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EXTENDED TO NOVEMBER 16, 2015

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.

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury

Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation MICHAEL AND NANCY KELLER FAMILY FOUNDATI		A Employer identification number 26-0429838
Number and street (or P O box number if mail is not delivered to street address) 1745 DENMARK PLACE	Room/suite	B Telephone number 507-451-3792
City or town, state or province, country, and ZIP or foreign postal code OWATONNA, MN 55060		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) \$ 57,385.	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		1,000.			
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		2,959.	2,959.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,579.			
b Gross sales price for all assets on line 6a	9,803.				
7 Capital gain net income (from Part IV, line 2)			2,579.		
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 Total. Add lines 1 through 11		6,538.	5,538.	0.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 2	770.	0.	0.	770.
c Other professional fees	STMT 3	898.	898.	0.	0.
17 Interest					
18 Taxes	STMT 4	57.	11.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 5	25.	0.	0.	25.
24 Total operating and administrative expenses. Add lines 13 through 23		1,750.	909.	0.	795.
25 Contributions, gifts, grants paid		5,300.			5,300.
26 Total expenses and disbursements. Add lines 24 and 25		7,050.	909.	0.	6,095.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-512.			
b Net investment income (if negative, enter -0-)			4,629.		
c Adjusted net income (if negative, enter -0-)				0.	

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LHA For Paperwork Reduction Act Notice, see instructions.

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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	258.	618.	618.
	2 Savings and temporary cash investments	443.	66.	66.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 6	50,535.	50,040.	56,701.
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)		51,236.	50,724.	57,385.
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	51,236.	50,724.		
30 Total net assets or fund balances		51,236.	50,724.	
31 Total liabilities and net assets/fund balances		51,236.	50,724.	

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	51,236.
2 Enter amount from Part I, line 27a	2	-512.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	50,724.
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	50,724.

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				
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 9,803.		7,224.	2,579.
b			
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			2,579.
b			
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	2,579.
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	3,400.	58,803.	.057820
2012	8,826.	59,784.	.147631
2011	1,887.	60,459.	.031211
2010	150.	58,367.	.002570
2009	4,748.	62,352.	.076148

2 Total of line 1, column (d)	2	.315380
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	.063076
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	57,921.
5 Multiply line 4 by line 3	5	3,653.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	46.
7 Add lines 5 and 6	7	3,699.
8 Enter qualifying distributions from Part XII, line 4	8	6,095.

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	46.
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	46.
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	46.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a		
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		0.
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	SEE STATEMENT 7	46.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax	11	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) 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

N/A

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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?	13	X	
Website address ► <u>N/A</u>				
14	The books are in care of ► <u>MIKE KELLER</u>	Telephone no. ►	<u>507.456.2440</u>	
	Located at ► <u>1745 DENMARK PLACE NE, OWATONNA, MN</u>	ZIP+4 ►	<u>55060</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	<u>N/A</u>	
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?	16	Yes	No
	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 ►			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	<u>N/A</u>	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
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.)	<u>N/A</u>	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)	<u>N/A</u>	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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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

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?

If "Yes" to 6b, file Form 8870

6b

X

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
NANCY KELLER 1745 DENMARK PLACE NE OWATONNA, MN 55060	PRESIDENT 0.50	0.	0.	0.
MICHAEL KELLER 1745 DENMARK PLACE NE OWATONNA, MN 55060	TREASURER 0.50	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	58,111.
b	Average of monthly cash balances	1b	692.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	58,803.
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	58,803.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	882.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	57,921.
6	Minimum investment return. Enter 5% of line 5	6	2,896.

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	2,896.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	46.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	46.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,850.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,850.
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	2,850.

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	6,095.
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	6,095.
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	46.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,049.

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.

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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				2,850.
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	1,674.			
b From 2010				
c From 2011				
d From 2012	5,873.			
e From 2013	505.			
f Total of lines 3a through e	8,052.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	6,095.			
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				2,850.
e Remaining amount distributed out of corpus	3,245.			
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:	11,297.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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	1,674.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	9,623.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012	5,873.			
d Excess from 2013	505.			
e Excess from 2014	3,245.			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year				
ALS ASSOCIATION OF MINNESOTA 333 N WASHINGTON AVE #105 MINNEAPOLIS, MN 55401		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
FEED MY STARVING CHILDREN 401 93RD AVENUE NW COON RAPIDS, MN 55433		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
LET'S SMILE 1280 COTTAGE LANE SE OWATONNA, MN 55060		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
YELLOWRIBBON.ORG PO BOX 644 WESTMINSTER, CO 80036-0644		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
COMPASSION INTERNATIONAL 12290 VOYAGER PARKWAY COLORADO SPRINGS, CO 80921-3668		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
Total	SEE CONTINUATION SHEET(S)			3a 5,300.
b Approved for future payment				
NONE				
Total				3b 0.

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
BENEFIT FOR THE FLORES FAMILY 352 EAST ROSE STREET OWATONNA, MN 55060	NONE	I	TO PROVIDE ASSISTANCE FOR MEDICAL BILLS	50.
BEDS FOR KIDS 320 WICKLOW PLACE OWATONNA, MN 55060		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
AMERICAN CANCER SOCIETY 250 WILLIAMS STREET NW ATLANTA, GA 30303		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
STEELE COUNTY FOOD SHELF 155 OAKDALE STREET OWATONNA, MN 55060		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
STEELE COUNTY HUMANE SOCIETY PO BOX 220 OWATONNA, MN 55060		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	150.
AMERICAN RED CROSS 1201 WEST PARKWAY MINNEAPOLIS, MN 55454		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
SALVATION ARMY 1810 S CEDAR AVE OWATONNA, MN 55060		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
OWATONNA JR HIGH 500 15TH STREET NE OWATONNA, MN 55060		GOV	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
STEELE COUNTY 4-H EXTENSION 635 FLORENCE AVE OWATONNA, MN 55060		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
MCKINLEY ELEMENTARY SCHOOL 423 14TH STREET NE OWATONNA, MN 55060		GOV	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	1,500.
Total from continuation sheets				5,050.

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
HEALTHY SENIORS OF STEELE COUNTY 500 DUNNELL DR OWATONNA, MN 55060		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	200.
OWATONNA BUSINESS WOMEN PO BOX 545 OWATONNA, MN 55060		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
FROM THE HEART PO BOX 853 OWATONNA, MN 55060		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	200.
JUNIOR ACHIEVEMENT OF OWATONNA PO BOX 844 OWATONNA, MN 55060		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	2,500.
MASJID AL-RAHMAH 509 12TH STREET OWATONNA, MN 55060		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
Total from continuation sheets				

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
WELLS FARGO	2,959.	0.	2,959.	2,959.	2,959.
TO PART I, LINE 4	2,959.	0.	2,959.	2,959.	2,959.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTANT FEES	770.	0.	0.	770.
TO FORM 990-PF, PG 1, LN 16B	770.	0.	0.	770.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	898.	898.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	898.	898.	0.	0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	11.	11.	0.	0.
EXCISE TAX	46.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	57.	11.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MN FEE	25.	0.	0.	25.	
TO FORM 990-PF, PG 1, LN 23	25.	0.	0.	25.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
AMM FUNDS III	COST	3,395.	3,675.	
FIDELITY ADV EMERG MKTS INC CL I	COST	3,302.	3,564.	
FIDELITY ADVISOR II	COST	2,234.	2,265.	
FIRST EAGLE FUNDS	COST	2,529.	2,792.	
LORD ABBETT SECS TR	COST	2,021.	1,996.	
MAINSTAY FD HIGH YIELD CORPORATE BD CL	COST	2,649.	2,601.	
JP MORGAN TR I	COST	4,585.	7,402.	
JP MORGAN TR II	COST	3,551.	3,596.	
NEUBERGER BERMAN ALTERNATIVE FDS	COST	2,089.	2,178.	
WELLS FARGO FDS TR SHORT TERM MUNI BONDS	COST	4,213.	4,242.	
PIMCO FUNDS REAL RETURN FD	COST	1,701.	1,630.	
OPPENHEIMER DEV MKTS CL Y	COST	2,559.	3,292.	
OPPENHEIMER INTL BD FD CLASS Y	COST	3,323.	3,012.	
JP MORGAN MID CAP VALUE FUND CL I	COST	2,179.	3,634.	
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD	COST	3,034.	2,988.	
PRINCIPAL INV FUND REAL ESTATE SECS FD CL INSTL	COST	1,596.	2,265.	
PRUDENTIAL JENNISON MID-CAP GROWTH FND CL Z	COST	2,556.	3,456.	
RS INVT TR GLOBAL NATURAL RESOURCES FUND CL Y	COST	2,524.	2,113.	
TOTAL TO FORM 990-PF, PART II, LINE 13		50,040.	56,701.	

FORM 990-PF	INTEREST AND PENALTIES	STATEMENT	7
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TAX DUE FROM FORM 990-PF, PART VI	46.
LATE PAYMENT PENALTY	1.

TOTAL AMOUNT DUE	47.
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FORM 990-PF	LATE PAYMENT PENALTY	STATEMENT	8
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DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY
TAX DUE	05/15/15	46.	46.	4	1.
DATE FILED	08/24/15		46.		
TOTAL LATE PAYMENT PENALTY					1.

FORM 990-PF	PART XV - LINE 1A	STATEMENT	9
	LIST OF FOUNDATION MANAGERS		

NAME OF MANAGER

NANCY KELLER
MICHAEL KELLER

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MICHAEL KELLER
1745 DENMARK PLACE
OWATONNA, MN 55060

TELEPHONE NUMBER

507.451.3792

FORM AND CONTENT OF APPLICATIONS

NO FORMAL APPLICATION FORM, JUST LETTER STATING PURPOSE FOR REQUEST AND
TYPE OF ORGANIZATION REQUESTING DONATION

ANY SUBMISSION DEADLINES

NO DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO RESTRICTIONS OR LIMITATIONS

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO	2,959.	0.	2,959.	2,959.	2,959.
TO PART I, LINE 4	2,959.	0.	2,959.	2,959.	2,959.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTANT FEES	770.	0.	0.	770.
TO FORM 990-PF, PG 1, LN 16B	770.	0.	0.	770.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	898.	898.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	898.	898.	0.	0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	11.	11.	0.	0.
EXCISE TAX	46.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	57.	11.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MN FEE	25.	0.	0.	25.	
TO FORM 990-PF, PG 1, LN 23	25.	0.	0.	25.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
AMM FUNDS III	COST	3,395.	3,675.	
FIDELITY ADV EMERG MKTS INC CL I	COST	3,302.	3,564.	
FIDELITY ADVISOR II	COST	2,234.	2,265.	
FIRST EAGLE FUNDS	COST	2,529.	2,792.	
LORD ABBETT SECS TR	COST	2,021.	1,996.	
MAINSTAY FD HIGH YIELD CORPORATE BD CL	COST	2,649.	2,601.	
JP MORGAN TR I	COST	4,585.	7,402.	
JP MORGAN TR II	COST	3,551.	3,596.	
NEUBERGER BERMAN ALTERNATIVE FDS	COST	2,089.	2,178.	
WELLS FARGO FDS TR SHORT TERM MUNI BONDS	COST	4,213.	4,242.	
PIMCO FUNDS REAL RETURN FD	COST	1,701.	1,630.	
OPPENHEIMER DEV MKTS CL Y	COST	2,559.	3,292.	
OPPENHEIMER INTL BD FD CLASS Y	COST	3,323.	3,012.	
JP MORGAN MID CAP VALUE FUND CL I	COST	2,179.	3,634.	
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD	COST	3,034.	2,988.	
PRINCIPAL INV FUND REAL ESTATE SECS FD CL INSTL	COST	1,596.	2,265.	
PRUDENTIAL JENNISON MID-CAP GROWTH FND CL Z	COST	2,556.	3,456.	
RS INVT TR GLOBAL NATURAL RESOURCES FUND CL Y	COST	2,524.	2,113.	
TOTAL TO FORM 990-PF, PART II, LINE 13		50,040.	56,701.	

FORM 990-PF	INTEREST AND PENALTIES	STATEMENT	7
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TAX DUE FROM FORM 990-PF, PART VI	46.
LATE PAYMENT PENALTY	1.

TOTAL AMOUNT DUE	47.
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FORM 990-PF	LATE PAYMENT PENALTY	STATEMENT	8
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DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY
TAX DUE	05/15/15	46.	46.	4	1.
DATE FILED	08/24/15		46.		
TOTAL LATE PAYMENT PENALTY					1.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	9
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NAME OF MANAGER

NANCY KELLER
MICHAEL KELLER

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MICHAEL KELLER
1745 DENMARK PLACE
OWATONNA, MN 55060

TELEPHONE NUMBER

507.451.3792

FORM AND CONTENT OF APPLICATIONS

NO FORMAL APPLICATION FORM, JUST LETTER STATING PURPOSE FOR REQUEST AND
TYPE OF ORGANIZATION REQUESTING DONATION

ANY SUBMISSION DEADLINES

NO DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO RESTRICTIONS OR LIMITATIONS

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

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	MICHAEL AND NANCY KELLER FAMILY FOUNDATI	26-0429838
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	1745 DENMARK PLACE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	OWATONNA, MN 55060	

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

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

MIKE KELLER

- The books are in the care of **1745 DENMARK PLACE NE - OWATONNA, MN 55060**

Telephone No. **507.456.2440**

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.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2015.**

5 For calendar year **2014**, or other tax year beginning ☐, and ending ☐.

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS REQUIRED TO GATHER THE NECESSARY INFORMATION TO FILE AN ACCURATE RETURN

8a 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	8a	\$	46.
8b 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 and any amount paid previously with Form 8868	8b	\$	0.
8c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	46.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ☐

Title **OFFICER**

Date ☐

Form 8868 (Rev. 1-2014)