

March 2005
Fiscal Year Ending November 30, 2004
Contributions

The Hormel Foundation completed its most recent fiscal year on November 30, 2004. During the year, contributions were made to:

University of Minnesota ñ Hormel Institute	\$1,552,116
Other Local Charitable Organizations	\$1,286,631
TOTAL	\$2,838,747

The University of Minnesota's Hormel Institute, as established in 1942 by agreement between the Regents of the University of Minnesota and the Hormel Foundation, is the principal recipient of the Hormel Foundation's contributions. Funds are used by the Hormel Institute, a unit of the Graduate School, to conduct research and education in the biological sciences. Institute research projects currently relate to heart disease, cancer, diabetes and obesity. The Institute derives most of its operating budget through grants and contracts from the National Institutes of Health and other agencies.

Grants were made to or for the benefit of the following other local organizations:

American Red Cross ñ Mower County Chapter
ARC Mower County
Austin SPAMTOWN Festival
Austin Community Scholarship Committee
Austin Fire Department
Austin Medical Center
Austin Law Enforcement Center
Austin Public Education Foundation, Inc.
Austin Public Library
Cedar Valley Services, Inc.
City of Austin
Girl Scout Council of River Trails, Inc.
Habitat for Humanity
Hormel Historic Home
Jay C. Hormel Nature Center
Mower Council for the Handicapped, Inc.
Mower County Seniors
Mower County Transit
Parenting Resource Center
Salvation Army
Twin Valley Boy Scout Council
United Way of Mower County, Inc.
Welcome Center
YMCA of Austin

The income from the gift of the Estate of the late Edna Denbow Schraefel was used partially to fund the grant to the Austin Public Education Foundation.

The Hormel Foundation was reorganized in 1980 as a supporting organization under I.R.C. Section 509(a)(3). As a supporting organization it is organized and operated for the benefit of those charitable or educational organizations which are represented on its board.

During the calendar year 2004 contributions totaling \$54,821 were made from the Geo. A. Hormel Testamentary Trust for the benefit of the following local organizations:

Apple Lane Child Care Center
Austin Convention and Visitors Bureau
Austin Girls Youth Fast Pitch
Austin Symphony Orchestra
Austin Youth Baseball
Austin Youth Basketball
Austin Youth Football
Austin Youth Hockey
Girl Scout Council of River Trails, Inc.
Hormel Historic Home, Inc.
LeRoy Community Foundation
Math Masters of Minnesota
Mower County Humane Society
Pacelli High School
Riverside Figure Skating Club
Sacred Heart School

The Hormel Foundation acts as trustee of this trust. Charitable trusts are subject to the laws that apply to private foundations.