 2019	234,977.			
<b>c</b> Excess from 2020	211,272.			
<b>d</b> Excess from 2021	327,773.			
<b>e</b> Excess from 2022	108,266.			

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with 5 columns: (a) 2022, (b) 2021, (c) 2020, (d) 2019, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-d (Alternative tests).

Part XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers: a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

SEE STATEMENT 14

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

**Part XIV** Supplementary Information *(continued)*

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
<b>a Paid during the year</b>				
ASCENSION CHURCH AND SCHOOL 1723 BRYANT AVE NORTH MINNEAPOLIS, MN 55411	NONE	PC	ASCENSION CATHOLIC ACADEMY	100,000.
EAST SIDE LEARNING CENTER 740 YORK AVE ST PAUL, MN 55106	NONE	PC	LITERACY TUTORING TO CHILDREN ONE-ON-ONE	15,000.
ED ALLIES 1621 EAST HENNEPIN AVENUE, SUITE 295 MINNEAPOLIS, MN 55414	NONE	PC	GENERAL OPERATING SUPPORT	100,000.
GREATER MN SCHOOLS 1330 LAGOON AVE 4TH FLOOR MINNEAPOLIS, MN 55408	NONE	PC	TRANSFORMING EDUCATION EQUITY FOR STUDENTS OF ALL RACES, MEANS AND ORIGINS	50,000.
GROVES LEARNING ORGANIZATION 3200 HIGHWAY 100 S ST LOUIS PARK, MN 55416	NONE	PC	EMPOWER LEARNER TO DISCOVER THEIR BRILLIANCE	33,968.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>3a</b> 1,659,468.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>3b</b> 0.





CIRESI WALBURN FOUNDATION

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a WARNER BROS DISCOVERY INC	P	12/21/18	04/11/22
b BROOKFIELD INFRA PTNR LP		10/14/21	06/09/22
c PROSPERITY BANCSHARES	P	03/24/15	06/09/22
d PROSPERITY BANCSHARES	P	01/26/16	06/09/22
e PROSPERITY BANCSHARES	P	12/30/14	06/09/22
f PROSPERITY BANCSHARES	P	01/16/15	06/09/22
g PROSPERITY BANCSHARES	P	01/30/15	06/09/22
h PROSPERITY BANCSHARES	P	03/23/15	06/09/22
i PROSPERITY BANCSHARES	P	03/25/15	06/09/22
j PROSPERITY BANCSHARES	P	09/15/17	06/09/22
k PROSPERITY BANCSHARES	P	02/12/18	06/09/22
l PROSPERITY BANCSHARES	P	03/01/18	06/09/22
m LIQTECH INTL INC	P	12/30/19	06/09/22
n INNOVATIVE SOLUT. AND SUPPORT	P	02/05/20	06/09/22
o DELTA AIR LINES	P	10/12/18	06/09/22

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 19.		21.	-2.
b 61,570.		57,116.	4,454.
c 7,082.		5,220.	1,862.
d 7,082.		3,502.	3,580.
e 25,849.		20,398.	5,451.
f 5,311.		3,531.	1,780.
g 3,541.		2,297.	1,244.
h 1,770.		1,304.	466.
i 1,770.		1,308.	462.
j 708.		601.	107.
k 7,082.		7,415.	-333.
l 1,416.		1,499.	-83.
m 5,201.		58,615.	-53,414.
n 11,582.		7,074.	4,508.
o 100,050.		99,587.	463.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-2.
b			4,454.
c			1,862.
d			3,580.
e			5,451.
f			1,780.
g			1,244.
h			466.
i			462.
j			107.
k			-333.
l			-83.
m			-53,414.
n			4,508.
o			463.

2 Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } .....	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 .....	3

CIRESI WALBURN FOUNDATION

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PROSPERITY BANCSHARES	P	09/12/17	06/09/22
b ASTRAZENECA PLC	P	02/13/19	06/10/22
c COACH INC	P	11/06/18	06/15/22
d CH ROBINSON WORLDWIDE INC NEW	P	07/26/18	07/08/22
e CH ROBINSON WORLDWIDE INC NEW	P	07/24/19	07/08/22
f GOLDMAN SACHS GRO 5500 *62JL07	P	10/15/19	07/08/22
g CH ROBINSON WORLDWIDE INC NEW	P	11/16/21	07/08/22
h COMCAST CORP (NEW) CLASS A	P	03/22/18	08/01/22
i COMCAST CORP (NEW) CLASS A	P	04/02/18	08/01/22
j COMCAST CORP (NEW) CLASS A	P	05/10/18	08/01/22
k COMCAST CORP (NEW) CLASS A	P	03/04/20	08/01/22
l JPMORGAN CHASE & CO	P	02/04/21	08/10/22
m JPMORGAN CHASE & CO	P	02/04/21	08/10/22
n JPMORGAN CHASE & CO	P	02/19/21	08/10/22
o JPMORGAN CHASE & CO	P	03/09/21	08/10/22

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 7,082.		6,184.	898.
b 100,000.		100,000.	0.
c 100,000.		99,905.	95.
d 70,209.		64,341.	5,868.
e 30,090.		25,767.	4,323.
f 49,761.		54,047.	-4,286.
g 50,150.		48,250.	1,900.
h 17,031.		15,276.	1,755.
i 47,724.		42,717.	5,007.
j 47,536.		40,018.	7,518.
k 18,715.		21,095.	-2,380.
l 130,522.		136,400.	-5,878.
m 130,539.		136,400.	-5,861.
n 52,140.		54,010.	-1,870.
o 78,210.		82,064.	-3,854.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			898.
b			0.
c			95.
d			5,868.
e			4,323.
f			-4,286.
g			1,900.
h			1,755.
i			5,007.
j			7,518.
k			-2,380.
l			-5,878.
m			-5,861.
n			-1,870.
o			-3,854.

2 Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } .....	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 .....	3

CIRESI WALBURN FOUNDATION

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SHARPS COMPLIANCE CORP	P	11/19/19	08/24/22
b SHARPS COMPLIANCE CORP	P	11/20/19	08/24/22
c ROYAL CARIBBEAN	P	06/01/21	09/25/22
d INNOVATIVE SOLUT. AND SUPPORT	P	02/05/20	10/26/22
e ALPHABET INC	P	05/04/11	12/15/22
f AMERIPRISE FINCL INC	P	10/08/18	12/15/22
g APPLE INC	P	12/27/18	12/15/22
h COMMERCE BANCSHARES	P	12/30/14	12/01/22
i INNOVATIVE SOLUT. AND SUPPORT	P	02/05/20	12/15/22
j INNOVATIVE SOLUT. AND SUPPORT	P	02/06/20	12/15/22
k MICROSOFT CORP	P	01/07/09	12/15/22
l SOFI TECHNOLOGIES INC	P	03/09/21	12/15/22
m UNITEDHEALTH GP INC	P	03/02/09	12/15/22
n VANGUARD 500 INDX ADMIRAL	P	12/23/13	12/15/22
o VANGUARD 500 INDX ADMIRAL	P	03/21/14	12/15/22

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 5,469.		2,492.	2,977.
b 64,531.		29,451.	35,080.
c 75,184.		77,586.	-2,402.
d 18,181.		9,899.	8,282.
e 109,401.		16,011.	93,390.
f 62,902.		30,227.	32,675.
g 275,496.		76,308.	199,188.
h 35.		16.	19.
i 13,798.		8,566.	5,232.
j 2,658.		1,497.	1,161.
k 124,205.		10,120.	114,085.
l 27,486.		104,551.	-77,065.
m 105,821.		3,531.	102,290.
n 243,275.		113,549.	129,726.
o 694,073.		330,925.	363,148.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,977.
b			35,080.
c			-2,402.
d			8,282.
e			93,390.
f			32,675.
g			199,188.
h			19.
i			5,232.
j			1,161.
k			114,085.
l			-77,065.
m			102,290.
n			129,726.
o			363,148.

2 Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } .....	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 .....	3



CIRESI WALBURN FOUNDATION

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a VANGUARD 500 INDX ADMIRAL	P	03/21/14	12/15/22
b SOUTHWEST AIRLINES	P	05/21/20	01/26/23
c MGM RESORTS INTL	P	06/01/21	03/15/23
d CAPITAL GAINS DIVIDENDS			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 36,785.		17,538.	19,247.
b 54,051.		49,250.	4,801.
c 100,000.		107,375.	-7,375.
d 179.			179.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			19,247.
b			4,801.
c			-7,375.
d			179.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } .....	2	998,418.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 .....	3	N/A

**Part XIV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HENNEPIN SCHOOLS 1001 EAST 46TH ST MINNEAPOLIS, MN 55407	NONE	PC	ENSURE ALL STUDENTS ACHIEVE SUCCESS	50,000.
LITTLE FREE LIBRARY 2327 WYCLIFF ST SUITE 220 ST PAUL, MN 55114	NONE	PC	EXPANDING BOOK ACCESS	20,000.
MINNESOTA PARENT UNION 2288 UNIVERSITY AVE W ST PAUL, MN 55114	NONE	PC	HELPING FAMILIES FIND THE BEST SCHOOLS	80,000.
MINNESOTA PRIVATE COLLEGE FUND 445 MINNESOTA STREET, SUITE 500 ST. PAUL, MN 55101	NONE	PC	RKMC FOUNDATION FOR CHILDREN SCHOLARSHIP AND CAPACITY BUILDING FOR AFRICAN AMERICAN MEN GRANTS ISSUED	500.
MONTESORI CENTER OF MINNESOTA 1611 AMES AVE E ST PAUL, MN 55106	NONE	PC	INCREASING ACCESS TO HIGH-FIDELITY MONTESSORI TO HISTORICALLY UNDERSERVED	60,000.
NORTHSIDE ACHIEVEMENT ZONE 2123 W BROADWAY AVE #100 MINNEAPOLIS, MN 55411	NONE	PC	PERMANENTLY CLOSE THE ACHIEVEMENT GAP AND END GENERATIONAL PROVERTY	75,000.
PRODEO ACADEMY 4141 UNIVERSITY AVE NE COLUMBIA HEIGHTS, MN 55421	NONE	PC	PROVIDE INDIVIDUALIZED INSTRUCTION FOR EVERY CHILD	75,000.
READING PARTNERS TWIN CITIES 2324 UNIVERSITY AVE W #105 ST PAUL, MN 55114	NONE	PC	HELP CHILDREN BECOME LIFELONG READERS BY EMPOWERING COMMUNITITES TO PROVIDE INDIVIDUALIZED	50,000.
SUMMIT ACADEMY OIC 935 OLSON MEMORIAL HIGHWAY MINNEAPOLIS, MN 55405-1359	NONE	PC	TRAINING THE EMERGING WORKFORCE	125,000.
WAY TO GROW 125 WEST BROADWAY AVENUE, SUITE 110 MINNEAPOLIS, MN 55411	NONE	PC	GREAT BY 8 EARLY CHILDHOOD EDUCATION	135,000.
<b>Total from continuation sheets</b>				<b>1,360,500.</b>

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
YWCA DULUTH 32 E 1ST ST #202 DULUTH, MN 55802	NONE	PC	EMPOWER WOMEN AND PROMOTE PEACE, JUSTICE, FREEDOM AND DIGNITY FOR ALL	30,000.
GLOBAL ACADEMY 3000 5TH ST NW NEW BRIGHTON, MN 55112	NONE	PC	EDUCATION	150,000.
THRIVE ED 11345 TARA BLVD, STE 4 #111 HAMPTON, GA 30228	NONE	PC	EDUCATION	75,000.
SERVE MINNESOTA 120 SOUTH 6TH ST #2260 MINNEAPOLIS, MN 55402	NONE	PC	EDUCATIONAL ACHIEVEMENT, ECONOMIC OPPORTUNITY, ENVIROMENTAL PROTECTION, SUBSTANCE	150,000.
DUNWOODY COLLEGE OF TECHNOLOGY 818 DUNWOODY BLVD MINNEAPOLIS, MN 55403	NONE	PC	EDUCATION	30,000.
ST. PAUL PROMISE NEIGHBORHOOD C/O AMHERST H. WILDER FOUNDATION 451 LEXINGTON PARKWAY NORTH SAINT PAUL, MN 55104	NONE	PC	TO ENSURE THAT FAMILIES HAVE THE SYSTEMS, SUPPORT, AND OPPORTUNITIES THEY DESERVE ON THE PATH TO	75,000.
TNTP (THE NEW TEACHER PROJECT) 500 7TH AVE, 8TH FLOOR NEW YORK, NY 10018	NONE	PC	EDUCATION	75,000.
FRIENDS OF THE MINNESOTA ORCHESTRA 1111 NICOLLET AVE MINNEAPOLIS, MN 55403	NONE	PC	CREATING AND BRINGING MUSIC LEARNING OPPORTUNITIES TO CHILDREN AND FAMILIES.	40,000.
VENTURE ACADEMIES 315 27TH AVE. SE MINNEAPOLIS, MN 55414	NONE	PC	EDUCATION	35,000.
THE HUNT INSTITUTE 4000 CENTREGREEN WAY, SUITE 301 CARY, NC 27513	NONE	PC	EDUCATION	10,000.
<b>Total from continuation sheets</b>				



**Part XIV** Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - MONTESORI CENTER OF MINNESOTA

INCREASING ACCESS TO HIGH-FIDELITY MONTESSORI TO HISTORICALLY  
UNDERSERVED COMMUNITIES

NAME OF RECIPIENT - READING PARTNERS TWIN CITIES

HELP CHILDREN BECOME LIFELONG READERS BY EMPOWERING COMMUNITITES TO  
PROVIDE INDIVIDUALIZED INSTRUCTION

NAME OF RECIPIENT - SERVE MINNESOTA

EDUCATIONAL ACHIEVEMENT, ECONOMIC OPPORTUNITY, ENVIROMENTAL PROTECTION,  
SUBSTANCE USE RECOVERY, AFFORDABLE HOUSING

NAME OF RECIPIENT - ST. PAUL PROMISE NEIGHBORHOOD C/O AMHERST H. WILDER  
FOUNDATION

TO ENSURE THAT FAMILIES HAVE THE SYSTEMS, SUPPORT, AND OPPORTUNITIES  
THEY DESERVE ON THE PATH TO COLLEGE AND CAREER SUCCESS

# Underpayment of Estimated Tax by Corporations

Attach to the corporation's tax return. **FORM 990-PF**

**2022**

Go to [www.irs.gov/Form2220](http://www.irs.gov/Form2220) for instructions and the latest information.

Name <b>CIRESI WALBURN FOUNDATION</b>	Employer identification number <b>41-1955286</b>
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**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, 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.

<b>Part I Required Annual Payment</b>			
1 Total tax (see instructions) .....		<b>1</b>	<b>23,594.</b>
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 .....	<b>2a</b>		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method .....	<b>2b</b>		
c Credit for federal tax paid on fuels (see instructions) .....	<b>2c</b>		
d Total. Add lines 2a through 2c .....		<b>2d</b>	
3 Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty .....		<b>3</b>	<b>23,594.</b>
4 Enter the tax shown on the corporation's 2021 income tax return. See instructions. <b>Caution:</b> If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 .....		<b>4</b>	<b>14,277.</b>
5 <b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....		<b>5</b>	<b>14,277.</b>

<b>Part II Reasons for Filing</b> - Check the boxes below that apply. If any boxes are checked, the corporation <b>must</b> file Form 2220 even if it does not owe a penalty. See instructions.	
<b>6</b>	<input type="checkbox"/> The corporation is using the adjusted seasonal installment method.
<b>7</b>	<input type="checkbox"/> The corporation is using the annualized income installment method.
<b>8</b>	<input type="checkbox"/> The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

<b>Part III Figuring the Underpayment</b>		(a)	(b)	(c)	(d)
9 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th ( <b>Form 990-PF filers:</b> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year .....	<b>9</b>	<b>08/15/22</b>	<b>09/15/22</b>	<b>12/15/22</b>	<b>03/15/23</b>
10 <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column .....	<b>10</b>	<b>3,569.</b>	<b>3,570.</b>	<b>3,569.</b>	<b>3,569.</b>
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions .....	<b>11</b>	<b>542.</b>			<b>8,738.</b>
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
12 Enter amount, if any, from line 18 of the preceding column .....	<b>12</b>				
13 Add lines 11 and 12 .....	<b>13</b>				<b>8,738.</b>
14 Add amounts on lines 16 and 17 of the preceding column .....	<b>14</b>		<b>3,027.</b>	<b>6,597.</b>	<b>10,166.</b>
15 Subtract line 14 from line 13. If zero or less, enter -0- .....	<b>15</b>	<b>542.</b>	<b>0.</b>	<b>0.</b>	<b>0.</b>
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	<b>16</b>		<b>3,027.</b>	<b>6,597.</b>	
17 <b>Underpayment.</b> 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 .....	<b>17</b>	<b>3,027.</b>	<b>3,570.</b>	<b>3,569.</b>	<b>3,569.</b>
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....	<b>18</b>				

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

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <b>(C corporations with tax years ending June 30 and S corporations:</b> Use 3rd month instead of 4th month. <b>Form 990-PF and Form 990-T filers:</b> Use 5th month instead of 4th month.) See instructions ..... <b>19</b>				
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 .....	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2022 and before 7/1/2022 .....	<b>21</b>			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 4\% (0.04)}{365}$ ...	<b>22</b> \$	\$	\$	\$
<b>23</b> Number of days on line 20 after 6/30/2022 and before 10/1/2022 .....	<b>23</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$ ...	<b>24</b> \$	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2022 and before 1/1/2023 .....	<b>25</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 6\% (0.06)}{365}$ ...	<b>26</b> \$	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2022 and before 4/1/2023 .....	<b>27</b>	<b>SEE ATTACHED WORKSHEET</b>		
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 7\% (0.07)}{365}$ ...	<b>28</b> \$	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2023 and before 7/1/2023 .....	<b>29</b>			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$ .....	<b>30</b> \$	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2023 and before 10/1/2023 .....	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$ .....	<b>32</b> \$	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2023 and before 1/1/2024 .....	<b>33</b>			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$ .....	<b>34</b> \$	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2023 and before 3/16/2024 .....	<b>35</b>			
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$ .....	<b>36</b> \$	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 .....	<b>37</b> \$	\$	\$	\$
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns .....	<b>38</b> \$			<b>414.</b>

\* 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](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.





FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BROOKFIELD INFRASTRUCTURE	1,456.	0.	1,456.	1,456.	1,456.
MORGAN STANLEY #6962	219.	0.	219.	219.	219.
MORGAN STANLEY #9234	865,127.	179.	864,948.	864,948.	864,948.
PRINCIPLE RXR REAL ESTATE	123.	0.	123.	123.	123.
VALUE ADDED FUND SCULPTOR REAL ESTATE PARALLEL FUND III B LP	7,993.	0.	7,993.	7,993.	7,993.
STEEL PARTNERS HOLDINGS, L.P.	66,752.	0.	66,752.	66,752.	66,752.
	6,000.	0.	6,000.	6,000.	6,000.
TO PART I, LINE 4	947,670.	179.	947,491.	947,491.	947,491.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 2

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	(G) DATE SOLD	(H) GAIN OR LOSS
WARNER BROS DISCOVERY INC	19.	21.	0.	PURCHASED	12/21/18	04/11/22	-2.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	(G) DATE SOLD	(H) GAIN OR LOSS
BROOKFIELD INFRA PTNR LP	61,570.	57,116.	0.		10/14/21	06/09/22	4,454.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	17,835.	3,567.	0.	14,268.
TO FORM 990-PF, PG 1, LN 16B	17,835.	3,567.	0.	14,268.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT CONSULTANT FEES	506.	506.	0.	0.
INVESTMENT PORTFOLIO MANAGEMENT FEES	151,378.	151,378.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	151,884.	151,884.	0.	0.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX PAID	4,110.	0.	0.	4,110.
PAYROLL TAXES	13,474.	2,695.	0.	10,779.
TO FORM 990-PF, PG 1, LN 18	17,584.	2,695.	0.	14,889.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	16,536.	0.	0.	16,536.
INSURANCE	3,595.	0.	0.	3,595.
PASS-THROUGH ENTITY EXPENSES	16,896.	16,896.	0.	0.
ADVERTISING	85,571.	0.	0.	85,571.
FOREIGN TAXES PAID	23,037.	23,037.	0.	0.
RXR REAL ESTATE VALUE FD LP - NET LOSS PER K-1	6,034.	6,034.	0.	0.
TOTAL TO FORM 990-PF, PG 1, LN 23	151,669.	45,967.	0.	105,702.

FORM 990-PF	CORPORATE BONDS		STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MORGAN STANLEY INVESTMENTS #9234	36,805,401.	36,805,401.	
MORGAN STANLEY ALTERNATEIVES #6962	1,095,921.	1,095,921.	
PRINCIPAL INVESTMENTS	1,095.	1,095.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	37,902,417.	37,902,417.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
RXR REAL ESTATE VALUE ADDED III	FMV	817,681.	817,681.
SCULPTOR REAL ESTATE PARALLEL FUND	FMV	83,152.	83,152.
TOTAL TO FORM 990-PF, PART II, LINE 13		900,833.	900,833.

FORM 990-PF	OTHER ASSETS		STATEMENT 11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INTEREST RECEIVABLE	48,354.	55,556.	55,556.
PREPAID TAX ASSET	541.	14,279.	14,279.
<b>TOTAL TO FORM 990-PF, PART II, LINE 15</b>	<b>48,895.</b>	<b>69,835.</b>	<b>69,835.</b>

FORM 990-PF	OTHER LIABILITIES		STATEMENT 12
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
PAYROLL TAXES PAYABLE	6,918.	4,802.	
UNREALIZED INVESTMENT GAINS	0.	8,882,605.	
<b>TOTAL TO FORM 990-PF, PART II, LINE 22</b>	<b>6,918.</b>	<b>8,887,407.</b>	

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MICHAEL V. CIRESI 225 SOUTH 6TH STREET SUITE 4600 MINNEAPOLIS, MN 55402	CHAIR 20.00	0.	0.	0.
JOHN F. EISBERG 225 SOUTH 6TH STREET SUITE 4600 MINNEAPOLIS, MN 55402	VICE CHAIR 2.00	0.	0.	0.
LOUIS KING II 225 SOUTH 6TH STREET SUITE 4600 MINNEAPOLIS, MN 55402	DIRECTOR 2.00	0.	0.	0.
MICHAEL J. O'CONNELL 225 SOUTH 6TH STREET SUITE 4600 MINNEAPOLIS, MN 55402	DIRECTOR 2.00	0.	0.	0.
CAROLYN SMALLWOOD 225 SOUTH 6TH STREET SUITE 4600 MINNEAPOLIS, MN 55402	DIRECTOR 2.00	0.	0.	0.
ROBERTA WALBURN 225 SOUTH 6TH STREET SUITE 4600 MINNEAPOLIS, MN 55402	SECRETARY/TREASURER 20.00	0.	0.	0.
DORIS BAYLOR 225 SOUTH 6TH STREET SUITE 4600 MINNEAPOLIS, MN 55402	DIRECTOR 2.00	0.	0.	0.
GLORIA PEREZ 225 SOUTH 6TH STREET SUITE 4600 MINNEAPOLIS, MN 55402	DIRECTOR 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII		0.	0.	0.

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DANIEL SELLERS  
225 SOUTH 6TH STREET #4600  
MINNEAPOLIS, MN 55402

<u>TELEPHONE NUMBER</u>	<u>NAME OF GRANT PROGRAM</u>
612-280-8310	GENERAL GRANTS

EMAIL ADDRESS  
DSELLERS@CIRESIWALBURNFOUNDATION.ORG

FORM AND CONTENT OF APPLICATIONS

APPLICANTS WILL USE THE CIRESI WALBURN FOUNDATION WEBSITE TO ELECTRONICALLY SUBMIT LETTERS OF INQUIRY (LOI) AND ADDITIONAL MATERIALS. GRANT AWARD DECISIONS WILL BE MADE THROUGHOUT THE YEAR. BEFORE SUBMITTING A PROPOSAL FOR FUNDING, PLEASE REVIEW THE ABOUT THE FOUNDATION TAB OF THE CIRESI WALBURN FOUNDATION FOR CHILDREN'S WEBSITE TO DETERMINE IF YOUR ORGANIZATION'S WORK ALIGNS WITH THE FOUNDATION'S GRANTMAKING PRIORITIES.

ANY SUBMISSION DEADLINES

7/7 TO 8/7: ANNUAL GRANT LOI SUBMISSION  
9/8 TO 10/9: ANNUAL GRANT FULL PROPOSAL SUBMISSION

RESTRICTIONS AND LIMITATIONS ON AWARDS

N/A