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Form **990-PF**

Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

OMB No 1545-0052 Department of the Treasury Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements. For calendar year 2011 or tax year beginning JUL 1. 2011 and ending JUN 30, 2012 Name of foundation A Employer identification number DENNY SANFORD FOUNDATION C/O THRESHOLD VENTURES, INC. 20-4942461 Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number 206 W 14TH ST, PO BOX 1030 480-922-8998 City or town, state, and ZIP code C If exemption application is pending, check here SIOUX FALLS, SD 57101-1030 Initial return Initial return of a former public charity G Check all that apply: D 1. Foreign organizations, check here Final return Amended return Foreign organizations meeting the 85% test, 2. check here and attach computation X Address change Name change Section 501(c)(3) exempt private foundation H Check type of organization: E If private foundation status was terminated Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation under section 507(b)(1)(A), check here I Fair market value of all assets at end of year | J Accounting method: X Cash Accrual F If the foundation is in a 60-month termination Other (specify) (from Part II, col (c), line 16) under section 507(b)(1)(B), check here 8,817,269. (Part I, column (d) must be on cash basis.) ▶\$ Part I Analysis of Revenue and Expenses (d) Disbursements (a) Revenue and (b) Net investment (c) Adjusted net (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) for charitable purposes (cash basis only) expenses per books ıncome ıncome N/A 1 Contributions, gifts, grants, etc., received 2 Check X If the foundation is not required to attach Sch B Interest on savings and temporary cash investments 8,918 8,918 STATEMENT Dividends and interest from securities 5a Gross rents b Net rental income or (loss) 391. STATEMENT 68 Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 391. Ο. 7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain Income modifications 10a Gross sales less returns and allowances b Less Cost of goods sold c Gross profit or (loss) 11 Other income 9,309. 8,918 12 Total. Add lines 1 through 11 Ο. О. 13 Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits 16a Legal fees **b** Accounting fees Ŷ DEC 2 6 c Other professional fees and Administrative 17 Interest 18 Taxes 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 4,899 8,018 0. STMT Operating 23 Other expenses 24 Total operating and administrative 8,018 4,899. expenses. Add lines 13 through 23 0. 25 Contributions, gifts, grants paid 0. 26 Total expenses and disbursements. 8,018

1,291

4,899

4,019

N/A

LHA For Paperwork Reduction Act Notice, see instructions.

8 Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

Add lines 24 and 25 27 Subtract line 26 from line 12:





DENNY SANFORD FOUNDATION
C/O THRESHOLD VENTURES.

Form 990-PF (2011)

Beginning of year Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only End of year Part II (c) Fair Market Value (a) Book Value (b) Book Value 1 Cash - non-interest-bearing 8,815,977. 8,567,269. 2 Savings and temporary cash investments 8,567,269. 3 Accounts receivable ► Less: allowance for doubtful accounts ▶ 4 Pledges receivable ► Less: allowance for doubtful accounts 5 Grants receivable 6 Receivables due from officers, directors, trustees, and other disqualified persons 7 Other notes and loans receivable Less: allowance for doubtful accounts 8 Inventories for sale or use 9 Prepaid expenses and deferred charges 10a Investments - U.S. and state government obligations b Investments - corporate stock c Investments - corporate bonds 11 Investments - land, buildings, and equipment basis Less accumulated depreciation 12 Investments - mortgage loans STMT 4 0. 250,000. 250,000. 13 Investments - other 14 Land, buildings, and equipment: basis Less accumulated depreciation 15 Other assets (describe ▶ 8,815,978. 8,817,269. 8,817,269. 16 Total assets (to be completed by all filers) 17 Accounts payable and accrued expenses 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) 0. Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. Fund Balances 24 Unrestricted 25 Temporarily restricted 26 Permanently restricted $\triangleright x$ Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ō 27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg., and equipment fund 0. 0 . 29 Retained earnings, accumulated income, endowment, or other funds 8,815,978. 8,817,269 Net 8,815,978. 30 Total net assets or fund balances 8,817,269 8,815,978. 31 Total liabilities and net assets/fund balances 8,817,269 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) 8,815,978. 2 Enter amount from Part I, line 27a 1,291. Other increases not included in line 2 (itemize) Add lines 1, 2, and 3 817,269. 5 Decreases not included in line 2 (itemize) Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 8,817,269.

20-4942461

20-4942461 Page 3

Part IV Capital Gains	and Losses for Tax or	Investment	Income						
(a) List and desci 2-story brick wa	ribe the kind(s) of property sold (trehouse; or common stock, 200	(e.g., real estate, shs. MLC Co.)		(b) I	How ac - Purc - Dona	coured hase ation		acquired lay, yr.)	(d) Date sold (mo., day, yr.)
1a			·						
_b NO:	NE								
_с	· · · · · · · · · · · · · · · · · · ·			 					
<u>d</u>				<u> </u>					
<u>e</u>				Ц,					
(e) Gross sales price	(f) Depreciation allowed (or allowable)		t or other basis xpense of sale					ain or (loss s (f) minus	
<u>a</u>	·				-				
<u>b</u>									
<u>C</u>				\rightarrow				 	
<u>d</u>									
Complete only for assets showing	nd dain in column (b) and owned	by the foundation	on 12/31/69) Gaine (C	Col. (h) gain	minue
Complete only for assets showing	(j) Adjusted basis		cess of col. (1)				. (k), but ı	not less that	n -0-) or
(i) F.M.V. as of 12/31/69	as of 12/31/69		col. (j), if any			<u>.</u>	Losses	(from col. (h))
<u>a</u>									
<u>b</u>									
c d	··	- 						-	
e						· · · · · · · · ·			
-	C 16 ann alan	nto a Dout Librari		7		··· -· · · · · · · · · · · · · · · · ·			
2 Capital gain net income or (net ca	ipital loss) If (loss), ente	nter in Part I, line r -0- in Part I, line	7 7)	2				
3 Net short-term capital gain or (los) and (6):		٦					
If gain, also enter in Part I, line 8,	column (c).				•				
If (loss), enter -0- in Part I, line 8 Part V Qualification U	Inder Section 4940(e)	for Reduced	Tax on Net	Inv	estn	ent Inc	ome		
(For optional use by domestic private								· - ····	
(FOI Optional use by domestic private	s touridations subject to the secti	UII 4940(a) lax UII	net investment in	COINE	5.)				
If section 4940(d)(2) applies, leave the	his part blank.								
Was the foundation liable for the sec	tion 1012 tay on the distributable	amount of any ve	ar in the hace ner	Chor					Yes X No
If "Yes," the foundation does not qual			•	iou					
1 Enter the appropriate amount in (es.					
(a)	(b)			(c)		·		District	(d)
Base period years Calendar year (or tax year beginni	A 40.044 4 0.041 & 0.44	distributions	Net value of no			use assets		(col. (b) div	pùtión ratio rided by col. (c))
2010		0.		7	,94	5,400		· . · · ·	.000000
2009	2,!	540,275.				5,870			.419473
2008		085,256.				0,905			.848540
2007		997,906.		13	,16	5,130			.455590
2006									
2 Total of line 1, column (d)							2		1.723603
3 Average distribution ratio for the	5-year base period - divide the to	ital on line 2 by 5,	or by the number	of ye	ars				
the foundation has been in existe	nce it less than 5 years						3		.430901
4 Enter the net value of noncharitab	ole-use assets for 2011 from Part	t X, line 5					4		7,702,028.
5 Multiply line 4 by line 3							5		3,318,812.
6 Enter 1% of net investment incon	ne (1% of Part I, line 27b)						6_		40.
7 Add lines 5 and 6							7		3,318,852.
8 Enter qualifying distributions from	n Part XII, line 4						8_		0.
If line 8 is equal to or greater than See the Part VI instructions.		line 1b, and comp	lete that part usin	g a 1	% tax i	rate.			

	DENNY SANFORD FOUNDATION							
	1990-PF (2011) C/O THRESHOLD VENTURES, INC. 20	<u>-494246</u>	1	Page 4				
-	irt VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948	- see inst	ruction	ons)				
1a	Exempt operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1.							
	Date of ruling or determination letter: (attach copy of letter if necessary-see instructions)			80.				
b	b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1%							
	of Part I, line 27b							
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-)			<u>0.</u>				
-	Add lines 1 and 2	_		80.				
	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	- 		0.				
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		<u> </u>	80.				
6	Credits/Payments:							
	2011 estimated tax payments and 2010 overpayment credited to 2011 6a 315.							
b	Exempt foreign organizations - tax withheld at source							
C	Tax paid with application for extension of time to file (Form 8868)	1						
đ	Backup withholding erroneously withheld							
	Total credits and payments. Add lines 6a through 6d			<u>315.</u>				
	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached							
-	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed							
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	<u> </u>		235.				
	Enter the amount of line 10 to be: Credited to 2012 estimated tax ▶ 235. Refunded ▶ 11			<u> 0 </u>				
_	art VII-A Statements Regarding Activities		157					
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in		Ye	s No				
	any political campaign?	18		X				
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	11		X				
	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.							
	Did the foundation file Form 1120-POL for this year?	10		X				
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:	İ						
	(1) On the foundation. ► \$ 0 . (2) On foundation managers. ► \$ 0 .							
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation							
	managers. > \$ O.							
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		<u> </u>				
	If "Yes," attach a detailed description of the activities			1				
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? If "Yes," attach a conformed copy of the changes	3		X				
	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	NT / 2		X				
	•	N/A 4		+-				
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	'- 	<u> </u>				
	If "Yes," attach the statement required by General Instruction T.		ļ					
Ь	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 							
		6	X					
-	remain in the governing instrument?	7						
′	Did the foundation have at least \$5,000 in assets at any time during the year?	· '	1 A	+				
0	If "Yes," complete Part II, col. (c), and Part XV. Enter the states to which the foundation reports or with which it is registered (see instructions).							
۵a								
L	SD of the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)							
0	of each state as required by General Instruction G? If "No," attach explanation	81	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	ļ	-	+				
J	year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		x				
	Name was a resident have a summing or and a food management and summing a season and summing a second section.	<u>~</u>		 _				

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	DENNY SANFORD FOUNDATION 990-PF (2011) C/O THRESHOLD VENTURES, INC. 20-49 art VII-A Statements Regarding Activities (continued)	42461		Page 5
-		_		
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of			v
	section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		<u>X</u> _
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?	40		v
40	If "Yes," attach statement (see instructions) Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	12	Х	_X_
13	Website address ► N/A	[13	Λ	
14	The books are in care of ► LANA BOREM Telephone no. ► 480 -	922-8	998	
•		85255		
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	N	/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank,		Yes	No
	securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign			
	country	j		
Pá	art 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
18	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?	,		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
	a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
	(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)?	' '		
	(6) Agree to pay money or property to a government official? (Exception. Check "No"	1		
	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.)	·		
t	o 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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here	7		
(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 2011?	1c		<u>X</u>
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)):			
6	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? Yes X No			
	If "Yes," list the years >,,,,,,			
١	valuation of assets) to the year's undistributed income? (If applying the provisions of section 4342(a)(2) to all years listed, answer "No" and attach			
	statement - see instructions.) N/A	2b		
	to the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			
,	The provisions of Section 4-942(a/c) are being applied to any of the years listed in 2a, list the years here.			
9	a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
01	during the year?	,		
ı	b if "Yes," did it have excess business holdings in 2011 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 2011.) N/A	3b		

Form 4720, to determine if the foundation had excess business holdings in 2011.)

had not been removed from jeopardy before the first day of the tax year beginning in 2011?

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that

DENNY SANFORD FOUNDATION				
	INC.		<u> 20-49424</u>	51 Page 6
Part VII-B Statements Regarding Activities for Which I	orm 4720 May Be F	Required (contin	ued)	
,5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section			es 🔀 No	
(2) Influence the outcome of any specific public election (see section 4955); o	r to carry on, directly or indire			
any voter registration drive?			es X No	
(3) Provide a grant to an individual for travel, study, or other similar purposes		Ye	es X No	
(4) Provide a grant to an organization other than a charitable, etc., organization	n described in section	<u></u>		
509(a)(1), (2), or (3), or section 4940(d)(2)?		Ye	es X No	
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational purposes, or f			
the prevention of cruelty to children or animals?		Ye	es X No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und	der the exceptions described i	n Regulations		
section 53.4945 or in a current notice regarding disaster assistance (see instru	ctions)?		N/A 5	b
Organizations relying on a current notice regarding disaster assistance check h	ere			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fi	rom the tax because it maintai	ned		
expenditure responsibility for the grant?	N	'/A 🗀 Ye	es No	
If "Yes," attach the statement required by Regulations section 53.494	5-5(d).			1
6a Did the foundation, during the year, receive any funds, directly or indirectly, to	pay premiums on			
a personal benefit contract?		Ye	es 🗶 No	1 1
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal benefit contract?		6	b X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax s	helter transaction?	Ye	es X No	
b If "Yes," did the foundation receive any proceeds or have any net income attribu			N/A 7	b
Information About Officers, Directors, Trust		nagers, Highly	y	
Paid Employees, and Contractors				
1 List all officers, directors, trustees, foundation managers and their	compensation.			· · · · · · · · · · · · · · · · · · ·
	(b) Title, and average hours per week devoted	(c) Compensation	(d) Contributions to employee benefit plans	(e) Expense account, other
(a) Name and address	to position	(If not paid, enter -0-)	and deferred compensation	allowances
T. DENNY SANFORD	CHAIRPERSON/P	RESIDENT/	TREA	
8700 E. VISTA BONITA DRIVE, STE. 232				
SCOTTSDALE, AZ 85255	1.00	0.	0.	0.
	VICE CHAIRPER	SON/VICE	PRES	
206 WEST 14TH STREET, PO BOX 1030				
SIOUX FALLS, SD 57104	1.00	0.	0.	0.
	SECRETARY			
5513 S. ANDREA AVE.				
SIOUX FALLS, SD 57108	1.00	0.	0.	0.
				· · · · · · · · · · · · · · · · · · ·
2 Compensation of five highest-paid employees (other than those inc	luded 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	(e) Expense account, other allowances
NOME	devoted to position		compensation	allowalices
NONE			1	
		-		
			-	 -
				
	1			
Total number of other employees paid over \$50,000				0
Total figures of other employees paid over \$00,000				<u>_</u>

DENNY SANFORD FOUNDATION	20	4040461 0 -
Part VIII Information About Officers, Directors, Trustees, Fou	ndation Managers Highly	4942461 Page 7
Part VIII Paid Employees, and Contractors (continued)	ndation wanagers, riiginy	
3 Five highest-paid independent contractors for professional services. If none,	enter "NONE."	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
000.000		
Total number of others receiving over \$50,000 for professional services Part IX-A Summary of Direct Charitable Activities		<u>▶</u> 0
List the foundation's four largest direct charitable activities during the tax year. Include relevant number of organizations and other beneficiaries served, conferences convened, research papers	statistical information such as the sproduced, etc.	Expenses
1 N/A	, , , , , , , , , , , , , , , , , , , ,	
2		
3		
· · · · · · · · · · · · · · · · · · ·		
l		
Port IV B O		
Part IX-B Summary of Program-Related Investments Describe the two largest program-related investments made by the foundation during the tax year.	or on lines 1 and 2	Amount
N/A	ai oii iiiles i ailu 2.	Amount
N/A		
All other program-related investments. See instructions.		
· -		

Total. Add lines 1 through 3

Form 990-PF (2011)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.) Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: 1 a Average monthly fair market value of securities 1a 7,819,318. b Average of monthly cash balances 1b c Fair market value of all other assets 1c 7,819,318. d Total (add lines 1a, b, and c) 1d Reduction claimed for blockage or other factors reported on lines 1a and 0. 1c (attach detailed explanation) 1e Acquisition indebtedness applicable to line 1 assets 7,819,318. 3 3 Subtract line 2 from line 1d 117,290. Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 4 7,702,028. Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 5 Minimum investment return. Enter 5% of line 5 385,101. Distributable Amount (see instructions) (Section 4942(i)(3) and (j)(5) private operating foundations and certain Part XI foreign organizations check here and do not complete this part.) 385,101. 1 Minimum investment return from Part X, line 6 80. Tax on investment income for 2011 from Part VI, line 5 Income tax for 2011. (This does not include the tax from Part VI.) b c Add lines 2a and 2b 2¢ 3 Distributable amount before adjustments. Subtract line 2c from line 1 3 Recoveries of amounts treated as qualifying distributions 4 5 5 Add lines 3 and 4 Deduction from distributable amount (see instructions) 6 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 7 385 021 Part XII Qualifying Distributions (see instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: 0. a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 1a b Program-related investments - total from Part IX-B 1b 0. Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes 2 Amounts set aside for specific charitable projects that satisfy the: 3 a Suitability test (prior IRS approval required) 3a Cash distribution test (attach the required schedule) 3b Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 4 0. Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment 0. income. Enter 1% of Part I, line 27b 5 Adjusted qualifying distributions Subtract line 5 from line 4 6

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

Form **990-PF** (2011)

4940(e) reduction of tax in those years.

Form 990-PF (2011)

Part XIII Undistributed Income (see instructions)

a From 2006 b From 2007		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
10.7 385,021.2	1 Distributable amount for 2011 from Part XI.				
2 understructure account, rays, as of the sed of 2011 a Final 2006 b Total for price years: 0. 3 Excess distributions carryover, if any, to 2011: a From 2006 1 23 1 9 0 0 3 From 2007 4 , 946 , 752. c From 2008 1 23 1 9 0 0 3 4 , 946 , 752. c From 2008 2 , 23 7 , 947. c From 2010 1 Total of the sall through e 4 Dualying distributions for 2011 from Part XII, Ine 4: ► S 0, a Applied to 2010, but not more than line 2a b Applied to undistributed moremed prior 2 part XII, Ine 4: ► S 0, a Applied to 2010, but not more than line 2a b Applied to 2010, but not more than line 2a b Applied to 2011 distributable amount c Remaining amount distributed out of corpus 5 Excess attributions cracyover applied to 2011 5 Extern the set total of each column as indicated below: 3 85 , 021. 5 Extern the set total of each column as indicated below: 4 a month of 2012 5 Extern the set total of each column as indicated below: 5 Extern the set total of each column as indicated below: 6 Extern the set total of each column as indicated below: 6 Extern the set total of each column as indicated below: 6 Extern the set total of each column as indicated below: 7 Extern the set total of each column as indicated below: 8 Except set to 10 each column as indicated below: 9 O . 1	l l				385,021.
Excess form 2001 b. Total for prior years: 2	2 Undistributed income, if any, as of the end of 2011				
3 Excess distributions carryover, if any, to 2011: a From 2009	· -			0.	
3 Excess distributions carryover, if any, to 2011: a From 2006 b From 2007	· · · · · · · · · · · · · · · · · · ·				
a From 2006 b From 2007 c	, ,		0.		
From 2007	3 Excess distributions carryover, if any, to 2011:				
E From 2008	a From 2006				
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From 2009					
From 2010					
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c Excess from 2009					
d Excess from 2010 e Excess from 2011					
e Excess from 2011	c Excess from 2009 2,237,947.				
	d Excess from 2010				
	e Excess from 2011	<u>-</u>		<u> </u>	

	ESHOLD VENT				42461 Page 10
Part XIV Private Operating Fo			-A, question 9)	N/A	
1 a If the foundation has received a ruling or			:		
-			. ▶ ∟_	1	
1		ng foundation described i] 4942(j)(3) or L 49	342(j)(5) T
		/h) 2010		(4) 2009	(a) Total
	(a) 2011	(0) 2010	(6) 2009	(0) 2000	(e) iotai
•					<u> </u>
	· · · · · · · · · · · · · · · · · · ·		 		
· ·		<u> </u>		 	
· ·					
· ·		 		<u> </u>	
·					
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					
shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross					
investment income (interest,					
				+	
512(a)(5)), or royalties)					
(2) Support from general public					
section 4942(j)(3)(B)(iii)	***				
(3) Largest amount of support from					
an exempt organization					
(4) Gross investment income					<u> </u>
			if the foundation	n had \$5,000 or m	ore in assets
at any time during ti	ne year-see insti	ructions.)			
• •	=				
			ributions received by the	e foundation before the clo	se of any tax
. , , ,	iore man 45,000). (See s	(u)(2).)			
	400/			f Ab	
			or an equally large port	on of the ownership of a p	artnership or
a 'Assets' alternative test - enter: (1) Value of all assets (2) Value of assets qualifying under section 992(I)(3)(B)(I) b Endowmen' alternative test - enter 273 of minimum investment return shown in Park, line for oeach year lock of 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 royalities) (2) Support from general public and 5 or more exempt organization (3) Largest amount of support from an exempt organization (4) Gross mestiment 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 the plane contributed more than \$5,000). (See section 507(d)(2).) 7. DENNY SANFORD 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, Crant, Girt, Loan, Scholarship, etc., Programs: Check here ▶ [X] of the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes girts, 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 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:					
		Ochsterskie ste De			
				not oppost uppolicated road	unata for funda. If
a The name, address, and telephone numb	ber of the person to who	m applications should be	auu18558U.		
b The form in which applications should b	e submitted and informa	tion and materials they sh	ould include:		
<u></u>	· · · · · · · · · · · · · · · · · · ·			-	
C Any submission deadines:					
d Any restrictions or limitations on awards	s, such as by geographic	al areas, charitable fields,	kınds of institutions, or	other factors:	
123601 12-02-11					Form 990-PF (2011)

DENNY SANFORD FOUNDATION

C/O THRESHOLD VENTURES, INC.

20-4942461 Form 990-PF (2011) Page 11 Part XV Supplementary Information (continued) Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, show any relationship to Recipient Foundation status of recipient Purpose of grant or contribution Amount any foundation manager or substantial contributor Name and address (home or business) a Paid during the year NONE ▶ 3a Total 0. **b** Approved for future payment NONE

▶ 3b

Total

Part XVI-A	Anal	vsis of	Income-Producing	Activities
LUILATIA	Fillul	, 5.5 5.	111001110 1 104401119	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

Enter gross amounts unless otherwise indicated.	Unrelate	ed business income		ded by section 512, 513, or 514	(e)
-	(a) Business	(b)	(C) Exclu- sion	(d)	Related or exempt
1 Program service revenue:	code	Amount	code	Amount	function income
a					
b					
c					
d				·	
e					-
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash	1				
investments			03	8,918.	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal					
property]				
7 Other investment income		- · · · · · · · · · · · · · · · · · · ·			
8 Gain or (loss) from sales of assets other					
than inventory	1		03	391.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b		<u>-</u>			
c					
d				,	
12 Subtotal. Add columns (b), (d), and (e)		0.		9.309.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	9,309.
(See worksheet in line 13 instructions to verify calculations.)					
	to the Acce	amplichment of Ex	omn	+ Purposos	
Part XVI-B Relationship of Activities t	U the Acct		emp	t Puiposes	
Line No Explain below how each activity for which inco			contrib	outed importantly to the accord	nplishment of
the foundation's exempt purposes (other than	by providing fu	nds for such purposes).			

					· ·-·-
		<u> </u>			
					
					·
123821 12-02-11					Form 990-PF (2011)

Firm's address ► 3140 HARBOR LANE, SUITE 100

PLYMOUTH, MN 55447

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C/O THRESHOLD VENTURES. INC. Page 13 Information Regarding Transfers To and Transactions and Relationships With Noncharitable Part XVII **Exempt Organizations** Yes No Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (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 1a(1) 1a(2) X (2) Other assets Other transactions: X (1) Sales of assets to a noncharitable exempt organization 1b(1) (2) Purchases of assets from a noncharitable exempt organization Х 1b(2) X (3) Rental of facilities, equipment, or other assets 1b(3) X (4) Reimbursement arrangements 1b(4) X (5) Loans or loan guarantees 1b(5) X (6) Performance of services or membership or fundraising solicitations 1b(6) 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. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. (c) Name of noncharitable exempt organization (b) Amount involved (d) Description of transfers, transactions, and sharing arrangements (a) Line no N/A 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described X No Yes in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? If "Yes," complete the following schedule. (a) Name of organization (b) Type of organization (c) Description of relationship N/Ahis return, including accompanying schedules and statements, and to the best of my knowledge return with the preparer shown below (see instr.)? Sign Here DIRECTOR X Yes Signature of officer or trustee Date Title Print/Type preparer's name Preparer's signature Date Check [self- employed Paid P00642212 KEVIN D WHITAKER Preparer Firm's EIN \triangleright 46-1138140 Firm's name ► PIEPER WHITAKER & BJORK, Use Only

Form **990-PF** (2011)

(763) 550-1100

Phone no.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVE	STMENTS STATEMENT 1
SOURCE	AMOUNT
CRESCENT STATE BANK GOLDMAN SACHS MET LIFE BANK CD STATE FARM BANK TWO RIVERS BANK & TRUST	1,355. 1,590. 2,854. 2,216. 903.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	8,918.

FORM 990-PF GAI	N OR (LOSS)	FROM SALE	OF	ASSETS		STA	remen	т 2
(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED		ATE UIRED	DATE	SOLD
GOLDMAN FINANCIAL				PURCHASED				
(B) GROSS	(C) COST OR	(D) EXPENSE		(E)		<i>a.</i>	(F)	~~~
	OTHER BASIS	SALE		DEPREC		GAIN	OR L	
235.	0.		0.		0.			235.
(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED		ATE UIRED	DATE	SOLD
GOLDMAN FINANCIAL				PURCHASED				
(B)	(C)	(D)		(E)			(F)	
GROSS SALES PRICE C	COST OR OTHER BASIS	EXPENSE SALE		DEPREC	•	GAIN	OR L	oss
156.	0.		0.		0.			156.
NET GAIN OR LOSS FROM SAI	LE OF ASSETS							391.
CAPITAL GAINS DIVIDENDS F	ROM PART IV						•	0.
TOTAL TO FORM 990-PF, PAR	RT I, LINE 6A							391.
FORM 990-PF	OTHE	R EXPENSE	S			STA'	remen	т 3
DESCRIPTION	(A) EXPENSE PER BOO	S NET I		JUCA -TE			(D CHARI PURP	TABLE
MONEY MANAGEMENT FEES LEGAL AND ACCOUNTING FEES	4,8		4,8	399. 0.				0.
TO FORM 990-PF, PG 1, LN	23 8,0	18.	4,8	399.				0.
								

FORM 990-PF OTHER	INVESTMENTS	STATEMENT 4		
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
MET LIFE BANK CD	COST	250,000.	250,000.	
TOTAL TO FORM 990-PF, PART II, LINE 1	3	250,000.	250,000.	

Form **8868**

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.

OMB No. 1545-1709

• If yo	u are filing for an Automatic 3-Month Extension, complet	te only Pa	ert I and check this box			■ X		
If you	u are filing for an Additional (Not Automatic) 3-Month Ex	tension, c	complete only Part II (on page 2 of	this form).				
Do not	complete Part II unless you have already been granted a	an automa	itic 3-month extension on a previous	sly filed Fo	rm 8868.			
Electro	onic filing (e-file). You can electronically file Form 8868 if y	ou need a	a 3-month automatic extension of tir	ne to file (6	months for a co	rporation		
require	d to file Form 990-T), or an additional (not automatic) 3-moi	nth extens	sion of time. You can electronically f	ile Form 88	368 to request an	extension		
of time	to file any of the forms listed in Part I or Part II with the exc	ception of	Form 8870, Information Return for	Transfers A	Associated With (Certain		
Person	al Benefit Contracts, which must be sent to the IRS in pap	er format	(see instructions) For more details of	on the elec	tronic filing of thi	s form,		
visit wv	ww.irs gov/efile and click on e-file for Chanties & Nonprofits	·						
Part	I Automatic 3-Month Extension of Time	. Only s	submit original (no copies ne	eded).				
A corpo Part I d	pration required to file Form 990-T and requesting an autor only	natic 6-mo	onth extension - check this box and	complete		▶ □		
	er corporations (including 1120-C filers), partnerships, REM ncome tax returns.	ICs, and t	rusts must use Form 7004 to reques	st an exten	sion of time			
Туре о	r Name of exempt organization or other filer, see instru-	ctions.		Employer	identification nu	mber (EIN) or		
print	DENNY SANFORD FOUNDATION							
				X	X 20-4942461			
File by th due date		ee instruc	tions	unty number (SSN)				
filing you return Se								
nstructio	ns City, town or post office, state, and ZIP code For a fo							
	SIOUX FALLS, SD 57101-1030)						
Enter t	he Return code for the return that this application is for (file	a separa	te application for each return)			0 4		
Applic	ation	Return	Application			Return		
s For		Code	Is For			Code		
Form 9	90	01	Form 990-T (corporation)			07		
Form 9						08		
Form 9		01	Form 4720			09		
Form 9	90-PF	04	Form 5227			10		
Form 9	90-T (sec 401(a) or 408(a) trust)	05	Form 6069			11		
Form 9	90-T (trust other than above)	06	Form 8870			12		
	LANA BOREM				•			
The	books are in the care of ▶ 8700 E. VISTA I	BONIT	A DRIVE - SCOTTSDA	LE, A	Z 85255			
	phone No ► 480-922-8998		FAX No. ▶	_		 -		
	e organization does not have an office or place of business	in the Un	inted States, check this box			▶ □		
	is is for a Group Return, enter the organization's four digit			f this is foi	the whole group	, check this		
оох 🕨		1						
	request an automatic 3-month (6 months for a corporation				,			
•	FEBRUARY 15, 2013 to file the exemp				The extension			
 I:	s for the organization's return for	•	•					
ì	calendar year or							
i	X tax year beginning JUL 1, 2011	. an	d ending <u>JUN 30, 2012</u>					
_			<u> </u>		-			
2 I	f the tax year entered in line 1 is for less than 12 months, c Change in accounting period	heck reas	on: Initial return	Final retur	n			
				 _				
	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any				_	^		
-	nonrefundable credits. See instructions.			3a	\$	0.		
	f this application is for Form 990-PF, 990-T, 4720, or 6069,					 -		
€	estimated tax payments made. Include any prior year overp	ayment a	lowed as a credit	3b	\$	<u>315.</u>		
c E	Balance due. Subtract line 3b from line 3a Include your pa	yment wit	h this form, if required,					
t	by using EFTPS (Electronic Federal Tax Payment System).	See instru	ctions.	3c	\$	0.		
	n. If you are going to make an electronic fund withdrawal v				EO for payment in			