

Form **990-PF**  
 Department of the Treasury  
 Internal Revenue Service

**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](http://www.irs.gov/Form990PF) for instructions and the latest information.**

OMB No. 1545-0047  
**2022**  
**Open to Public Inspection**

**For calendar year 2022, or tax year beginning 01-30-2022, and ending 01-28-2023**

|  |            |   |  |
|--|------------|---|--|
| Name of foundation<br>TARGET FOUNDATION  |            | <b>A Employer identification number</b><br>41-6017088   |  |
| Number and street (or P.O. box number if mail is not delivered to street address)<br>PO BOX 1455   | Room/suite | <b>B Telephone number (see instructions)</b><br>(612) 761-9219  |  |
| City or town, state or province, country, and ZIP or foreign postal code<br>MINNEAPOLIS, MN 554401455  |            | <b>C</b> If exemption application is pending, check here <input type="checkbox"/>   |  |
| <b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity<br><input type="checkbox"/> Final return <input type="checkbox"/> Amended return<br><input type="checkbox"/> Address change <input type="checkbox"/> Name change |            | <b>D 1.</b> Foreign organizations, check here..... <input type="checkbox"/><br><b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>           |  |
| <b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation   |            | <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ..... <input type="checkbox"/>  |  |
| <b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>61,121,764</u>   |            | <b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____<br><i>(Part I, column (d) must be on cash basis.)</i> |  |
|  |            | <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>   |  |

| <b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i> |  | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|--|------------------------------------|---------------------------|-------------------------|---|
| <b>Revenue</b>  | <b>1</b> Contributions, gifts, grants, etc., received (attach schedule)                                      |                                    |                           |                         |   |
|   | <b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B |                                    |                           |                         |   |
|   | <b>3</b> Interest on savings and temporary cash investments  | 933,259                            | 933,259                   |                         |   |
|   | <b>4</b> Dividends and interest from securities  |                                    |                           |                         |   |
|   | <b>5a</b> Gross rents  |                                    |                           |                         |   |
|   | <b>b</b> Net rental income or (loss)   |                                    |                           |                         |   |
|   | <b>6a</b> Net gain or (loss) from sale of assets not on line 10  |                                    |                           |                         |   |
|   | <b>b</b> Gross sales price for all assets on line 6a   |                                    |                           |                         |   |
|   | <b>7</b> Capital gain net income (from Part IV, line 2)  |                                    |                           | 0                       |   |
|   | <b>8</b> Net short-term capital gain   |                                    |                           |                         |   |
|   | <b>9</b> Income modifications  |                                    |                           |                         |   |
|   | <b>10a</b> Gross sales less returns and allowances   |                                    |                           |                         |   |
| <b>b</b> Less: Cost of goods sold   |  |                                    |                           |                         |   |
| <b>c</b> Gross profit or (loss) (attach schedule)   |  |                                    |                           |                         |   |
| <b>11</b> Other income (attach schedule)  |  |                                    |                           |                         |   |
| <b>12 Total.</b> Add lines 1 through 11   | 933,259  | 933,259                            |                           |                         |   |
| <b>Operating and Administrative Expenses</b>  | <b>13</b> Compensation of officers, directors, trustees, etc.  | 0                                  | 0                         |                         | 0   |
|   | <b>14</b> Other employee salaries and wages  |                                    |                           |                         |   |
|   | <b>15</b> Pension plans, employee benefits   |                                    |                           |                         |   |
|   | <b>16a</b> Legal fees (attach schedule)  |                                    |                           |                         |   |
|   | <b>b</b> Accounting fees (attach schedule)   |                                    |                           |                         |   |
|   | <b>c</b> Other professional fees (attach schedule)   |                                    |                           |                         |   |
|   | <b>17</b> Interest   |                                    |                           |                         |   |
|   | <b>18</b> Taxes (attach schedule) (see instructions)   | 280                                | 0                         |                         | 0   |
|   | <b>19</b> Depreciation (attach schedule) and depletion   |                                    |                           |                         |   |
|   | <b>20</b> Occupancy  |                                    |                           |                         |   |
|   | <b>21</b> Travel, conferences, and meetings  |                                    |                           |                         |   |
|   | <b>22</b> Printing and publications  |                                    |                           |                         |   |
|   | <b>23</b> Other expenses (attach schedule)   | 3,426                              | 0                         |                         | 3,426   |
|   | <b>24 Total operating and administrative expenses.</b> Add lines 13 through 23                               | 3,706                              | 0                         |                         | 3,426   |
|   | <b>25</b> Contributions, gifts, grants paid  | 25,970,608                         |                           |                         | 25,370,608  |
| <b>26 Total expenses and disbursements.</b> Add lines 24 and 25   | 25,974,314   | 0                                  |                           | 25,374,034              |   |
| <b>27</b> Subtract line 26 from line 12:  |  |                                    |                           |                         |   |
| <b>a Excess of revenue over expenses and disbursements</b>  | -25,041,055  |                                    |                           |                         |   |
| <b>b Net investment income</b> (if negative, enter -0-)   |  | 933,259                            |                           |                         |   |
| <b>c Adjusted net income</b> (if negative, enter -0-)   |  |                                    |                           |                         |   |

**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

|   |   | Beginning of year | End of year    |                       |
|---|---|-------------------|----------------|-----------------------|
|   |   | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| <b>Assets</b>   | <b>1</b> Cash—non-interest-bearing . . . . .  |                   |                |                       |
|   | <b>2</b> Savings and temporary cash investments . . . . .   | 84,335,634        | 31,837,117     | 31,837,117            |
|   | <b>3</b> Accounts receivable ▶ _____<br>Less: allowance for doubtful accounts ▶ _____   |                   |                |                       |
|   | <b>4</b> Pledges receivable ▶ _____<br>Less: allowance for doubtful accounts ▶ _____  |                   |                |                       |
|   | <b>5</b> Grants receivable . . . . .  |                   |                |                       |
|   | <b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .    |                   |                |                       |
|   | <b>7</b> Other notes and loans receivable (attach schedule) ▶ _____<br>Less: allowance for doubtful accounts ▶ _____                          |                   |                |                       |
|   | <b>8</b> Inventories for sale or use . . . . .  |                   |                |                       |
|   | <b>9</b> Prepaid expenses and deferred charges . . . . .  |                   |                |                       |
|   | <b>10a</b> Investments—U.S. and state government obligations (attach schedule)  | 0                 | 11,345,527     | 11,345,527            |
|   | <b>b</b> Investments—corporate stock (attach schedule) . . . . .  |                   |                |                       |
|   | <b>c</b> Investments—corporate bonds (attach schedule) . . . . .  | 0                 | 3,225,360      | 3,225,360             |
|   | <b>11</b> Investments—land, buildings, and equipment: basis ▶ _____<br>Less: accumulated depreciation (attach schedule) ▶ _____               |                   |                |                       |
|   | <b>12</b> Investments—mortgage loans . . . . .  |                   |                |                       |
|   | <b>13</b> Investments—other (attach schedule) . . . . .   | 0                 | 13,713,760     | 13,713,760            |
|   | <b>14</b> Land, buildings, and equipment: basis ▶ _____<br>Less: accumulated depreciation (attach schedule) ▶ _____                           |                   |                |                       |
| <b>15</b> Other assets (describe ▶ _____)   | 1,000,000   | 1,000,000         | 1,000,000      |                       |
| <b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) | 85,335,634  | 61,121,764        | 61,121,764     |                       |
| <b>Liabilities</b>  | <b>17</b> Accounts payable and accrued expenses . . . . .   |                   |                |                       |
|   | <b>18</b> Grants payable . . . . .  | 300,000           | 900,000        |                       |
|   | <b>19</b> Deferred revenue . . . . .  |                   |                |                       |
|   | <b>20</b> Loans from officers, directors, trustees, and other disqualified persons  |                   |                |                       |
|   | <b>21</b> Mortgages and other notes payable (attach schedule) . . . . .   |                   |                |                       |
|   | <b>22</b> Other liabilities (describe ▶ _____)  | 1,339             | 230            |                       |
|   | <b>23 Total liabilities</b> (add lines 17 through 22) . . . . .   | 301,339           | 900,230        |                       |
| <b>Net Assets or Fund Balances</b>  | <b>Foundations that follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/><br><b>and complete lines 24, 25, 29 and 30.</b> |                   |                |                       |
|   | <b>24</b> Net assets without donor restrictions . . . . .   | 85,034,295        | 60,221,534     |                       |
|   | <b>25</b> Net assets with donor restrictions . . . . .  |                   |                |                       |
|   | <b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/><br><b>and complete lines 26 through 30.</b>         |                   |                |                       |
|   | <b>26</b> Capital stock, trust principal, or current funds . . . . .  |                   |                |                       |
|   | <b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund  |                   |                |                       |
|   | <b>28</b> Retained earnings, accumulated income, endowment, or other funds  |                   |                |                       |
| <b>29 Total net assets or fund balances</b> (see instructions) . . . . .                              | 85,034,295  | 60,221,534        |                |                       |
| <b>30 Total liabilities and net assets/fund balances</b> (see instructions) .                         | 85,335,634  | 61,121,764        |                |                       |

**Part III Analysis of Changes in Net Assets or Fund Balances**

|   |          |             |
|---|----------|-------------|
| <b>1</b> 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) . . . . . | <b>1</b> | 85,034,295  |
| <b>2</b> Enter amount from Part I, line 27a . . . . .   | <b>2</b> | -25,041,055 |
| <b>3</b> Other increases not included in line 2 (itemize) ▶ _____   | <b>3</b> | 228,294     |
| <b>4</b> Add lines 1, 2, and 3 . . . . .  | <b>4</b> | 60,221,534  |
| <b>5</b> Decreases not included in line 2 (itemize) ▶ _____   | <b>5</b> | 0           |
| <b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .  | <b>6</b> | 60,221,534  |

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

| <b>(a)</b> 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>(b)</b><br>How acquired<br>P—Purchase<br>D—Donation | <b>(c)</b><br>Date acquired<br>(mo., day, yr.) | <b>(d)</b><br>Date sold<br>(mo., day, yr.) |
|---|--|--|--|
| <b>1a</b>   |  |  |  |
|   |  |  |  |
|   |  |  |  |
|   |  |  |  |

| <b>(e)</b><br>Gross sales price | <b>(f)</b><br>Depreciation allowed<br>(or allowable) | <b>(g)</b><br>Cost or other basis<br>plus expense of sale | <b>(h)</b><br>Gain or (loss)<br>(e) plus (f) minus (g) |
|---------------------------------|--|---|--|
| <b>a</b>                        |  |   |  |
| <b>b</b>                        |  |   |  |
| <b>c</b>                        |  |   |  |
| <b>d</b>                        |  |   |  |
| <b>e</b>                        |  |   |  |

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

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

**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**

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

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, tax under section 511, subtitle A tax, tax based on investment income, credits/payments, and total tax due/overpayment.

Part VI-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, expenditures, Form 1120-POL filing, reimbursement, and asset requirements.

Part VI-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, donor advised funds, public inspection requirements, and books in care.

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15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here and enter the amount of tax-exempt interest received or accrued during the year.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table for Part VI-B with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

|           |  |              |            |           |
|-----------|--|--------------|------------|-----------|
| <b>5a</b> | During the year did the foundation pay or incur any amount to:   |              | <b>Yes</b> | <b>No</b> |
|           | <b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?. . . . .  | <b>5a(1)</b> |            | <b>No</b> |
|           | <b>(2)</b> Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?. . . . .  | <b>5a(2)</b> |            | <b>No</b> |
|           | <b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes?. . . . .   | <b>5a(3)</b> |            | <b>No</b> |
|           | <b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions. . . . .  | <b>5a(4)</b> |            | <b>No</b> |
|           | <b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. . . . .  | <b>5a(5)</b> |            | <b>No</b> |
| <b>b</b>  | If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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. . . . .                      | <b>5b</b>    |            |           |
| <b>c</b>  | Organizations relying on a current notice regarding disaster assistance check . . . . . <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?. . . . .<br><i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i> | <b>5d</b>    |            |           |
| <b>6a</b> | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .  | <b>6a</b>    |            | <b>No</b> |
| <b>b</b>  | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .<br><i>If "Yes" to 6b, file Form 8870.</i>   | <b>6b</b>    |            | <b>No</b> |
| <b>7a</b> | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?   | <b>7a</b>    |            | <b>No</b> |
| <b>b</b>  | If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?. . . . .   | <b>7b</b>    |            |           |
| <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 during the year?. . . . .   | <b>8</b>     |            | <b>No</b> |

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

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

| (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 Additional Data Table |   |   |   |                                       |
|                           |   |   |   |                                       |
|                           |   |   |   |                                       |
|                           |   |   |   |                                       |
|                           |   |   |   |                                       |
|                           |   |   |   |                                       |

**2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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 |
|---|---|------------------|---|---------------------------------------|
| NONE  |   |                  |   |                                       |
|   |   |                  |   |                                       |
|   |   |                  |   |                                       |
|   |   |                  |   |                                       |
|   |   |                  |   |                                       |
|   |   |                  |   |                                       |

**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)**

| <b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".</b> |                     |                  |
|---|---------------------|------------------|
| (a) Name and address of each person paid more than \$50,000   | (b) Type of service | (c) Compensation |
| NONE  |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
| <b>Total</b> 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 |
|--|----------|
| <b>1</b>   |          |
|  |          |
| <b>2</b>   |          |
|  |          |
| <b>3</b>   |          |
|  |          |
| <b>4</b>   |          |
|  |          |

**Part VIII-B Summary of Program-Related Investments (see instructions)**

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | Amount |
|---|--------|
| <b>1</b>  |        |
|   |        |
| <b>2</b>  |        |
|   |        |
| All other program-related investments. See instructions.  |        |
| <b>3</b>  |        |
|   |        |
| <b>Total.</b> Add lines 1 through 3 . . . . . ▶   | 0      |

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

|          |  |           |            |
|----------|--|-----------|------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:              |           |            |
| <b>a</b> | Average monthly fair market value of securities. . . . .   | <b>1a</b> | 9,364,041  |
| <b>b</b> | Average of monthly cash balances. . . . .  | <b>1b</b> | 68,129,100 |
| <b>c</b> | Fair market value of all other assets (see instructions). . . . .  | <b>1c</b> | 0          |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c). . . . .   | <b>1d</b> | 77,493,141 |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .       | <b>1e</b> | 0          |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets. . . . .  | <b>2</b>  | 0          |
| <b>3</b> | Subtract line 2 from line 1d. . . . .  | <b>3</b>  | 77,493,141 |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions). . . . . | <b>4</b>  | 1,162,397  |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3.. . . .  | <b>5</b>  | 76,330,744 |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% (0.05) of line 5. . . . .   | <b>6</b>  | 3,816,537  |

**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.)

|           |   |           |           |
|-----------|---|-----------|-----------|
| <b>1</b>  | Minimum investment return from Part IX, line 6. . . . .   | <b>1</b>  | 3,816,537 |
| <b>2a</b> | Tax on investment income for 2022 from Part V, line 5. . . . .  | <b>2a</b> | 12,972    |
| <b>b</b>  | Income tax for 2022. (This does not include the tax from Part V.). . . . .  | <b>2b</b> |           |
| <b>c</b>  | Add lines 2a and 2b. . . . .  | <b>2c</b> | 12,972    |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1. . . . .                                    | <b>3</b>  | 3,803,565 |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions. . . . .  | <b>4</b>  | 0         |
| <b>5</b>  | Add lines 3 and 4. . . . .  | <b>5</b>  | 3,803,565 |
| <b>6</b>  | Deduction from distributable amount (see instructions). . . . .   | <b>6</b>  | 0         |
| <b>7</b>  | <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1. . . . . | <b>7</b>  | 3,803,565 |

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

|          |  |           |            |
|----------|--|-----------|------------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:                         |           |            |
| <b>a</b> | Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .                               | <b>1a</b> | 25,374,034 |
| <b>b</b> | Program-related investments—total from Part VIII-B. . . . .  | <b>1b</b> | 0          |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . . | <b>2</b>  |            |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the:   |           |            |
| <b>a</b> | Suitability test (prior IRS approval required). . . . .  | <b>3a</b> |            |
| <b>b</b> | Cash distribution test (attach the required schedule). . . . .   | <b>3b</b> |            |
| <b>4</b> | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .               | <b>4</b>  | 25,374,034 |



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

|  | (a)<br>Corpus | (b)<br>Years prior to 2021 | (c)<br>2021 | (d)<br>2022 |
|--|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2022 from Part X, line 7   |               |                            |             | 3,803,565   |
| <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: 20___, 20___, 20___  |               | 0                          |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2022:  |               |                            |             |             |
| <b>a</b> From 2017. . . . .  | 9,245,126     |                            |             |             |
| <b>b</b> From 2018. . . . .  | 11,853,981    |                            |             |             |
| <b>c</b> From 2019. . . . .  | 7,922,454     |                            |             |             |
| <b>d</b> From 2020. . . . .  | 28,793,410    |                            |             |             |
| <b>e</b> From 2021. . . . .  | 20,631,864    |                            |             |             |
| <b>f</b> <b>Total</b> of lines 3a through e. . . . .   | 78,446,835    |                            |             |             |
| <b>4</b> Qualifying distributions for 2022 from Part XI, line 4: ▶ \$ <u>25,374,034</u>  |               |                            |             |             |
| <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. . . . .   |               |                            |             | 3,803,565   |
| <b>e</b> Remaining amount distributed out of corpus  | 21,570,469    |                            |             |             |
| <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   | 100,017,304   |                            |             |             |
| <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 instructions. . . . .  |               |                            | 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 (see instructions). . . . .  | 9,245,126     |                            |             |             |
| <b>9</b> Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a. . . . .  | 90,772,178    |                            |             |             |
| <b>10</b> Analysis of line 9:  |               |                            |             |             |
| <b>a</b> Excess from 2018. . . . .   | 11,853,981    |                            |             |             |
| <b>b</b> Excess from 2019. . . . .   | 7,922,454     |                            |             |             |
| <b>c</b> Excess from 2020. . . . .   | 28,793,410    |                            |             |             |
| <b>d</b> Excess from 2021. . . . .   | 20,631,864    |                            |             |             |
| <b>e</b> Excess from 2022. . . . .   | 21,570,469    |                            |             |             |

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

**1a** 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 organization is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

|  | Tax year | Prior 3 years |          |          | (e) Total |
|--|----------|---------------|----------|----------|-----------|
|  | (a) 2022 | (b) 2021      | (c) 2020 | (d) 2019 |           |
| <b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed . . . . .                     |          |               |          |          |           |
| <b>b</b> 85% (0.85) of line 2a . . . . .   |          |               |          |          |           |
| <b>c</b> Qualifying distributions from Part XI, line 4 for each year listed . . . . .  |          |               |          |          |           |
| <b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .   |          |               |          |          |           |
| <b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .                                   |          |               |          |          |           |
| <b>3</b> Complete 3a, b, or c for the alternative test relied upon:  |          |               |          |          |           |
| <b>a</b> "Assets" alternative test—enter:  |          |               |          |          |           |
| <b>(1)</b> Value of all assets . . . . .   |          |               |          |          |           |
| <b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)   |          |               |          |          |           |
| <b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . . . . .                              |          |               |          |          |           |
| <b>c</b> "Support" alternative test—enter:   |          |               |          |          |           |
| <b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . . |          |               |          |          |           |
| <b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .                                       |          |               |          |          |           |
| <b>(3)</b> Largest amount of support from an exempt organization   |          |               |          |          |           |
| <b>(4)</b> Gross investment income   |          |               |          |          |           |

**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).)

**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.

**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. See instructions

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:  
 TARGET FOUNDATION  
 PO BOX 1455  
 MINNEAPOLIS, MN 55440  
 (612) 761-9219

**b** The form in which applications should be submitted and information and materials they should include:  
 SEE OUR FOCUS AREAS AT: [HTTPS://CORPORATE.TARGET.COM/CORPORATE-RESPONSIBILITY/PHILANTHROPY/TARGET-FO UNDATION](https://corporate.target.com/corporate-responsibility/philanthropy/target-fo-undation)

**c** Any submission deadlines:  
 SEE OUR FOCUS AREAS AT WEB ADDRESS ABOVE

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
 SEE OUR FOCUS AREAS AT WEB ADDRESS ABOVE

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

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient  | 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  |
|--|---|--------------------------------|----------------------------------|---------|
| Name and address (home or business)                                      |   |                                |                                  |         |
| <b>a</b> <i>Paid during the year</i><br>See Additional Data Table        |   |                                |                                  |         |
| <b>Total</b> . . . . . <b>▶ 3a</b>                                       |   |                                |                                  |         |
| <b>b</b> <i>Approved for future payment</i><br>See Additional Data Table |   |                                |                                  |         |
| <b>Total</b> . . . . . <b>▶ 3b</b>                                       |   |                                |                                  | 900,000 |

Part XV-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Includes rows for program service revenue, fees and contracts, membership dues, interest on savings, dividends, rental income, and other revenue. Totals: 933,259.

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes.

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

Part XVI

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash.
(2) Other assets.
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation.

Table with 3 columns: Question/Item, Yes, No. Rows include 1a(1), 1a(2), 1b(1) through 1b(6), and 1c.

Table with 4 columns: (a) Line No., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? [ ] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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.

Sign Here [Signature] [Date: 2023-11-17] [Title]
Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below?
See instructions. [ ] Yes [X] No

Paid Preparer Use Only section containing fields for Preparer's name (ANNA KOLAKALURI), Signature, Date, Firm's name (DELOITTE TAX LLP), Firm's address (50 SOUTH SIXTH STREET, MINNEAPOLIS, MN 55402), PTIN (P01275237), Firm's EIN (86-1065772), and Phone no. (612) 397-4000.

| <b>Form 990PF Part VII Line 1 - List all officers, directors, trustees, foundation managers and their compensation</b> |   |  |  |   |
|--|---|--|--|---|
| <b>(a)</b> Name and address  | Title, and average hours per week<br><b>(b)</b> devoted to position | <b>(c)</b> Compensation (If not paid, enter -0-) | <b>(d)</b> Contributions to employee benefit plans and deferred compensation | Expense account,<br><b>(e)</b> other allowances |
| AMANDA NUSZ  | PRESIDENT & CHAIR<br>1.00   | 0  | 0  | 0   |
| 1000 NICOLLET MALL<br>MINNEAPOLIS, MN 55403  |   |  |  |   |
| BILL FOUDY   | TRUSTEE<br>0.25   | 0  | 0  | 0   |
| 1000 NICOLLET MALL<br>MINNEAPOLIS, MN 55403  |   |  |  |   |
| COREY HAALAND  | TREASURER (END<br>10/2022)<br>0.05                                  | 0  | 0  | 0   |
| 1000 NICOLLET MALL<br>MINNEAPOLIS, MN 55403  |   |  |  |   |
| DAN FLEMING  | ASSISTANT<br>TREASURER<br>0.05                                      | 0  | 0  | 0   |
| 1000 NICOLLET MALL<br>MINNEAPOLIS, MN 55403  |   |  |  |   |
| DAVE DONLIN  | SECRETARY<br>0.05   | 0  | 0  | 0   |
| 1000 NICOLLET MALL<br>MINNEAPOLIS, MN 55403  |   |  |  |   |
| DEXTER NEWMAN  | TRUSTEE<br>0.25   | 0  | 0  | 0   |
| 1000 NICOLLET MALL<br>MINNEAPOLIS, MN 55403  |   |  |  |   |
| JANINE BROWN   | ASSISTANT<br>TREASURER<br>0.05                                      | 0  | 0  | 0   |
| 1000 NICOLLET MALL<br>MINNEAPOLIS, MN 55403  |   |  |  |   |
| PAM TOMCZIK  | TREASURER (BEG<br>10/2022)<br>0.05                                  | 0  | 0  | 0   |
| 1000 NICOLLET MALL<br>MINNEAPOLIS, MN 55403  |   |  |  |   |
| YU-PING KAO  | TRUSTEE<br>0.25   | 0  | 0  | 0   |
| 1000 NICOLLET MALL<br>MINNEAPOLIS, MN 55403  |   |  |  |   |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient  | 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     |
|--|---|--------------------------------|--|------------|
| Name and address (home or business)  |   |                                |  |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |  |            |
| ACCESSABILITY INC<br>360 HOOVER STREET NE<br>MINNEAPOLIS, MN 55413                           |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN             | 25,000     |
| AEON<br>901 N 3RD ST STE 150<br>MINNEAPOLIS, MN 554011175                                    |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN             | 100,000    |
| AFRICAN AMERICAN LEADERSHIP<br>FORUM<br>1625 HENNEPIN AVE SUITE 200<br>MINNEAPOLIS, MN 55403 |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN (ECOSYSTEM) | 200,000    |
| <b>Total . . . . .</b>   |   |                                | <b>▶ 3a</b>                                    | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient  | 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     |
|--|---|--------------------------------|----------------------------------|------------|
| Name and address (home or business)  |   |                                |                                  |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |            |
| AFRICAN CAREER EDUCATION AND RESOURCES INC<br>6800 78TH AVE N STE 101<br>BROOKLYN PARK, MN 55445     |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 50,000     |
| AFRICAN DEVELOPMENT CENTER<br>1931 S 5TH ST<br>MINNEAPOLIS, MN 554541257                             |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 200,000    |
| AFRICAN ECONOMIC DEVELOPMENT SOLUTIONS<br>1821 UNIVERSITY AVE W STE S145<br>SAINT PAUL, MN 551042891 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 150,000    |
| <b>Total . . . . . ▶ 3a</b>  |   |                                |                                  | 25,070,608 |



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| Recipient   | 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     |
|---|---|--------------------------------|---|------------|
| Name and address (home or business)   |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |   |            |
| AGORA PARTNERSHIPS<br>260 MADISON AVE 8TH FL<br>NEW YORK, NY 10016            |   | PC                             | ECONOMIC OPPORTUNITY - GLOBAL (ECOSYSTEM) | 300,000    |
| AGORA PARTNERSHIPS<br>260 MADISON AVE 8TH FL<br>NEW YORK, NY 10016            |   | PC                             | ECONOMIC OPPORTUNITY - GLOBAL             | 975,320    |
| AIN DAH YUNG OUR HOME CENTER<br>1089 PORTLAND AVE<br>SAINT PAUL, MN 551047011 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN           | 50,000     |
| <b>Total . . . . .</b> ▶ <b>3a</b>  |   |                                |   | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient   | 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     |
|---|---|--------------------------------|------------------------------------|------------|
| Name and address (home or business)   |   |                                |                                    |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |                                    |            |
| ALL SQUARE<br>4047 MINNEHAHA AVE<br>MINNEAPOLIS, MN 554063305                             |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN | 150,000    |
| ALLIANCE HOUSING INC<br>2309 NICOLLET AVE<br>MINNEAPOLIS, MN 55404                        |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN | 60,000     |
| AMERICAN INDIAN COMMUNITY<br>HOUSING ORGANIZATION<br>202 W 2ND STREET<br>DULUTH, MN 55802 |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN | 100,000    |
| <b>Total . . . . .</b> ▶ <b>3a</b>  |   |                                |                                    | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient   | 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     |
|---|---|--------------------------------|--|------------|
| Name and address (home or business)   |   |                                |  |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |  |            |
| AMERICAN INDIAN OIC INC<br>1845 E FRANKLIN AVE<br>MINNEAPOLIS, MN 554042221         |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN              | 100,000    |
| AMHERST H WILDER FOUNDATION<br>451 LEXINGTON PARKWAY NORTH<br>SAINT PAUL, MN 55104  |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN (RESPONSIVE) | 200,000    |
| ASCENSION PLACE INC DBA HAVEN HOUSING<br>1803 BRYANT AVE N<br>MINNEAPOLIS, MN 55411 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN              | 25,000     |
| <b>Total . . . . .</b> ▶ <b>3a</b>  |   |                                |  | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient  | 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     |
|--|---|--------------------------------|----------------------------------|------------|
| Name and address (home or business)  |   |                                |                                  |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |            |
| AVINA AMERICAS INC<br>1300 I ST NW STE 400E PMB 500104<br>WASHINGTON, DC 200053318                   |   | PC                             | ECONOMIC OPPORTUNITY - GLOBAL    | 1,000,000  |
| BEACON INTERFAITH HOUSING COLLABORATIVE<br>2610 UNIVERSITY AVE W STE 100<br>SAINT PAUL, MN 551141528 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 50,000     |
| BUILD WEALTH MN INC<br>2121 PLYMOUTH AVENUE N<br>MINNEAPOLIS, MN 55411                               |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 200,000    |
| <b>Total . . . . .</b> ▶ <b>3a</b>   |   |                                |                                  | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient  | 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     |
|--|---|--------------------------------|----------------------------------|------------|
| Name and address (home or business)  |   |                                |                                  |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |            |
| CAPI USA<br>5930 BROOKLYN BLVD<br>BROOKLYN CTR, MN 554292523                             |   |                                | ECONOMIC OPPORTUNITY - HOMETOWN  | 150,000    |
| CHANGE LABS INC<br>PO BOX 1698<br>TUBA CITY, AZ 86045                                    |   |                                | ECONOMIC OPPORTUNITY - NATIONAL  | 200,000    |
| CHARITIES AID FOUNDATION AMERICA<br>225 REINEKERS LANE SUITE 375<br>ALEXANDRIA, VA 22314 |   |                                | ECONOMIC OPPORTUNITY - GLOBAL    | 1,000,000  |
| <b>Total . . . . .</b> ▶ <b>3a</b>   |   |                                |                                  | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient  | 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     |
|--|---|--------------------------------|---|------------|
| Name and address (home or business)  |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |   |            |
| CHARITIES AID FOUNDATION AMERICA<br>225 REINEKERS LANE SUITE 375<br>ALEXANDRIA, VA 22314 |   | PC                             | ECONOMIC OPPORTUNITY - GLOBAL (RESPONSIVE)  | 50,000     |
| CHARITIES REVIEW COUNCIL<br>1915 HWY 36 W STE 133<br>ROSEVILLE, MN 55113                 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN (ECOSYSTEM) | 25,000     |
| CITY OF LAKES COMMUNITY LAND TRUST<br>1930 GLENWOOD AVENUE<br>MINNEAPOLIS, MN 55405      |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 75,000     |
| <b>Total . . . . .</b> ▶ <b>3a</b>   |   |                                |   | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient  | 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     |
|--|---|--------------------------------|---|------------|
| Name and address (home or business)  |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |   |            |
| COALITION OF ASIAN AMERICAN LEADERS<br>941 LAFOND AVENUE STE 205<br>SAINT PAUL, MN 55104 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN (ECOSYSTEM) | 200,000    |
| COMMON FUTURE<br>2323 BROADWAY<br>OAKLAND, CA 946122414                                  |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL             | 500,000    |
| COMMONBOND COMMUNITIES<br>PO BOX 581518<br>MINNEAPOLIS, MN 55458                         |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 75,000     |
| <b>Total . . . . .</b> ▶ <b>3a</b>   |   |                                |   | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient   | 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            |
|---|---|--------------------------------|----------------------------------|-------------------|
| Name and address (home or business)   |   |                                |                                  |                   |
| <b>a</b> <i>Paid during the year</i>  |   |                                |                                  |                   |
| COMMUNITY CREDIT LAB<br>450 ALASKAN WAY S STE 200<br>SEATTLE, WA 981042785                |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL  | 150,000           |
| COMMUNITY REINVESTMENT FUND INC<br>801 NICOLLET MALL SUITE 1700W<br>MINNEAPOLIS, MN 55402 |   | SO I                           | ECONOMIC OPPORTUNITY - HOMETOWN  | 75,000            |
| COMUNIDADES LATINAS UNIDAS EN SERVICIO INC<br>797 7TH ST E<br>SAINT PAUL, MN 551065014    |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 150,000           |
| <b>Total . . . . .</b>  |   |                                |                                  | <b>25,070,608</b> |



**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient  | 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     |
|--|---|--------------------------------|------------------------------------|------------|
| Name and address (home or business)  |   |                                |                                    |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                    |            |
| CONNECTUP INSTITUTE<br>1908 UNIVERSITY AVE W<br>SAINT PAUL, MN 551043426                                     |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN | 100,000    |
| COOKIE CART<br>1119 W BROADWAY AVE<br>MINNEAPOLIS, MN 554112505  |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN | 100,000    |
| COPAL (COMUNIDADES ORGANIZANDO<br>EL PODER Y LA ACCIN LATINA)<br>3702 E LAKE ST<br>MINNEAPOLIS, MN 554062156 |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN | 25,000     |
| <b>Total . . . . .</b> ▶ <b>3a</b>   |   |                                |                                    | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient   | 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     |
|---|---|--------------------------------|----------------------------------|------------|
| Name and address (home or business)   |   |                                |                                  |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |                                  |            |
| EARN INC<br>548 MARKET ST PMB 46387<br>SAN FRANCISCO, CA 94104                      |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL  | 200,000    |
| ELPIS ENTERPRISES<br>2161 UNIVERSITY AVENUE WEST SUITE 112<br>ST PAUL, MN 551141319 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 20,000     |
| EMERGE COMMUNITY DEVELOPMENT<br>1834 EMERSON AVE N<br>MINNEAPOLIS, MN 554113229     |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 100,000    |
| <b>Total . . . . .</b>  |   |                                |                                  | 25,070,608 |

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| Recipient   | 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     |
|---|---|--------------------------------|------------------------------------|------------|
| Name and address (home or business)   |   |                                |                                    |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |                                    |            |
| EMMA NORTON SERVICES<br>670 ROBERT STREET NORTH<br>SAINT PAUL, MN 55101           |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN | 25,000     |
| EXODUS FINANCIAL SERVICES<br>2380 WYCLIFF STREET SUITE B-100<br>ST PAUL, MN 55114 |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN | 20,000     |
| FAMILY HOUSING FUND<br>310 4TH AVE SOUTH SUITE 9000<br>MINNEAPOLIS, MN 55415      |   | SO I                           | ECONOMIC OPPORTUNITY -<br>HOMETOWN | 75,000     |
| <b>Total . . . . .</b> ▶ <b>3a</b>  |   |                                |                                    | 25,070,608 |

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| Recipient   | 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     |
|---|---|--------------------------------|----------------------------------|------------|
| Name and address (home or business)   |   |                                |                                  |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |                                  |            |
| FILENE RESEARCH INSTITUTE INC<br>1010 E WASHINGTON AVE STE 306<br>MADISON, WI 537034416   |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL  | 180,000    |
| FINANCIAL HEALTH NETWORK INC<br>30 NORTH LASALLE STREET SUITE 2040<br>CHICAGO, IL 60602   |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL  | 150,000    |
| FIRST NATIONS DEVELOPMENT INSTITUTE<br>2432 MAIN STREET FLOOR 2<br>LONGMONT, CO 805011101 |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL  | 500,000    |
| <b>Total . . . . .</b> ▶ <b>3a</b>  |   |                                |                                  | 25,070,608 |

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| Recipient  | 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     |
|--|---|--------------------------------|---|------------|
| Name and address (home or business)  |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |   |            |
| FREEFROM<br>12405 VENICE BLVD STE 422<br>LOS ANGELES, CA 900663803                   |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL           | 225,000    |
| FROGTOWN NEIGHBORHOOD ASSOCIATION<br>501 DALE ST N<br>SAINT PAUL, MN 55103           |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN           | 25,000     |
| GLOBAL FUND FOR WOMEN INC<br>505 MONTGOMERY ST 11TH FLOOR<br>SAN FRANCISCO, CA 94111 |   | PC                             | ECONOMIC OPPORTUNITY - GLOBAL (ECOSYSTEM) | 300,000    |
| <b>Total . . . . .</b> ▶ <b>3a</b>   |   |                                |   | 25,070,608 |

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| Recipient   | 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     |
|---|---|--------------------------------|--|------------|
| Name and address (home or business)   |   |                                |  |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |  |            |
| GREATER METROPOLITAN HOUSING CORPORATION<br>970 RAYMOND AVE SUITE 201<br>SAINT PAUL, MN 55114 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN              | 20,000     |
| GREATER TWIN CITIES UNITED WAY<br>404 S 8TH STREET<br>MINNEAPOLIS, MN 55404                   |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN (RESPONSIVE) | 90,000     |
| GREATER TWIN CITIES UNITED WAY<br>404 S 8TH STREET<br>MINNEAPOLIS, MN 55404                   |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN              | 100,000    |
| <b>Total . . . . .</b> ▶ <b>3a</b>  |   |                                |  | 25,070,608 |

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| Recipient   | 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     |         |
|---|---|--------------------------------|----------------------------------|------------|---------|
| Name and address (home or business)   |   |                                |                                  |            |         |
| <b>a</b> <i>Paid during the year</i>  |   |                                |                                  |            |         |
| GREATER WASHINGTON EDUCATIONAL TELECOMMUNICATIONS ASSOCIATION INC<br>3939 CAMPBELL AVE<br>ARLINGTON, VA 22206 |   |                                |                                  |            | 150,000 |
| H I R E D<br>217 5TH AVE N 3RD FL<br>MINNEAPOLIS, MN 554011258  |   |                                |                                  |            | 75,000  |
| HABITAT FOR HUMANITY INTERNATIONAL INC<br>1954 UNIVERSITY AVE W<br>SAINT PAUL, MN 551043426                   |   |                                |                                  |            | 25,000  |
| <b>Total . . . . . ▶ 3a</b>   |   |                                |                                  | 25,070,608 |         |

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| Recipient   | 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     |
|---|---|--------------------------------|---|------------|
| Name and address (home or business)   |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |   |            |
| HEADWATERS FOUNDATION FOR JUSTICE<br>2801 21ST AVE S STE 132B<br>MINNEAPOLIS, MN 554075778            |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN (ECOSYSTEM) | 150,000    |
| HMONG AMERICAN FARMERS ASSOCIATION<br>149 THOMPSON AVENUE EAST SUITE 210<br>WEST SAINT PAUL, MN 55118 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 150,000    |
| HMONG AMERICAN PARTNERSHIP<br>1075 ARCADE STREET<br>SAINT PAUL, MN 55106                              |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 200,000    |
| <b>Total . . . . . ▶ 3a</b>   |   |                                |   | 25,070,608 |



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| Recipient   | 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            |
|---|---|--------------------------------|----------------------------------|-------------------|
| Name and address (home or business)                                     |   |                                |                                  |                   |
| <b>a</b> <i>Paid during the year</i>                                    |   |                                |                                  |                   |
| HOME LINE<br>8011 34TH AVE S STE 126<br>BLOOMINGTON, MN 554252081       |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 75,000            |
| HOPE COMMUNITY INC<br>611 EAST FRANKLIN AVENUE<br>MINNEAPOLIS, MN 55404 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 200,000           |
| HOUSING JUSTICE CENTER<br>275 4TH STREET E 590<br>SAINT PAUL, MN 55101  |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 25,000            |
| <b>Total . . . . .</b>  |   |                                |                                  | <b>25,070,608</b> |

▶ 3a

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|--|---|--------------------------------|----------------------------------|------------|
| Name and address (home or business)  |   |                                |                                  |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |            |
| INCLUSIV<br>39 BROADWAY RM 2140<br>NEW YORK, NY 100063063                        |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL  | 200,000    |
| INTERNATIONAL INSTITUTE OF MINNESOTA<br>1694 COMO AVENUE<br>SAINT PAUL, MN 55108 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 75,000     |
| ISUROON<br>1600 EAST LAKE ST<br>MINNEAPOLIS, MN 554071846                        |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 100,000    |
| <b>Total . . . . .</b> ▶ <b>3a</b>   |   |                                |                                  | 25,070,608 |

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| Recipient  | 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     |
|--|---|--------------------------------|----------------------------------|------------|
| Name and address (home or business)                                  |   |                                |                                  |            |
| <b>a</b> <i>Paid during the year</i>                                 |   |                                |                                  |            |
| JEREMIAH PROGRAM<br>1510 LAUREL AVENUE<br>MINNEAPOLIS, MN 55403      |   | PC                             | ECONOMIC OPPPRTUNITY - HOMETOWN  | 25,000     |
| JOBS FOUNDATION<br>860 VANDALIA ST<br>ST PAUL, MN 55114              |   | PC                             | ECONOMIC OPPDRTUNITY - HOMETOWN  | 50,000     |
| JUXTAPOSITION INC<br>2007 EMERSON AVE N<br>MINNEAPOLIS, MN 554112507 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 200,000    |
| <b>Total . . . . .</b> ▶ <b>3a</b>                                   |   |                                |                                  | 25,070,608 |

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|--|---|--------------------------------|----------------------------------|------------|
| Name and address (home or business)  |   |                                |                                  |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |            |
| KAREN ORGANIZATION OF MINNESOTA<br>2353 RICE ST STE 240<br>ROSEVILLE, MN 55113 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 100,000    |
| KIVA MICROFUNDS<br>986 MISSION ST<br>SAN FRANCISCO, CA 94103                   |   | PC                             | ECONOMIC OPPORTUNITY - GLOBAL    | 1,000,000  |
| LAKE STREET COUNCIL<br>2925 CHICAGO AVE SUITE 190<br>MINNEAPOLIS, MN 554071615 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 75,000     |
| <b>Total . . . . .</b> ▶ <b>3a</b>   |   |                                |                                  | 25,070,608 |

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|--|---|--------------------------------|---|------------|
| Name and address (home or business)  |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |   |            |
| LAND BANK TWIN CITIES INC<br>2515 WABASH STREET SUITE 150<br>SAINT PAUL, MN 55114  |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 100,000    |
| LATINO ECONOMIC DEVELOPMENT CENTER<br>804 MARGARET STREET<br>MINNEAPOLIS, MN 55106 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 100,000    |
| LATINOLEAD<br>797 EAST 7TH STREET SUITE 151<br>SAINT PAUL, MN 55106                |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN (ECOSYSTEM) | 120,000    |
| <b>Total . . . . .</b> ▶ <b>3a</b>   |   |                                |   | 25,070,608 |

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| Recipient   | 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     |
|---|---|--------------------------------|----------------------------------|------------|
| Name and address (home or business)   |   |                                |                                  |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |                                  |            |
| LED BY TRUTH<br>3601 GIRARD AVE N<br>MINNEAPOLIS, MN 55412                                      |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 50,000     |
| LOCAL INITIATIVES SUPPORT CORPORATION<br>570 ASBURY STREET N SUITE 207<br>ST PAUL, MN 551041850 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 175,000    |
| METROPOLITAN CONSORTIUM OF COMMUNITY DEVELOPERS<br>3137 CHICAGO AVENUE<br>MINNEAPOLIS, MN 55407 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 150,000    |
| <b>Total . . . . .</b>  | <b>▶ 3a</b>   |                                |                                  | 25,070,608 |

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|--|---|--------------------------------|----------------------------------|------------|
| Name and address (home or business)  |   |                                |                                  |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |            |
| METROPOLITAN CONSORTIUM OF COMMUNITY DEVELOPERS<br>3137 CHICAGO AVENUE<br>MINNEAPOLIS, MN 55407    |   |                                |                                  |            |
| METROPOLITAN ECONOMIC DEVELOPMENT ASSOCIATION<br>1256 PENN AVE N STE 4800<br>MINNEAPOLIS, MN 55411 |   |                                |                                  |            |
| MICROGRANTS<br>3817 PLEASANT AVE S<br>MINNEAPOLIS, MN 55409  |   |                                |                                  |            |
| <b>Total . . . . .</b>   | <b>▶ 3a</b>   |                                |                                  | 25,070,608 |

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|---|---|--------------------------------|----------------------------------|------------|
| Name and address (home or business)   |   |                                |                                  |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |                                  |            |
| MIGIZI COMMUNICATIONS INC<br>1845 EAST LAKE STREET<br>MINNEAPOLIS, MN 55406                           |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 50,000     |
| MIND THE GAPP<br>4215 FAIRVIEW AVE<br>MINNETONKA, MN 553438603  |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 50,000     |
| MINNESOTA ASSISTANCE COUNCIL FOR VETERANS<br>1000 UNIVERSITY AVE W STE 10<br>SAINT PAUL, MN 551044747 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 25,000     |
| <b>Total . . . . .</b> ▶ <b>3a</b>  |   |                                |                                  | 25,070,608 |



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| Recipient  | 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     |
|--|---|--------------------------------|---|------------|
| Name and address (home or business)  |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |   |            |
| MINNESOTA COUNCIL OF NONPROFITS<br>2314 UNIVERSITY AVENUE W SUITE 20<br>SAINT PAUL, MN 55114 |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN (ECOSYSTEM)  | 150,000    |
| MINNESOTA COUNCIL ON<br>FOUNDATIONS<br>800 WASHINGTON AVE N 703<br>MINNEAPOLIS, MN 55401     |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN (RESPONSIVE) | 100,000    |
| MINNESOTA HOMEOWNERSHIP CENTER<br>6450 SW GEMINI DR PMB 80979<br>BEAVERTON OR, MN 97008      |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN              | 25,000     |
| <b>Total . . . . .</b> ▶ <b>3a</b>   |   |                                |   | 25,070,608 |

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|--|---|--------------------------------|----------------------------------|------------|
| Name and address (home or business)  |   |                                |                                  |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |            |
| MINNESOTA HOUSING PARTNERSHIP<br>2446 UNIVERSITY AVE W STE 106<br>SAINT PAUL, MN 551141740 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 25,000     |
| MISSION ASSET FUND<br>3269 MISSION ST<br>SAN FRANCISCO, CA 94110                           |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL  | 250,000    |
| MODEL CITIES OF ST PAUL INC<br>839 UNIVERSITY AVENUE WEST<br>ST PAUL, MN 55104             |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 75,000     |
| <b>Total . . . . .</b> ▶ <b>3a</b>   |   |                                |                                  | 25,070,608 |

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|--|---|--------------------------------|----------------------------------|------------|---------|
| Name and address (home or business)  |   |                                |                                  |            |         |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |            |         |
| NATIONAL ASIAN PACIFIC AMERICAN WOMEN'S FORUM<br>PO BOX 13255<br>CHICAGO, IL 60613                                       |   |                                |                                  |            | 200,000 |
| NATIONAL ASSOCIATION FOR LATINO COMMUNITY ASSET BUILDERS<br>5404 WURZBACH RD<br>SAN ANTONIO, TX 782382428                |   |                                |                                  |            | 400,000 |
| NATIONAL COALITION FOR ASIAN PACIFIC AMERICAN COMMUNITY DEV<br>1628 16TH STREET NW 4TH FLOOR<br>WASHINGTON, DC 200093064 |   |                                |                                  |            | 450,000 |
| <b>Total . . . . . ▶ 3a</b>  |   |                                |                                  | 25,070,608 |         |

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|---|---|--------------------------------|---|------------|
| Name and address (home or business)   |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |   |            |
| NATIONAL DISABILITY INSTITUTE INC<br>1071 K ST NW SUITE 1000<br>WASHINGTON, DC 20006                  |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL             | 200,000    |
| NATIVE AMERICAN COMMUNITY DEVELOPMENT INSTITUTE<br>1414 EAST FRANKLIN AVENUE<br>MINNEAPOLIS, MN 55404 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 75,000     |
| NATIVE GOVERNANCE CENTER<br>1730 NEW BRIGHTON BLVD SUITE 104-236<br>MINNEAPOLIS, MN 55413             |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN (ECOSYSTEM) | 200,000    |
| <b>Total . . . . . ▶ 3a</b>   |   |                                |   | 25,070,608 |

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|---|---|--------------------------------|---|------------|
| Name and address (home or business)   |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |   |            |
| NDN COLLECTIVE INC<br>408 KNOLLWOOD DR<br>RAPID CITY, SD 57701                                  |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL (ECOSYSTEM) | 500,000    |
| NEIGHBORHOOD DEVELOPMENT ALLIANCE INC<br>481 WABASHA STREET SOUTH<br>ST PAUL, MN 55107          |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 60,000     |
| NEIGHBORHOOD DEVELOPMENT CENTER INC<br>663 UNIVERSITY AVE W STE 200<br>SAINT PAUL, MN 551045097 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 150,000    |
| <b>Total . . . . . ▶ 3a</b>   |   |                                |   | 25,070,608 |

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|--|---|--------------------------------|----------------------------------|------------|
| Name and address (home or business)  |   |                                |                                  |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |                                  |            |
| NEIGHBORHOOD TRUST FINANCIAL PARTNERS<br>530 W 166TH ST FL 4<br>NEW YORK, NY 100324208 |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL  | 200,000    |
| NEST INC<br>228 PARK AVE S SUITE 70891<br>NEW YORK, NY 100031502                       |   | PC                             | ECONOMIC OPPORTUNITY - GLOBAL    | 805,288    |
| NETWORK FOR BETTER FUTURES<br>2620 MINNEHAHA AVE<br>MINNEAPOLIS, MN 554061500          |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 100,000    |
| <b>Total . . . . .</b> ▶ <b>3a</b>   |   |                                |                                  | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient  | 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     |
|--|---|--------------------------------|--|------------|
| Name and address (home or business)  |   |                                |  |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |  |            |
| NEW MEXICO COMMUNITY CAPITAL<br>301 GOLD AVE SW STE 102<br>ALBUQUERQUE, NM 87102     |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL (ECOSYSTEM)  | 250,000    |
| NEXUS COMMUNITY PARTNERS<br>2314 UNIVERSITY AVE W STE 18<br>SAINT PAUL, MN 551141863 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN (ECOSYSTEM)  | 200,000    |
| NEXUS COMMUNITY PARTNERS<br>2314 UNIVERSITY AVE W STE 18<br>SAINT PAUL, MN 551141863 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN (RESPONSIVE) | 370,000    |
| <b>Total . . . . .</b> ▶ <b>3a</b>   |   |                                |  | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient   | 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     |
|---|---|--------------------------------|---|------------|
| Name and address (home or business)   |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |   |            |
| NORTHSIDE ACHIEVEMENT ZONE<br>1964 N 2ND STREET<br>MINNEAPOLIS, MN 55411                      |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN (RESPONSIVE) | 300,000    |
| NORTHSIDE ECONOMIC OPPORTUNITY<br>NETWORK<br>1007 W BROADWAY AVE<br>MINNEAPOLIS, MN 554112503 |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN              | 200,000    |
| NORTHSIDE FUNDERS GROUP<br>80 S 8TH ST SUITE 800<br>MINNEAPOLIS, MN 55402                     |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN              | 50,000     |
| <b>Total . . . . .</b> ▶ <b>3a</b>  |   |                                |   | 25,070,608 |



**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient   | 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     |
|---|---|--------------------------------|---|------------|
| Name and address (home or business)   |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |   |            |
| OKLAHOMA NATIVE ASSETS COALITION INC<br>PO BOX 21804<br>OKLAHOMA CITY, OK 731561804       |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL (ECOSYSTEM) | 80,000     |
| PACIFIC COMMUNITY VENTURES INC<br>1714 FRANKLIN STREET SUITE 100 347<br>OAKLAND, CA 94612 |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL             | 150,000    |
| PERSPECTIVES INC<br>3381 GORHAM AVE<br>ST LOUIS PARK, MN 554264240                        |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 25,000     |
| <b>Total . . . . .</b> ▶ <b>3a</b>  |   |                                |   | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient  | 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     |
|--|---|--------------------------------|---|------------|
| Name and address (home or business)  |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |   |            |
| PHYLLIS WHEATLEY COMMUNITY CENTER<br>1301 10TH AVENUE NORTH<br>MINNEAPOLIS, MN 55411 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 75,000     |
| PILLSBURY UNITED COMMUNITIES<br>3650 FREMONT AVE NO<br>MINNEAPOLIS, MN 55412         |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN (ECOSYSTEM) | 100,000    |
| PILLSBURY UNITED COMMUNITIES<br>3650 FREMONT AVE NO<br>MINNEAPOLIS, MN 55412         |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 100,000    |
| <b>Total . . . . .</b> ▶ <b>3a</b>   |   |                                |   | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient  | 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     |
|--|---|--------------------------------|---|------------|
| Name and address (home or business)  |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |   |            |
| POLICYLINK<br>1438 WEBSTER ST STE 303<br>OAKLAND, CA 946123228                   |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL (ECOSYSTEM) | 600,000    |
| PREPARE AND PROSPER<br>2610 UNIVERSITY AVE W STE 450<br>SAINT PAUL, MN 551141055 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 50,000     |
| PRG INC<br>2017 E 38TH STREET<br>MINNEAPOLIS, MN 55407                           |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 50,000     |
| <b>Total . . . . .</b> ▶ <b>3a</b>   |   |                                |   | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient   | 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     |
|---|---|--------------------------------|--|------------|
| Name and address (home or business)   |   |                                |  |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |  |            |
| PRO MUJER<br>1129 NORTHERN BLVD STE 404<br>MANHASSET, NY 110303022                  |   | PC                             | ECONOMIC OPPORTUNITY - GLOBAL                | 1,000,000  |
| PROJECT FOR PRIDE IN LIVING INC<br>1035 E FRANKLIN AVE<br>MINNEAPOLIS, MN 554042920 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN              | 100,000    |
| PROPEL NONPROFITS<br>1 SE MAIN STREET SUITE 600<br>MINNEAPOLIS, MN 55414            |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN (RESPONSIVE) | 350,000    |
| <b>Total . . . . . ▶ 3a</b>   |   |                                |  | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient  | 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     |
|--|---|--------------------------------|--|------------|
| Name and address (home or business)                                      |   |                                |  |            |
| <b>a</b> <i>Paid during the year</i>                                     |   |                                |  |            |
| PROPEL NONPROFITS<br>1 SE MAIN STREET SUITE 600<br>MINNEAPOLIS, MN 55414 |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN             | 50,000     |
| PROPEL NONPROFITS<br>1 SE MAIN STREET SUITE 600<br>MINNEAPOLIS, MN 55414 |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN (ECOSYSTEM) | 150,000    |
| PROSPERITY NOW<br>1200 G STREET NW SUITE 400<br>WASHINGTON, DC 200053814 |   | PC                             | ECONOMIC OPPORTUNITY -<br>NATIONAL             | 450,000    |
| <b>Total . . . . . ▶ 3a</b>  |   |                                |  | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient   | 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     |
|---|---|--------------------------------|--|------------|
| Name and address (home or business)   |   |                                |  |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |  |            |
| REDEEMER CENTER FOR LIFE<br>1800 GLENWOOD AVE N<br>MINNEAPOLIS, MN 55405                    |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN             | 50,000     |
| ROCKEFELLER PHILANTHROPY<br>ADVISORS INC<br>6 WEST 48TH ST10TH FL<br>NEW YORK, NY 100361802 |   | PC                             | ECONOMIC OPPORTUNITY -<br>NATIONAL (ECOSYSTEM) | 300,000    |
| SAINT PAUL & MINNESOTA<br>FOUNDATION<br>101 5TH ST E STE 2400<br>SAINT PAUL, MN 551011800   |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN             | 50,000     |
| <b>Total . . . . . ▶ 3a</b>   |   |                                |  | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient  | 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     |
|--|---|--------------------------------|--|------------|
| Name and address (home or business)  |   |                                |  |            |
| <b>a</b> <i>Paid during the year</i>   |   |                                |  |            |
| SEWARD REDESIGN INC<br>2619 EAST FRANKLIN AVENUE<br>MINNEAPOLIS, MN 55406    |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN (ECOSYSTEM) | 60,000     |
| SPRINGBOARD FOR THE ARTS<br>262 UNIVERSITY AVE W<br>SAINT PAUL, MN 551031437 |   | PC                             | ECONOMIC OPPORTUNITY -<br>HOMETOWN             | 150,000    |
| SPRINGBOARD TO OPPORTUNITIES<br>854 N JEFFERSON ST<br>JACKSON, MS 392024139  |   | PC                             | ECONOMIC OPPORTUNITY -<br>NATIONAL             | 250,000    |
| <b>Total . . . . .</b>   |   |                                |  | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient   | 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     |
|---|---|--------------------------------|----------------------------------|------------|
| Name and address (home or business)                                       |   |                                |                                  |            |
| <b>a</b> <i>Paid during the year</i>                                      |   |                                |                                  |            |
| STUDIO-180<br>3017 4TH AVE S<br>MINNEAPOLIS, MN 55408                     |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 20,000     |
| SUMMIT ACADEMY OIC<br>935 OLSON MEMORIAL HWY<br>MINNEAPOLIS, MN 554051359 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 100,000    |
| THE RONDO COMMUNITY LAND TRUST<br>626 SELBY AVE<br>ST PAUL, MN 551047523  |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 150,000    |
| <b>Total . . . . .</b> ▶ <b>3a</b>  |   |                                |                                  | 25,070,608 |



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| Recipient   | 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     |
|---|---|--------------------------------|---|------------|
| Name and address (home or business)   |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |   |            |
| THE WORKERS LAB<br>1111 BROADWAY FLOOR 3<br>OAKLAND, CA 946074139                           |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL             | 190,000    |
| THE WORKING WORLD INC DBA SEED COMMONS<br>228 PARK AVENUE SOUTH 65768<br>NEW YORK, NY 10003 |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL             | 225,000    |
| THIRD SECTOR NEW ENGLAND INC<br>89 SOUTH ST STE 700<br>BOSTON, MA 021112679                 |   | PC                             | ECONOMIC OPPORTUNITY - NATIONAL (ECOSYSTEM) | 250,000    |
| <b>Total . . . . .</b> ▶ <b>3a</b>  |   |                                |   | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient  | 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     |
|--|---|--------------------------------|---|------------|
| Name and address (home or business)  |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>                                       |   |                                |   |            |
| TIWAHE FOUNDATION<br>570 ASBURY ST STE 104<br>SAINT PAUL, MN 551041852     |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN (ECOSYSTEM) | 100,000    |
| TWIN CITIES RISE<br>1301 BRYANT AVE N<br>MINNEAPOLIS, MN 554113257         |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 150,000    |
| UJAMAA PLACE<br>1821 UNIVERSITY AVE W STE N187<br>SAINT PAUL, MN 551042870 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 200,000    |
| <b>Total . . . . .</b> ▶ <b>3a</b>   |   |                                |   | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient   | 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     |
|---|---|--------------------------------|---|------------|
| Name and address (home or business)   |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |   |            |
| UNITED NATIONS FOUNDATION INC<br>1750 PENNSYLVANIA AVE NW STE 300<br>WASHINGTON, DC 200064515 |   | PC                             | ECONOMIC OPPORTUNITY - GLOBAL (ECOSYSTEM) | 300,000    |
| UNIVERSITY OF MINNESOTA FOUNDATION<br>200 OAK ST SE STE 500<br>MINNEAPOLIS, MN 554552010      |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN           | 25,000     |
| URBAN HOMEWORKS INC<br>927 W BROADWAY AVE SUITE 301<br>MINNEAPOLIS, MN 55411                  |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN           | 50,000     |
| <b>Total . . . . .</b>  |   |                                |   | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient   | 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     |
|---|---|--------------------------------|---|------------|
| Name and address (home or business)   |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |   |            |
| URBAN LEAGUE TWIN CITIES<br>2100 PLYMOUTH AVENUE<br>MINNEAPOLIS, MN 55411             |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 200,000    |
| VIBRANT & SAFE DOWNTOWN<br>81 SOUTH 9TH STREET SUITE 260<br>MINNEAPOLIS, MN 55402     |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 75,000     |
| VOICES FOR RACIAL JUSTICE<br>2525 E FRANKLIN AVE STE 301<br>MINNEAPOLIS, MN 554061198 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN (ECOSYSTEM) | 150,000    |
| <b>Total . . . . .</b> ▶ <b>3a</b>  |   |                                |   | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient   | 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     |
|---|---|--------------------------------|---|------------|
| Name and address (home or business)   |   |                                |   |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |   |            |
| WEST BROADWAY BUSINESS AND AREA COALITION<br>1011 W BROADWAY AVE STE 202<br>MINNEAPOLIS, MN 554112566 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 50,000     |
| WOMEN VENTURE<br>165 WESTERN AVE N SUITE 8 OFFICE<br>100<br>SAINT PAUL, MN 551024621                  |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN             | 50,000     |
| WOMENS FOUNDATION OF MINNESOTA<br>105 5TH AVE S STE 300<br>MINNEAPOLIS, MN 554016050                  |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN (ECOSYSTEM) | 200,000    |
| <b>Total . . . . . ▶ 3a</b>   |   |                                |   | 25,070,608 |

**Form 990PF Part XIV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient   | 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     |
|---|---|--------------------------------|----------------------------------|------------|
| Name and address (home or business)   |   |                                |                                  |            |
| <b>a</b> <i>Paid during the year</i>  |   |                                |                                  |            |
| YOUNG WOMENS CHRISTIAN ASSOCIATION<br>375 SELBY AVE<br>SAINT PAUL, MN 551021822 |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 50,000     |
| YOUTHRISE<br>3001 BROADWAY STREET NE SUITE 330<br>MINNEAPOLIS, MN 55413         |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 200,000    |
| YWCA OF MINNEAPOLIS<br>1130 NICOLLET MALL<br>MINNEAPOLIS, MN 554032405          |   | PC                             | ECONOMIC OPPORTUNITY - HOMETOWN  | 100,000    |
| <b>Total . . . . .</b>  |   |                                |                                  | 25,070,608 |

**TY 2022 Investments Corporate Bonds Schedule****Name:** TARGET FOUNDATION**EIN:** 41-6017088**Investments Corporate Bonds Schedule**

| <b>Name of Bond</b>                    | <b>End of Year Book Value</b> | <b>End of Year Fair Market Value</b> |
|--|-------------------------------|--------------------------------------|
| WASTE MANAGEMENT INC DEL               | 234,435                       | 234,435                              |
| CATERPILLAR FINANCIAL SERVICES MTNS BE | 25,086                        | 25,086                               |
| CATERPILLAR FINANCIAL SERVICES MTNS BE | 51,879                        | 51,879                               |
| DISNEY WALT CO                         | 103,315                       | 103,315                              |
| FLORIDA POWER & LIGHT CO               | 44,898                        | 44,898                               |
| GEORGIA POWER CO                       | 25,482                        | 25,482                               |
| NVIDIA CORPORATION                     | 849,240                       | 849,240                              |
| PACCAR FINANCIAL CORP                  | 286,300                       | 286,300                              |
| MCDONALDS CORP                         | 42,392                        | 42,392                               |
| SIMON PROPERTY GROUP LP                | 99,713                        | 99,713                               |
| PEPSICO INC                            | 24,796                        | 24,796                               |
| SALESFORCE.COM INC                     | 165,150                       | 165,150                              |
| AMERICAN HONDA FIN CORP MTN            | 1,272,674                     | 1,272,674                            |

**TY 2022 Investments Government Obligations Schedule****Name:** TARGET FOUNDATION**EIN:** 41-6017088**US Government Securities - End  
of Year Book Value:**

9,301,289

**US Government Securities - End  
of Year Fair Market Value:**

9,301,289

**State & Local Government  
Securities - End of Year Book  
Value:**

2,044,238

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

2,044,238



## TY 2022 Investments - Other Schedule

**Name:** TARGET FOUNDATION

**EIN:** 41-6017088

### Investments Other Schedule 2

| Category/ Item                    | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|-----------------------------------|-----------------------|------------|-------------------------------|
| BANCO SANTANDER SA                | FMV                   | 594,050    | 594,050                       |
| BARCLAYS BANK UK PLC              | FMV                   | 749,444    | 749,444                       |
| BARCLAYS BANK UK PLC              | FMV                   | 499,441    | 499,441                       |
| BRITISH COLUMBIA PROV CANADA      | FMV                   | 596,659    | 596,659                       |
| TORONTO DOMINION BANK NY BRH      | FMV                   | 254,388    | 254,388                       |
| SUMITOMO TRUST & BANKING CO LTD Y | FMV                   | 1,248,921  | 1,248,921                     |
| CREDIT AGRICOLE CORP              | FMV                   | 983,917    | 983,917                       |
| MITSUBISHI UFJ TR & CORP NY B     | FMV                   | 1,249,073  | 1,249,073                     |
| CREDIT AGRICOLE CORP & INV BANK   | FMV                   | 202,136    | 202,136                       |
| ROYAL BANK CDA NY BRH             | FMV                   | 499,193    | 499,193                       |
| EXPORT DEVELOPMENT CORP           | FMV                   | 1,226,996  | 1,226,996                     |
| SAN FRANCISCO CA CITY & COUNTY    | FMV                   | 705,429    | 705,429                       |
| NORDEA BANK ABP NEW YORK BRH      | FMV                   | 914,296    | 914,296                       |
| HONEYWELL INTL INC                | FMV                   | 1,249,850  | 1,249,850                     |
| LLOYDS BANK CORPORATE MKTS PLC    | FMV                   | 774,906    | 774,906                       |
| DEERE JOHN CR LTD DISC COML PA    | FMV                   | 1,241,949  | 1,241,949                     |
| PROCTER & GAMBLE CO               | FMV                   | 723,112    | 723,112                       |

**TY 2022 Other Assets Schedule****Name:** TARGET FOUNDATION**EIN:** 41-6017088**Other Assets Schedule**

| Description                     | Beginning of Year - Book Value | End of Year - Book Value | End of Year - Fair Market Value |
|---------------------------------|--------------------------------|--------------------------|---------------------------------|
| PROGRAM RELATED INVESTMENT LOAN | 1,000,000                      | 1,000,000                | 1,000,000                       |

**TY 2022 Other Expenses Schedule****Name:** TARGET FOUNDATION**EIN:** 41-6017088**Other Expenses Schedule**

| Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|-------------|--------------------------------|-----------------------|---------------------|---------------------------------------|
| BANK FEES   | 3,426                          | 0                     |                     | 3,426                                 |

**TY 2022 Other Increases Schedule****Name:** TARGET FOUNDATION**EIN:** 41-6017088**Other Increases Schedule**

| <b>Description</b> | <b>Amount</b> |
|--------------------|---------------|
| UNREALIZED GAIN    | 228,294       |

**TY 2022 Other Liabilities Schedule****Name:** TARGET FOUNDATION**EIN:** 41-6017088**Other Liabilities Schedule**

| <b>Description</b>   | <b>Beginning of Year<br/>- Book Value</b> | <b>End of Year -<br/>Book Value</b> |
|----------------------|---|-------------------------------------|
| ACCRUED EXCISE TAXES | 1,339                                     | 230                                 |

**TY 2022 Taxes Schedule****Name:** TARGET FOUNDATION**EIN:** 41-6017088**Taxes Schedule**

| <b>Category</b>    | <b>Amount</b> | <b>Net Investment<br/>Income</b> | <b>Adjusted Net<br/>Income</b> | <b>Disbursements<br/>for Charitable<br/>Purposes</b> |
|--------------------|---------------|----------------------------------|--------------------------------|--|
| FEDERAL EXCISE TAX | 280           | 0                                |                                | 0  |