



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

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

OMB No. 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation STEVENS SQUARE FOUNDATION		A Employer identification number 41-1380920
Number and street (or P.O. box number if mail is not delivered to street address) 318 W 48TH STREET	Room/suite	B Telephone number 612-825-1368
City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 55419		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 12,296,676.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		308,513.	308,513.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		323,051.			
b Gross sales price for all assets on line 6a 1,418,863.					
7 Capital gain net income (from Part IV, line 2)			323,051.		
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		631,564.	631,564.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		1,622.	811.		811.
c Other professional fees STMT 3		90,963.	31,563.		59,400.
17 Interest					
18 Taxes STMT 4		5,992.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		8,558.	0.		8,558.
22 Printing and publications		864.	0.		864.
23 Other expenses STMT 5		10,271.	0.		10,271.
24 Total operating and administrative expenses. Add lines 13 through 23		118,270.	32,374.		79,904.
25 Contributions, gifts, grants paid		501,000.			501,000.
26 Total expenses and disbursements. Add lines 24 and 25		619,270.	32,374.		580,904.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		12,294.			
b Net investment income (if negative, enter -0-)			599,190.		
c Adjusted net income (if negative, enter -0-)				N/A	

423501
11-24-14

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	619.	10,599.	10,599.	
	2 Savings and temporary cash investments				
	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	6,506.	3,586.	3,586.	
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	9,220,878.	8,633,684.	8,633,684.	
	c Investments - corporate bonds	2,896,466.	3,648,807.	3,648,807.	
	Liabilities	11 Investments - land, buildings, and equipment basis			
Less: accumulated depreciation					
12 Investments - mortgage loans					
13 Investments - other					
14 Land, buildings, and equipment basis					
Less: accumulated depreciation					
15 Other assets (describe)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		12,124,469.	12,296,676.	12,296,676.	
17 Accounts payable and accrued expenses		305.	17.		
18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe) EXCISE TAX PAYABLE	24,405.	25,559.		
	23 Total liabilities (add lines 17 through 22)	24,710.	25,576.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted	11,538,823.	11,708,808.		
	25 Temporarily restricted	3,194.	4,550.		
	26 Permanently restricted	557,742.	557,742.		
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	12,099,759.	12,271,100.			
31 Total liabilities and net assets/fund balances	12,124,469.	12,296,676.			

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	12,099,759.
2 Enter amount from Part I, line 27a	2	12,294.
3 Other increases not included in line 2 (itemize) UNREALIZED GAIN ON INVESTMENTS	3	159,047.
4 Add lines 1, 2, and 3	4	12,271,100.
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	12,271,100.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES			
b			
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 1,418,863.		1,095,812.	323,051.
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			323,051.
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	323,051.
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	519,001.	11,212,570.	.046287
2012	513,154.	10,101,079.	.050802
2011	469,371.	10,060,266.	.046656
2010	448,059.	10,007,848.	.044771
2009	363,816.	8,990,982.	.040465

2 Total of line 1, column (d)	2	.228981
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	.045796
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	12,025,976.
5 Multiply line 4 by line 3	5	550,742.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,992.
7 Add lines 5 and 6	7	556,734.
8 Enter qualifying distributions from Part XII, line 4	8	580,904.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	5,992.
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	5,992.
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	5,992.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	3,560.	
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	3,560.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	2,432.	
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 <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11		

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.	2	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	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
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	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?	6	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	7	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	8b	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	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Form 990-PF (2014)

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).			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).			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.THESTEVENS SQUARE FOUNDATION.ORG		X	
14	The books are in care of ► PRIVATE PHILANTHROPY SERVICES Telephone no. ► 612-822-8580 Located at ► 318 WEST 48TH STREET, MINNEAPOLIS, MN ZIP+4 ► 55419			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

Form 990-PF (2014)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A ☒

5b

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

6b

X

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

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

7b

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

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		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

Form 990-PF (2014)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
PRIVATE PHILANTHROPY SERVICES 318 WEST 48TH STREET, MINNEAPOLIS, MN 55419	FOUNDATION MANAGEMENT SERVICE	66,000.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

Form 990-PF (2014)

Part X**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	12,199,918.
b Average of monthly cash balances	1b	5,609.
c Fair market value of all other assets	1c	3,586.
d Total (add lines 1a, b, and c)	1d	12,209,113.
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	12,209,113.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	183,137.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,025,976.
6 Minimum investment return. Enter 5% of line 5	6	601,299.

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	601,299.
2a Tax on investment income for 2014 from Part VI, line 5	2a	5,992.
b Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	5,992.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	595,307.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	595,307.
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	595,307.

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	580,904.
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	580,904.
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	5,992.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	574,912.

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				595,307.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			485,797.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 580,904.				
a Applied to 2013, but not more than line 2a			485,797.	
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				95,107.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				500,200.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

N/A

1 a 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 foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

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

Tax year

(a) 2014

(b) 2013

Prior 3 years

(c) 2012

(d) 2011

(e) Total

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, 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 e-mail address of the person to whom applications should be addressed:

STEVENS SQUARE FOUNDATION, 612-825-1368
318 W 48TH STREET, MINNEAPOLIS, MN 55419

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

SEE INFORMATION AT WWW.STEVENSQUAREFOUNDATION.ORG

c Any submission deadlines:

SEE INFORMATION AT WWW.STEVENSQUAREFOUNDATION.ORG

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

SEE INFORMATION AT WWW.STEVENSQUAREFOUNDATION.ORG

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 9	NONE	PC		501,000.
Total			3a	501,000.
b Approved for future payment				
NONE				
Total			3b	0.

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
INTEREST/DIVIDENDS	308,513.	0.	308,513.	308,513.	
TO PART I, LINE 4	308,513.	0.	308,513.	308,513.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,622.	811.		811.
TO FORM 990-PF, PG 1, LN 16B	1,622.	811.		811.

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
MANAGEMENT FEES	66,000.	6,600.		59,400.
INVESTMENT MANAGEMENT FEES	24,963.	24,963.		0.
TO FORM 990-PF, PG 1, LN 16C	90,963.	31,563.		59,400.

FORM 990-PF	TAXES	STATEMENT	4
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	5,992.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,992.	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
INSURANCE	1,006.	0.		1,006.
EDUCATION	3,747.	0.		3,747.
MISCELLANEOUS	319.	0.		319.
OFFICE EXPENSES	484.	0.		484.
POSTAGE/DELIVERY	291.	0.		291.
DUES AND MEMBERSHIPS	1,424.	0.		1,424.
WEBSITE	3,000.	0.		3,000.
TO FORM 990-PF, PG 1, LN 23	10,271.	0.		10,271.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
93,467 VANGUARD TOTAL INTERNATIONAL STOCK INDEX	2,430,143.	2,430,143.
120,224 VANGUARD TOTAL STOCK MKT INDEX INST	6,203,541.	6,203,541.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,633,684.	8,633,684.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
112,037 VANGUARD INTER-TERM INVEST-GR ADM	1,101,321.	1,101,321.
66,042 VANGUARD SHORT-TERM INVEST-GR ADM	704,013.	704,013.
169,593 VANGUARD TOTAL BOND MKT INDEX ADM	1,843,473.	1,843,473.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,648,807.	3,648,807.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	8
-------------	---	-----------	---

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
KATE BRYANT 318 W 48TH STREET MINNEAPOLIS, MN 55419	PRESIDENT 3.00	0.	0.	0.
CHERYL NEWELL 318 W 48TH STREET MINNEAPOLIS, MN 55419	VP - FINANCE AND INVESTMENT 3.00	0.	0.	0.
MARGIT BERG 318 W 48TH STREET MINNEAPOLIS, MN 55419	VP - GRANTS 3.00	0.	0.	0.
KATHARINE CAMPBELL 318 W 48TH STREET MINNEAPOLIS, MN 55419	VP - NOMINATIONS 3.00	0.	0.	0.
COURTNEY GRIMSRUD 318 W 48TH STREET MINNEAPOLIS, MN 55419	VP - EDUCATION 3.00	0.	0.	0.
SUSAN BYRNE 318 W 48TH STREET MINNEAPOLIS, MN 55419	SECRETARY 1.00	0.	0.	0.
TODD ANDREWS 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
TIA BLACK 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
BLYTH BROOKMAN 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
JANE CUNNINGHAM 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
CAROLYN DAHL 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.

STEVENS SQUARE FOUNDATION

41-1380920

PATRICIA DAVIS 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
NANCY DELAPP 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
JOY ERICKSON 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
BETSY HANNAFORD 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
LAURA HIGGINS 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
POLLY KEPPEL 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
EDIE MEISSNER 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
TODD MONSON 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
MIMI RAE 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
DOUG RANGEL 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
LAUREN ULVESTAD 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
MARK VITELLI 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.
HELEN WALDRON 318 W 48TH STREET MINNEAPOLIS, MN 55419	BOARD MEMBER 1.00	0.	0.	0.

STEVENS SQUARE FOUNDATION

41-1380920

HEATHER WILLIAMSON
318 W 48TH STREET
MINNEAPOLIS, MN 55419

BOARD MEMBER
1.00

0. 0. 0.

SHERI WRIGHT
318 W 48TH STREET
MINNEAPOLIS, MN 55419

BOARD MEMBER
1.00

0. 0. 0.

KATHY WYMAN
318 W 48TH STREET
MINNEAPOLIS, MN 55419

BOARD MEMBER
1.00

0. 0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0. 0. 0.

Stevens Square 2014 Approved and Paid Grants

Organization Name	Address	City	State	Zip	Project Name	Grant Amt	Org Tax Id
ACT on Alzheimer's (MAAA as fiscal sponsor)	2365 McKnight Rd	North St. Paul	MN	55109	Culturally Specific Training Videos	\$7,700 00	41-1774247
Amherst H. Wilder Foundation	451 Lexington Parkway North	Saint Paul	MN	55104	Living Well Program	\$15,000 00	41-0693889
Canvas Health, Inc.	7066 Stillwater Blvd N	Oakdale	MN	55128	Canvas Health's Services for Seniors	\$15,000 00	41-0955577
CAPI USA	3702 East Lake Street	Minneapolis	MN	55406	Hmong Elder and Caregiver Support Program	\$15,000 00	41-1417198
Catholic Charities of St. Paul and Minneapolis	1200 Second Avenue South	Minneapolis	MN	55403	Catholic Charities Older Adult Services	\$20,000 00	41-1302487
Community Emergency Service, Inc	1900 11th Avenue	Minneapolis	MN	55404	CES Home Delivery Program	\$14,000 00	41-1728341
Dayton's Bluff Seniors Living at Home Block Nurse Program	c/o First Lutheran School, 463 Maria Ave	Saint Paul	MN	55106	general operating support	\$17,680 00	26-3060419
Hunger Solutions Minnesota	555 Park Street, Suite 400	St. Paul	MN	55103	Senior RX and HelpLine	\$12,000 00	36-3567366
ITNTwinCities	4820 W 77th St., Suite 127	Edina	MN	55435	general operating support	\$45,000 00	46-2590979
Jewish Community Center of the Greater Saint Paul Area	1375 St. Paul Ave	St. Paul	MN	55116	JCC Senior Programs	\$15,000 00	41-0698596
Jewish Family & Children's Service of Minneapolis	13100 Wayzata Blvd, Suite 400	Minnetonka	MN	55305	JFCS Transportation-Transformation Project	\$15,000 00	41-0693860
Keystone Community Services	2000 Saint Anthony Ave	St. Paul	MN	55104	Keystone Community Services - Senior Programs	\$17,500 00	41-0693924
Lao Advancement Organization of America	2648 W Broadway	Minneapolis	MN	55411	Lao Elders Quality of Life Program	\$20,000 00	41-1651825
Little Brothers - Friends of the Elderly	1845 East Lake Street	Minneapolis	MN	55407	Path to Better Living Program	\$20,000 00	41-0986200
Longfellow Seward Healthy Seniors	2800 East Lake Street, US Bank Building	Minneapolis	MN	55406	general operating support	\$5,000 00	41-1886110
Memram Park Living At Home / Block Nurse Program	1895 Laurel Ave	Saint Paul	MN	55104	general operation support	\$14,820 00	41-1728322
Metro Meals on Wheels	1200 Washington Ave S, Suite 380	Minneapolis	MN	55415	general operating support	\$10,000 00	31-1501057
Minnesota Assistance Council for Veterans	360 Robert Street North, Suite 306	St. Paul	MN	55101	Direct Services for Senior Veterans	\$5,000 00	41-1694717
MORE	96 E Wheelock Parkway	St. Paul	MN	55117	Karen Elders Support Group	\$5,000 00	41-1611040
Neighborhood Involvement Program, Inc	2431 Hennepin Avenue South	Minneapolis	MN	55405	Neighborhood Involvement Program Seniors Program	\$20,000 00	41-0956858
North End-South Como Block Nurse Program	727 Front Ave #118	St. Paul	MN	55103	general operating support	\$15,000 00	41-1630847
North Minneapolis Meals on Wheels	2901 Emerson Avenue North	Minneapolis	MN	55411	general operating support	\$10,000 00	41-1471638
Payne-Phalen Living-At-Home/Block Nurse Program	1669 Arcade Street	St. Paul	MN	55106	general operating support	\$15,000 00	41-2117260
Pillsbury United Communities	125 West Broadway, Suite 130	Minneapolis	MN	55411	Coyle Community Health	\$22,500 00	41-0916478
Rebuilding Together Twin Cities	1050 SE 33rd Avenue	Minneapolis	MN	55414	Safe at Home	\$15,000 00	41-1893180
Rise, Incorporated	8406 Sunset Road NE	Spring Lake Park	MN	55432	Rise/YMCA Program Partnership	\$15,000 00	41-0972476
Southeast Seniors, LAH/BNP	66 Malcolm Av SE	Minneapolis	MN	55414	General Operating Support	\$15,000 00	36-3579534
St. Anthony Park Area Seniors	2200 Hillside Avenue	St. Paul	MN	55108	general operating support	\$10,000 00	41-1626981
Store To Door	1935 County Road B2 West, Suite 250	Roseville	MN	55113	General operating support	\$25,000 00	41-1433859
Vietnamese Social Services of Minnesota	277 University Avenue West	St. Paul	MN	55103	Vietnamese Elder Circle Project (Van)	\$10,000 00	36-3532232
Vision Loss Resources, Inc	1936 Lyndale Ave S	Minneapolis	MN	55403	Community Services Program	\$20,000 00	41-0694713
Walker Methodist Health Center Inc	3737 Bryant Avenue South	Minneapolis	MN	55409	Exp Ger Dental Care Trng Opps at Walker Clinic	\$18,800 00	41-0706131
Minnesota Council on Foundations	800 Washington Ave N, Suite 703	Minneapolis	MN	55410	General operations support - membership	\$1,000 00	41-1269275