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Form **990-PF**

**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 Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

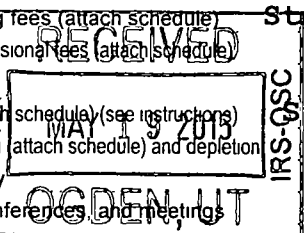
Name of foundation <b>NANDALE FOUNDATION</b>		A Employer identification number <b>41-1814184</b>
Number and street (or P O box number if mail is not delivered to street address) <b>17319 OLINDA TRAIL NORTH</b>		B Telephone number (see instructions) <b>651-433-3247</b>
Room/suite		
City or town, state or province, country, and ZIP or foreign postal code <b>MARINE ON ST CROIX MN 55047</b>		C If exemption application is pending, check here ▶ <input type="checkbox"/>
G Check all that apply		D 1 Foreign organizations, check here ▶ <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	2 Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <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		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <b>146,068</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	9,018			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	3,111	3,111		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 <b>Stmt 1</b>	18,437			
	b Gross sales price for all assets on line 6a <b>112,209</b>				
	7 Capital gain net income (from Part IV, line 2)			119	
	8 Net short-term capital gain			0	
	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) <b>Stmt 2</b>	1,749				
12 Total. Add lines 1 through 11	32,315	3,230	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) <b>Stmt 3</b>	595			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) <b>Stmt 4</b>	92			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	350			
	22 Printing and publications				
	23 Other expenses (att. sch) <b>Stmt 5</b>	1,047			
	24 Total operating and administrative expenses. Add lines 13 through 23	2,084	0	0	0
	25 Contributions, gifts, grants paid	7,500			7,500
26 Total expenses and disbursements. Add lines 24 and 25	9,584	0	0	7,500	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	22,731				
b Net investment income (if negative, enter -0-)		3,230			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

SCANNED MAY 26 2015



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	26,357	12,831	12,831
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att. schedule) ▶ Less allowance for doubtful accounts ▶	0		
	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) See Stmt 6	73,042	108,905	117,083
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment, basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) See Statement 7	15,760	16,154	16,154
	14	Land, buildings, and equipment, basis ▶ Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers – see the instructions Also, see page 1, item I)	115,159	137,890	146,068	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ )			
	23	<b>Total liabilities</b> (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>				
	24	Unrestricted	115,159	137,890	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>				
	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	<b>Total net assets or fund balances</b> (see instructions)	115,159	137,890		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	115,159	137,890		

**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	115,159
2	Enter amount from Part I, line 27a	2	22,731
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	137,890
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30	6	137,890

**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.)
<b>1a FIDELITY BROKERAGE SERVICES</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a 119</b>			<b>119</b>	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0- or Losses (from col (h)))
(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		
<b>a</b>			<b>119</b>	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
2 Capital gain net income or (net capital loss)		<div style="border: 1px solid black; padding: 2px; display: inline-block;">                     If gain, also enter in Part I, line 7                      If (loss), enter -0- in Part I, line 7                 </div>		<b>2 119</b>
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		<div style="border: 1px solid black; padding: 2px; display: inline-block;">                     If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in                      Part I, line 8                 </div>		<b>3</b>

**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	6,600	122,946	0.053682
2012	6,750	112,843	0.059818
2011	6,350	114,019	0.055692
2010	7,250	102,207	0.070934
2009	7,168	87,605	0.081822
2 Total of line 1, column (d)			<b>2 0.321948</b>
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			<b>3 0.064390</b>
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			<b>4 136,977</b>
5 Multiply line 4 by line 3			<b>5 8,820</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)			<b>6 32</b>
7 Add lines 5 and 6			<b>7 8,852</b>
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			<b>8 7,500</b>

**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 type="checkbox"/> and enter 1% of Part I, line 27b	1	65
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	65
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	65
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	
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	65
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

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		<b>X</b>
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		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <b>N/A</b>	13	<b>X</b>	
14	The books are in care of ▶ <b>DALE R. ANDERSON</b> <b>17319 OLINDA TRAIL N</b> Located at ▶ <b>MARINE ON ST CROIX</b> MN ZIP+4 ▶ <b>55047</b> Telephone no ▶ <b>651-433-3247</b>			
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 <b>X</b>

**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	<b>N/A</b>	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?	<b>N/A</b>	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 ▶ 20 , 20 , 20 , 20	<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 )	<b>N/A</b>	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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 )	<b>N/A</b>	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<b>X</b>
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?		<b>X</b>

**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 (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 Statement 8				

**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		
<b>Total number of others receiving over \$50,000 for professional services</b>		▶

**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 SUPPORT QUALIFIED CHARITABLE ORGANIZATIONS WHOSE GOALS ARE TO IMPROVE SOCIAL CHANGE. DONATIONS TO 4 ORGANIZATIONS.	3,000
2 SUPPORT QUALIFIED CHARITABLE ORGANIZATIONS WHOSE GOALS ARE TO IMPROVE THE WORLD'S STANDARDS AND ENHANCE THE GLOBAL ENVIRONMENT. DONATIONS TO 3 ORGANIZATIONS.	2,900
3 SUPPORT QUALIFIED CHARITABLE ORGANIZATIONS WHOSE GOALS ARE TO IMPROVE ANIMAL WELFARE GOALS. DONATIONS TO 2 ORGANIZATIONS.	1,600
4 SUPPORT QUALIFIED CHARITABLE ORGANIZATIONS WHOSE GOALS ARE TO IMPROVE HUMANITARIAN GOALS. DONATIONS TO 0 ORGANIZATIONS.	

**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 N/A		
2		
All other program-related investments See instructions		
3		
<b>Total. Add lines 1 through 3</b>		▶

**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	104,241
b	Average of monthly cash balances	1b	18,798
c	Fair market value of all other assets (see instructions)	1c	16,024
d	<b>Total</b> (add lines 1a, b, and c)	1d	139,063
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	139,063
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	2,086
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	136,977
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	6,849

**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	6,849
2a	Tax on investment income for 2014 from Part VI, line 5	2a	65
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	65
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,784
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	6,784
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	6,784

**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	7,500
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	7,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	7,500

**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				6,784
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009	2,823			
b From 2010	2,157			
c From 2011	659			
d From 2012	1,135			
e From 2013	518			
f Total of lines 3a through e	7,292			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 7,500				
a Applied to 2013, but not more than line 2a				
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				6,784
e Remaining amount distributed out of corpus	716			
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:	8,008			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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)	2,823			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	5,185			
10 Analysis of line 9.				
a Excess from 2010	2,157			
b Excess from 2011	659			
c Excess from 2012	1,135			
d Excess from 2013	518			
e Excess from 2014	716			

**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 <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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.)

<b>1 Information Regarding Foundation Managers:</b>	
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) )	<b>\$5,888</b>
<b>DALE AND NANCY ANDERSON</b>	
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	
<b>N/A</b>	
<b>2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:</b>	
Check here <input checked="" type="checkbox"/> 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	
<b>N/A</b>	
b The form in which applications should be submitted and information and materials they should include	
<b>N/A</b>	
c Any submission deadlines	
<b>N/A</b>	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors	
<b>N/A</b>	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
<b>BELWIN CONSERVANCY</b> 1553 STAGECOACH TRAIL SO AFTON MN 55001	NONE	PUBLIC CHARI ENVIRONMENTAL		300
<b>FRIENDS OF MISSISSIPPI RIVER</b> 360 N ROBERT STREET ST PAUL MN 55101			ENVIRONMENTAL	1,300
<b>MCEA</b> 26 EAST EXCHANGE ST SAINT PAUL MN 55101	NONE	PUBLIC CHARI ENVIRONMENTAL		1,300
<b>MINNESOTA INTERFAITH POWER &amp; LIGHT</b> 2104 STEVENS AVE S MINNEAPOLIS MN 55404			SOCIAL CHANGE	1,300
<b>MINNESOTA PUBLIC RADIO</b> 480 CEDAR STREET ST PAUL MN 55101	NONE	PUBLIC CHARI SOCIAL CHANGE		750
<b>TWIN CITIES PUBLIC TELEVISION (KTCA)</b> 172 E 4th ST. ST PAUL MN 55101	NONE	PUBLIC CHARI SOCIAL CHANGE		750
<b>PETA WAKAN TIPI</b> PO BOX 68 SCANDIA MN 55073	NONE	PUBLIC CHARI SOCIAL CHANGE		200
<b>WILDWOOD REHABILITATION CENTER</b> PO BOX 3161 DULUTH MN 55803	NONE	PUBLIC CHARI ANIMAL WELFARE		300
<b>WILDLIFE REHABILITATION CLINIC</b> 2530 DALE STREET ROSEVILLE MN 55113	NONE	PUBLIC CHARI ANIMAL WELFARE		1,300
<b>Total</b>			▶ 3a	<b>7,500</b>
b Approved for future payment				
<b>N/A</b>				
<b>Total</b>			▶ 3b	





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

OMB No 1545-0047

**2014**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization

**NANDALE FOUNDATION**

Employer identification number

**41-1814184**

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<sup>1</sup>/<sub>3</sub> % 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).

Name of organization

**NANDALE FOUNDATION**

Employer identification number

**41-1814184**

**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
1	<p><b>DALE AND NANCY ANDERSON</b>  <b>17319 OLINDA TRAIL N</b>   <b>MARINE ON ST CROIX MN 55047</b></p>	<p>\$ <b>5,888</b></p>	<p>Person <input checked="" type="checkbox"/>                      Payroll <input type="checkbox"/>                      Noncash <input type="checkbox"/>                      (Complete Part II for noncash contributions )</p>
		<p>\$</p>	<p>Person <input type="checkbox"/>                      Payroll <input type="checkbox"/>                      Noncash <input type="checkbox"/>                      (Complete Part II for noncash contributions )</p>
		<p>\$</p>	<p>Person <input type="checkbox"/>                      Payroll <input type="checkbox"/>                      Noncash <input type="checkbox"/>                      (Complete Part II for noncash contributions )</p>
		<p>\$</p>	<p>Person <input type="checkbox"/>                      Payroll <input type="checkbox"/>                      Noncash <input type="checkbox"/>                      (Complete Part II for noncash contributions )</p>
		<p>\$</p>	<p>Person <input type="checkbox"/>                      Payroll <input type="checkbox"/>                      Noncash <input type="checkbox"/>                      (Complete Part II for noncash contributions )</p>
		<p>\$</p>	<p>Person <input type="checkbox"/>                      Payroll <input type="checkbox"/>                      Noncash <input type="checkbox"/>                      (Complete Part II for noncash contributions )</p>

7000882 NANDALE FOUNDATION  
 41-1814184  
 FYE: 12/31/2014

## Federal Statements

### Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
300 SH EDISON INTL, EIX, 281020107		Various	4/10/14	Purchase	16,987 \$	10,819 \$			6,168
10 SH AMAZON COM INC		7/18/14	7/25/14	Purchase	3,149	3,149			
40 SH BAXTER INTL INC COM		7/18/14	10/14/14	Purchase	2,778	3,045			-267
113.080 SH GLENMEDE SMALL CAP EQUITY		7/18/14	11/10/14	Purchase	2,985	3,000			-15
30 SH HONEYWELL INTL INC COM		7/18/14	10/10/14	Purchase	2,656	2,656			
15 SH INTERNATIONAL BUSINESS MACH'S		7/18/14	10/15/14	Purchase	2,683	2,873			-190
60 SH JOHNSON CTLS INC COM		7/18/14	9/25/14	Purchase	2,687	2,932			-245
0.451 SH CASH IN LIEU KINDER MORGAN		12/02/14	12/02/14	Purchase	19	19			
475 SH COMPASS DIVERSIFIED HLDGS SH		2/24/14	12/30/14	Purchase	7,677	8,776			-1,099
55 SH KINDER MORGAN ENERGY PARTNERS		Various	12/02/14	Purchase	5,611	4,941			670
29.455 SH PARNASSUS CORE EQUITY FUND		Various	7/18/14	Purchase	1,169	786			383
350 SH VALE S A ADR ISIN#US 91912E10		2/24/14	12/03/14	Purchase	3,019	5,037			-2,018
200 SH APACHE CORP COM		Various	7/16/14	Purchase	19,800	17,932			1,868
50 SH ARCHER DANIELS MIDLAND CO COM		9/13/12	11/17/14	Purchase	2,587	1,523			1,064
447.382SH PARNASSUS CORE EQUITY FUND		Various	7/18/14	Purchase	17,757	11,940			5,817
240 SH XCEL ENERGY INC COM		Various	11/05/14	Purchase	8,156	5,674			2,482
215 SH XCEL ENERGY INC COM		Various	11/10/14	Purchase	7,292	5,108			2,184

7000882 NANDALE FOUNDATION

41-1814184

FYE: 12/31/2014

## Federal Statements

### Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
151 SH XCEL ENERGY INC COM		10/04/11	12/01/14	Purchase	\$ 5,075	\$ 3,562	\$	\$	1,513
K-1 COMPASS DIVERSIFIED HOLDINGS 9a		Various	Various	Purchase					3
<b>Total</b>					\$ 112,090	\$ 93,772	\$ 0	\$ 0	\$ 18,318

### Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
WILD FLOWER SEED FUNDRAISER	\$ 1,808	\$	\$
K-1 COMPASS DIVERSIFIED Ln20V	-50		
K-1 KINDER MORGAN Ln20V	-9		
<b>Total</b>	\$ 1,749	\$ 0	\$ 0

### Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	\$ 595	\$	\$	\$
<b>Total</b>	\$ 595	\$ 0	\$ 0	\$ 0

7000882 NANDALE FOUNDATION  
 41-1814184  
 FYE: 12/31/2014

## Federal Statements

### Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
MN ATTY GEN REGISTRATION COSTS	25	\$	\$	
TAXES	67			
<b>Total</b>	<u>92</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

### Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
BANK CHARGES	19			
BROKERAGE CHARGES	5			
FOREIGN TAX PAID	70			
INVESTMENT MGMT FEE NATIONAL	5			
INVESTMENT MGMT FEE PERSHING	438			
MARKETING	363			
MISCELLANEOUS CHARGES	43			
POSTAGE	104			
<b>Total</b>	<u>1,047</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

### Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
PERNASSUS EQUITY INC. FUND			Cost	
AMAZON COM	\$ 12,634	\$ 4,105	Cost	4,035
BAXTER INTL		1,129	Cost	1,099
COMPASS DIVERSIFIED		8,128	Cost	7,719
ABBOTT LABS		3,272	Cost	3,377
ARCHER DANIELS	5,143	3,620	Cost	6,240
AIG		2,764	Cost	2,801
CISCO SYST		4,848	Cost	5,702

7000882 NANDALE FOUNDATION

41-1814184

FYE: 12/31/2014

## Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CLOROX CO		2,669	Cost	\$ 3,126
APACHE CORP	17,931		Cost	
COSTCO		4,107	Cost	4,961
EXXON MOBILE		3,977	Cost	3,698
FLOWSERVE		5,888	Cost	4,906
CANADIAN IMPERIAL		4,897	Cost	5,157
GUGGENHEIM 2015		5,350	Cost	5,173
HONEYWELL		4,776	Cost	5,496
IBM		1,896	Cost	1,604
JOHNSON CONTROLS		1,940	Cost	1,934
KINDER MORGAN ENERGY		4,945	Cost	5,162
MONSANTO CO		3,320	Cost	3,584
PFIZER INC		5,770	Cost	6,230
QUALCOMM INC		3,086	Cost	2,973
EDISON INTERNATIONAL	10,819		Cost	
VANGUARD SELECT VALUE		3,156	Cost	2,979
VANGUARD SMALL CAP		3,038	Cost	3,049
VANGUARD 500 INDEX		10,052	Cost	10,130
XCEL ENERGY		12,172	Cost	15,948
Total	\$ 73,042	\$ 108,905		\$ 117,083

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CD	\$ 15,760	\$ 16,154	Cost	\$ 16,154
Total	\$ 15,760	\$ 16,154		\$ 16,154

7000882 NANDALE FOUNDATION  
 41-1814184  
 FYE: 12/31/2014

## Federal Statements

### Statement 8 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
DALE R ANDERSON 17319 OLINDA TRAIL N MARINE ON ST CROIX MN 55047	DIRECTOR, TR	0.00	0	0	0
NANCY J ANDERSON 17319 OLINDA TRAIL N MARINE ON ST CROIX MN 55047	DIRECTOR	0.00	0	0	0
SARAH HIETPAS 17319 OLINDA TRAIL N MARINE ON ST CROIX MN 55047	DIRECTOR, SE	0.00	0	0	0
LAURA BAILEY 17319 OLINDA TRAIL N MARINE ON ST CROIX MN 55047	DIRECTOR, CEO	0.00	0	0	0
ASHLEY EMERSON 17319 OLINDA TRAIL N MARINE ON ST CROIX MN 55047	DIRECTOR	0.00	0	0	0

7000882 NANDALE FOUNDATION

41-1814184

FYE: 12/31/2014

## Federal Statements

### Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
DALE AND NANCY ANDERSON	\$ 5,888
Total	\$ <u>5,888</u>