



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



Return of Private Foundation

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

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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation
GANDRUD FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)
528 GANDRUD ROAD

City or town, state or province, country, and ZIP or foreign postal code
OWATONNA, MN 55060-0528

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ **298,780.** (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)

A Employer identification number
41-6038629

B Telephone number
507-451-5430

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|--|------------------------------------|---------------------------|-------------------------|---|
| Revenue | 1 Contributions, gifts, grants, etc., received | | | N/A | |
| | 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B | | | | |
| | 3 Interest on savings and temporary cash investments | 59. | | | STATEMENT 1 |
| | 4 Dividends and interest from securities | 6,863. | 6,863. | | STATEMENT 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 9,655. | | | |
| | b Gross sales price for all assets on line 6a | 9,655. | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 9,655. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| b Less: Cost of goods sold | | | | | |
| c Gross profit or (loss) | | | | | |
| 11 Other income | | | | | |
| 12 Total. Add lines 1 through 11 | 16,577. | 16,518. | | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc. | 0. | 0. | | 0. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees | | | | |
| | b Accounting fees STMT 3 | 1,390. | 0. | | 1,390. |
| | c Other professional fees | | | | |
| | 17 Interest | | | | |
| | 18 Taxes STMT 4 | 244. | 0. | | 244. |
| | 19 Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses STMT 5 | 25. | 0. | | 25. |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 1,659. | 0. | | 1,659. |
| | 25 Contributions, gifts, grants paid | 8,100. | | | 8,100. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 9,759. | 0. | | 9,759. | |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | 6,818. | | | | |
| b Net investment income (if negative, enter -0-) | | 16,518. | | | |
| c Adjusted net income (if negative, enter -0-) | | | N/A | | |