

Generations Health Care Initiatives, Inc
130 W. Superior Street No. 700
Duluth, MN 55802

Enclosed is the 2013 Exempt Organization return, as follows...

2013 Form 990-PF

Copy of 990-PF Provided to MN Attorney General

Each original should be dated, signed and filed in accordance with the filing instructions. The copy should be retained for your files.

Yours truly,

Julie Boyer

TAX RETURN FILING INSTRUCTIONS

FORM 990-PF

FOR THE YEAR ENDING

August 31, 2014

Prepared for	Generations Health Care Initiatives, Inc 130 W. Superior Street No. 700 Duluth, MN 55802
Prepared by	McGladrey LLP 227 W First St, Ste 700 Duluth, MN 55802-1926 (218) 727-5025
Amount due or refund	An overpayment of \$5,964. The entire overpayment has been applied to the estimated tax payments.
Make check payable to	No amount is due.
Mail tax return and check (if applicable) to	Not applicable
Return must be mailed on or before	Not applicable
Special Instructions	<p>This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-EO to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS. Return Form 8879-EO to us by January 15, 2015.</p> <p>Please note that the Form 990-PF return contains excess distribution carryover of \$2,454,204. This may be applied to tax year 2014 and subsequent years.</p>

Form **990-W**

**Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**

OMB No. 1545-0976

(Worksheet)
Department of the Treasury
Internal Revenue Service

(and on Investment Income for Private Foundations) **FORM 990-PF**
(Keep for your records. Do not send to the Internal Revenue Service.)

2014

1	Unrelated business taxable income expected in the tax year	1	
2	Tax on the amount on line 1. See instructions for tax computation	2	
3	Alternative minimum tax (see instructions)	3	
4	Total. Add lines 2 and 3	4	
5	Estimated tax credits (see instructions)	5	
6	Subtract line 5 from line 4	6	
7	Other taxes (see instructions)	7	
8	Total. Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels (see instructions)	9	
10a	Subtract line 9 from line 8. Note. If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions	10a	
b	Enter the tax shown on the 2013 return (see instructions). Caution. If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	3,618.
c	2014 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	3,640.
		ADJUSTED TO	

		(a)	(b)	(c)	(d)	
11	Installment due dates (see instructions)	11	01/15/15	02/17/15	05/15/15	08/17/15
12	Required installments. Enter 25% of line 10c in columns (a) through (d) unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization" (see instructions)	12	910.	910.	910.	910.
13	2013 Overpayment (see instructions)	13				
14	Payment due (Subtract line 13 from line 12)	14				

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2014)

ESTIMATED TAX	3,640.
OVERPAYMENT APPLIED	5,964.
AMOUNT DUE	0.

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.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2013 or tax year beginning **SEP 1, 2013**, and ending **AUG 31, 2014**

Name of foundation GENERATIONS HEALTH CARE INITIATIVES, INC		A Employer identification number 41-2000473
Number and street (or P.O. box number if mail is not delivered to street address) 130 W. SUPERIOR STREET	Room/suite 700	B Telephone number 218-336-5700
City or town, state or province, country, and ZIP or foreign postal code DULUTH, MN 55802		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 12,123,189.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>
		(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	193,323.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	190,926.	190,926.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	232,179.			
	b Gross sales price for all assets on line 6a	1,672,510.			
	7 Capital gain net income (from Part IV, line 2)		232,179.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	99,568.	0.	0.	STATEMENT 2	
12 Total. Add lines 1 through 11	715,996.	423,105.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	136,567.	0.	0.	136,567.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees	4,140.	116.	0.	4,034.
	b Accounting fees	13,691.	912.	0.	12,391.
	c Other professional fees				
	17 Interest				
	18 Taxes	7,151.	104.	0.	0.
	19 Depreciation and depletion	8,836.	8,836.	0.	
	20 Occupancy	29,250.	2,784.	0.	42,109.
	21 Travel, conferences, and meetings	3,631.	104.	0.	3,536.
	22 Printing and publications				
	23 Other expenses	711,946.	48,402.	0.	679,491.
	24 Total operating and administrative expenses. Add lines 13 through 23	915,212.	61,258.	0.	878,128.
	25 Contributions, gifts, grants paid	236,784.			216,784.
26 Total expenses and disbursements. Add lines 24 and 25	1,151,996.	61,258.	0.	1,094,912.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-436,000.				
b Net investment income (if negative, enter -0-)		361,847.			
c Adjusted net income (if negative, enter -0-)			0.		

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	196,093.	146,344.	146,344.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ <u>42,092.</u>			
	Less: allowance for doubtful accounts ▶	75,096.	42,092.	42,092.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	4,023.	10,280.	10,280.
	10a Investments - U.S. and state government obligations STMT 7	734,385.	472,106.	472,106.
	b Investments - corporate stock STMT 8	7,348,371.	10,730,578.	10,730,578.
	c Investments - corporate bonds STMT 9	764,071.	607,699.	607,699.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 10	2,124,998.	92,136.	92,136.	
14 Land, buildings, and equipment: basis ▶ <u>169,563.</u>				
Less: accumulated depreciation STMT 11 ▶ <u>147,609.</u>	30,790.	21,954.	21,954.	
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	11,277,827.	12,123,189.	12,123,189.	
Liabilities	17 Accounts payable and accrued expenses	89,396.	92,358.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ _____)			
23 Total liabilities (add lines 17 through 22)	89,396.	92,358.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	11,134,914.	12,019,283.	
	25 Temporarily restricted	53,517.	11,548.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	11,188,431.	12,030,831.		
31 Total liabilities and net assets/fund balances	11,277,827.	12,123,189.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	11,188,431.
2 Enter amount from Part I, line 27a	2	-436,000.
3 Other increases not included in line 2 (itemize) ▶ <u>UNREALIZED GAIN ON INVESTMENTS</u>	3	1,278,400.
4 Add lines 1, 2, and 3	4	12,030,831.
5 Decreases not included in line 2 (itemize) ▶ _____	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,030,831.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a CLASS ACTION SETTLEMENT - WORLDCOM	P	01/01/13	12/31/14
b PUBLICLY TRADED SECURITIES - WELLS FARGO			
c #11520200 AVAILABLE UPON REQUEST	P	01/01/13	12/31/14
d CAPITAL GAINS DIVIDENDS			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 25.			25.
b			
c 1,588,950.		1,440,331.	148,619.
d 83,535.			83,535.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			25.
b			
c			148,619.
d			83,535.
e			

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	232,179.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8.....	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	677,546.	10,970,956.	.061758
2011	1,539,425.	10,623,894.	.144902
2010	1,327,033.	11,367,296.	.116741
2009	536,887.	10,418,598.	.051532
2008	817,244.	9,612,980.	.085015

2 Total of line 1, column (d).....	2	.459948
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years.....	3	.091990
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	11,684,999.
5 Multiply line 4 by line 3	5	1,074,903.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,618.
7 Add lines 5 and 6	7	1,078,521.
8 Enter qualifying distributions from Part XII, line 4.....	8	1,094,912.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	3,618.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,618.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,618.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a		9,600.
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	9,600.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	18.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	5,964.
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax		11	0.
			5,964. Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.GENERATIONS-HEALTHCARE.ORG/</u>	13	X	
14	The books are in care of ► <u>MR DANIEL SVENDSEN</u> Telephone no. ► <u>(218) 336-5702</u> Located at ► <u>130 W. SUPERIOR STREET, SUITE 700, DULUTH, MN</u> ZIP+4 ► <u>55802</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

Part VII-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.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		1c
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		4b

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here **N/A**
- c** 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? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d). **N/A**
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **N/A**

5b			
6b			X
7b			

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		112,661.	23,516.	390.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
DOHERTY EMPLOYMENT GROUP 7625 PARKLAWN AVE, EDINA, MN 55435	CO-EMPLOYMENT ARRANGEMENT	304,680.
LAKE SUPERIOR COMMUNITY HEALTH CENTER 4325 GRAND AVENUE, DULUTH, MN 55807	SOCIAL SERVICES	279,686.
Total number of others receiving over \$50,000 for professional services.....		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 13	322,808.
2 SEE STATEMENT 14	302,256.
3 SEE STATEMENT 15	290,845.
4 OTHER - PROGRAM DEVELOPMENT ACTIVITIES, INCLUDING A PROGRAM TO IMPROVE HEALTHCARE ACCESS FOR CHILDREN IN A HIGH POVERTY AREA, STRATEGIC PLANNING AND OTHER ACTIVITIES.	66,657.

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	11,652,659.
b	Average of monthly cash balances	1b	109,988.
c	Fair market value of all other assets	1c	100,296.
d	Total (add lines 1a, b, and c)	1d	11,862,943.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	11,862,943.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	177,944.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,684,999.
6	Minimum investment return. Enter 5% of line 5	6	584,250.

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

1	Minimum investment return from Part X, line 6	1	584,250.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	3,618.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,618.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	580,632.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	580,632.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	580,632.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,094,912.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,094,912.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	3,618.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,091,294.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				580,632.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	339,147.			
b From 2009	19,870.			
c From 2010	766,466.			
d From 2011	1,014,992.			
e From 2012	138,596.			
f Total of lines 3a through e	2,279,071.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$	1,094,912.			
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				580,632.
e Remaining amount distributed out of corpus	514,280.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,793,351.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c 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.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	339,147.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	2,454,204.			
10 Analysis of line 9:				
a Excess from 2009	19,870.			
b Excess from 2010	766,466.			
c Excess from 2011	1,014,992.			
d Excess from 2012	138,596.			
e Excess from 2013	514,280.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV 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)				
a Paid during the year				
HEALTHSHARE, INC 130 WEST SUPERIOR STREET, SUITE 700 DULUTH, MN 55802	NONE	PC	GENERAL	206,784.
COMMUNITY ACTION DULUTH 2424 W 5TH ST. SUITE 102 DULUTH, MN 55806	NONE	PC	GENERAL	10,000.
Total				3a 216,784.
b Approved for future payment				
COMMUNITY ACTION DULUTH 2424 W 5TH ST. SUITE 102 DULUTH, MN 55806	NONE	PC	GENERAL	20,000.
Total				3b 20,000.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2013

Name of the organization

Employer identification number

GENERATIONS HEALTH CARE INITIATIVES, INC

41-2000473

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization

Employer identification number

GENERATIONS HEALTH CARE INITIATIVES, INC

41-2000473

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ 193,323.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization GENERATIONS HEALTH CARE INITIATIVES, INC	Employer identification number 41-2000473
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
_____	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
_____	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
_____	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
_____	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
_____	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
_____	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____

Name of organization GENERATIONS HEALTH CARE INITIATIVES, INC	Employer identification number 41-2000473
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Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return.

FORM **990-PF**

2013

▶ Information about Form 2220 and its separate instructions is at www.irs.gov/form2220.

Name GENERATIONS HEALTH CARE INITIATIVES, INC	Employer identification number 41-2000473
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Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment			
1 Total tax (see instructions)		1	3,618.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c Credit for federal tax paid on fuels (see instructions)	2c		
d Total. Add lines 2a through 2c		2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	3,618.
4 Enter the tax shown on the corporation's 2012 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	9,598.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	3,618.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions).

6 The corporation is using the adjusted seasonal installment method.

7 The corporation is using the annualized income installment method.

8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment			(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	01/15/14	02/15/14	05/15/14	08/15/14	
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column.	10	905.	904.	905.	904.	
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	11					9,600.
Complete lines 12 through 18 of one column before going to the next column.						
12 Enter amount, if any, from line 18 of the preceding column	12					
13 Add lines 11 and 12	13					9,600.
14 Add amounts on lines 16 and 17 of the preceding column	14		905.	1,809.		2,714.
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	0.	0.	0.		6,886.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		905.	1,809.		
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17	905.	904.	905.		
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18					

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

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2013 and before 7/1/2013	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\%}{365}$	22	\$	\$	\$
23 Number of days on line 20 after 06/30/2013 and before 10/1/2013	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\%}{365}$	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2013 and before 1/1/2014	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\%}{365}$	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2013 and before 4/1/2014	27	SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\%}{365}$	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2014 and before 7/1/2014	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2014 and before 10/01/2014	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2014 and before 1/1/2015	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2014 and before 2/16/2015	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120; line 33; or the comparable line for other income tax returns	38	\$		18.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT INCOME - AGENCY	190,914.	0.	190,914.	190,914.	190,914.
INVESTMENT INCOME - AGENCY	83,535.	83,535.	0.	0.	0.
INVESTMENT INCOME - OTHER	12.	0.	12.	12.	12.
TO PART I, LINE 4	274,461.	83,535.	190,926.	190,926.	190,926.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
HEALTHSHARE	87,103.	0.	
STATE HEALTH IMPROVEMENT PROGRAM	7,000.	0.	
OTHER	5,465.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	99,568.	0.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	4,140.	116.	0.	4,034.
TO FM 990-PF, PG 1, LN 16A	4,140.	116.	0.	4,034.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	13,691.	912.	0.	12,391.	
TO FORM 990-PF, PG 1, LN 16B	13,691.	912.	0.	12,391.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAXES	7,151.	104.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	7,151.	104.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CONSULTANTS	18,807.	83.	0.	18,731.	
SUPPLIES	3,266.	186.	0.	10,189.	
DUES AND MEMBERSHIPS	959.	64.	0.	588.	
TELEPHONE	3,369.	224.	0.	3,162.	
PARKING	1,624.	134.	0.	1,502.	
SPACE EXPENSES	721.	48.	0.	677.	
INSURANCE	3,133.	209.	0.	6,866.	
AGENCY ACCOUNT MANAGEMENT FEES	45,695.	45,695.	0.	0.	
POSTAGE	389.	26.	0.	365.	
LEASED EMPLOYEES	41,836.	0.	0.	58,261.	
HEALTH CARE ACCESS PROGRAM	237,259.	0.	0.	238,452.	
COMPUTER SUPPLIES AND SOFTWARE	25,993.	1,731.	0.	25,152.	
SHARECARE	0.	0.	0.	4,039.	
HEALTHSHARE	87,103.	0.	0.	87,103.	
BLUE CROSS GRANT EXPENSE	41,969.	0.	0.	41,739.	
STATE HEALTH IMPROVEMENT PROGRAM MANAGEMENT	6,295.	0.	0.	6,295.	
EDUCATION	95.	0.	0.	95.	

GENERATIONS HEALTH CARE INITIATIVES, INC

41-2000473

TAX RETURN REGISTRATION	25.	2.	0.	23.
MN SURE GRANT	193,323.	0.	0.	176,167.
MISCELLANEOUS EXPENSE	85.	0.	0.	85.
TO FORM 990-PF, PG 1, LN 23	711,946.	48,402.	0.	679,491.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U S GOVT SECURITIES	X		472,106.	472,106.
TOTAL U.S. GOVERNMENT OBLIGATIONS			472,106.	472,106.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			472,106.	472,106.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE EQUITY SECURITIES	1,585,329.	1,585,329.
MUTUAL FUNDS	9,145,249.	9,145,249.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,730,578.	10,730,578.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	607,699.	607,699.
TOTAL TO FORM 990-PF, PART II, LINE 10C	607,699.	607,699.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MONEY MARKET FUNDS	FMV	85,600.	85,600.
ACC INT REC - SECURITIES	FMV	6,536.	6,536.
TOTAL TO FORM 990-PF, PART II, LINE 13		92,136.	92,136.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LEASEHOLD IMPROVEMENTS	5,826.	5,826.	0.
MOVEABLE EQUIPMENT	117,780.	95,826.	21,954.
MOVEABLE EQUIPMENT - FADP	12,441.	12,441.	0.
MOVEABLE EQUIPMENT - HCAP	33,516.	33,516.	0.
TOTAL TO FM 990-PF, PART II, LN 14	169,563.	147,609.	21,954.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 12
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PAMELA FRANKLIN 130 WEST SUPERIOR STREET, SUITE 700 DULUTH, MN 55802	DIRECTOR 0.30	 0.	 0.	 0.
DANIEL SVENDSEN 130 WEST SUPERIOR STREET, SUITE 700 DULUTH, MN 55802	CFO 8.00	 25,570.	 3,947.	 0.
WILLIAM GRAVELLE 130 WEST SUPERIOR STREET, SUITE 700 DULUTH, MN 55802	TREASURER 0.50	 0.	 0.	 0.
JEFF COENEN 130 WEST SUPERIOR STREET, SUITE 700 DULUTH, MN 55802	CHAIR 0.50	 0.	 0.	 0.
ANNE BUSCHE 130 WEST SUPERIOR STREET, SUITE 700 DULUTH, MN 55802	VICE CHAIR 0.50	 0.	 0.	 0.
CLAUDIA WELTY 130 WEST SUPERIOR STREET, SUITE 700 DULUTH, MN 55802	DIRECTOR 0.30	 0.	 0.	 0.
MICHAEL LALICH 130 WEST SUPERIOR STREET, SUITE 700 DULUTH, MN 55802	DIRECTOR 0.30	 0.	 0.	 0.
WILLIAM PALMER 130 WEST SUPERIOR STREET, SUITE 700 DULUTH, MN 55802	DIRECTOR 0.30	 0.	 0.	 0.
DANIEL MADDY 130 WEST SUPERIOR STREET, SUITE 700 DULUTH, MN 55802	DIRECTOR 0.30	 0.	 0.	 0.

JENNIFER PETERSON 130 WEST SUPERIOR STREET, SUITE 700 DULUTH, MN 55802	EXECUTIVE DIRECTOR	20.00	87,091.	19,569.	390.
MICHAEL HIEB 130 WEST SUPERIOR STREET, SUITE 700 DULUTH, MN 55802	DIRECTOR	0.30	0.	0.	0.
RANDY LASKY 130 WEST SUPERIOR STREET, SUITE 700 DULUTH, MN 55802	DIRECTOR	0.30	0.	0.	0.
DEBORAH MEDLIN 130 WEST SUPERIOR STREET, SUITE 700 DULUTH, MN 55802	DIRECTOR	0.30	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII			<u>112,661.</u>	<u>23,516.</u>	<u>390.</u>

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 13

ACTIVITY ONE

HEALTHSHARE - A COMMUNITY-BASED HEALTH COVERAGE PROGRAM DESIGNED TO PROVIDE ACCESS TO HEALTH CARE TO THOSE WORKING IN SMALL BUSINESSES WHO ARE UNINSURED. HEALTHSHARE UTILIZES A MULTI-SHARE MODEL OF FUNDING FROM EMPLOYERS, EMPLOYEES, COMMUNITY AND PUBLIC FUNDING TO PROVIDE COVERAGE AT AN AFFORDABLE RATE FOR SMALL BUSINESSES. THE MINNESOTA LEGISLATURE AUTHORIZED AND PROVIDED FUNDING FOR HEALTHSHARE AS A DEMONSTRATION PROJECT IN FOUR COUNTIES OF NORTHEASTERN MINNESOTA. ON JULY 1, 2008, A NEWLY FORMED CORPORATION, HEALTHSHARE, INC., ASSUMED OPERATION OF THE PROGRAM, HOWEVER GENERATIONS HEALTH CARE INITIATIVES CONTINUES TO MANAGE THE PROGRAM. THE PROGRAM OFFICIALLY BEGAN ENROLLING MEMBERS IN THE DULUTH MN AREA DURING OCTOBER 2008.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

322,808.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 14

ACTIVITY TWO

MNSURE OUTREACH AND ENROLLMENT - GENERATIONS IS THE LEAD ORGANIZATION FOR INSURE DULUTH, A COALITION OF 17 ORGANIZATIONS THAT OFFER A COORDINATED COMMUNITY APPROACH TO 1) INFORMING RESIDENTS OF DULUTH AND THE SURROUNDING AREA ABOUT THE NEW COVERAGE OPPORTUNITIES AVAILABLE THROUGH MNSURE, 2) DOING OUTREACH TO TARGETED POPULATIONS TO ENCOURAGE ENROLLMENT, AND 3) PROVIDING INDIVIDUAL ENROLLMENT ASSISTANCE AT TRUSTED COMMUNITY ORGANIZATIONS AND SPECIAL EVENTS. GENERATIONS COORDINATES PROJECT ACTIVITIES AND PROVIDES MANAGEMENT FOR A GRANT PROVIDED BY MNSURE.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 2

302,256.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 15

ACTIVITY THREE

HEALTH CARE ACCESS OFFICE - INCREASES ACCESS TO HEALTH CARE FOR THE UNINSURED AND UNDER-INSURED BY ENROLLING THEM IN EXISTING HEALTH COVERAGE AND PHARMACEUTICAL ASSISTANCE PROGRAMS. THE STAFF SCREENS INDIVIDUALS FOR ELIGIBILITY, ASSISTS IN COMPLETING THE APPLICATIONS, AND PROVIDES ADVOCACY THROUGHOUT THE ENROLLMENT PROCESS. INDIVIDUALS ARE REFERRED TO COMMUNITY RESOURCES IF OTHER SERVICES ARE NEEDED.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 3

290,845.

GENERAL EXPLANATION

STATEMENT 16

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

FORM 990-PF, PART VIII - - OFFICERS COMPENSATION

EXPLANATION:

JENNIFER PETERSON AND DANIEL SVENDSEN ARE COMPENSATED FROM DOHERTY EMPLOYER SERVICES, A THIRD PARTY HUMAN RESOURCE COMPANY.

JENNIFER PETERSON SPENDS 80.21% OF HER TIME ON GENERATIONS HEALTH CARE INITIATIVES, INC. AND 19.79% OF HER TIME ON HEALTHSHARE, INC., AN UNRELATED 501(C)(3) ORGANIZATION.

DANIEL SVENDSEN SPENDS 64.66% OF HIS TIME ON GENERATIONS HEALTH CARE INITIATIVES, INC. AND 35.34% OF HIS TIME ON HEALTHSHARE, INC., AN UNRELATED 501(C)(3) ORGANIZATION.

THE COMPENSATION REPORTED ON PART VIII OF THE FORM 990-PF IS THE COMPENSATION ALLOCATED TO GENERATIONS HEALTH CARE INITIATIVES, INC.

2013 DEPRECIATION AND AMORTIZATION REPORT

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	LEASEHOLD IMPROVEMENTS	01/01/01	SL	15.00	16	5,826.			5,826.	5,826.		0.
2	MOVEABLE EQUIPMENT	01/01/01	SL	5.00	16	117,780.			117,780.	86,990.		8,836.
3	MOVEABLE EQUIPMENT - FADP	01/01/01	SL	5.00	16	12,441.			12,441.	12,441.		0.
4	MOVEABLE EQUIPMENT - HCAP	01/01/01	SL	5.00	16	33,516.			33,516.	33,516.		0.
	* TOTAL 990-PF PG 1 DEPR					169,563.		0.	169,563.	138,773.	0.	8,836.

MINNESOTA CHARITABLE TRUST FILING INSTRUCTIONS

Enclosed is **FORM 990-PF, RETURN OF PRIVATE FOUNDATION**, to be filed with the MN Attorney General for the year-ended August 31, 2014.

MAILING: Mail the original return on or before January 15, 2015 to the following address:

Charities Division
Suite 1200, Bremer Tower
445 Minnesota Street
St. Paul, MN 55101-2130

PAYMENTS: Enclose \$25.00 fee payable to the "State of Minnesota"