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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue ServiceDo 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.

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation L A Amundson Scholarships Inc		A Employer identification number 41-1692528
Number and street (or P.O. box number if mail is not delivered to street address) PO Box 469	Room/suite	B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code Sleepy Eye, MN 56085		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply	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 <input type="checkbox"/>	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) \$ 7,497,846	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	821	821		
	4 Dividends and interest from securities	365,266	365,266		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	51,277			
	b Gross sales price for all assets on line 6a	283,892			
	7 Capital gain net income (from Part IV, line 2)		51,277		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	8,009	8,009			
12 Total. Add lines 1 through 11	425,373	425,373			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	2,700	1,500		1,200
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	6	6		
	b Accounting fees (attach schedule)	1,420	710		710
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,101			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	19,135	11,766		7,369
	24 Total operating and administrative expenses. Add lines 13 through 23	27,362	13,982		9,279
	25 Contributions, gifts, grants paid	411,100			411,100
26 Total expenses and disbursements. Add lines 24 and 25	438,462	13,982		420,379	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	(13,089)				
b Net investment income (if negative, enter -0-)		411,391			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	163,462	110,393	110,393
	2 Savings and temporary cash investments	2,039,005	1,429,486	1,429,486
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STM137	4,351,662	5,419,598	5,419,598
	c Investments - corporate bonds (attach schedule) STM138	423,328	425,412	425,412
	Liabilities	11 Investments - land, buildings, and equipment basis		
Less accumulated depreciation (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) STM118		147,048	109,370	109,370
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe STM120)		4,472	3,587	3,587
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		7,128,977	7,497,846	7,497,846
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable (attach schedule)				
22 Other liabilities (describe)				
23 Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	7,128,977	7,497,846	
	25 Temporarily restricted			
	26 Permanently restricted			
	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 (see instructions)	7,128,977	7,497,846	
	31 Total liabilities and net assets/fund balances (see instructions)	7,128,977	7,497,846	

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	7,128,977
2 Enter amount from Part I, line 27a	2	(13,089)
3 Other increases not included in line 2 (itemize) STM115	3	381,958
4 Add lines 1, 2, and 3	4	7,497,846
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,497,846

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 Cuyahoga Cnty Dev Rev	P	12-09-2010	12-29-2014
b Kinder Morgan Energy Partners LP	P	10-19-2012	08-11-2014
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 200,000		198,000	2,000
b 83,892		34,615	49,277
c			
d			
e			

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

(i) FMV 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			2,000
b			49,277
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	51,277
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see 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	313,874	6,806,826	0.046112
2012	258,292	5,428,708	0.047579
2011	249,510	5,158,228	0.048371
2010	230,243	5,222,095	0.04409
2009	237,236	5,080,062	0.046699

2 Total of line 1, column (d)	2	0.232851
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.04657
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	7,360,879
5 Multiply line 4 by line 3	5	342,796
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,114
7 Add lines 5 and 6	7	346,910
8 Enter qualifying distributions from Part XII, line 4 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	8	420,379

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	4,114
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	4,114
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	4,114
6	Credits/Payments.		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	3,699
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	3,699
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	415
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 Refunded	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
b 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
c 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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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 A.R. Mixner Telephone no Located at PO Box 469, Sleepy Eye, MN ZIP+4 56085			
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		<input type="checkbox"/>
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 <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years	<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)	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)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** 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? ☐ **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See 990 OFOV				
Jane Harberts	Vice President	STMA01		
PO Box 469, Sleepy Eye, MN 56085	1.00	300	0	0
Philip Amundson	President	STMA02		
PO Box 469, Sleepy Eye, MN 56085	1.00	600	0	0
Barbara Hegelund	Treasurer	STMA03		
PO Box 469, Sleepy Eye, MN 56085	1.00	600	0	0
A.R. Mixner	Secretary	STMA04		
PO Box 469, Sleepy Eye, MN 56085	1.00	600	0	0

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

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

Total number of other employees paid over \$50,000 0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ▶		

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 Scholarships-schedule attached	
	325,500
2 Contributions-schedule attached	
	85,600
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

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	5,635,706
b	Average of monthly cash balances	1b	1,837,268
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	7,472,974
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	7,472,974
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	112,095
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,360,879
6	Minimum investment return. Enter 5% of line 5	6	368,044

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	368,044
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4,114
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,114
3	Distributable amount before adjustments Subtract line 2c from line 1	3	363,930
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	363,930
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	363,930

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	420,379
b	Program-related investments - total from Part IX-B	1b	
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	420,379
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	4,114
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	416,265

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				363,930
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			34,871	
b Total for prior years:				
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				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 420,379				
a Applied to 2013, but not more than line 2a . . .			34,871	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				363,930
e Remaining amount distributed out of corpus . . .	21,578			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 .	21,578			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	21,578			
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	21,578			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

Part 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

990APP

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

c Any submission deadlines.

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

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

Recipient 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				
Detroit Lakes High School	None	PC	Donation	5,600
Canby Public School	None	PC	Donation	6,000
Renville County West High School	None	PC	Donation	6,000
Elkton School District 5-3	None	PC	Donation	6,000
Red Rock Central	None	PC	Donation	6,000
Beulah High School	None	PC	Donation	6,000
Benson High School Baseball Assn	None	PC	Donation	6,000
Brandon-Evansville Public School	none	PC	Donation	6,000
Total			3a	
b Approved for future payment				
Total			3b	

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				
Sleepy Eye St. Mary's School	None	PC	Donation	11,000
Sleepy Eye Public High School	None	PC	Donation	16,000
Mapleton High School	None	PC	Donation	6,000
Elkton School District 5-3	None	PC	Donation	5,000
Scholarships Awarded (schedule attached)		PC	Scholarships	325,500
Total			▶ 3a	411,100
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations)

[illegible]

Federal Supporting Statements**2014 PG 01**

Name(s) as shown on return

FEIN

L A Amundson Scholarships Inc

41-1692528

**Form 990PF, Part III, Line 3
Other Increases Schedule**

Statement #115

Unrealized gains - mark to market	370,907
Nontaxable partn'r distributions	11,051
Total	381,958

**Form 990PF, Part II, Line 13
Investments: Other Schedule**

PG 01

Statement #118

<u>Category</u>	<u>Book value (BOY)</u>	<u>Book value (EOY)</u>	<u>FMV (EOY)</u>
Loans and Leases	19,978	19,461	19,461
Kinder Energy (Copano Energy)	34,615		
Riverview Plaza ORE	12,865	10,319	10,319
Williams Partners	79,590	79,590	79,590
Total	147,048	109,370	109,370

**Form 990PF, Part II, Line 15
Other Assets Schedule**

PG 01

Statement #120

<u>Description</u>	<u>BOY Book</u>	<u>EOY Book</u>	<u>FMV</u>
Accrued Interest Receivable	4,472	3,587	3,587
Total	4,472	3,587	3,587

Federal Supporting Statements

2014 PG 01

Name(s) as shown on return

FEIN

L A Amundson Scholarships Inc

41-1692528

**Form 990PF, Part II, Line 10(b)
Investments: Corporate Stock Schedule**

Statement #137

<u>Category</u>	<u>BOY</u>	<u>Book Value</u>	<u>EOY FMV</u>
Qwest Corp Note	277,560	321,600	321,600
Wells Fargo Perpetual Pfd	333,000	364,419	364,419
United Finc Corp	357,540	397,808	397,808
TCF Financial Corp Prptl Pfd	296,018	314,400	314,400
JPM Trust	196,230	196,850	196,850
Qwest Corp Pfd Sr Note	174,960	207,600	207,600
M&T Corp Pfd	228,713	249,375	249,375
Discover Financial Serv Pfd	184,320	202,720	202,720
Prudential Financial Jr Sub No	211,200	250,400	250,400
Regions Financial Corp Pfd	177,200	200,279	200,279
Wells Fargo Perpetual Pfd	401,600	463,400	463,400
Eastman Kodak	146,337	92,723	92,723
Duke Energy	165,200	199,600	199,600
First Republic Bank	205,440	220,000	220,000
Navios Maritime	99,424	52,884	52,884
Wells Fargo Perpetual Fix	471,400	513,000	513,000
MB Financial	260,000	275,500	275,500
Maiden Holdings Pfd	165,520	212,480	212,480
Kemper Corp Pfd		205,360	205,360
Prospect Capital Corp		82,600	82,600
Breitbart Energy		85,800	85,800
Capital One Finl Pfd		310,800	310,800
Totals	<u><u>4,351,662</u></u>	<u><u>5,419,598</u></u>	<u><u>5,419,598</u></u>

**Form 990PF, Part II, Line 10(c)
Investments: Corporate Bond Schedule**

PG 01
Statement #138

<u>Category</u>	<u>BOY</u>	<u>Book Value</u>	<u>EOY FMV</u>
Nations Bank Corp	219,972	240,304	240,304
Transocean		185,108	185,108
Cuyahoga County	<u>203,356</u>		
Totals	<u><u>423,328</u></u>	<u><u>425,412</u></u>	<u><u>425,412</u></u>

Federal Supporting Statements**2014 PG01**

Name(s) as shown on return

FEIN

L A Amundson Scholarships Inc

41-1692528

**Form 990PF, Part VIII
Compensation Explanation**

Statement #A01

Name

Jane Harberts

Explanation

Board fees

**Form 990PF, Part VIII
Compensation Explanation****PG01**
Statement #A02**Name**

Philip Amundson

Explanation

Board fees

**Form 990PF, Part VIII
Compensation Explanation****PG01**
Statement #A03**Name**

Barbara Hegelund

Explanation

Board fees

Federal Supporting Statements**2014 PG01**

Name(s) as shown on return

FEIN

L A Amundson Scholarships Inc

41-1692528

**Form 990PF, Part VIII
Compensation Explanation**

Statement #A04

Name

A.R. Mixner

Explanation

Board fees

**Form 990PF, Part VIII
Compensation Explanation****PG01**
Statement #A05**Name**

Matt Amundson

Explanation

Board fees

Federal Supporting Statements

2014 PG 01

Name(s) as shown on return

Your Social Security Number

L A Amundson Scholarships Inc

41-1692528

Statement #103

Form 990PF, Part I, Line 23 - Other Expenses Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Office Supplies & Expense	355	177	0	178
Supplemental Office Services	14,150	7,075	0	7,075
Fees & Licenses	25	0	0	25
OREO Operating Expense	1,035	1,035	0	0
OREO Write Down	3,479	3,479	0	0
Telephone	91	0	0	91
Totals	19,135	11,766	0	7,369

PG 01

Statement #106

Form 990PF, Part I, Line 11 - Other Income Schedule

Description	Revenue and expenses	Net investment	Adjusted net income
Breitburn pymts	4,675	4,675	0
Recoveries	1,366	1,366	0
ORE operating income	1,968	1,968	0
Totals	8,009	8,009	0

Federal Supporting Statements

2014 PG 01

Name(s) as shown on return

Your Social Security Number

L A Amundson Scholarships Inc

41-1692528

Statement #107

Form 990PF, Part I, Line 16(a) - Legal Fees Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Legal - investment related	6	6	0	0
Totals	6	6	0	0

PG 01

Statement #108

Form 990PF, Part I, Line 16(b) - Accounting Fees Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Acctg and Tax Return Prep	1,420	710	0	710
Totals	1,420	710	0	710

Federal Supporting Statements

2014 PG 01

Name(s) as shown on return

Your Social Security Number

L A Amundson Scholarships Inc

41-1692528

Statement #110

Form 990PF, Part I, Line 18 - Taxes Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
Excise Tax	4,101	0	0	0
Totals	4,101	0	0	0

Federal Supporting Statements**2014 PG 01**

Name(s) as shown on return

L A Amundson Scholarships Inc

Your Social Security Number

41-1692528

Form 990PF, Part XV, Line 2
Application Submission Information**Grant Program**

Scholarships

Applicant Name

A.R. Mixner

Address

PO Box 1270

Sioux Falls, SD 57101

Telephone

605-335-1508

Email Address**Form & Content**

sample application attached

Submission Deadline

March 15

Restrictions on Award

Geographic areas: limited locations in MN, ND, MT & IA. Emphasis areas: health care, business, technical trades

L.A. Amundson Scholarships, Inc.
41-1692528
December 31, 2014

Form 990-PF

Page 01, Part I, Line 25 - Contrib, Gifts, Grants Paid

Page 11, Part XV, Item 3a - Grants and Contributions

RECIPIENT	RELATIONSHIP TO FOUNDATION	STATUS OF RECIPIENT	PURPOSE OF CONTRIBUTION	AMOUNT
Alexandria Technical Community College	None	Public	Scholarships	14,000
Art Institute Intl Minnesota	None	Public	Scholarships	2,000
Augustana College	None	Public	Scholarships	2,500
Bemidji State University	None	Public	Scholarships	5,000
Bethany Lutheran College	None	Public	Scholarships	1,000
Bethel University	None	Public	Scholarships	2,500
Bismarck State College	None	Public	Scholarships	10,000
Briar Cliff University	None	Public	Scholarships	4,000
Central Lakes College	None	Public	Scholarships	1,500
College of St. Benedict	None	Public	Scholarships	5,500
Concordia College	None	Public	Scholarships	5,500
Crown College School of Arts	None	Public	Scholarships	2,000
Doane College	None	Public	Scholarships	2,000
Gustavus Adolphus College	None	Public	Scholarships	1,000
Iowa Lakes Community College	None	Public	Scholarships	2,500
Iowa State University	None	Public	Scholarships	3,000
Iowa Western Community College	None	Public	Scholarships	3,000
Jamestown College	None	Public	Scholarships	1,000
Lake Area Technical Institute	None	Public	Scholarships	14,000
Lake Region State College	None	Public	Scholarships	1,000
LeMars Beauty College	None	Public	Scholarships	2,500
Liberty University	None	Public	Scholarships	2,000
Milwaukee School of Engineering	None	Public	Scholarships	1,000
Minnesota School of Business	None	Public	Scholarships	2,500
Minnesota State University	None	Public	Scholarships	20,500
Minot State University	None	Public	Scholarships	750
MN State Community & Technical College	None	Public	Scholarships	10,000
Morningside College	None	Public	Scholarships	2,500
ND State College of Science	None	Public	Scholarships	6,000
North Central University	None	Public	Scholarships	2,500
North Dakota State University	None	Public	Scholarships	30,250
Northeast Community College	None	Public	Scholarships	1,000
Northland Comm & Tech	None	Public	Scholarships	2,500

L.A. Amundson Scholarships, Inc.
41-1692528
December 31, 2014

Form 990-PF

Page 01, Part I, Line 25 - Contrib, Gifts, Grants Paid

Page 11, Part XV, Item 3a - Grants and Contributions

RECIPIENT	RELATIONSHIP TO FOUNDATION	STATUS OF RECIPIENT	PURPOSE OF CONTRIBUTION	AMOUNT
Northwest Iowa Community College	None	Public	Scholarships	2,000
PCI Academy	None	Public	Scholarships	1,000
Pepperdine University	None	Public	Scholarships	2,000
Ridgewater College	None	Public	Scholarships	15,500
Rochester Comm & Tech College	None	Public	Scholarships	500
SD School of Mines & Technology	None	Public	Scholarships	2,500
Simpson College	None	Public	Scholarships	2,000
South Central College	None	Public	Scholarships	6,000
South Dakota State University	None	Public	Scholarships	31,500
Southwest MN State University	None	Public	Scholarships	15,500
St. Catherine University	None	Public	Scholarships	3,000
St. Cloud State University	None	Public	Scholarships	8,000
St. Cloud Tech & Comm College	None	Public	Scholarships	3,000
St. Olaf College	None	Public	Scholarships	500
Universal Technical Institute	None	Public	Scholarships	2,500
University of Mary	None	Public	Scholarships	6,500
University of Minnesota	None	Public	Scholarships	23,750
University of Nebraska	None	Public	Scholarships	2,000
University of North Dakota	None	Public	Scholarships	10,000
University of Northwestern	None	Public	Scholarships	500
University of Sioux Falls	None	Public	Scholarships	6,500
University of South Dakota	None	Public	Scholarships	8,500
University of St. Thomas	None	Public	Scholarships	5,000
University of Wisconsin	None	Public	Scholarships	1,500
Western Iowa Tech	None	Public	Scholarships	2,000
William Penn University	None	Public	Scholarships	2,000
Winona State University	None	Public	Scholarships	2,500
Refund of unused scholarships	None	Public	Scholarships	(7,750)
				<hr/>
				<hr/>
				\$325,500



L.A.

Amundson Scholarships, Inc.

For School Year 2015-2016

Instructions for Filing Applications for Scholarship Awards

1. All information requested must be provided on the application form.
Only the original application will be considered.
The form must be signed by the appropriate individual.

A. The following material must accompany each application.

1. Letters of acceptance from accredited college or vocational school.
2. Latest official transcript of grades.
3. One Recommendation - Employer, Teacher, Clergy, Etc. (No Relative).
4. Completed Form A - Grid Sheet.
5. Photo of Graduate.
6. Email address of student and parents if available.

B. AN ESSAY OF APPROXIMATELY 300 WORDS STATING WHAT IT WOULD MEAN TO YOU IF YOU RECEIVE A SCHOLARSHIP FOR A CHANCE TO FURTHER YOUR EDUCATION AND WHERE WOULD IT TAKE YOU.

1. Typewritten or computer-generated, full double-spacing.

C. IF you WANT consideration for economic need, enclose a copy of parents' or guardians' 1040 form.

2. **It is the responsibility of the applicant to submit all material requested to the Scholarship Director before the deadline.**
3. All forms and information submitted are confidential and become the property of L.A. Amundson Scholarships, Inc.
4. **APPLICATIONS AND RELATED MATERIAL MUST BE SENT TO THE SCHOLARSHIP DIRECTOR ON OR BEFORE MARCH 16, 2015.**

MS. A.R. MIXNER
L.A. AMUNDSON SCHOLARSHIPS, INC.
BOX 1270
SIOUX FALLS, SD 57101-1270

**APPLICATIONS POSTMARKED AFTER MARCH 16, 2015 WILL NOT BE CONSIDERED.
NO EXCEPTIONS!**

5. **Criteria considered for awards may include the following:**
 - A. Extracurricular Involvement
 - B. Field of Study
 - C. Essay
 - D. Financial Need
 - E. Recommendation
6. **AN INCOMPLETE APPLICATION WILL NOT BE CONSIDERED.**



L.A.

Amundson Scholarships, Inc.

For School Year 2015-2016

Scholarship Application

Name: _____

Home Address: _____

City: _____ State: _____ Zip Code: _____

Telephone: () _____ Date of Birth: _____

AREAS OF INTEREST: _____

IMPORTANT: PLEASE CHECK HERE ☐ IF YOU WANT TO RECEIVE CONSIDERATION FOR ECONOMIC NEED.

If you do, please submit a copy of your parents' or guardians' Federal Tax Return form No. 1040. If parents or guardians filed separate returns, copies of Form No. 1040 for each parent or guardian must be submitted. Submit only pages 1 and 2 of Form No. 1040, as well as schedules C & F if applicable.

Parent or Guardian Name: _____

Bank Relationship

Name of the Account Holder: _____ Account #: _____

Loan #: _____

(To be eligible, either the parent or the guardian must be a primary customer of the bank)

PLEASE ATTACH A PHOTO

REFERENCE: Name and full address of person who will write the recommendation:

Signature of Applicant: _____ Date: _____

APPLICATIONS MUST BE POSTMARKED ON OR BEFORE MARCH 16, 2015.

Send completed application and essay to:

**MS. A.R. MIXNER
L.A. AMUNDSON SCHOLARSHIPS, INC.
BOX 1270
SIOUX FALLS, SD 57101-1270**

For School Year 2015-2016

APPLICANT'S NAME:

CO-CURRICULAR ACTIVITIES																		
ACTIVITY	7	8	9	10	11	12	13	14		7	8	9	10	11	12	13	14	
STUDENT COUNCIL									BAND									
CLASS OFFICER									ORCHESTRA									
NAT'L HONOR SOCIETY									STRING TRIO									
FFA																		
FHA/FLA									CHORUS									
JR. RED CROSS									CHOIR									
III-Y									GLEE CLUB									
SAFETY PATROL									SOLOIST									
PROJECTOR OPERATOR																		
PTA									ACADEMIC HONORS									
CROSS COUNTRY									SPECIAL HONORS									
FOOTBALL																		
BASKETBALL																		
WRESTLING									OTHER INTERESTING									
HOCKEY									ACTIVITIES									
SWIMMING																		
TRACK									COMMUNITY SERVICE									
BASEBALL																		
GOLF									LEADERSHIP PROGRAMS									
TENNIS																		
BOWLING																		
VOLLEYBALL																		
SOFTBALL																		
GYMNASTICS																		
GAA									EMPLOYMENT									
GAA COUNCIL																		
PEP CLUB																		
SCHOOL PAPER																		
ANNUAL																		
DEBATE									X INDICATES PARTICIPATION									
DRAMATICS									INDICATE OFFICES HELD BY P., VP., S., OR., T.									
DECLAMATION																		
LIBRARY CLUB																		
NAT'L FORENSIC LG.																		
THESPIANS																		
CLASS PLAY																		

List any academic, special honors along with extra-curricular/job related activities and any athletic/academic or need-based scholarship:

For School Year 2015-2016

Recommendation for: _____

PRINT YOUR NAME AND HIGH SCHOOL ABOVE

Rating:	No Info/NA	Excellent	Good	Fair	Poor
<u>Education and Training:</u> (grades, honors, applicable training)					
<u>Attitude and Manner:</u> (poise, self-confidence, maturity)					
<u>Oral Communication Skills:</u> (can express thoughts well verbally)					
<u>Writing Skills:</u> (can express thoughts in written form)					
<u>Dependability, Reliability:</u> (punctual, needs little supervision, organized)					
<u>Overall Potential For Growth:</u> (goals, drive, initiative, sense of responsibility)					
<u>Human Relations Skills:</u> (tact, open to others, empathetic)					

Additional Comments: In the space below, please write a narrative statement citing instances to support the above rating. The narrative portion of your evaluation is very important. Your appraisal might include the candidate's ability to get along with people, leadership ability, work skills, and personal qualities.

100 WORDS OR LESS

My contact with the candidate has been: _____ Classroom _____ Employee _____ Advisee

Other: _____ The length of time I have known the candidate is: _____

Signature: _____ Date: _____

Name: _____ Title: _____

Please mail this form directly to:

MS. A.R. MIXNER
L.A. AMUNDSON SCHOLARSHIPS, INC.
BOX 1270
SIOUX FALLS, SD 57101-1270

Recommendations must be postmarked on or before March 16, 2015.
No exceptions.