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Form

990-PF

Department of the Treasury
Internal Revenue Service

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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation ROLES FAMILY FOUNDATION		A Employer identification number 26-1584011	
Number and street (or P O box number if mail is not delivered to street address) 19500 TOWERING OAKS TRAIL		B Telephone number (see instructions) (952) 201-1467	
City or town, state or province, country, and ZIP or foreign postal code PRIOR LAKE, MN 55372		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 (from Part II, col. (c), line 16) \$ 3,204,146		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (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) (see instructions))		(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 (attach schedule)	500,000			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,199	2,199		
	4 Dividends and interest from securities.	32,088	32,088		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	355,868			
	b Gross sales price for all assets on line 6a 1,977,269				
	7 Capital gain net income (from Part IV, line 2) . . .		355,868		
	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) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	890,155	390,155		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,415	1,708		1,707
	c Other professional fees (attach schedule)	23,114	23,114		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	24,367	370		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	70	0		70
	24 Total operating and administrative expenses. Add lines 13 through 23	50,966	25,192		1,777
	25 Contributions, gifts, grants paid	109,066			109,066
	26 Total expenses and disbursements. Add lines 24 and 25	160,032	25,192		110,843
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	730,123			
	b Net investment income (if negative, enter -0-)		364,963		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	649,424	168,745	168,745
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____	2,234		
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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 (attach schedule)	0	265,758	265,795
	b	Investments—corporate stock (attach schedule)	1,003,100	1,362,667	1,362,024
	c	Investments—corporate bonds (attach schedule).	0	563,406	565,668
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	24,305	24,271
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	800,000	800,000	817,643	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,454,758	3,184,881	3,204,146	
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 (attach schedule)			
	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	2,454,758	3,184,881	
	30	Total net assets or fund balances (see instructions)	2,454,758	3,184,881	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	2,454,758	3,184,881	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	2,454,758
2	Enter amount from Part I, line 27a	2	730,123
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	3,184,881
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	3,184,881

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)
1 a	PUBLICLY TRADED SECURITIES			
b	WASH SALE DISALLOWED			
c	CAPITAL GAINS DIVIDENDS	P		
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 1,974,285		1,621,401	352,884
b 1,170			1,170
c 1,814			1,814
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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			352,884
b			1,170
c			1,814
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	355,868
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) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

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 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	99,637	2,136,302	0 046640
2012	139,912	1,782,569	0 078489
2011	66,400	1,509,231	0 043996
2010	78,227	841,592	0 092951
2009	49,689	748,876	0 066351

2 Total of line 1, column (d).	2	0 328427
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	0 065685
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	3,070,901
5 Multiply line 4 by line 3.	5	201,712
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	3,650
7 Add lines 5 and 6.	7	205,362
8 Enter qualifying distributions from Part XII, line 4.	8	110,843

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		17,299	
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-)		20	
3		Add lines 1 and 2.		37,299	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		40	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		57,299	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	12,200
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	12,200
8		Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	4,901
11		Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 4,901 Refunded ☐		11	0

Part VII-AStatements Regarding Activities

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?		1a		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.		1b		No
c		Did the foundation file Form 1120-POL for this year?		1c		No
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.		2		No
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5		No
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?		6	Yes	
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.		7	Yes	
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 .		8b	Yes	
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		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of THOMAS M ROLES Telephone no (952) 201-1467 Located at 19500 TOWERING OAKS TRAIL PRIOR LAKE MN ZIP +4 55372			
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		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

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.	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		No
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 20 , 20 , 20 , 20			
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).	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 20 , 20 , 20 , 20			
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.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	☒		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	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	No
	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?		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 (see instructions).				
(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
THOMAS M ROLES	PRESIDENT/TREASURER	0	0	0
19500 TOWERING OAKS TRAIL PRIOR LAKE, MN 55372	1 00			
KARI L ROLES	VICE PRESIDENT	0	0	0
19500 TOWERING OAKS TRAIL PRIOR LAKE, MN 55372	0 50			
LISA M TONN	SECRETARY	0	0	0
C/O 19500 TOWERING OAKS TRAIL PRIOR LAKE, MN 55121	1 00			
KRISTI A BLEE	DIRECTOR	0	0	0
C/O 19500 TOWERING OAKS TRAIL PRIOR LAKE, MN 55121	0 50			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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 (see instructions). 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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	0

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	1,915,244
b	Average of monthly cash balances.	1b	388,640
c	Fair market value of all other assets (see instructions).	1c	813,782
d	Total (add lines 1a, b, and c).	1d	3,117,666
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	3,117,666
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	46,765
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,070,901
6	Minimum investment return. Enter 5% of line 5.	6	153,545

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	153,545
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	7,299
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	7,299
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	146,246
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	146,246
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	146,246

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	110,843
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	110,843
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 (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	110,843

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				146,246
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				12,917
b From 2010.				36,659
c From 2011.				
d From 2012.				51,410
e From 2013.				4,986
f Total of lines 3a through e.	105,972			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 110,843				
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.				110,843
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).)	35,403			35,403
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	70,569			
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 instructions			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 (see instructions). . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	70,569			
10 Analysis of line 9				
a Excess from 2010. . . .				14,173
b Excess from 2011. . . .				
c Excess from 2012. . . .				51,410
d Excess from 2013. . . .				4,986
e Excess from 2014. . . .				

Part XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

See Additional Data Table

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

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

a

The name, address, and telephone number or email address of the person to whom applications should be addressed

b

The form in which applications should be submitted and information and materials they should include

c

Any submission deadlines

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

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 See Additional Data Table				
Total			3a	109,066
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2014)

Form 990PF Part XV Line 1a - 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).

THOMAS M ROLES
KARI L ROLES

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
FEED MY STARVING CHILDREN 990 LONE OAK ROAD 160 EAGAN,MN 55121	NONE	PUBLIC CHARITY	PROGRAM SUPPORT & CHILDREN LAKEVILLE SOUTH SPRING PACKING	10,000
FRASER ATTN DEVELOPMENT DEPT 2400 W 64TH ST MINNEAPOLIS,MN 55423	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
HOPE KIDS PO BOX 240721 APPLE VALLEY,MN 55124	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000
HUNT OF A LIFETIME PO BOX 241 HARBORCREEK,PA 16421	NONE	PUBLIC CHARITY	OCCUPATION, PHYSICAL & SPEECH THERAPY EQUIPMENT	10,000
IMARA INTERNATIONAL ORG 18253 64TH AVE N MAPLE GROVE,MN 55311	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	7,000
ISD 196 - SPECIAL EDUCATION PROGRAM 3455 153RD ST W ROSEMOUNT,MN 55068	NONE	PUBLIC CHARITY	PROGRAM SUPPORT/OCCUPATION, PHYSICAL, AND SPEECH THERAPY EQUIPMENT	6,000
MAJESTIC HILLS RANCH C/O ASI EMPLOYMENT 3001 METRO DR STE 480 BLOOMINGTON,MN 55425	NONE	PUBLIC CHARITY	PROGRAM SUPPORT & SPONSOR 3 HORSES FOR 1 YEAR	3,000
MIRACLE FIELD PO BOX 517 LAKEVILLE,MN 55044	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000
MN WISHES AND MORE 961 HILLWIND ROAD MINNEAPOLIS,MN 55432	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
ST JUDE CHILDREN'S RESEARCH HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS,TN 38105	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
TOYS FOR TOTS 2360 PILOT KNOB RD MENDOTA,MN 55150	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	4,566
TRANSVERSE MYELITIS KIDS 1787 SUTTER PKWY POWELL,OH 430658806	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	12,000
UNITED WAY 404 S 8TH ST MINNEAPOLIS,MN 55404	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000
WORLD VISION PO BOX 70102 TACOMA,WA 984810102	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	10,500
YELLOW RIBBON 20185 HOLYOKE AVE LAKEVILLE,MN 55044	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000
Total  3a				109,066

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 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
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Name of the organization ROLES FAMILY FOUNDATION	Employer identification number 26-1584011
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Organization type (check one)

Filers of: Form 990 or 990-EZ Form 990-PF	Section: ☐ 501(c)() (enter number) organization ☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation ☐ 527 political organization ☒ 501(c)(3) exempt private foundation ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation ☐ 501(c)(3) taxable private foundation
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Check 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 other 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 33¹/₃% 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Employer identification number
26-1584011

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THOMAS AND KARI ROLES 19500 TOWERING OAKS TRAIL PRIOR LAKE, MN 55372	\$ 500,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization ROLES FAMILY FOUNDATION	Employer identification number 26-1584011
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Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed			
(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
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____

Name of organization ROLES FAMILY FOUNDATION	Employer identification number 26-1584011
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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 information once. See instructions.) ▶ \$ _____

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	
_____		_____	
_____		_____	
_____		_____	
(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	
_____		_____	
_____		_____	
_____		_____	
(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	
_____		_____	
_____		_____	
_____		_____	
(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	
_____		_____	
_____		_____	
_____		_____	

TY 2014 Accounting Fees Schedule

Name: ROLES FAMILY FOUNDATION

EIN: 26-1584011

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE	3,415	1,708		1,707

**TY 2014 Investments Corporate
Bonds Schedule****Name:** ROLES FAMILY FOUNDATION**EIN:** 26-1584011

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICAN EXPRESS CREDIT BOND 01.30000%	35,260	35,153
WACHOVIA CORP NEW SR GLBL NT 5.75000%	33,217	33,121
BLACKROCK INC SR GLBL NT 6.25000%	33,920	33,609
JPMORGAN CHASE & CO SR NT 6.00000%	39,348	39,159
WAL-MART STORES INC SR NT 5.80000%	33,919	33,910
ORACLE CORP NOTES 05.75000%	33,921	33,914
E M C CORP MASS SR GLBL NT 1.87500%	35,135	34,881
TOYOTA MOTOR CRED FR 2.00000%	35,177	35,338
PEPSICO INC SR NT 7.90000%	36,578	36,498
CATERPILLAR INC NOTE CALL MAKE WHOLE	36,702	36,546
UNITED TECHNOLOGIES BONDS 06.12500%	34,839	34,830
INTERNATIONAL BUSINESS MACHS 8.37500%	35,723	35,840
GENERAL ELEC CAP CORP 5.30000%	36,785	37,686
CISCO SYS INC SR NT 2.90000%	30,066	30,549
DEERE JOHN CAP CORP MTNS BE 3.90000%	37,055	37,932
INTEL CORPNOTE 03.30000%	35,761	36,702

TY 2014 Investments Corporate
Stock Schedule

Name: ROLES FAMILY FOUNDATION
EIN: 26-1584011

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PFIZER INC	4,432	4,361
STARBUCKS CORP	5,858	6,564
DRIEHAUS ACTIVE INCOME FUND	245,182	236,912
JP MORGAN STRATEGIC INCOME OPPORT A	237,869	233,536
RIVERPARK STRATEGIC INCOME FUND INSTL	220,699	214,789
ACE LIMITED ORD CHF25.40 ISIN	3,925	4,595
ADVANCE AUTO PARTS INC COM	3,820	4,778
ALLIANCE DATA SYS CORP	4,577	4,577
AMPHENOL CORP CL A	3,768	4,628
APPLE INC	6,266	9,272
BERKSHIRE HATHAWAY INC DEL CL B NEW	3,189	4,204
COGNIZANT TECH SOLUTIONS CORP	5,089	5,266
CONOCOPHILLIPS	3,684	3,867
DOLLAR TREE INC COM ISIN	5,524	7,038
ECOLAB INC	4,581	4,494
EXPRESS SCRIPTS HLDG CO COM	5,084	5,927
GOOGLE INC CL A	3,019	2,653
GOOGLE INC CL C	1,832	1,579
LINCOLN ELECTRIC HOLDINGS	4,824	4,491
LKQ CORP COM	4,032	4,218
MASTERCARD INC CL A	4,103	4,566
MCCORMICK & CO INC COM NON VTG ISIN	4,281	4,830
NOVO-NORDISK A S ADR	6,578	5,925
ORACLE CORP COM	3,036	3,508
PEPSICO INC	3,044	3,404
PERRIGO COMPANY PLC COM	5,295	5,516
PHILLIPS 66 COM	4,001	3,800
PRECISION CASTPARTS CORP	6,383	6,022
PRICELINE GROUP INC THE	7,939	6,841
QUALCOMM INC	4,412	4,311

Name of Stock	End of Year Book Value	End of Year Fair Market Value
THERMO FISHER SCIENTIFIC INC	6,229	6,390
TJXCOS INC NEW COM	4,973	5,692
UNION PACIFIC CORP	4,508	5,361
UNITED TECHNOLOGIES CORP	6,839	6,900
VALEANT PHARMACEUTICALS INTL INC COM	5,710	5,724
VISA INC COM CL A	5,622	6,555
WELLS FARGO & CO NEW	4,208	4,934
3M COMPANY	3,795	4,601
AIA GROUP LTD SPONSORED ADR	1,709	1,936
AKZO NOBEL NV SPONSORED ADR	3,077	2,883
AMBEV SA SPONSORED ADR	461	411
ATLAS COPCO AB ADR-CNV INTO 1 SERA NPV	2,499	2,455
BAYER AG SPON ADR-EACH REPR 1 ORD NPV	3,579	3,555
BG GROUP ADR REP 1	1,879	1,335
BNP PARIBAS SPONSORED ADR	2,835	2,235
BT GROUP PLC ADR	478	434
CENOVUS ENERGY INC COM	1,622	1,155
COMPASS GROUP PLC SPONSORED ADR	642	635
COMPUTERSHARE LTD ADR EACH REPR 1 ORD	1,052	898
DANONE ADR-EA CNV INTO 1/5	1,759	1,585
DASSAULT SYSTEMES SPONS ADR REPR 1 ORD	1,606	1,651
DBS GROUP HLDGS LTD SPONSORED ADR	1,422	1,679
DENSO CORP ADR	3,552	3,253
ERICSSON ADR EACH REP 1 ORD B SEK1	1,095	1,053
ESTACIO PARTICIPACOES S A SPONSORED ADR	517	403
GDF SUEZ SPONS ADR	2,301	2,092
HDFC BANK LTD ADS EACH REPR 3 INR10(MGT)	848	1,167
HELLENIC TELECOM ORGANIZATN SA SPONSORED	476	363
HENNES & MAURITZ SPON ADR EACH REPR 0.20	514	507
HITACHI LTD ADR 10 COM	1,380	1,352

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HONDA MOTOR LTD AMERN SHS ISIN	2,965	2,421
HSBC HOLDINGS PLC ADR EACH REPR 5 ORD	3,184	2,881
HUTCHISON WHAMPOA LIMITED UNSP ADR EA	3,148	2,693
INDIVIOR PLC SPON ADR EA REPR 5 ORD ISIN	49	45
INFINEON TECHNOLOGIES AG SPONSORED ADR	1,368	1,274
ING GROEP NV SPONS ADR-EACH REPR 1 ORD	1,758	1,582
KDDI CORP ADR	2,275	2,405
LOREAL ADR EACH REP 1/5 ORD	485	472
LI & FUNG UNSP ADR EA REPR 2 ORD NPV	924	636
LVMH MOET HENNESSY LOU VUITTON ADR	1,505	1,280
MITSUBISHI UFJ FINL GROUP INC SPONSORED	2,445	2,306
NESTLE SA SPON ADR EACH REPR 1 COM	3,789	3,671
NOVARTIS AG ADR-EACH REPR 1	3,475	3,799
PERNOD RICARD ADR EACH REPR 0.20 ORD	1,627	1,541
PHILIPPINE LONG DISTANCE TELEPHONE ADR	453	380
RECKITT BENCKISER GROUP PLC SPONSORED	1,777	1,755
REED ELSEVIER NV ADR REPR 2 SHS	1,567	1,715
RIO TINTO ADR EACH REP 1 ORD	3,593	2,902
ROCHE HOLDINGS AG SPN ADR EACH REP 0.125	3,885	3,565
ROYAL BANK OF SCOTLAND GROUP PLC ADR	1,355	1,490
ROYAL DUTCH SHELL ADR EA REP 2 CLA	3,917	3,481
ROYAL KPN NV SPONSORED ADR	808	760
SCHNEIDER ELECTRIC SE ADR	1,022	836
SEVEN & I HOLDINGS CO LTD UNSP ADR EACH	1,190	1,109
SIEMENS AG SPONSORED ADR	3,819	3,290
SUMITOMO MITSUI FINL GROUP INC SPONSORED	2,278	1,878
SYMRISE AG UNSP ADR EACH REPR 0.25 ORD	1,353	1,653
TAIWAN SEMICONDUCTOR MANUFACTURING ADS	1,687	1,902
TECHNIP ADR EACH REPR 1/4 ORDNPV(SPON)	1,133	673
TELECOM ITALIA SPA NEW SPON ADR ORD	370	337

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TELEFONICA BRASIL SA PFD ISIN	460	424
TOKIO MARINE HOLDINGS INC ADR	792	845
UBS GROUP CHF0.10	2,559	2,131
VODAFONE GROUP SPON ADR REP 10 ORD SHS	1,172	1,025
WESTPAC BANKING CORPORATION ADR	2,079	1,829
WPP PLC NEW ADR	1,824	1,770
ZURICH INSURANCE GROUP AG SPON ADR 10	1,511	1,631
AES CORP	837	868
ALLSTATE CORP	2,736	3,513
AMERICAN ELEC PWR CO	2,861	3,400
AMERIPRISE FINL INC COM	4,706	5,687
AT&T INC COM	2,465	2,553
AVERY DENNISON CORP	1,477	1,556
AVON PRODUCTS INC	1,828	1,146
BAKER HUGHES INC	2,256	1,962
BROADCOM CORP CL A	761	780
CAMPBELL SOUP CO COM	2,638	2,640
CHEVRON CORP NEW	4,710	4,487
CISCO SYS INC COM	3,874	4,756
CITIGROUP INC COM NEW	4,680	5,249
COMCAST CORP NEW CL A	4,071	4,583
CORNING INC	2,133	2,454
DEUTSCHE TELEKOM AG SPONSORED ADR	3,814	3,736
DU PONTE I DE NEMOURS & CO	3,072	3,475
ENSCO PLC COM	1,876	1,228
FEDEX CORP COM	3,017	3,821
GAP INC DEL COM	3,278	3,158
GENERAL ELECTRIC CO	5,863	5,812
HOME DEPOT INC COM	3,088	3,989
INTEL CORP	3,227	4,427

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JOHNSON & JOHNSON	3,115	3,451
JPMORGAN CHASE & CO	4,934	5,444
KONINKLIJKE PHILIPS N V NY REG SH NEW	5,177	4,466
LENNAR CORP CL A	2,254	2,330
MAXIM INTEGRATED PRODS INC	2,604	2,613
MERCK & CO INC NEW COM	3,632	3,635
METLIFE INC COM	3,340	3,462
MICROCHIP TECHNOLOGY INC COM	1,665	1,624
MICROSOFT CORP	3,682	4,320
MONDELEZ INTL INC COM	2,686	2,833
NABORS INDUSTRIES LTD SHS	2,293	1,389
NAVIENT CORP COM	2,051	2,853
NEW YORK COMMUNITY BANCORP	2,248	2,240
PACKAGING CORP AMER	1,304	1,405
PEPSICO INC	2,275	1,926
PENTAIR PLC COM	3,968	4,633
QUEST DIAGNOSTICS INC	2,504	3,018
REGAL ENTERTAINMENT GROUP	2,495	2,734
SEAGATE TECHNOLOGY PLC COM	4,088	5,187
SLM CORP COM	1,782	2,120
STATE STR CORP COM	4,966	5,809
SYSCO CORP	1,938	2,064
TEXTRON INC	3,722	4,043
THE ADT CORPORATION COM	1,753	1,956
TIME INC NEW COM	1,577	1,673
TRAVELERS COS INC COM	3,842	4,763
TYCO INTERNATIONAL	2,871	2,939
VALERO ENERGY CORP	698	693
CONOCO PHILLIPS	5,795	5,318
CREDIT SUISSE NASSAU BRH ETN TERM SHEET	3,208	3,021

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DEUTSCHE X-TRACKERS HARVEST CSI 300	2,344	3,461
DEUTSCHE X-TRACKERS MSCI JAPAN HEDGED	3,109	2,740
FIRST TR EXCHANGE TRADED FDVI NASDAQ	3,218	3,460
GLOBAL X FUNDS GLOBAL X HEDGE FD TOP EQ	2,798	2,850
GUGGENHEIM SPINOFF ETF	2,348	2,284
GUGGENHEIM TF INSIDER SENTIMENT ETF	2,291	2,306
HUNTINGTON BANCSHARES INC COM	3,417	3,798
ICICI BANK LIMITED ADR EACH REPR 2 ORD	1,696	1,906
ISHARES GOLD TRUST ISHARES	1,694	1,636
ISHARES MSCI TURKEY ETF	1,598	1,629
ISHARES RUSSELL 2000ETF	4,699	4,785
ISHARES TIPS BOND ETF	13,845	13,665
ISHARES TR INDIA 50 ETF	3,886	3,708
ISHARES TRUST ISHARES CURRENCY HEDGED	3,054	2,965
ISHARES U S REAL ESTATE ETF	21,375	22,821
ISHARES 20+ YEAR TREASURY BOND ETF	6,830	7,052
JPMORGAN CHASE & CO ALERIAN MLP INDEX	6,704	5,882
MARKET VECTORS ETF TRUST SEMICONDUCTOR	2,158	2,513
MICROSOFT CORP	3,218	3,855
ODYSSEY MARINE EXPLORATION INC COM	3,366	1,608
POWERSHARES EXCHANGE TRADED FDS TST	17,933	17,985
PROSHARES SHORT MSCI EAFE FD	19,302	20,188
SECTOR SPDR TR SHS BEN INT ENERGY	8,198	8,391
SOLAR CITY CORP COM	3,996	3,958
STONEGATE BK FT LAUDERDALE FLA COM	2,625	3,229
VANGUARD WORLD FD EXTENDED DURATION	9,152	9,419
WISDOMTREE TRUST JAPAN HEDGE	4,802	4,677
WISDOMTREE TRUST JAPAN HEDGED REAL	5,239	5,279
ABSOLUTE CREDIT OPPORTUNITIES INSTL	1,571	1,397
ASG GLOBAL ALTERNATIVES FUND Y	2,302	2,290

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ASTON/RIVER ROAD LONG SHORT FUND CL I	2,337	2,302
BOGLE SMALL CAP GROWTH INSTL	3,832	3,299
FORWARD SELECT INCOME INSTL	16,333	16,572
LISTED PRIVATE EQUITY INSTL	19,849	18,668
MAINSTAY MARKETFIELD FUND CLASS I	1,829	1,606
RIVERNORTH CORE OPPPORTUNITY FD CL R	3,326	3,119
WASATCH FRONTIER EMERGING SMALL CO'S	3,163	3,133
WITHERSPOON MANAGED FUTURES STRATEGY I	1,510	1,572
DOUBLELINE TOTAL RETURN BOND FD CL I	5,546	5,530
RIVERPARK SHORT TERM HIGH YIELD INSTL	2,202	2,180
RIVERPARK STRATEGIC INCOME FUND INSTL	3,123	3,011

TY 2014 Investments Government Obligations Schedule

Name: ROLES FAMILY FOUNDATION

EIN: 26-1584011

**US Government Securities - End of
Year Book Value:**

265,758

**US Government Securities - End of
Year Fair Market Value:**

265,795

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2014 Investments - Other Schedule**Name:** ROLES FAMILY FOUNDATION**EIN:** 26-1584011

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
KIMCO REALTY CORP	AT COST	1,792	2,036
COLONY FINL INC COM	AT COST	4,098	4,240
NORTHSTAR RLTY FIN CORP COM NEW	AT COST	6,262	6,311
OUTFRONT MEDIA INC COM	AT COST	2,968	2,550
STARWOOD PPTY TR INC COM	AT COST	9,185	9,134

TY 2014 Other Assets Schedule

Name: ROLES FAMILY FOUNDATION

EIN: 26-1584011

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
AXA VARIABLE GROWTH ANNUITY	800,000	800,000	817,643

TY 2014 Other Expenses Schedule

Name: ROLES FAMILY FOUNDATION

EIN: 26-1584011

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MINNESOTA ATTORNEY GENERAL - REGISTRATION	70	0		70

TY 2014 Other Professional Fees Schedule**Name:** ROLES FAMILY FOUNDATION**EIN:** 26-1584011

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEE	23,014	23,014		0
TRANSFER FEE	100	100		0

TY 2014 Taxes Schedule**Name:** ROLES FAMILY FOUNDATION**EIN:** 26-1584011

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD AT SOURCE	370	370		0
FEDERAL EXCISE TAX - PAID FOR 2013	11,797	0		0
ESTIMATED EXCISE TAX PAID	12,200	0		0