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Extended to August 17, 2015
Return of Private Foundation

Form 990-PF

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

A Employer identification number

Severson Family Foundation

20-6326223

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

2097 Hyde Park Dr S

B Telephone number

(701)235-0983

City or town, state or province, country, and ZIP or foreign postal code

Grenville, SD 57239

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ 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

J Accounting method:

☒ Cash

☐ Accrual

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

(from Part II, col (c), line 16)

Other (specify)

\$ 1,839,712. (Part I, column (d) must be on cash basis)

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)

Revenue	1	Contributions, gifts, grants, etc., received	101,182.		N/A	
	2	Check ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	3.	3.		Statement 1
	4	Dividends and interest from securities	45,410.	45,410.		Statement 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	86,554.			
	b	Gross sales price for all assets on line 6a	148,717.			
	7	Capital gain net income (from Part IV, line 2)		86,554.		
	8	Net short-term capital gain				
Operating and Administrative Expenses	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	Total. Add lines 1 through 11	233,149.	131,967.		
	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	1,802.	0.		1,802.
	c	Other professional fees Stmt 4	3,666.	3,666.		0.
	17	Interest				
	18	Taxes Stmt 5	3,432.	39.		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	8,900.	3,705.		1,802.
	25	Contributions, gifts, grants paid	85,350.			85,350.
	26	Total expenses and disbursements. Add lines 24 and 25	94,250.	3,705.		87,152.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	138,899.			
	b	Net investment income (if negative, enter -0-)		128,262.		
	c	Adjusted net income (if negative, enter -0-)			N/A	

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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	2,082.	3,687.	3,687.
	2 Savings and temporary cash investments	36,533.	72,262.	72,262.
	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 Stmt 6	502,545.	604,110.	1,763,763.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
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)	541,160.	680,059.	1,839,712.	
Liabilities	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.	0.		
Net Assets or Fund Balances	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	541,160.	680,059.	
30 Total net assets or fund balances	541,160.	680,059.		
31 Total liabilities and net assets/fund balances	541,160.	680,059.		

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	541,160.
2 Enter amount from Part I, line 27a	2	138,899.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	680,059.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	680,059.

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			
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 148,632.		62,163.	86,469.
b 85.			85.
c			
d			
e			

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			86,469.
b			85.
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	86,554.
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			
2012			
2011			
2010			
2009			

2 Total of line 1, column (d)	2
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
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4	8

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)		1	2,565.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	2,565.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	2,565.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	2,280.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	285.
a 2014 estimated tax payments and 2013 overpayment credited to 2014		6d	
b Exempt foreign organizations - tax withheld at source		7	2,565.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	0.
7 Total credits and payments. Add lines 6a through 6d		10	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		11	
9 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			
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ Refunded ☐			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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
1c 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?		
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) ☐ SD		
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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>n/a</u>	13	X	
14	The books are in care of ► <u>Allan Severson</u> Telephone no. ► <u>(701) 235-0983</u> Located at ► <u>2097 Hyde Park Dr S, Grenville, SD</u> ZIP+4 ► <u>57239</u>			
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? If "Yes," list the years ► _____, _____, _____ ☐ Yes ☒ No		
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

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?

N/A

☐ Yes ☐ No

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 ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

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 shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
See Statement 7		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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2014)

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	1,618,381.
b	Average of monthly cash balances	1b	39,999.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,658,380.
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	1,658,380.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	24,876.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,633,504.
6	Minimum investment return. Enter 5% of line 5	6	81,675.

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	81,675.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,565.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,565.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	79,110.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	79,110.
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	79,110.

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	87,152.
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	87,152.
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	87,152.

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				79,110.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			60,234.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 87,152.				
a Applied to 2013, but not more than line 2a			60,234.	
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				26,918.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				52,192.
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	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

N/A

- ☐ 4942(i)(3) or ☐ 4942(i)(5)

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

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.

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

- 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				
Augustana College 2001 S Summit Ave Sioux Falls, SD 57197	None	PC	Education	29,500.
Boca Grande Health Clinic Foundation 320 Park Ave Boca Grande, FL 33921	None	PC	Community Benefit	1,500.
Churches United 1901 1st Ave N Moorhead, MN 56560	None	PC	Community Benefit	700.
Concordia College 901 8th St S Moorhead, MN 56562	None	PC	Education	1,000.
First Free Evangelic Church 2696 Hazelwood St Maplewood, MN 55109	None	PC	Community Benefit	5,000.
Total	See continuation sheet(s)			85,350.
b Approved for future payment				
None				
Total				0.

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2014

Name of the organization

Employer identification number

Severson Family Foundation20-6326223

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization	Employer identification number
Severson Family Foundation	20-6326223

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>Allan Severson</u> <u>2097 Hyde Park Dr S</u> <u>Grenville, SD 57239</u>	\$ <u>101,182.</u>	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

20-6326223

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	300 shares Deere & Co 26,951 800 shares Raven Industries 20,276	\$ 47,227.	12/30/14
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization Severson Family Foundation	Employer identification number 20-6326223
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

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

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
First Lutheran Church 619 N Broadway Fargo, ND 58102	None	PC	Community Benefit	4,000.
K-9 Homeward Bound PO Box 385532 Minneapolis, MN 55438	None	PC	Community Benefit	250.
Luther Seminary 2481 Como Ave St Paul, MN 55108	None	PC	Education	10,000.
Lutheran Social Services PO Box 389 Fargo, ND 58107	None	PC	Community Benefit	5,000.
Nokomis Child Care Center 1201 25th St S Fargo, ND 58103	None	PC	Community Benefit	700.
Pickerel Lake Foundation 12980 446th Ave Grenville, SD 57239	None	PC	Community Benefit	500.
Salvation Army PO Box 2124 Fargo, ND 58107	None	PC	Community Benefit	700.
SD Special Olympics 305 W 39th St Sioux Falls, SD 57105	None	PC	Community Benefit	1,000.
STEP 6812 W Lake St St Louis Park, MN 55426	None	PC	Community Benefit	1,000.
United Way of Cass Clay 219 7th St S Fargo, ND 58103	None	PC	Community Benefit	10,000.
Total from continuation sheets				47,650.

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
Westwood Lutheran Church 9001 Cedar Lake Rd S Minneapolis, MN 55426	None	PC	Community Benefit	3,750.
YMCA 400 1st Ave S Fargo, ND 58103	None	PC	Community Benefit	2,500.
YWCA 3100 12th Ave N Fargo, ND 58102	None	PC	Community Benefit	1,000.
Hospice Red River Valley 1701 38th St S #101 Fargo, ND 58103	None	PC	Community Benefit	1,000.
Feeding South Dakota 2900 Airport Rd Pierre, SD 57501	None	PC	Community Benefit	1,000.
South Dakota State Foundation 815 Medary Ave, Box 525 Brookings, SD 57007	None	PC	Community Benefit	3,000.
Good Grocer 122 E Lake St Minneapolis, MN 55408-3114	None	PC	Community Benefit	250.
Furniture Mission of South Dakota 209 N Nesmith Sioux Falls, SD 57103	None	PC	Community Benefit	1,000.
Sioux Falls Humane Society 3720 E Benson Rd Sioux Falls, SD 57104	None	PC	Community Benefit	1,000.
Total from continuation sheets				

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Wells Fargo Investments	3.	3.	
Total to Part I, line 3	3.	3.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Wells Fargo Investments	45,495.	85.	45,410.	45,410.	
To Part I, line 4	45,495.	85.	45,410.	45,410.	

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	1,802.	0.		1,802.
To Form 990-PF, Pg 1, ln 16b	1,802.	0.		1,802.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Expense	3,666.	3,666.		0.
To Form 990-PF, Pg 1, ln 16c	3,666.	3,666.		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 Tax	39.	39.		0.	
Other Taxes	3,393.	0.		0.	
To Form 990-PF, Pg 1, ln 18	3,432.	39.		0.	

Form 990-PF	Corporate Stock		Statement	6
Description	Book Value	Fair Market Value		
Citigroup Inc	1,662.	4,491.		
Wells Fargo & Co New	128,566.	1,115,051.		
Publicly Traded Stock - See Attached	321,084.	458,993.		
American Tower Corp	10,102.	14,333.		
Johnson & Johnson	10,103.	12,026.		
Nextera Energy Corp	10,022.	13,286.		
Deere & Co	12,385.	26,951.		
JP Morgan Income	50,007.	48,987.		
CHS Inc Var	49,827.	49,369.		
Raven Industries	10,352.	20,276.		
Total to Form 990-PF, Part II, line 10b	604,110.	1,763,763.		

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 7

Name and Address	Title and Avg Hrs/Wk	Compensation	Employee Ben Plan Expense Contrib Account
Jane S. Kelly 2097 Hyde Park Dr. S Grenville, SD 57239	Chairperson 0.20	0.	0. 0.
Mary L. Severson 2097 Hyde Park Dr. S Grenville, SD 57239	Vice Chairperson 0.20	0.	0. 0.
Allan M. Severson 2097 Hyde Park Dr. S Grenville, SD 57239	Secretary/Treasurer 0.50	0.	0. 0.
Julie Schnaible 2097 Hyde Park Dr. S Grenville, SD 57239	Director 0.20	0.	0. 0.
Jeffrey A. Severson 2097 Hyde Park Dr. S Grenville, SD 57239	Director 0.20	0.	0. 0.
Totals included on 990-PF, Page 6, Part VIII		0.	0. 0.

SEVERSON FAMILY FOUNDATION
(CLAT)

DECEMBER 1, 2014 - DECEMBER 31, 2014

Additional information

	THIS PERIOD	THIS YEAR	Foreign withholding	THIS PERIOD	THIS YEAR
Gross proceeds	0.00	5,324.05		0.00	-39.20

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	112.51	0.00
BANK DEPOSIT SWEEP	0.01	13,413.36	1.34
Interest Period 12/01/14 - 12/31/14			
Total Cash and Sweep Balances		\$13,525.87	\$1.34

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ANNUAL YIELD (%)
AFLAC INC								
AFL								
Acquired Net Tax Lots	135	47.82	6,456.94	61.0900	8,247.15	1,790.21	210.60	2.55
AIR PRODUCTS & CHEMICALS INC								
APD								
Acquired Net Tax Lots	68	87.38	5,941.98	144.2300	9,807.64	3,865.66	209.44	2.13



**SEVERSON FAMILY FOUNDATION
(CLAT)**

DECEMBER 1, 2014 - DECEMBER 31, 2014

**Stocks, options & ETFs
Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
ANALOG DEVICES INC								
ADI	162	37.82	6,127.46	55.5200	8,994.24	2,866.78	239.76	2.66
Acquired Net Tax Lots								
AT & T INC								
AT	252	31.07	7,831.06	33.5900	8,464.68	633.62	473.76	5.59
Acquired Net Tax Lots								
AUTOMATIC DATA PROCESSING								
ADP	115	49.52	5,695.34	83.3700	9,587.55	3,892.21	225.40	2.35
Acquired Net Tax Lots								
BAXTER INTERNATIONAL INC								
BAX	110	53.09	5,840.92	73.2900	8,061.90	2,220.98	228.80	2.83
Acquired Net Tax Lots								
BECTON DICKINSON & CO								
BDX	75	77.64	5,823.38	139.1600	10,437.00	4,613.62	180.00	1.72
Acquired Net Tax Lots								
CHEVRON CORPORATION								
CVX	89	109.11	9,711.63	112.1800	9,984.02	272.39	380.92	3.81
Acquired Net Tax Lots								
CHUBB CORP								
CB	87	72.83	6,336.22	103.4700	9,001.89	2,665.67	174.00	1.93
Acquired Net Tax Lots								
CLOROX COMPANY								
CLX	88	70.42	6,197.80	104.2100	9,170.48	2,972.68	260.48	2.84
Acquired Net Tax Lots								
COLGATE-PALMOLIVE CO								
CL	129	48.26	6,225.60	69.1900	8,925.51	2,699.91	185.76	2.08
Acquired Net Tax Lots								
CONOCOPHILLIPS								
COP	136	59.46	8,087.80	69.0600	9,392.16	1,304.36	397.12	4.22
Acquired Net Tax Lots								
EATON VANCE CORP NON VTG								
EV	115	26.77	3,079.11	40.9300	4,706.95	1,627.84	115.00	2.44
Acquired Net Tax Lots								

SEVERSON FAMILY FOUNDATION
(CLAT)

DECEMBER 1, 2014 - DECEMBER 31, 2014

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
EMERSON ELECTRIC CO								
EMR	160	53.92	8,628.49	61.7300	9,876.80	1,248.31	300.80	3.04
Acquired Net Tax Lots								
EXXON MOBIL CORP								
XOM	107	82.21	8,796.63	92.4500	9,892.15	1,095.52	295.32	2.98
Acquired Net Tax Lots								
FACTSET RESEARCH SYSTEMS								
FACT								
INC	60	96.51	5,790.78	140.7500	8,445.00	2,654.22	93.60	1.10
Acquired Net Tax Lots								
FDS								
Acquired Net Tax Lots								
GENERAL MILLS INC								
GIS	150	40.28	6,043.06	53.3300	7,999.50	1,956.44	246.00	3.07
Acquired Net Tax Lots								
GENL DYNAMICS CORP COM								
GD	88	69.67	6,131.05	137.8200	12,110.56	5,979.51	218.24	1.80
Acquired Net Tax Lots								
GRAINGER W W INC								
GWV	23	190.80	4,388.55	254.8900	5,862.47	1,473.92	99.36	1.69
Acquired Net Tax Lots								
HARRIS CORP DEL								
HRS	96	39.24	3,767.89	71.8200	6,894.72	3,126.83	180.48	2.61
Acquired Net Tax Lots								
ILLINOIS TOOL WORKS INC								
ITW	111	51.11	5,673.49	94.7000	10,511.70	4,838.21	215.34	2.04
Acquired Net Tax Lots								
INTERNATIONAL BUSINESS								
MACHINE CORP								
IBM	34	186.01	6,324.64	160.4400	5,454.96	-869.68	149.60	2.74
Acquired Net Tax Lots								
J M SMUCKER CO								
SJM	78	81.46	6,354.38	100.9800	7,876.44	1,522.06	199.68	2.53
Acquired Net Tax Lots								
JOHNSON & JOHNSON								
JNJ	115	74.49	8,566.37	104.5700	12,025.55	3,459.18	322.00	2.67
Acquired Net Tax Lots								



SEVERSON FAMILY FOUNDATION
(CLAT)

DECEMBER 1, 2014 - DECEMBER 31, 2014

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
KELLOGG COMPANY K	115	52.58	6,047.60	65.4400	7,525.60	1,478.00	225.40	2.99
Acquired Net Tax Lots								
LOWES COMPANIES INC LOW	202	41.48	8,379.81	68.8000	13,897.60	5,517.79	185.84	1.33
Acquired Net Tax Lots								
MCDONALDS CORP MCD	66	92.81	6,125.67	93.7000	6,184.20	58.53	224.40	3.62
Acquired Net Tax Lots								
MEDTRONIC INC MDT	148	41.23	6,102.23	72.2000	10,685.60	4,583.37	180.56	1.68
Acquired Net Tax Lots								
MICROSOFT CORP MSFT	294	30.99	9,113.18	46.4500	13,656.30	4,543.12	364.56	2.66
Acquired Net Tax Lots								
NEXTERA ENERGY INC NEE	100	61.70	6,170.56	106.2900	10,629.00	4,458.44	290.00	2.72
Acquired Net Tax Lots								
NORDSTROM INC JWN	125	52.22	6,528.37	79.3900	9,923.75	3,395.38	165.00	1.66
Acquired Net Tax Lots								
NORFOLK SOUTHERN CORP NSC	97	75.31	7,305.47	109.8100	10,632.17	3,326.70	221.16	2.08
Acquired Net Tax Lots								
NORTHEAST UTILITIES NU	172	38.60	6,296.37	53.5200	9,205.44	2,909.07	270.04	2.93
Acquired Net Tax Lots								
NOVARTIS AG SPON ADR NVS	101	58.13	5,972.83	92.6600	9,358.66	3,385.83	236.13	2.52
Acquired Net Tax Lots								
PAYCHEX INC PAYX	192	31.03	5,957.77	46.1700	8,864.64	2,906.87	291.84	3.29
Acquired Net Tax Lots								

SEVERSON FAMILY FOUNDATION
(CLAT)

DECEMBER 1, 2014 - DECEMBER 31, 2014

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
PEPSICO INCORPORATED								
PEP								
Acquired Net Tax Lots	89	66.14	5,886.80	94.5600	8,415.84	2,529.04	233.18	2.77
PHILLIPS 66								
PSX								
Acquired Net Tax Lots	77	42.49	3,272.08	71.7000	5,520.90	2,248.82	154.00	2.78
POLARIS INDS INC								
PJL								
Acquired Net Tax Lots	74	83.48	6,178.12	151.2400	11,191.76	5,013.64	142.08	1.26
PRAXAIR INC								
PX								
Acquired Net Tax Lots	71	106.22	7,541.69	129.5800	9,198.76	1,657.07	184.60	2.00
PROCTER & GAMBLE CO								
PG								
Acquired Net Tax Lots	92	65.90	6,063.36	91.0900	8,380.28	2,316.92	236.80	2.82
QUALCOMM INC								
QCOM								
Acquired Net Tax Lots	89	75.91	6,756.37	74.3300	6,615.37	-141.00	149.52	2.26
SCANA CORP COM								
SCG								
Acquired Net Tax Lots	64	44.18	2,827.74	60.4000	3,865.60	1,037.86	134.40	3.47
SIGMA ALDRICH CORP								
SIAL								
Acquired Net Tax Lots	88	69.16	6,086.84	137.2700	12,079.76	5,992.92	80.96	0.67
SYSCO CORPORATION								
SYI								
Acquired Net Tax Lots	204	28.82	5,880.76	39.6900	8,096.76	2,216.00	244.80	3.02
TARGET CORP								
TGT								
Acquired Net Tax Lots	107	54.73	5,856.56	75.9100	8,122.37	2,265.81	222.56	2.74
THE SOUTHERN COMPANY								
SO								
Acquired Net Tax Lots	139	43.85	6,095.89	49.1100	6,826.29	730.40	291.80	4.27
UNITED TECHNOLOGIES CORP								
UTX								
Acquired Net Tax Lots	74	80.26	5,939.46	115.0000	8,510.00	2,570.54	174.64	2.05



**SEVERSON FAMILY FOUNDATION
(CLAT)**

DECEMBER 1, 2014 - DECEMBER 31, 2014

**Stocks, options & ETFs
Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
V F CORPORATION								
VFC								
Acquired Net Tax Lots	180	40.34	7,262.44	74.9000	13,482.00	6,219.56	230.40	1.70
WAL-MART STORES INC								
WMT								
Acquired Net Tax Lots	130	66.03	8,584.19	85.8800	11,164.40	2,580.21	249.60	2.23
WISCONSIN ENERGY CORP								
WEC								
Acquired Net Tax Lots	80	39.24	3,139.33	52.7400	4,219.20	1,079.87	135.20	3.20
3M CO								
MMM								
Acquired Net Tax Lots	67	87.94	5,892.35	164.3200	11,008.44	5,117.09	274.70	2.49
Total Stocks and ETFs			\$321,084.41		\$458,992.71	\$137,908.30	\$11,395.73	2.48
Total Stocks, options & ETFs			\$321,084.41		\$458,992.71	\$137,908.30	\$11,395.73	2.48

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01				BEGINNING BALANCE			11,832.99
12/01	Cash	DIVIDEND		AFLAC INC 120114 135		52.65	
12/01	Cash	DIVIDEND		CONOCOPHILLIPS 120114 128		93.44	
12/01	Cash	DIVIDEND		GRAINGER W W INC 120114 23		24.84	
12/01	Cash	DIVIDEND		J M SMUCKER CO 120114 78		49.92	
12/01	Cash	DIVIDEND		PHILLIPS 66 120114 77		38.50	
12/01	Cash	DIVIDEND		WISCONSIN ENERGY CORP 120114 80		31.20	12,123.54
12/05	Cash	DIVIDEND		HARRIS CORP DEL 120514 96		45.12	12,168.66

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service

► File a separate application for each return.

► Information about Form 8868 and its instructions is at www.irs.gov/form8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

		Enter filer's identifying number
Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	Severson Family Foundation	20-6326223
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions	Social security number (SSN)
	2097 Hyde Park Dr S	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	Grenville, SD 57239	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041 A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

Allan Severson

- The books are in the care of ► **2097 Hyde Park Dr S - Grenville, SD 57239**

Telephone No ► **(701) 235-0983**

Fax No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **August 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for ☒ calendar year **2014** or ☐ tax year beginning _____, and ending _____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	2,565.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	2,280.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	285.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.