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EXTENDED TO NOVEMBER 16, 2015

Return of Private Foundation

OMB No 1545-0052

Form 990-PF

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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 Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation LARSON FOUNDATION		A Employer identification number 41-1605601
Number and street (or P O box number if mail is not delivered to street address) 4931 BONITA BAY BLVD	Room/suite 1802	B Telephone number 651-482-7500
City or town, state or province, country, and ZIP or foreign postal code BONITA SPRINGS, FL 34134-1705		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 1,662,888. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input 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)
Revenue	1 Contributions, gifts, grants, etc., received	788,321.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,373.	5,373.		STATEMENT 1
	4 Dividends and interest from securities	18,340.	18,340.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	208,585.			
	b Gross sales price for all assets on line 6a	538,108.			
	7 Capital gain net income (from Part IV, line 2)		208,585.		
	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	1,020,619.	232,298.			
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				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	25.	0.		25.
	24 Total operating and administrative expenses Add lines 13 through 23	25.	0.		25.
	25 Contributions, gifts, grants paid	1,064,000.			1,064,000.
26 Total expenses and disbursements Add lines 24 and 25	1,064,025.	0.		1,064,025.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-43,406.				
b Net investment income (if negative, enter -0-)		232,298.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	1,295,183.	1,012,488.	1,012,488.
	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			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	55,653.	55,653.	650,400.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	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)	1,350,836.	1,068,141.	1,662,888.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	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	1,350,836.	1,068,141.	
	30 Total net assets or fund balances	1,350,836.	1,068,141.	
	31 Total liabilities and net assets/fund balances	1,350,836.	1,068,141.	

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	1,350,836.
2 Enter amount from Part I, line 27a	2	-43,406.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,307,430.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 4	5	239,289.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,068,141.

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			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 538,108.		329,523.	208,585.

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			
b			
c			
d			
e			208,585.

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	208,585.
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	683,090.	1,934,036.	.353194
2012	160,025.	968,615.	.165210
2011	227,825.	918,675.	.247993
2010	135,000.	851,334.	.158575
2009	56,500.	648,483.	.087126

2 Total of line 1, column (d)	2	1.012098
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	.202420
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,785,841.
5 Multiply line 4 by line 3	5	361,490.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,323.
7 Add lines 5 and 6	7	363,813.
8 Enter qualifying distributions from Part XII, line 4	8	1,064,025.

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)		1	2,323.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	2,323.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	2,323.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	6,151.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2014 estimated tax payments and 2013 overpayment credited to 2014		6d	
b Exempt foreign organizations - tax withheld at source		7	6,151.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	3,828.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 3,828. Refunded <input checked="" type="checkbox"/>			

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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► KENNETH R. LARSON Telephone no. ► 651-787-7221 Located at ► 4931 BONITA BAY BLVD #1802, BONITA SPRINGS, FL ZIP+4 ► 34134-1705			
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 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	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c
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 ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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
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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KENNETH R. LARSON 4931 BONITA BAY BLVD #1802 BONITA SPRINGS, FL 34134	PRESIDENT / SECRETARY 2.00	0.	0.	0.
BARBARA J. LARSON 4931 BONITA BAY BLVD #1802 BONITA SPRINGS, FL 34134	VICE PRESIDENT 2.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

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Part 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."

[illegible]

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

0

Total number of officers receiving over \$50,000 for professional services	
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 NOT APPLICABLE

0.

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 NOT APPLICABLE

0.

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	566,163.
b	Average of monthly cash balances	1b	1,246,874.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,813,037.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,813,037.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	27,196.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,785,841.
6	Minimum investment return. Enter 5% of line 5	6	89,292.

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	89,292.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,323.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,323.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	86,969.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	86,969.
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	86,969.

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	1,064,025.
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	1,064,025.
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	2,323.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	1,061,702.

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				86,969.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	56,500.			
b From 2010	135,000.			
c From 2011	227,825.			
d From 2012	160,025.			
e From 2013	596,258.			
f Total of lines 3a through e	1,175,608.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 1,064,025.				
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				86,969.
e Remaining amount distributed out of corpus	977,056.			
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:	2,152,664.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	56,500.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	2,096,164.			
10 Analysis of line 9:				
a Excess from 2010	135,000.			
b Excess from 2011	227,825.			
c Excess from 2012	160,025.			
d Excess from 2013	596,258.			
e Excess from 2014	977,056.			

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				
ALLIANCE DEFENDING FREEDOM 15100 N. 90TH ST SCOTTSDALE, AZ 85260	N/A	PUBLIC	GENERAL SUPPORT	1,000.
AMERICAN CENTER LAW JUSTICE PO BOX 90555 WASHINGTON, DC 20090	N/A	PUBLIC	GENERAL SUPPORT	3,500.
BETHEL UNIVERSITY 3900 BETHEL DR ST PAUL, MN 55112	N/A	PUBLIC	GENERAL SUPPORT	60,000.
BIBLE BAPTIST CHURCH PO BOX 13497 GRAND FORKS, ND 58208	N/A	PUBLIC	GENERAL SUPPORT	3,000.
BRIDGING 201 WEST 87TH ST BLOOMINGTON, MN 55420	N/A	PUBLIC	GENERAL SUPPORT	2,000.
Total	SEE CONTINUATION SHEET(S)			1,064,000.
b Approved for future payment				
NONE				
Total				0.

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

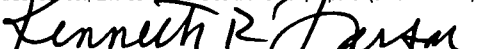
[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		11-6-15 Date		PRESIDENT Title	
Paid Preparer Use Only	Print/Type preparer's name THOMAS J. KLEINSCHMIDT		Preparer's signature THOMAS J. KLEINSC		Date 11/02/15	
	Firm's name ▶ WIPFLI LLP				Check <input type="checkbox"/> if self-employed PTIN P00446419	
	Firm's address ▶ 7601 FRANCE AVENUE SOUTH, SUITE 400 MINNEAPOLIS, MN 55435				Firm's EIN ▶ 39-0758449 Phone no. 952-548-3400	

Form **990-PF** (2014)

LARSON FOUNDATION

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	700.000 SHRS HERSHEY COMPANY	P	07/23/12	05/22/14
b	300.000 SHRS HOME DEPOT	P	08/20/12	03/07/14
c	160.000 SHRS PPG INDUSTRIES	P	02/04/13	08/22/14
d	410.000 SHRS REGENERON PHARMACEUTICALS	P	07/23/12	01/05/14
e	340.000 SHRS SHERWIN WILLIAMS	P	12/11/12	10/28/14
f	200.000 SHRS TIME WARNER CABLE	P	12/26/12	10/28/14
g	320.000 SHRS TIME WARNER CABLE	P	12/26/12	10/28/14
h	1200.000 SHRS VF CORPORATION	P	12/19/11	10/28/14
i	1100.000 SHRS VERISK ANALYTICS	P	03/19/12	01/08/14
j				
k				
l				
m				
n				
o				

(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 68,170.		50,055.	18,115.
b 24,650.		16,967.	7,683.
c 32,810.		22,140.	10,670.
d 112,042.		50,193.	61,849.
e 76,735.		50,945.	25,790.
f 28,207.		19,207.	9,000.
g 45,132.		30,726.	14,406.
h 80,573.		39,147.	41,426.
i 69,789.		50,143.	19,646.
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			18,115.
b			7,683.
c			10,670.
d			61,849.
e			25,790.
f			9,000.
g			14,406.
h			41,426.
i			19,646.
j			
k			
l			
m			
n			
o			

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	208,585.
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 XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CRU PO BOX 628222 ORLANDO, FL 32962	N/A	PUBLIC	GENERAL SUPPORT	52,000.
DAWSON MCALLISTER ASS'N PO BOX 1835 SPRING HILL, TN 37174	N/A	PUBLIC	GENERAL SUPPORT	15,000.
FOCUS ON THE FAMILY 8605 EXPLORER DRIVE COLORADO SPRINGS, CO 80920	N/A	PUBLIC	GENERAL SUPPORT	15,000.
HESHIMA PO BOX 306 WHEATON, IL 60187	N/A	PUBLIC	GENERAL SUPPORT	7,500.
LIFE INTERNATIONAL 72 RANSOM AVE NE GRAND RAPIDS, MI 49503	N/A	PUBLIC	GENERAL SUPPORT	35,000.
LIGHTHOUSE MINISITRIES PO BOX 120297 ST PAUL, MN 55112	N/A	PUBLIC	GENERAL SUPPORT	20,000.
MAN IN THE MIRROR 180 WILSHIRE BLVD CASSELBERRY, FL 32707	N/A	PUBLIC	GENERAL SUPPORT	2,000.
MISSION AMERICA PO BOX 13920 PALM DESERT, CA 92211	N/A	PUBLIC	GENERAL SUPPORT	25,000.
NAVIGATORS PO BOX 6000 COLORADO SPRINGS, CO 80904	N/A	PUBLIC	GENERAL SUPPORT	2,000.
PRESBYTERIAN HOMES 2845 HAMLINE AVENUE ROSEVILLE, MN 55113	N/A	PUBLIC	GENERAL SUPPORT	10,000.
Total from continuation sheets				994,500.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
REACH GLOBAL 901 E 78TH STREET MINNEAPOLIS, MN 55420	N/A	PUBLIC	GENERAL SUPPORT	55,000.
ROCKPOINT CHURCH 5825 KELVIN LAKE ELMO, MN 55082	N/A	PUBLIC	GENERAL SUPPORT	55,000.
RZIM 4725 PEACHTREE CORNERS CIRCLE, STE 250 NORCROSS, GA 30092	N/A	PUBLIC	GENERAL SUPPORT	7,000.
SALVATION ARMY 2445 PRIOR AVE N ROSEVILLE, MN 55113	N/A	PUBLIC	GENERAL SUPPORT	2,000.
SAMARITAN PURSE PO BOX 3000 BOONE, NC 28607	N/A	PUBLIC	GENERAL SUPPORT	3,000.
SHILOH 29931 MORONGO PLACE LAGUNA NIGUEL, CA 92677	N/A	PUBLIC	GENERAL SUPPORT	4,000.
TEEN CHALLENGE 1619 PORTLAND AVE SO. MINNEAPOLIS, MN 55404	N/A	PUBLIC	GENERAL SUPPORT	27,000.
TRINITY WESTERN UNIVERSITY PO BOX 1409 BLAINE, WA 98231	N/A	PUBLIC	GENERAL SUPPORT	30,000.
TWR PO BOX 8700 CARY, NC 27512	N/A	PUBLIC	GENERAL SUPPORT	4,000.
UNION GOSPEL MISSION PO BOX 64389 ST PAUL, MN 55164	N/A	PUBLIC	GENERAL SUPPORT	15,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNIVERISTY OF NORTHWESTERN 3003 SNELLING AVE N ST PAUL, MN 55113	N/A	PUBLIC	GENERAL SUPPORT	5,000.
VOICE OF THE MARTYRS PO BOX 443 BARTLESVILLE, OK 74005	N/A	PUBLIC	GENERAL SUPPORT	1,000.
GCLA 3349 CAHUENGA BLVD WEST #4 LOS ANGELES, CA 90068	N/A	PUBLIC	GENERAL SUPPORT	1,500.
RATIO CHRISTI PO BOX 9 INDIAN TRAIL, NC 28079	N/A	PUBLIC	GENERAL SUPPORT	40,000.
GOOD WORD PO BOX 24104 MINNEAPOLIS, MN 55424	N/A	PUBLIC	GENERAL SUPPORT	25,000.
YWAM PO BOX 3000 GARDEN VALLET, TX 75771	N/A	PUBLIC	GENERAL SUPPORT	8,000.
EFCA 901 E. 78TH STREET MINNEAPOLIS, MN 55420	N/A	PUBLIC	GENERAL SUPPORT	6,000.
YOUNG LIFE 7240 METRO BLVD #3 MINNEAPOLIS, MN 55439	N/A	PUBLIC	GENERAL SUPPORT	2,500.
NORTHWESTERN UNIVERISTY 3003 SNELLING AVE N ST PAUL, MN 55113	N/A	PUBLIC	GENERAL SUPPORT	10,000.
YMCA 7355 YORK AVE S EDINA, MN 55435	N/A	PUBLIC	GENERAL SUPPORT	2,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COVENANT CHURCH	N/A	PUBLIC	GENERAL SUPPORT	10,000.
CBMC P.O. BOX 8009 CHATTANOOGA, TN 37414	N/A	PUBLIC	GENERAL SUPPORT	7,500.
RESOLUTE 455 OAK CREEK DR S. VADNAIS HEIGHTS, MN 55127	N/A	PUBLIC	GENERAL SUPPORT	75,000.
SOLECARE 4190 VINEWOOD LANE NORTH, SUITE 111-301 PLYMOUTH, MN 55442	N/A	PUBLIC	GENERAL SUPPORT	1,000.
STORY TELLERS 18530 MACK AVENUE, #385 GROSSE POINTE, MI 48236	N/A	PUBLIC	GENERAL SUPPORT	10,000.
WHITE BEAR CENTER FOR ARTS 4971 LONG AVENUE WHITE BEAR LAKE, MN 55110	N/A	PUBLIC	GENERAL SUPPORT	10,000.
CHILDRENS HOSPITALS CLINICS 6545 FRANCE AVE S. EDINA, MN 55435	N/A	PUBLIC	GENERAL SUPPORT	125,000.
LIBERTY CLASSICAL ACADEMY 3878 HIGHLAND AVE WHITE BEAR LAKE, MN 55110	N/A	PUBLIC	GENERAL SUPPORT	25,000.
HILL CITIES 4440 2 1/2 ST NE MINNEAPOLIS, MN 55421	N/A	PUBLIC	GENERAL SUPPORT	2,500.
HEALING HAITI PO BOX 263 CHAMPLIN, MN 55316	N/A	PUBLIC	GENERAL SUPPORT	52,500.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RAFIKI FUND PO BOX 1988 EUSTIS, FL 32727	N/A	PUBLIC	GENERAL SUPPORT	5,000.
HOUSE OF MERCY 1514 ENGLEWOOD AVENUE ST PAUL, MN 55104	N/A	PUBLIC	GENERAL SUPPORT	25,000.
NEBO MIDDLE EAST BIBLE 4780 ASHFORD DUNWOODY ROAD, SUITE A ATLANTA, GA 30338	N/A	PUBLIC	GENERAL SUPPORT	25,000.
SIM USA 14830 CHOATE CIRCLE CHARLOTTE, NC 28273	N/A	PUBLIC	GENERAL SUPPORT	20,000.
VISION COMMUNICATION INTERNATIONAL PO BOX 141145 DALLAS, TX 75214	N/A	PUBLIC	GENERAL SUPPORT	10,000.
JOSHUA FUND PO BOX 2589 MONUMENT, CO 80132	N/A	PUBLIC	GENERAL SUPPORT	10,000.
REACH BEYOND 1065 GARDEN OF THE GODS RD COLORADO SPRINGS, CO 80987	N/A	PUBLIC	GENERAL SUPPORT	65,000.
BREAKPOINT 44180 RIVERSIDE PARKWAY LANSDOWNE, VA 20176	N/A	PUBLIC	GENERAL SUPPORT	1,000.
CBN 977 CENTERVILLE TURNPIKE VIRGINIA BEACH, VA 23463	N/A	PUBLIC	GENERAL SUPPORT	2,500.
FAMILY LIFE PO BOX 7111 LITTLE ROCK, AR 72223	N/A	PUBLIC	GENERAL SUPPORT	1,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

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

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

OMB No 1545-0047

2014

Name of the organization

LARSON FOUNDATION

Employer identification number

41-1605601

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

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

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

Special Rules

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

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

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

Name of organization

Employer identification number

LARSON FOUNDATION

41-1605601

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
9	LARSON ENTERPRISES 4931 BONITA BAY BLVD #1802 BONITA SPRINGS, FL 34134-1705	\$ 71,753.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
8	LARSON ENTERPRISES 4931 BONITA BAY BLVD #1802 BONITA SPRINGS, FL 34134-1705	\$ 112,348.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
7	LARSON ENTERPRISES 4931 BONITA BAY BLVD #1802 BONITA SPRINGS, FL 34134-1705	\$ 24,873.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
6	LARSON ENTERPRISES 4931 BONITA BAY BLVD #1802 BONITA SPRINGS, FL 34134-1705	\$ 68,159.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
5	LARSON ENTERPRISES 4931 BONITA BAY BLVD #1802 BONITA SPRINGS, FL 34134-1705	\$ 32,813.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
4	LARSON ENTERPRISES 4931 BONITA BAY BLVD #1802 BONITA SPRINGS, FL 34134-1705	\$ 73,112.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization LARSON FOUNDATION	Employer identification number 41-1605601
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
3	LARSON ENTERPRISES 4931 BONITA BAY BLVD #1802 BONITA SPRINGS, FL 34134-1705	\$ 76,731.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
1	LARSON ENTERPRISES 4931 BONITA BAY BLVD #1802 BONITA SPRINGS, FL 34134-1705	\$ 80,532.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	SLUMBERLAND 3060 CENTERVILLE ROAD LITTLE CANADA, MN 55117	\$ 248,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

LARSON FOUNDATION**41-1605601****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
9	1,100 SHRS VERISK ANALYTICS	\$ 71,753.	01/03/14
8	410 SHRS REGENERON PHARMACEUTICALS	\$ 112,348.	01/03/14
7	300 SHRS HOME DEPOT	\$ 24,873.	03/05/14
6	700 SHRS HERSHEY COMPANY	\$ 68,159.	05/22/14
5	160 SHS PPG INDUSTRIES	\$ 32,813.	08/21/14
4	520 SHRS TIME WARNER CABLE	\$ 73,112.	10/27/14

Name of organization	Employer identification number
LARSON FOUNDATION	41-1605601

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
<u>3</u>	<u>340 SHRS SHERWIN WILLIAMS</u> _____ _____ _____	\$ <u>76,731.</u>	<u>10/27/14</u>
<u>1</u>	<u>1,200 VF CORPORATION</u> _____ _____ _____	\$ <u>80,532.</u>	<u>10/27/14</u>
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____

Employer identification number

41-1605601

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

Use duplicate copies of Part III if additional space is needed

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)



Account Number XXXX-1999

Statement Period

December 1, 2014 - December 31, 2014

Account Type: NON-PROFIT

Direct your service and investment questions to:

LANCE LEDERER

Platinum Client Group

800-503-9260

Customer Update:

2014 Cost Basis Changes Learn more about the new IRS cost basis changes at etrade.com/costbasis

ACCOUNT OVERVIEW

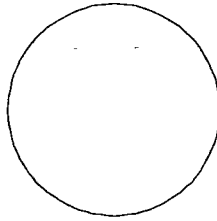
Last Statement Date:

November 30, 2014

Beginning Account Value (On 11/30/14) \$ 1,671,959.26
 Ending Account Value (On 12/31/14) \$ 1,662,888.01
 Net Change: \$ -9,071.25

For current rates, please visit etrade.com/rates

ASSET ALLOCATION (AS OF 12/31/14)



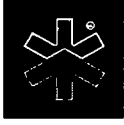
100.00% - Stocks, Options & ETF (Long)

ACCOUNT VALUE SUMMARY

	AS OF 12/31/14	AS OF 11/30/14	% CHANGE
Margin Balance	\$1,012,488.01	\$1,109,759.26	-8.77%
Total Cash/Margin Debt	\$1,012,488.01	\$1,109,759.26	-8.77%
Stocks, Options & ETF (Long)	\$ 650,400.00	\$ 562,200.00	15.69%
Total Value of Securities	\$ 650,400.00	\$ 562,200.00	15.69%
Net Account Value	\$1,662,888.01	\$1,671,959.26	-0.54%

Securities products and services are offered by E*TRADE Securities LLC, Member FINRA/SIPC. Sweep Deposit Account is a bank deposit account with E*TRADE Bank, a Federal savings bank, Member FDIC. Sweep deposit accounts at each bank are FDIC-insured up to a maximum of \$250,000. Securities products and cash balances other than Sweep Deposit Account funds are not FDIC-insured, are not guaranteed deposits or obligations of E*TRADE Bank, and are subject to investment risk, including possible loss of the principal invested.

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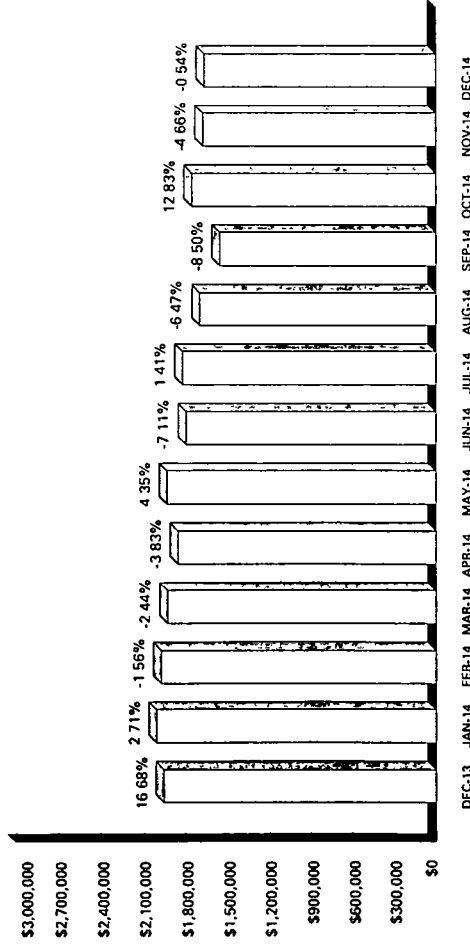


Account Number: XXXX-1999

Statement Period: December 1, 2014 - December 31, 2014

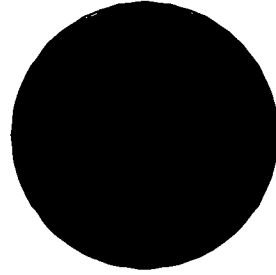
Account Type: NON-PROFIT

NET ACCOUNT VALUE BY MONTH END



✓

TOP 10 ACCOUNT HOLDINGS (AS OF 12/31/14)



100.00% - CFI

ACCOUNT TRANSACTION SUMMARY

DESCRIPTION	THIS PERIOD	YEAR TO DATE
Securities Sold	\$ 0.00	\$ 538,108.29
Interest Received		
Taxable	\$ 228.75	\$ 5,357.09
Dividends Received		
Taxable	\$ 0.00	\$ 18,339.50



Account Number: XXXX-1999

Statement Period: December 1, 2014 - December 31, 2014

Account Type: NON-PROFIT

ACCOUNT HOLDINGS

CASH & CASH EQUIVALENTS (0.00% of Holdings)

DESCRIPTION	OPENING BALANCE	CLOSING BALANCE	PORTFOLIO (%)	AVG BALANCE
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TOTAL CASH & CASH EQUIVALENTS YTD INTEREST (CREDIT INTEREST ONLY) \$5,357.09

STOCKS, OPTIONS & EXCHANGE-TRADED FUNDS (100.00% of Holdings)

DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	QUANTITY	PRICE	TOTAL MKT VALUE	PORTFOLIO (%)	EST. ANNUAL INCOME	EST ANNUAL YIELD (%)
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CULP INC CFI Margin 30,000 21.6800 650,400.00 100.00 7,200.00 1.11%

TOTAL STOCKS, OPTIONS & ETF \$650,400.00 100.00% \$7,200.00 1.11%

TOTAL PRICED PORTFOLIO HOLDINGS (ON 12/31/14) \$1,662,888.01

TOTAL ESTIMATED ACCOUNT HOLDINGS ANNUAL INCOME \$7,200.00

TRANSACTION HISTORY

DIVIDENDS & INTEREST ACTIVITY

DATE	TRANSACTION TYPE	DESCRIPTION	SYMBOL/ CUSIP	AMOUNT DEBITED	AMOUNT CREDITED
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12/26/14 Interest INTEREST ON CASH BALANCE 00099A109 228.75
AT 0.249% 11/26 THRU 12/25
APY 0.2499%

TOTAL DIVIDENDS & INTEREST ACTIVITY

NET DIVIDENDS & INTEREST ACTIVITY \$228.75

WITHDRAWALS & DEPOSITS

DATE	TRANSACTION TYPE	DESCRIPTION	WITHDRAWALS	DEPOSITS
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12/10/14 Check CHECK 2065 5,000.00
CHECK INCLEARING
12/11/14 Other TRANSFER BAL FROM CASH 5,000.00
12/11/14 Other TRANSFER BAL TO MARGIN 10,000.00
12/19/14 Check CHECK 2067
CHECK INCLEARING
12/19/14 Check CHECK 2068 10,000.00
CHECK INCLEARING

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
E*TRADE	5,357.	5,357.	
IRS	16.	16.	
TOTAL TO PART I, LINE 3	5,373.	5,373.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
E*TRADE	18,340.	0.	18,340.	18,340.	
TO PART I, LINE 4	18,340.	0.	18,340.	18,340.	

FORM 990-PF OTHER EXPENSES STATEMENT 3

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

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 4

DESCRIPTION	AMOUNT
COST BASIS ADJUSTMENT FROM DONATED STOCK	210,797.
MISC ADJUSTMENT	28,492.
TOTAL TO FORM 990-PF, PART III, LINE 5	239,289.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CULP STOCK 30,000 SHS	55,653.	650,400.
TOTAL TO FORM 990-PF, PART II, LINE 10B	55,653.	650,400.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	6
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NAME OF MANAGER

KENNETH R. LARSON
BARBARA J. LARSON