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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation ATHWIN FOUNDATION		A Employer identification number 41-6021773	
Number and street (or P O box number if mail is not delivered to street address) 5200 WILLSON RD NO 307		B Telephone number (see instructions) (612) 616-0256	
City or town, state or province, country, and ZIP or foreign postal code EDINA, MN 55424		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		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) \$ 6,831,557		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	178,801	178,801		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	447,618			
	b Gross sales price for all assets on line 6a 1,829,348				
	7 Capital gain net income (from Part IV, line 2) . . .		447,618		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	626,419	626,419		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,350	0		3,350
	c Other professional fees (attach schedule)	47,830	47,830		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,406	1,454		25
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	12,893	0		12,893
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	83,063	55		83,008
	24 Total operating and administrative expenses. Add lines 13 through 23	151,542	49,339		99,276
	25 Contributions, gifts, grants paid	894,192			894,192
	26 Total expenses and disbursements. Add lines 24 and 25	1,045,734	49,339		993,468
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-419,315			
	b Net investment income (if negative, enter -0-)		577,080		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,089	1,695	1,695
	2	Savings and temporary cash investments	166,942	493,115	493,115
	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)	3,068,620	2,634,110	5,009,584
	c	Investments—corporate bonds (attach schedule).	1,027,576	701,710	591,718
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	591,758	605,961	735,376
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	0	69	69	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,855,985	4,436,660	6,831,557	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	4,855,985	4,436,660	
	30	Total net assets or fund balances (see instructions)	4,855,985	4,436,660	
31	Total liabilities and net assets/fund balances (see instructions) . . .	4,855,985	4,436,660		

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 4,855,985
2	Enter amount from Part I, line 27a	2 -419,315
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 4,436,670
5	Decreases not included in line 2 (itemize) ▶ _____	5 10
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 4,436,660

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	US BANK	P		
b	IDR CORE EQUITY RE STRATEGY 2010	P		
c	CAPITAL GAINS DIVIDENDS	P		
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,824,621		1,381,730	442,891
b 1,064			1,064
c 3,663			3,663
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			442,891
b			1,064
c			3,663
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	447,618
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	846,702	7,201,783	0 117568
2012	911,377	7,031,022	0 129622
2011	566,742	7,191,607	0 078806
2010	562,078	7,300,801	0 076989
2009	549,145	7,360,742	0 074605

2	Total of line 1, column (d).	2	0 477590
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 095518
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	7,154,348
5	Multiply line 4 by line 3.	5	683,369
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	5,771
7	Add lines 5 and 6.	7	689,140
8	Enter qualifying distributions from Part XII, line 4.	8	993,468

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See
the Part VI instructions

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

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1

Date of ruling or determination letter

(attach copy of letter if necessary—see instructions)

1

5,771

2

0

3

5,771

4

0

5

5,771

6

6a

2,880

6b

6c

6,000

6d

7

8,880

8

9

10

3,109

11

0

2

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

3

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-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5

Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

6

Credits/Payments

a

2014 estimated tax payments and 2013 overpayment credited to 2014

b

Exempt foreign organizations—tax withheld at source

c

Tax paid with application for extension of time to file (Form 8868)

d

Backup withholding erroneously withheld

7

Total credits and payments Add lines 6a through 6d.

8

Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 3,109 Refunded

Part VII-AStatements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?

1b

No

c

Did the foundation file Form 1120-POL for this year?

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on Form 990-T for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)

8a

MN

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

8b

Yes

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)?

9

No

10

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

10

No

Form 990-PF (2014)

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of BRUCE BEAN Telephone no (612) 616-0256 Located at 5200 WILLSON ROAD SUITE 307 MINNEAPOLIS MN ZIP +4 55424			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? Yes No If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
BRUCE W BEAN	TRUSTEE	0	0	0
1720 KNOX AVE S	2 00			
MINNEAPOLIS, MN 55403				
MARY F BEAN	TRUSTEE	0	0	0
1720 KNOX AVE S	2 00			
MINNEAPOLIS, MN 55403				
GLEN BEAN	TRUSTEE	0	0	0
16374 GLADYS LN	0 50			
MINNETONKA, MN 55345				
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
CENTER FOR ORGANIZATIONAL DEVELOPMENT	CONSULTING FEES	80,000
5200 WILLSON RD STE 307		
MINNAPOLIS,MN 55424		
Total number of others receiving over \$ 50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	6,316,665
b	Average of monthly cash balances.	1b	946,632
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	7,263,297
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	7,263,297
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	108,949
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,154,348
6	Minimum investment return. Enter 5% of line 5.	6	357,717

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	357,717
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	5,771
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,771
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	351,946
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	351,946
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	351,946

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	993,468
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	993,468
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	5,771
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	987,697

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				351,946
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.	185,924			
b From 2010.	201,454			
c From 2011.	211,784			
d From 2012.	563,454			
e From 2013.	492,359			
f Total of lines 3a through e.	1,654,975			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 993,468				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				351,946
e Remaining amount distributed out of corpus	641,522			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,296,497			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . .	185,924			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	2,110,573			
10 Analysis of line 9				
a Excess from 2010. . . .	201,454			
b Excess from 2011. . . .	211,784			
c Excess from 2012. . . .	563,454			
d Excess from 2013. . . .	492,359			
e Excess from 2014. . . .	641,522			

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV

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

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

JIM STORM
5200 WILLSON ROAD SUITE 307
MINNEAPOLIS, MN 55424
(612) 616-0256

b

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

THE FOUNDATION REQUIRES THAT APPLICANTS PROVE THEIR 501(C)(3) STATUS. APPLICANTS ARE EXPECTED TO SUBMIT A WRITTEN OUTLINE OF THE PROJECT FOR WHICH THEY WANT A GRANT. THE OUTLINE SHOULD BE SUPPORTED BY FINANCIAL AND TIMING DETAILS WHERE POSSIBLE. AT TIMES, THOSE MATERIALS ARE FURTHER SUPPORTED BY PERSONAL INTERVIEWS WITH REPRESENTATIVES FROM THE REQUESTING ENTITY. INVITED PROPOSALS ONLY.

c

Any submission deadlines

LETTERS OF INQUIRY ARE DUE MARCH 1ST AND OCTOBER 1ST

d

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

THERE ARE NO ESTABLISHED RESTRICTIONS OR LIMITATIONS ON AWARDS, ALTHOUGH SINCE THE PASSAGE OF THE REVENUE ACT OF 1969, THE FOUNDATION HAS NOT MADE ANY GRANTS TO INDIVIDUALS BECAUSE OF THE FOLLOW-UP REQUIREMENTS IN THAT LAW AND WITHIN THE STATE OF MINNESOTA, ALTHOUGH GRANTS TO ORGANIZATIONS OUTSIDE OF THE STATE AND TO NATIONAL ORGANIZATIONS HAVE BEEN MADE.

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment


Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	894,192
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated


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

Form **990-PF** (2014)


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN COMPOSERS FORUM AVAILABLE UPON REQUEST ST PAUL,MN 55101	NA	PUBLIC	GENERAL OPERATING	11,000
ASCENSION PLACE - ST ANNE'S PLACE AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	10,000
CANTUS MALE VOCAL ENSEMBLE AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	10,000
CHILDREN'S DENTAL SERVICES AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	12,000
CONCORDIA UNIVERSITY-ST PAUL AVAILABLE UPON REQUEST ST PAUL,MN 55101	NA	PUBLIC	GENERAL OPERATING	30,000
FAMILY PARTNERSHIP AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	12,000
FAMILY PROMISE OF ANOKA COUNTY AVAILABLE UPON REQUEST COON RAPIDS,MN 55433	NA	PUBLIC	GENERAL OPERATING	12,000
FRIENDS OF THE HENNEPIN COUNTY LIBRARY AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	2,000
GREATER MINNEAPOLIS CRISIS NURSERY AVAILABLE UPON REQUEST GOLDEN VALLEY,MN 55416	NA	PUBLIC	GENERAL OPERATING	6,000
GUTHRIE THEATER AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	2,000
HEARING & SERVICE DOGS AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	7,000
LAKES AREA MUSIC FESTIVAL AVAILABLE UPON REQUEST BRAINERD,MN 56401	NA	PUBLIC	GENERAL OPERATING	10,000
LEAGUE OF WOMEN VOTERS AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	3,000
MACPHAIL CENTER FOR MUSIC AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	2,000
MANO A MANO AVAILABLE UPON REQUEST ST PAUL,MN 55101	NA	PUBLIC	GENERAL OPERATING	10,000
Total  3a				894,192


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MAP FOR NONPROFITS AVAILABLE UPON REQUEST ST PAUL,MN 55101	NA	PUBLIC	GENERAL OPERATING	10,000
MINNEAPOLIS COLLEGE OF ART & DESIGN AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	250,000
MINNEAPOLIS INSTITUTE OF ART AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	2,500
MINNESOTA CENTER FOR BOOK ARTS AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	2,000
MINNESOTA CHORALE AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	8,000
MINNESOTA COUNCIL ON ECONOMIC EDUCATION AVAILABLE UPON REQUEST ST PAUL,MN 55101	NA	PUBLIC	GENERAL OPERATING	4,000
MINNESOTA HISTORICAL SOCIETY AVAILABLE UPON REQUEST ST PAUL,MN 55101	LIFE TRUSTEE	PUBLIC	PROGRAM SUPPORT	10,000
MINNESOTA LAND TRUST AVAILABLE UPON REQUEST ST PAUL,MN 55101	NA	PUBLIC	GENERAL OPERATING	5,000
MINNESOTA LANDSCAPE ARBORETUM AVAILABLE UPON REQUEST CHASKA,MN 55318	NA	PUBLIC	GENERAL OPERATING	3,000
MINNESOTA LITERACY COUNCIL AVAILABLE UPON REQUEST ST PAUL,MN 55101	NA	PUBLIC	GENERAL OPERATING	5,000
MINNESOTA SINFONIA AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	5,000
NATURE CONSERVANCY THE AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	PROGRAM SUPPORT	8,000
NEIGHBORHOOD INVOLVEMENT PROGRAM AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	5,000
OASIS FOR YOUTH AVAILABLE UPON REQUEST BLOOMINGTON,MN 55420	NA	PUBLIC	GENERAL OPERATING	5,000
PAGE EDUCATION FOUNDATION AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	5,000
Total  3a				894,192


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
PATHWAYS INC AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	8,000
PLANNED PARENTHOOD OF MN ND SD AVAILABLE UPON REQUEST ST PAUL,MN 55401	NA	PUBLIC	GENERAL OPERATING	5,000
PLYMOUTH CHRISTIAN YOUTH CENTER AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	9,000
PROJECT SUCCESS AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	8,000
READING CENTER THE AVAILABLE UPON REQUEST ROCHESTER,MN 55901	NA	PUBLIC	PROJECT SUPPORT	5,000
SOUTHSIDE FAMILY NURTURING CENTER AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	6,000
TRUST INC AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	5,000
VOYAGEURS NATIONAL PARK ASSOC AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	3,000
WASHBURN CENTER FOR CHILDREN AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	12,000
WESTMINSTER COUNSELING CENTER AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	5,000
WILDLIFE REHABILITATION CENTER AVAILABLE UPON REQUEST ROSEVILLE,MN 55112	NA	PUBLIC	GENERAL OPERATING	12,000
WOLF RIDGE ENVIRONMENTAL LEARNING CENTER AVAILABLE UPON REQUEST FINLAND,MN 55603	NA	PUBLIC	GENERAL OPERATING	10,000
YWCA MINNEAPOLIS AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	GENERAL OPERATING	3,000
YOUTHCARE AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	PROGRAM SUPPORT	10,000
ANOKA TECHNICAL FOUNDATION AVAILABLE UPON REQUEST ANOKA,MN 55303	NA	PUBLIC	GENERAL OPERATING	5,000
Total  3a				894,192

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE BLAKE SCHOOL AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55403	NA	PUBLIC	LEARNING WORKS PROGRAM	5,000
THE BRIDGE FOR YOUTH AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55405	NA	PUBLIC	GENERAL OPERATING	4,000
CHILDREN'S HOSPITALS & CLINICS OF MINNESOTA AVAILABLE UPON REQUEST ROSEVILLE,MN 55113	NA	PUBLIC	GENERAL OPERATING	50,000
CUYUNA RANGE YOUTH CENTER AVAILABLE UPON REQUEST CROSBY,MN 56441	NA	PUBLIC	GENERAL OPERATING	10,000
EAST SIDE LEARNING CENTER AVAILABLE UPON REQUEST ST PAUL,MN 55106	NA	PUBLIC	GENERAL OPERATING	5,000
ERNEST OBERHOLTZER FOUNDATION AVAILABLE UPON REQUEST EXCELSIOR,MN 55331	NA	PUBLIC	GENERAL OPERATING	1,000
HILL MUSEUM & MANUSCRIPT LIBRARY AVAILABLE UPON REQUEST COLLEGEVILLE,MN 56321	NA	PUBLIC	GENERAL OPERATING	10,000
ICA FOOD SHELF AVAILABLE UPON REQUEST MINNETONKA,MN 55305	NA	PUBLIC	GENERAL OPERATING	10,000
MINNESOTA STATE FAIR FOUNDATION AVAILABLE UPON REQUEST ST PAUL,MN 55108	NA	PUBLIC	HISTORY CENTER	15,000
OASIS CENTRAL MINNESOTA INC AVAILABLE UPON REQUEST LITTLE FALLS,MN 56345	NA	PUBLIC	GENERAL OPERATING	3,000
PARKS & TRAILS COUNCIL OF MN AVAILABLE UPON REQUEST ST PAUL,MN 55101	NA	PUBLIC	GENERAL OPERATING	5,000
REDEEMER CENTER FOR LIFE AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55405	NA	PUBLIC	GENERAL OPERATING	8,000
ROSE ENSEMBLE AVAILABLE UPON REQUEST ST PAUL,MN 55102	NA	PUBLIC	GENERAL OPERATING	7,000
ST STEPHENS HUMAN SERVICES AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55404	NA	PUBLIC	GENERAL OPERATING	2,000
SCRIPPS COLLEGE AVAILABLE UPON REQUEST CLAREMONT,CA 91711	NA	PUBLIC	ENDOWMENT	166,667
Total  3a				894,192

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SECOND HARVEST HEARTLAND AVAILABLE UPON REQUEST ST PAUL,MN 55109	NA	PUBLIC	GENERAL OPERATING	5,000
SPARE KEY AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55413	NA	PUBLIC	GENERAL OPERATING	2,000
STANDISH ERICSSON NEIGHBORHOOD ASSOC AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55407	NA	PUBLIC	GENERAL OPERATING	3,000
THEODORE ROOSEVELT MEDORA FOUNDATION AVAILABLE UPON REQUEST MEDORA,ND 58645	NA	PUBLIC	GENERAL OPERATING	5,000
WALLIN EDUCATION PARTNERS AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55424	NA	PUBLIC	GENERAL OPERATING	2,000
MINNESOTA CO AVAILABLE UPON REQUEST MINNEAPOLIS,MN 55401	NA	PUBLIC	MEMBERSHIP	3,025
Total  3a				894,192

TY 2014 Accounting Fees Schedule

Name: ATHWIN FOUNDATION

EIN: 41-6021773

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,350	0		3,350

**TY 2014 Investments Corporate
Bonds Schedule**

Name: ATHWIN FOUNDATION
EIN: 41-6021773

Name of Bond	End of Year Book Value	End of Year Fair Market Value
US BANK - CORPORATE BONDS	701,710	591,718

**TY 2014 Investments Corporate
Stock Schedule**

Name: ATHWIN FOUNDATION
EIN: 41-6021773

Name of Stock	End of Year Book Value	End of Year Fair Market Value
US BANK - COMMON STOCK	2,634,110	5,009,584

TY 2014 Investments - Other Schedule

Name: ATHWIN FOUNDATION

EIN: 41-6021773

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
US BANK - IDR CORE EQUITY K-1'S	AT COST	605,961	735,376

TY 2014 Other Assets Schedule

Name: ATHWIN FOUNDATION

EIN: 41-6021773

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS RECEIVABLE		69	69

TY 2014 Other Decreases Schedule

Name: ATHWIN FOUNDATION

EIN: 41-6021773

Description	Amount
NONDEDUCTIBLE EXPENSES FROM K-1	10

TY 2014 Other Expenses Schedule**Name:** ATHWIN FOUNDATION**EIN:** 41-6021773

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMPUTER SOFTWARE EXPENSES	2,919	0		2,919
OFFICE EXPENSES	89	0		89
CONSULTING EXPENSES	80,000	0		80,000
OTHER DEDUCTIONS FROM K-1	55	55		0

TY 2014 Other Professional Fees Schedule**Name:** ATHWIN FOUNDATION**EIN:** 41-6021773

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
US BANK MANAGEMENT FEES	41,102	41,102		0
PORTFOLIO DEDUCTIONS FROM K-1	6,728	6,728		0

TY 2014 Taxes Schedule**Name:** ATHWIN FOUNDATION**EIN:** 41-6021773

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE REGISTRATION FEE	25	0		25
FOREIGN TAXES PAID	1,454	1,454		0
FEDERAL TAX PAYMENTS	2,927	0		0