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Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE ANDERSEN FAMILY FOUNDATION, INC.		A Employer identification number 20-2898462
Number and street (or P.O. box number if mail is not delivered to street address) 6456 SMITHTOWN RD		B Telephone number 952/470-6405
City or town, state or province, country, and ZIP or foreign postal code EXCELSIOR, MN 55331		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☒ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,085,529.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		482.		N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		27,258.	27,258.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		20,435.			
b Gross sales price for all assets on line 6a		320,435.			
7 Capital gain net income (from Part IV, line 2)			20,435.		
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		12,245.	12,245.		STATEMENT 2
12 Total. Add lines 1 through 11		60,420.	59,938.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		3,060.	0.		3,060.
c Other professional fees STMT 4		5,346.	5,346.		0.
17 Interest					
18 Taxes STMT 5		8,442.	414.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		16,848.	5,760.		3,060.
25 Contributions, gifts, grants paid		113,800.			113,800.
26 Total expenses and disbursements. Add lines 24 and 25		130,648.	5,760.		116,860.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-70,228.			
b Net investment income (if negative, enter -0-)			54,178.		
c Adjusted net income (if negative, enter -0-)				N/A	

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	23,641.	37,422.	37,422.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 17,717.		17,717.	17,717.
	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 STMT 6	1,384,242.	1,266,109.	1,266,109.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	752,036.	764,281.	764,281.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,159,919.	2,085,529.	2,085,529.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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.	0.	
	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,159,919.	2,085,529.	
	30 Total net assets or fund balances	2,159,919.	2,085,529.	
	31 Total liabilities and net assets/fund balances	2,159,919.	2,085,529.	

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 2,159,919.
2 Enter amount from Part I, line 27a	2 -70,228.
3 Other increases not included in line 2 (itemize) ▶	3 0.
4 Add lines 1, 2, and 3	4 2,089,691.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5 4,162.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 2,085,529.

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 PUBLICLY TRADED SECURITIES	P		
b CAPITAL GAINS DIVIDENDS			
c			
d			
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 296,142.		300,000.	-3,858.
b 24,293.			24,293.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			-3,858.
b			24,293.
c			
d			
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	20,435.
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))
2013	107,255.	1,944,383.	.055161
2012	114,475.	1,799,481.	.063616
2011	117,919.	1,824,980.	.064614
2010	80,637.	1,353,718.	.059567
2009	75,126.	1,630,524.	.046075

2 Total of line 1, column (d)	2	.289033
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	.057807
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,122,891.
5 Multiply line 4 by line 3	5	122,718.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	542.
7 Add lines 5 and 6	7	123,260.
8 Enter qualifying distributions from Part XII, line 4	8	116,860.

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 ☐ 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 ☐ and enter 1% of Part I, line 27b.		1	1,084.
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	1,084.
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	1,084.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,400.	
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	4,400.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
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	3,316.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ 3,316. Refunded ☐	11	0.	

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)? 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.		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? If "Yes," attach a detailed description of the activities.		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? If "Yes," attach a conformed copy of the changes		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? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col. (c), and Part XV	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? If "No," attach explanation	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 ► N/A	13	X	
14	The books are in care of ► ORGANIZATION Located at ► 9745 VERDE MAR DR, HUNTINGTON BEACH, CA Telephone no. ► 952/470-6405 ZIP+4 ► 92646			
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 15 N/A			
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly 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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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)? Organizations relying on a current notice regarding disaster assistance check here 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 2014?	1c	X
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ 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.) 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? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2014 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 2014.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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 2014?	4b	X

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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 4945(d)(4)(A)? (see instructions) ☐ 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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐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

N/A

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

6b

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 ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

N/A

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
JAMES ANDERSEN	SECRETARY/TREASURER			
6456 SMITHTOWN ROAD				
EXCELSIOR, MN 55331	3.00	0.	0.	0.
PATRICIA ANDERSEN	PRESIDENT			
6456 SMITHTOWN ROAD				
EXCELSIOR, MN 55331	3.00	0.	0.	0.

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

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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	2,104,998.
b	Average of monthly cash balances	1b	50,221.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,155,219.
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	2,155,219.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	32,328.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,122,891.
6	Minimum investment return. Enter 5% of line 5	6	106,145.

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	106,145.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,084.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,084.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	105,061.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	105,061.
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	105,061.

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	116,860.
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	116,860.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	116,860.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				105,061.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010	13,858.			
c From 2011	28,072.			
d From 2012	26,095.			
e From 2013	18,686.			
f Total of lines 3a through e	86,711.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 116,860.				
a Applied to 2013, 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 2014 distributable amount				105,061.
e Remaining amount distributed out of corpus	11,799.			
5 Excess distributions carryover applied to 2014 (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	98,510.			
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 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	98,510.			
10 Analysis of line 9:				
a Excess from 2010	13,858.			
b Excess from 2011	28,072.			
c Excess from 2012	26,095.			
d Excess from 2013	18,686.			
e Excess from 2014	11,799.			

N/A

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

- (4) Gross investment income**

[illegible]

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 Name and address (home or business)	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
a Paid during the year				
AMERICAN BRAIN TUMOR ASSOCIATION 16404 EAGLE RIDGE DRIVE MINNETONKA, MN 55345	NONE	PUBLIC CHARITY	OPERATING SUPPORT	20,000.
AMERICAN UNIVERSITY 4400 MASSACHUSETTS AVENUE NORTHWEST WASHINGTON, DC 20016	NONE	PUBLIC CHARITY	OPERATING SUPPORT	2,500.
BIGHORN GOLF CLUB CHARITIES 255 PALOWET DRIVE PALM DESERT, CA 92260	NONE	PUBLIC CHARITY	OPERATING SUPPORT	22,000.
CANCER FOR COLLEGE 1345 SPECIALTY DRIVE VISTA, CA 92081	NONE	PUBLIC CHARITY	OPERATING SUPPORT	5,000.
CARINGBRIDGE 1715 YANKEE DOODLE ROAD, SUITE 301 EAGAN, MN 55121-1660	NONE	PUBLIC CHARITY	OPERATING SUPPORT	1,000.
Total	SEE CONTINUATION SHEET(S)			113,800.
b Approved for future payment				
NONE				
Total				0.

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

- | | | Yes | No |
|----------|--|--------------|----------|
| 1 | 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) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 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) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| 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. | | |

[illegible]

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

- b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

SECRETARY/TREAS

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ self-employed

PTIN

DUDLEY RYAN

Firm's name ► CLIFTONLARSONALLEN LLP

Firm's address ► 220 SOUTH SIXTH STREET, SUITE 300
MINNEAPOLIS, MN 55402

P01305894

Firm's EIN ► 41-0746749

Phone no. 612-376-4500

Form **990-PF** (2014)

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	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
CATHOLIC SERVICES APPEAL 226 SUMMIT AVENUE ST. PAUL, MN 55102-2197	NONE	PUBLIC CHARITY	OPERATING SUPPORT	3,500.
COURAGE KENNY FOUNDATION 3915 GOLDEN VALLEY ROAD MINNEAPOLIS, MN 55422	NONE	PUBLIC CHARITY	OPERATING SUPPORT	500.
DREXEL NEUMANN ACADEMY 1901 POTTER STREET CHESTER, PA 19013	NONE	PUBLIC CHARITY	OPERATING SUPPORT	4,500.
FORDHAM UNIVERSITY 33 WEST 60TH STREET NEW YORK, NY 10023	NONE	PUBLIC CHARITY	OPERATING SUPPORT	5,000.
GREATER MINNEAPOLIS CRISIS NURSERY 5400 GLENWOOD AVENUE GOLDEN VALLEY, MN 55402	NONE	PUBLIC CHARITY	OPERATING SUPPORT	2,000.
HALLIFAX HEALTH HOSPICE OF VOLUSIA 3800 WOODBRIAR TRIAL PORT ORANGE, FL 32129	NONE	PUBLIC CHARITY	OPERATING SUPPORT	500.
HAZELDEN BETTY FORD FOUNDATION PO BOX 11, OS 3 CENTER CITY, MN 55012	NONE	PUBLIC CHARITY	OPERATING SUPPORT	2,000.
HORATIO ALGER ASSOCIATION 99 CANAL CENTER PLAZA, SUITE 320 ALEXANDRIA, VA 22314	NONE	PUBLIC CHARITY	OPERATING SUPPORT	5,000.
HOLY FAMILY CATHOLIC HIGH SCHOOL 8101 KOCHIA LANE VICTORIA, MN 55386	NONE	PUBLIC CHARITY	OPERATING SUPPORT	5,000.
MAKE-A-WISH MINNESOTA 615 FIRST AVE NE, SUITE 415 MINNEAPOLIS, MN 55413	NONE	PUBLIC CHARITY	OPERATING SUPPORT	1,000.
Total from continuation sheets				63,300.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	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
MASS GENERAL CENTER FOR CELIAC RESEARCH AND TREATMENT 15470 CTY RD 35 ELK RIVER, MN 55330	NONE	PUBLIC CHARITY	OPERATING SUPPORT	2,500.
MAYO CLINIC 200 1ST ST SW ROCHESTER, MN 55902	NONE	PUBLIC CHARITY	OPERATING SUPPORT	5,000.
MENTORING PARTNERSHIP OF MINNESOTA 81 SOUTH 9TH STREET, SUITE 200 MINNEAPOLIS, MN 55402	NONE	PUBLIC CHARITY	OPERATING SUPPORT	5,000.
MINNETONKA PUBLIC SCHOOLS FOUNDATION 5621 COUNTY ROAD 101 MINNETONKA, MN 55345	NONE	PUBLIC CHARITY	TEACHER GRANT	800.
NATIONAL KIDNEY FOUNDATION 30 EAST 33RD STREET NEW YORK, NY 10016	NONE	PUBLIC CHARITY	OPERATING SUPPORT	500.
PULMONARY HYPERTENSION ASSOCIATION 801 ROEDER ROAD, SUITE 1000 SILVER SPRING, MD 20910	NONE	PUBLIC CHARITY	OPERATING SUPPORT	2,000.
ST JOHN THE BAPTIST CATHOLIC CHURCH 680 MILL STREET EXCELSIOR, MN 55331	NONE	PUBLIC CHARITY	OPERATING SUPPORT	2,500.
THE NASH AVERY FOUNDATION 4904 MERILANE EDINA, MN 55436	NONE	PUBLIC CHARITY	OPERATING SUPPORT	12,000.
TRINITY UNIVERSITY 125 MICHIGAN AVENUE NORTHEAST WASHINGTON, DC 20017	NONE	PUBLIC CHARITY	OPERATING SUPPORT	2,000.
UNITED WAY 404 SOUTH 8TH STREET MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	OPERATING SUPPORT	1,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets



Schwab One® Account
Account Number: 2040-9882

Statement Period: December 1, 2014 to December 31, 2014
Page 4 of 7

Income Summary

Description	This Period	Year to Date
Federally Taxable		
Cash Dividends	9,312.18	30,607.84
Total Capital Gains	14,792.71	24,292.96
Total Income	24,104.89	54,900.80

Investment Detail

Description	Symbol	Quantity	Price	Market Value
Cash, Money Market Fund (Sweep)				
CASH				1,460.82
SCHWAB GOVT MONEY FUND	SWGXX	35,960.0500	1.0000	35,960.05
Investments				
GOLDMAN SACHS STRATEGIC INCM FD INST	GSZIX	9,464.9670	10.2800	97,299.86
VANGUARD SHORT TERM BOND INDEX FUND INVESTOR SHR	VBISX	4,761.6830	10.4800	49,902.44
ASTON RIVER ROAD DIV ALL CAP VAL II CL I	ADIVX	5,389.0640	13.5900	73,237.38
AURORA HORIZONS Y	AHFYX	9,349.8640	10.2300	95,649.11
CREDIT SUISSE COMMODITY RETURN STRAT INST	CRSOX	6,899.1780	6.0100	41,464.06
HARDING LOEVNER GLOBAL ^o EQUITY PORT INST	HLMVX	3,506.5470	31.2500	109,579.59
LEUTHOLD GLOBAL FD INST CL	GLBIX	10,775.6190	10.3100	111,096.63
MAINSTAY EPOCH GLOBAL EQTY YIELD I	EPSYX	5,249.4770	19.4900	102,312.31
MATTHEWS ASIAN GROWTH & INCOME FUND INSTL	MICSX	6,421.8180	18.0000	115,592.72
OPPENHEIMER STEELPATH MLP ALPHA Y	MLPOX	4,211.6400	12.5300	52,771.85
RS GLOBAL NATURAL RESOURCES FD CL Y	RSNYX	1,416.6210	25.4800	36,095.50
WESTWOOD INCOME OPPTY FD INST	WHGIX	9,196.2100	14.7000	135,184.29
ISHARES CORE S&P ETF SMALLCAP	IJR	410.0000	114.0600	46,764.60
ISHARES TR S&P 100 ETF S & P 100	OEF	2,190.0000	90.9400	199,158.60
Total Account Value				1,303,529.81

Please see "Endnotes For Your Account" section for an explanation of the endnote codes and symbols on this statement

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT DIVIDENDS	51,551.	24,293.	27,258.	27,258.	
TO PART I, LINE 4	51,551.	24,293.	27,258.	27,258.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ANNUITY INCOME	12,245.	12,245.	
TOTAL TO FORM 990-PF, PART I, LINE 11	12,245.	12,245.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,060.	0.		3,060.
TO FORM 990-PF, PG 1, LN 16B	3,060.	0.		3,060.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	5,346.	5,346.		0.
TO FORM 990-PF, PG 1, LN 16C	5,346.	5,346.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	411.	411.			0.
FEDERAL EXCISE TAXES	8,028.	0.			0.
ADR FEES	3.	3.			0.
TO FORM 990-PF, PG 1, LN 18	8,442.	414.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
EQUITIES-SEE STATEMENT 10	1,266,109.	1,266,109.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,266,109.	1,266,109.		

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
ANNUITY AXA	FMV	764,281.	764,281.	
TOTAL TO FORM 990-PF, PART II, LINE 13		764,281.	764,281.	

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	8
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NAME OF MANAGER

JAMES ANDERSEN
PATRICIA ANDERSEN