

Hugh J. Andersen Foundation

2003 Annual Report and Guidelines

White Pine Building
342 Fifth Avenue North
Bayport, MN 55003-1201
(651) 439-1557
Toll Free (888) 439-9508
FAX: (651) 439-9480

The Hugh J. Andersen Foundation was incorporated on March 2, 1962. The original Board members were Hugh J. and Jane K. Andersen, and Hugh's sister, Mary Andersen Hulings. They strongly embraced Andersen Family values learned from Fred, Molly, Isabel and Kitty Andersen: giving back to the community, being responsible citizens, and caring for their neighbors. The current board members continue to uphold this commitment, strive to build upon this spirit of philanthropy, and remain strongly supportive of the St. Croix Valley area.

The directors strive to instill in the next generation of Andersen family members the legacies passed on to them by the founders – the value of community and sharing. In 1994 the Next Generation Fund was created as a means for the next generation to learn about all aspects of philanthropy. The Fund does not accept unsolicited requests as the members prefer to search out and fund organizations based upon their current geographic and program interest areas. It is with pride and excitement that the directors watch this generation of Andersen family members work together to develop their focus areas, embrace the values of their ancestors, and make grants.

In 1994, Christine E. Andersen and Sarah J. Andersen each created their own special fund within the Foundation to further promote their charitable interests in the community. Contributions from these Funds are Foundation grants, not individual gifts. The Christine E. Andersen Fund will accept letters of inquiry if the Fund has provided past support. The Sarah J. Andersen Fund does not solicit or accept requests.

GRANT GUIDELINES

The Foundation is particularly interested in programs created, initiated, supported or staffed by the constituency for whom benefits are sought. This type of effort builds upon and further develops individual and community capacities. These programs or projects are internally motivated and organized, not need-based, service-oriented systems brought in and directed by non-constituents.

The Foundation's primary geographic focus area is the St. Croix Valley: Washington County in Minnesota and Pierce, Polk and St. Croix Counties in Wisconsin. Programs in St. Paul, Minnesota unduplicated in the St. Croix Valley and utilized by St. Croix Valley residents may also be considered.

From time to time the Foundation may consider programs in other parts of the Twin Cities Metropolitan Area and Greater Minnesota. Please contact the Program Officer prior to submitting a proposal to determine if the program might be of interest to the Foundation.

Within the primary geographic focus areas, the Foundation is particularly interested in direct service programs:

FOCUS

- ♦ Serving children and youth, especially those that provide personal development activities.
- ♦ Providing various social support services to the community at large.
- ♦ Providing access to health-related services and information.
- ♦ Providing educational opportunities and enrichment to the general community.

The Foundation will only consider the following types of programming/organizations if services are provided in the St. Croix Valley - Washington County in Minnesota and Pierce, Polk and St. Croix Counties in Wisconsin:

- ♦ Battered women's shelters.
- ♦ Special projects or programming in public schools.
- ♦ Programs for developmentally or physically disabled.
- ♦ Programs for seniors.
- ♦ Public/civic projects and activities.

Hugh J. Andersen Foundation:

- ◆ Awards grants only to qualified charitable organizations that are designated as tax exempt under Internal Revenue Service Code 501(c)(3) and are not classified as private foundations.
- ◆ Does not make loans, and does not provide grants or scholarships to individuals.
- ◆ Does not provide grants for lobbying activities, fundraising dinners and events, or travel.
- ◆ Will generally not consider the following types of organizations and programs for funding:
 - Agencies/Divisions/Councils/Programs that have counterparts in St. Paul or the St. Croix Valley
 - Athletic Teams
 - Business/Economics Education
 - Child Care Centers
 - Civic Action Groups
 - Immigration/Refugee Issues and Programming
 - Independent Media Productions
 - Political/Voter Education
 - Private or Alternative Schools
 - Religious Institutions

RESTRICTIONS

In addition, the Foundation:

- ◆ Will generally not fund the entire budget for a project, but prefers to be part of an effort that is supported by a number of sources.
- ◆ Considers major endowment and capital requests for funding to be a low priority.
- ◆ Does not provide funding through fiscal agents.
- ◆ Considers letters of inquiry. Letters are reviewed at the board's next meeting and applicants are then notified of the status of their request. If the board determines that the request falls within its guidelines and interests, it will be held for further consideration and a full proposal will be requested from the applicant for review at the following board meeting.

- ◆ **Deadlines** for submitting proposals are March 15, June 15, September 15 and November 15. When a deadline occurs on a weekend or holiday, the deadline will be the following working day.
- ◆ Proposals must be received in the Foundation's office (**not postmarked**) on or before the deadline date. Hand delivered proposals must be received in the Foundation's office by 5:00 p.m. on the day of the deadline. **Faxed applications will not be considered.**
- ◆ Applicants will be notified within 4 weeks of the deadline if their proposal is to be considered by the Foundation's Board of Directors. **Final funding decisions** will be mailed out within 3 weeks of the board meeting.
- ◆ The Board considers requests in February, May, September, and November.

APPLICATION
PROCEDURES

The Foundation requires a full proposal when applying for a grant. A full proposal consists of **all** the following:

- **Hugh J. Andersen Foundation Grant Proposal Checklist.**
- **Hugh J. Andersen Foundation Request Cover Form.**
- **All other documentation as indicated on the Checklist.**

Copies of the Grant Proposal Checklist and Request Cover Form are included in this report. For ease of use, these forms may be replicated using your computer or are downloadable from our website www.srinc.biz/hja/forms.html.

The Foundation *prefers* the use of the Hugh J. Andersen Foundation Request Cover Sheet for a complete proposal, however, the Foundation will accept the Minnesota Common Grant Application Form provided the Foundation's Request Cover Sheet and Grant Proposal Checklist are also included. Requests will be considered only when all materials have been received. In order to treat all applications fairly, the Foundation will adhere strictly to established guidelines. **If your proposal is incomplete**, or is missing the Grant Proposal Checklist, we will request further information which will result in a delay in processing the request.

**REPORTING
REQUIREMENTS**

Reports and Evaluations will be required of all grantees receiving, what the board considers to be, major support. Prior to the release of funds, a grant agreement letter must be signed which sets forth the condition of the grant and reporting requirements. Forms are included with the agreement letter which must be used for the scheduled reports. The Foundation accepts the Minnesota Common Report Form.

**HOW TO SUBMIT
YOUR PROPOSAL**

The Foundation is conscious of the environment and does not want proposals to be bound or placed in folders or other casings. Therefore, please submit one **unbound** copy of your proposal and limit the length to 10 pages exclusive of attachments. **PLEASE DO NOT SEND VIDEOS.** If you have a video available, please mention it in your proposal. If we wish to view it, we will request a copy.

ONE COPY OF YOUR UNBOUND REQUEST CAN BE DIRECTED TO:

Brad Kruse, Program Officer
Hugh J. Andersen Foundation
White Pine Building
342 Fifth Avenue North
Bayport, MN 55003-1201
Office: 651-439-1557 Fax: 651-439-9480 Toll Free: 888-439-9508
E-mail: hjafdn@srinc.biz

**HUGH J. ANDERSEN FOUNDATION
2003 ANNUAL REPORT**

**ARTS/CULTURE/HUMANITIES:
\$73,500.00**

CLIMB, Inc.

General operating support
\$3,500.00

COMPAS

Arts Education Programs
\$14,000.00

Duck Soup Players, Inc.

General operating support
\$3,000.00

Guthrie Theater Foundation

*Education programming for St. Croix
Valley schools*
\$7,000.00

Illusion Theater and School

Education Program
\$5,000.00

**In the Heart of the Beast Puppet & Mask
Theatre**

General operating support
\$2,500.00

Minnesota Humanities Commission

General operating support
\$5,000.00

Mixed Blood Theatre Company

Educational Touring Shows to St. Croix Valley
\$4,000.00

Ordway Center for the Performing Arts

Education program
\$7,500.00

River Valley Arts Council

General operating support
\$3,000.00

St. Croix Festival Theatre

General operating support
\$5,000.00

St. Croix Valley Community Foundation

Arts Initiative
\$4,000.00

**SteppingStone Theatre for Youth
Development**

*Theatre residencies for St. Croix
Valley schools*
\$5,000.00

Young Audiences of Minnesota

General operating support
\$5,000.00

**COMMUNITY DEVELOPMENT:
\$85,465.77**

Charities Review Council of Minnesota, Inc.

General operating support
\$5,000.00
General operating support
\$5,000.00

The Foundation Center

General operating support
\$1,250.00

**Management Assistance Program for
Nonprofits, Inc.**

General operating support
\$3,000.00

National Youth Leadership Council

*Transitional support for integration of
the Minnesota Youth Foundation*
\$45,215.77

The Rondo Community Land Trust

General operating support
\$5,000.00

St. Croix Valley Community Foundation

General operating support

GRANTS PAID 3/1/02 TO 2/28/03

**HUGH J. ANDERSEN FOUNDATION
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\$11,000.00

Two Rivers Community Land Trust

General operating support

\$10,000.00

**EDUCATION:
\$114,500.00**

A Chance To Grow, Inc.

General operating support

\$15,000.00

Arcola Mills Historic Foundation

*Heritage Curriculum Program for the Greater
St. Croix Valley*

\$2,500.00

Education Foundation of Hudson, Inc.

The Initiative Grant Program

\$5,000.00

The Initiative Grant Program

\$5,000.00

Andersen Elementary School

2002-2003 academic enrichment activities

\$10,000.00

Independent School District 834

*General operating support for the
Partnership Plan*

\$4,000.00

*General operating support for the
Partnership Plan*

\$1,000.00

LDA Learning Center

General operating support

\$5,000.00

Minnesota Children's Museum

General operating support

\$8,000.00

General operating support

\$4,000.00

School District of New Richmond

"Parents as Partners" program

\$15,000.00

PACER Center

Let's Prevent Abuse program

\$3,000.00

Polk County Area Literacy Council

General operating support

\$10,000.00

St. Croix Valley Disability Coalition, Inc.

*Puppets & Kids - Disability Awareness
Education*

\$4,000.00

Saint Paul Area Council of Churches

Project SPIRIT/Freedom School

\$5,000.00

Science Museum of Minnesota

General operating support

\$5,000.00

United Negro College Fund, Inc.

General operating support

\$5,000.00

University of Minnesota Foundation

*JASON Project scholarships to St. Croix
Valley Schools*

\$5,000.00

Women in the Trades, Inc.

General operating support

\$3,000.00

**ENVIRONMENT:
\$75,000.00**

Carpenter St. Croix Valley Nature Center

General operating support

\$5,000.00

The Kinnickinnic River Land Trust

General operating support

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\$5,000.00

Philadelphia Community Farm, Inc.

General operating support

\$5,000.00

The Raptor Center

General operating support

\$5,000.00

West Wisconsin Land Trust, Inc.

*General operating support for Polk, Pierce
and St. Croix Counties*

\$5,000.00

Wildlife Rehabilitation Center of Minnesota

General operating support

\$8,000.00

Capital support

\$30,000.00

General operating support

\$2,000.00

Wildlife Science Center

Educational programming

\$10,000.00

**HEALTH:
\$308,000.00**

AIDS Resource Center of Wisconsin, Inc.

*HIV Prevention Programming for Pierce, Polk
and St. Croix Counties*

\$5,000.00

American Red Cross of the St. Paul Area

HIV/AIDS caregiver course

\$5,000.00

**Amigos De Las Americas - Minneapolis/St.
Paul Chapter**

Scholarship support

\$4,000.00

Children's Hospitals & Clinics

Midwest Children's Resource Center

\$13,000.00

CommonHealth Clinic

General operating support

\$25,000.00

Courage Center

*Imagine the Possibilities: A Campaign for
Courage*

\$25,000.00

*Imagine the Possibilities: A Campaign for
Courage*

\$25,000.00

CSD of Minnesota

*HIV/AIDS + STD Prevention Education
Program*

\$5,000.00

Family Tree Clinic

*Expansion of contraceptives and increase
hotline use*

\$5,000.00

H.E.A.R.T., Inc.

General operating support

\$7,000.00

General operating support

\$1,000.00

Health Start, Inc.

*General operating support for school-based
clinics*

\$13,000.00

Melpomene Institute for Women's Health

General operating support

\$7,500.00

Minnesota AIDS Project

Legal Program

\$8,000.00

MOAPPP

General operating support

\$5,000.00

NAMI - MN

General operating support

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**HUGH J. ANDERSEN FOUNDATION
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\$5,000.00

Neighborhood Health Care Network

Community Health Fund Campaign

\$3,000.00

Planned Parenthood of Minnesota/South Dakota

General operating support

\$5,000.00

Rebuild Resources, Inc.

General operating support

\$2,500.00

Research and Development in Pediatric Therapy, Inc.

Camp Avanti

\$4,000.00

Ronald McDonald House Charities

Capital support

\$50,000.00

Capital support

\$50,000.00

Rural AIDS Action Network

General operating support

\$5,000.00

St. Croix Alano Society, Inc.

Capital support

\$5,000.00

West Side Community Health Services

La Clinica capital campaign

\$25,000.00

HUMAN SERVICES:

\$1,287,128.75

AIDS Care Partners

General operating support

\$7,000.00

Ain Dah Yung (Our Home) Center

General operating support

\$6,500.00

American Diabetes Association, Minnesota Area

Camp Needlepoint and Daypoint programs

\$4,000.00

American Red Cross, St. Croix Valley Chapter

General operating support

\$25,000.00

Autism Society of Minnesota

Camp Hand in Hand and Camp Discovery

\$3,500.00

Big Brothers Big Sisters of the Greater Twin Cities

General operating support

\$3,000.00

Casa de Esperanza

General operating support

\$8,500.00

Catholic Charities of the Archdiocese of St. Paul and Minneapolis

Dorothy Day Center

\$5,000.00

The Center for Victims of Torture

General operating support

\$5,000.00

Children's Home Society of Minnesota

Crisis Nursery of Washington County

\$8,000.00

Crisis Nursery of Washington County

\$2,000.00

Children's Safety Centers Network

General operating support

\$15,000.00

Christian Cupboard Emergency Food Shelf

Operating support for the Christian Cupboard Emergency Food Shelf

\$2,000.00

Christian Food Cupboard of Hudson

Operating support for the Christian Food

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**HUGH J. ANDERSEN FOUNDATION
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Cupboard of Hudson
\$1,000.00

Chrysalis, A Center for Women
General operating support
\$5,000.00

Church of St. Michael
Operating support for St. Michael's Food Shelf
\$1,000.00

Church of St. Rita
Emergency Food Shelf Support
\$2,500.00
Community Meal Program
\$2,000.00

Church of St. Thomas Aquinas
Community Meal Program
\$2,000.00

Clare Housing
Clare Apartments Capital Campaign
\$25,000.00

CommonBond Communities
Family Advantage Centers
\$5,000.00

Community Food Pantry
Operating support for the Baldwin Community Food Pantry
\$1,000.00

Community Referral Agency, Inc.
General operating support
\$15,000.00

Community Volunteer Service of the St. Croix Valley Area

General operating support
\$7,000.00

Bayport Senior Center
\$50,000.00
Bayport Senior Center
\$2,300.00

Crisis Connection
General operating support
\$2,500.00

Croixdale
Preparation of congregate dining meals for Bayport Senior Center
\$1,053.75
Croixdale capital campaign
\$200,000.00

District 202
General operating support
\$20,000.00

Dunn County Interfaith Volunteers, Inc.
Operating support for the Interfaith Food Pantry
\$1,500.00

East Metro Women's Council
General operating support
\$20,000.00

Elim Scandia Marine Food Shelf
Operating support for the Elim Scandia Marine Food Shelf
\$500.00

Epilepsy Foundation of Minnesota
Camp Oz for Children and Teens with Epilepsy
\$3,500.00

Episcopal Community Services, Inc.
Development and support for St. Paul and Stillwater Family Resource Center programs.
\$5,000.00

Evangelical Lutheran Church of America, Minneapolis Area Synod

GRANTS PAID 3/1/02 TO 2/28/03

**HUGH J. ANDERSEN FOUNDATION
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Summer Youth Program - 2002
\$4,000.00

Face to Face Health and Counseling Service, Inc.
SafeZone
\$5,000.00

Family Service, Inc.
Strong Families Program
\$3,500.00

Family Support Network
General operating support
\$5,000.00

FamilyMeans
Imagine....Capital Campaign
\$75,000.00
General operating support
\$35,000.00
Imagine....Capital Campaign
\$75,000.00

First Lutheran Church
Operating support for First Lutheran Food Pantry
\$1,000.00

Five Loaves Food & Clothing Center
Operating support for the Five Loaves Food Shelf
\$1,000.00

Forest Lake Area Youth Service Bureau
General operating support
\$2,000.00

Frederic Food Shelf and Good Samaritan Fund
Operating support for the Frederic Food Shelf
\$750.00

Friends in Need Food Shelf
General operating support
\$9,000.00

Friendship Ventures

Financial Assistance Program
\$3,500.00

Genesis II for Women, Inc.
General operating support
\$5,000.00

Girl Scout Council of St. Croix Valley
General operating support
\$32,000.00
General operating support
\$3,000.00

Greater Minneapolis Council of Churches
2002 Paint-A-Thon
\$3,000.00

HOPE Adoption and Family Services International, Inc.
General operating support
\$3,500.00

Human Services, Inc.
Meal delivery services for the Bayport Senior Center
\$1,725.00
General operating support
\$5,000.00

Kinship of Polk County
General operating support
\$5,000.00

Lifeline Food Pantry
Operating support for the Lifeline Food Pantry
\$1,000.00

Loaves & Fishes Interfaith Food Pantry
Operating support for the Loaves & Fishes Interfaith Food Pantry
\$1,650.00

Loaves and Fishes Too
General operating support
\$17,000.00

Minnesota Women's Consortium
General operating support

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**HUGH J. ANDERSEN FOUNDATION
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\$5,000.00

Neighborhood House

General operating support

\$7,000.00

New Life Church of Woodbury

*Operating support for the New Life
Church Food Shelf*

\$1,000.00

Northwest Youth & Family Services

Teen Pregnancy Prevention program

\$6,000.00

Open Arms of Minnesota

General operating support

\$5,000.00

Operation H.E.L.P.

General operating support

\$5,000.00

OutFront Minnesota Community Services

General operating support

\$5,000.00

Pierce County Dept. of Human Services

*Operating support for the Pierce County
Food Pantry*

\$1,500.00

Polk County Housing Collaborative

Expansion of homeless services and housing

\$5,000.00

Prescott Area Food Shelf

*Operating support for the Prescott Area
Food Shelf*

\$1,000.00

Project for Pride in Living, Inc.

General operating support

\$5,000.00

Project Foundation Home Away Centers, Inc.

General operating support

\$2,500.00

Redeemer Lutheran Food Shelf

2003 Food Shelf Support

\$1,000.00

Resources for Child Caring, Inc.

General operating support

\$5,000.00

St. Croix Area United Way

Youth United Way

\$1,000.00

*General operating support for St. Croix Area
(\$22,000) and Dresser Area (\$1,650)*

\$23,650.00

St. Croix Family Resource Center, Inc.

General operating support

\$15,000.00

St. Croix Valley Habitat for Humanity, Inc.

Capital support

\$20,000.00

Capital support

\$20,000.00

Special Olympics Minnesota

St. Croix Valley Lumberjacks

\$5,000.00

Spring Valley Community Food Pantry

*Operating support for the Spring Valley
Community Food Pantry*

\$1,000.00

St. Croix Emergency Fund - Food Shelf

*Operating support for the St. Croix
Valley Food Shelf*

\$10,000.00

St. Croix Falls Food Shelf

*Operating support for the St. Croix Falls
Food Shelf*

\$1,000.00

St. Joseph Food Shelf

*Operating support for the St. Joseph
Food Shelf*

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**HUGH J. ANDERSEN FOUNDATION
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\$1,000.00

Store To Door

General operating support

\$8,500.00

Theresa Living Center

General operating support

\$2,500.00

Tubman Family Alliance/ Family Violence Network

General operating support

\$15,000.00

Turningpoint for Victims of Domestic and Sexual Violence, Inc.

General operating support

\$10,000.00

Twin Cities Habitat for Humanity

Double the Homes. Double the Hope Campaign

\$100,000.00

Twin Cities Neighborhood Housing Services, Inc.

General operating support

\$5,000.00

United Way of River Falls

Annual campaign support

\$12,500.00

United Way of St. Croix County

Grace Place

\$20,000.00

Valley Senior Services Alliance

Boutwells Landing

\$25,000.00

Boutwells Landing

\$25,000.00

West Central Wisconsin Community Action Agency, Inc.

General operating support

\$40,000.00

Operating support for the Glenwood City Food Pantry

\$2,000.00

White Bear Lake Emergency Food Shelf

General operating support

\$1,000.00

Wilderness Inquiry, Inc.

General operating support

\$4,500.00

WomenVenture

General operating support

\$7,000.00

General operating support

\$1,000.00

YMCA Camp du Nord

Preserving the Past, Embracing the Future Capital Campaign

\$25,000.00

Camper financial assistance and safety supplies

\$12,000.00

YMCA Camp St. Croix

Financial assistance scholarships and program equipment

\$8,000.00

YMCA Camp Widjiwagan

Wilderness and environmental education program

\$8,000.00

YWCA of St. Paul

Transitional Housing Program

\$12,000.00

Youth Service Bureau, Inc.

General operating support

\$25,000.00

Zion Lutheran Church

Operating support for the Food Pantry

\$500.00

GRANTS PAID 3/1/02 TO 2/28/03

**HUGH J. ANDERSEN FOUNDATION
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**PHILANTHROPY:
\$700.00**

Association of Small Foundations

General operating support

\$700.00

**Total Grants made by Foundation:
\$1,944,294.52**

**CHRISTINE E. ANDERSEN FUND:
\$35,000.00**

Aid For International Medicine, Inc.

Addis Ababa Fistula Hospital

\$2,000.00

Center for Symbolic Studies, Inc.

Uyunkar Film Project

\$5,000.00

Uyunkar Film Project

\$3,000.00

Doctors Without Borders USA, Inc.

General operating support

\$6,000.00

International Rescue Committee, Inc.

General operating support

\$10,000.00

Yeshiva University

The Innocence Project

\$9,000.00

**MN YOUTH FOUNDATION FUND:
\$6,000.00**

East Side Neighborhood Service, Inc.

Bottineau Youth Garden

\$1,500.00

City of St. Paul

*Soccer program to promote involvement of
Hmong youth*

\$1,500.00

St. Paul Public Schools

*'Baby Think It Over' program at Hazel Park
Middle School Academy*

\$1,500.00

St. Paul Public Schools

*Site based Youth Council projects to improve
student-teacher/ staff relationships*

\$1,500.00

**SARAH J. ANDERSEN FUND
\$11,000.00**

Ann Bancroft Foundation

The Ann Bancroft Awards

\$5,000.00

Franconia Sculpture Park

General operating support

\$6,000.00

**NEXT GENERATION FUND:
\$50,000.00**

American Red Cross, St. Croix Valley Chapter

Project SOLO

\$3,500.00

Animal Sanctuary of St. Croix Valley, Inc.

General operating support

\$1,500.00

The Center for Victims of Torture

Support for Minnesota programs

\$4,000.00

Children's Hospitals & Clinics

*Midwest Children's Resource Center
First Steps Program*

\$7,000.00

CommonHealth Clinic

General operating support

\$6,000.00

GRANTS PAID 3/1/02 TO 2/28/03

**HUGH J. ANDERSEN FOUNDATION
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East Metro Women's Council

General operating support
\$4,000.00

Face to Face Health and Counseling Service, Inc.

SafeZone
\$4,000.00

Genesis II for Women, Inc.

General operating support
\$1,500.00

Lutheran Social Service of Minnesota

Together for Youth Program
\$2,500.00

Positive Alternatives, Inc.

TeenCare
\$4,000.00

The Raptor Center

General operating support
\$1,500.00

Science Museum of Minnesota

Environmental Education Center programming
\$2,500.00

Skits Outreach Services, Inc.

General operating support
\$2,500.00

Family Violence Network

Transitional Support Services
\$4,000.00

Wildlife Science Center

Educational programming
\$1,500.00

**Total Grants made by Funds:
\$102,000.00**

**TOTAL ALL GRANTS:
\$2,046,294.52**

TOTAL NUMBER OF GRANTS: 222

GRANTS PAID 3/1/02 TO 2/28/03

FINANCIAL STATEMENTS*
February 28, 2002 and February 28, 2003

	February 28, 2003	February 28, 2002
Assets		
Cash & Equivalent	\$ 8,717	\$ 22,050
Corporate Bonds	5,327,855	6,593,647
Preferred & Common Stocks	<u>44,765,711</u>	<u>41,156,159</u>
 Total Assets	 <u>\$ 50,102,283</u>	 <u>\$ 47,771,856</u>
Net Worth		
Beginning Balance	\$ 47,771,856	\$ 49,467,715
Current Year Increase (Decrease)	<u>2,330,427</u>	<u>(1,695,859)</u>
 Total Net Worth	 <u>\$ 50,102,283</u>	 <u>\$ 47,771,856</u>
Investment Income		
Interest & Dividends	\$ 1,387,814	\$ 1,386,899
Realized Gains & Losses	102,034	(57,250)
Unrealized Gains & Losses	<u>3,248,811</u>	<u>(520,037)</u>
 Total Investment Income	 <u>\$ 4,738,659</u>	 <u>\$ 809,612</u>
Investment and Other Expenses		
Advisory & Custodian Fees	\$ 32,927	\$ 36,205
Accounting & Administrative Expenses	12,929	9,473
Foreign & Excise Taxes	<u>15,914</u>	<u>27,429</u>
 Total Investment and Other Expenses	 <u>\$ 61,770</u>	 <u>\$ 73,107</u>
Program Costs		
Grants Paid	\$ 2,046,294	\$ 2,076,024
Research		59,640
Special Projects	40,956	36,388
Accounting & Administrative Expenses	<u>259,212</u>	<u>260,312</u>
 Total Program Costs	 <u>\$ 2,346,462</u>	 <u>\$ 2,432,364</u>
 INCREASE (DECREASE) IN NET WORTH	 <u><u>\$ 2,330,427</u></u>	 <u><u>\$ (1,695,859)</u></u>

*Statements based on market values

Board of Directors

Sarah J. Andersen, President
Bayport, MN

Christine E. Andersen, Vice President
Grant, MN

William H. Rubenstein, Secretary-Treasurer
Poulsbo, WA

Program Management and Administration

Brad Kruse (December 2002 - Present)
Hugh J. Andersen Foundation, Sarah J. Andersen Fund, Christine E. Andersen Fund
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Kathi J. Wood (March 2002 - December 2002)
Hugh J. Andersen Foundation, Sarah J. Andersen Fund, Christine E. Andersen Fund

Chloette B. Haley (March 2002 - December 2002)
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Memberships

Association of Small Foundations
Council on Foundations
The Foundation Center
Minnesota Council on Foundations

Website

The Foundation's most recent Form 990pf and annual report can be viewed and downloaded at the website: www.srinc.biz/hja/index.html.