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Return of Private Foundation

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

OMB No 1545-0052

2014

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

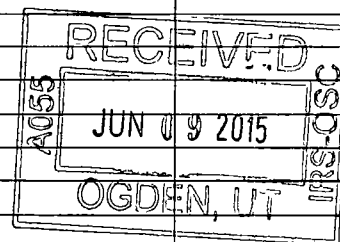
Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation Scheels All Sports Foundation		A Employer identification number 45-0447707
Number and street (or P O box number if mail is not delivered to street address) 4550 15th Ave S	Room/suite	B Telephone number 701-232-3665
City or town, state or province, country, and ZIP or foreign postal code Fargo, ND 58103		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 27,185,524. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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					
4 Dividends and interest from securities					
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		4,842,276.			
b Gross sales price for all assets on line 6a		4,859,181.			
7 Capital gain net income (from Part IV, line 2)			4,842,276.		
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		744,899.	744,899.		Statement 1
12 Total Add lines 1 through 11		5,587,175.	5,587,175.		
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 2		7,000.	0.		7,000.
c Other professional fees					
17 Interest					
18 Taxes Stmt 3		32,212.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 4		38.	0.		38.
24 Total operating and administrative expenses. Add lines 13 through 23		39,250.	0.		7,038.
25 Contributions, gifts, grants paid		5,565,094.			5,565,094.
26 Total expenses and disbursements Add lines 24 and 25		5,604,344.	0.		5,572,132.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<17,169.>			
b Net investment income (if negative, enter -0-)			5,587,175.		
c Adjusted net income (if negative, enter -0-)				N/A	



SCANNED JUN 12 2015

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	637.	373.	373.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable Stmt 5 ▶ 18,249,843.			
	Less: allowance for doubtful accounts ▶ 0.	18,620,864.	18,249,843.	18,249,843.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 6	38,654.	24,012.	8,935,308.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	18,660,155.	18,274,228.	27,185,524.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue	18,507,815.	18,139,057.	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	18,507,815.	18,139,057.		
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	152,340.	135,171.		
30 Total net assets or fund balances	152,340.	135,171.		
31 Total liabilities and net assets/fund balances	18,660,155.	18,274,228.		

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	152,340.
2 Enter amount from Part I, line 27a	2	<17,169.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	135,171.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	135,171.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Scheel's All Sports	D		
b Installment Sale	D		
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 4,488,160.		14,642.	4,473,518.
b 371,021.		2,263.	368,758.
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			4,473,518.
b			368,758.
c			
d			
e			

2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$	2	4,842,276.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	2,772,648.	28,043,275.	.098870
2012	2,241,368.	24,290,573.	.092273
2011	1,679,815.	19,106,694.	.087918
2010	1,081,063.	15,839,160.	.068253
2009	724,208.	14,007,699.	.051701

2 Total of line 1, column (d)	2	.399015
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	.079803
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	27,577,780.
5 Multiply line 4 by line 3	5	2,200,790.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	55,872.
7 Add lines 5 and 6	7	2,256,662.
8 Enter qualifying distributions from Part XII, line 4	8	5,572,132.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	55,872.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	55,872.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	55,872.
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	6a 28,200.	7	28,200.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	27,672.
d Backup withholding erroneously withheld	6d	10	
7 Total credits and payments. Add lines 6a through 6d		11	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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 <input type="checkbox"/> Refunded <input type="checkbox"/>			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	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	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
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? If "Yes," attach the statement required by General Instruction T	5	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?	6	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	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> ND		
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	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	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► Michelle Killoran Telephone no. ► (701) 232-3665
 Located at ► 4550 15th Ave S, Fargo, ND ZIP+4 ► 58103

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year
 ► 15 N/A

16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
 See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►

16	Yes	No
		X

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)?	N/A	1b
Organizations relying on a current notice regarding disaster assistance check here	► <input type="checkbox"/>	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 7		0.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

[illegible]

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

Total number of others receiving over \$50,000 for professional services	
Part IX-A	Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

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		

Total. Add lines 1 through 3

0.

Form **990-PF** (2014)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	9,747,309.
b	Average of monthly cash balances	1b	594.
c	Fair market value of all other assets	1c	18,249,843.
d	Total (add lines 1a, b, and c)	1d	27,997,746.
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	27,997,746.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	419,966.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,577,780.
6	Minimum investment return. Enter 5% of line 5	6	1,378,889.

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	1,378,889.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	55,872.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	55,872.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,323,017.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,323,017.
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	1,323,017.

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	5,572,132.
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	5,572,132.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	55,872.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	5,516,260.

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				1,323,017.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010	87,592.			
c From 2011	757,510.			
d From 2012	1,071,737.			
e From 2013	1,426,810.			
f Total of lines 3a through e	3,343,649.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 5,572,132.				
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				1,323,017.
e Remaining amount distributed out of corpus	4,249,115.			
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	7,592,764.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	7,592,764.			
10 Analysis of line 9:				
a Excess from 2010	87,592.			
b Excess from 2011	757,510.			
c Excess from 2012	1,071,737.			
d Excess from 2013	1,426,810.			
e Excess from 2014	4,249,115.			

N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

(4) Gross investment income

[illegible]

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Bismarck Parks and Recreation 400 E Front Ave Bismarck, ND 58504	None	GOV	Community Support	10,000.
NDSU Development Foundation PO Box 5144 Fargo, ND 58105	None	PC	Bison Sports Arena	1,000,000.
Northern Lights Council 4200 19th Ave S Fargo, ND 58103	None	PC	Community Support	45,000.
The Bismarck Mandan Chamber Foundation - Bismarck Community Bowl 1640 Burnt Boat Drive Bismarck, ND 58503	None	PC	Community Support	45,000.
Neenah Baseball Fields PO Box 663 Neenah, WI 54957	None	PC	Community Support	10,000.
Total	See continuation sheet(s)			5,565,094.
b Approved for future payment				
None				
Total				0.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities						
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income			14	744,899.		
8 Gain or (loss) from sales of assets other than inventory			18	4,842,276.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		5,587,175.		0.
13 Total Add line 12, columns (b), (d), and (e)					13	5,587,175.

(See worksheet in line 13 instructions to verify calculations.)

[illegible]

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

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here  **5/14/15** **Secretary/Treasurer**

Signature of officer or trustee Date Title

☒ Yes ☐ No

May the IRS discuss this return with the preparer shown below (see instr. 7)?

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	KIM C. HUNWARDSSEN	KIM C. HUNWARDSSEN	05/08/15		P00484560
	Firm's name ▶ EIDE BAILLY LLP			Firm's EIN ▶ 45-0250958	
	Firm's address ▶ 4310 17TH AVE S PO BOX 2545 FARGO, ND 58108-2545			Phone no. 701-239-8500	

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
YMCA of Cass and Clay Counties 400 1st Ave S Fargo, ND 58103	None	PC	Sanford YMCA Captial Campaign	50,000.
FM Curling Club 4300 23rd Ave S Fargo, ND 58104	None	PC	Community Support	150,000.
Ice Sports Association 108 S. Dakota Ave Sioux Falls, SD 57104	None	PC	Community Support	225,000.
Detroit Mountain PO Box 1039 Detroit Lakes, MN 56501	None	PC	Community Support	250,000.
TNT Kids Fitness 2800 Main Avenue Fargo, ND 58103	None	PC	Community Support	360,000.
University of North Dakota Foundation 3501 University Ave Stop 8157 Grand Forks, ND 58202	None	PC	UND Athletic Complex/Indoor Running Track	180,000.
Grand Forks Parks and Recreation 1210 7th Ave S Grand Forks, ND 58201	None	GOV	Community Support	45,000.
NE Game and Parks 2200 N 33rd St Lincoln, NE 68503	None	GOV	Community Support	24,750.
Des Moines Christian School 13007 Douglas Parkway Ste 100 Urbandale, IA 50325	None	PC	Community Support	300,000.
St. Cloud YMCA 1530 Northway Drive St. Cloud, MN 56303	None	PC	Community Support	270,000.
Total from continuation sheets				4,455,094.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Community Foundation of Johnson County 325 E Washington St Iowa City, IA 52240	None	PC	The Crisis Center of Johnson County/1105 Project Building Fund	90,000.
Riding on Angels Wings 5062 120th Ave N Felton, MN 56536	None	PC	Community Support	50,844.
NDEDF - Find the Good Life PO Box 2057 Bismarck, ND 58502	None	PC	Community Support	12,500.
Fox Cities Greenways PO Box 5 Menasha, WI 54952	None	PC	Community Support	45,000.
Polk County Conservation 11407 NW Jester Park Drive Granger, IA 50109	None	GOV	Jester Park Conservation Center	45,000.
Billings YMCA 402 North 32nd Street Billings, MT 59101	None	PC	Community Support	300,000.
Kidzeum PO Box 9863 Springfield, IL 62791	None	PC	Community Support	45,000.
MSUM Alumni Foundation 1104 7th Ave S Moorhead, MN 56560	None	PC	Community Support	1,000,000.
Missouri Valley Family YMCA 1608 N Washington Ave Bismarck, ND 58501	None	PC	Community Support	90,000.
City Impact 400 N 27th St Lincoln, NE 68503	None	PC	Community Support	150,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
West Central Initiative - Deer Creek Baseball Restoration Project PO Box 318 Fergus Falls, MN 56538	None	PC	Community Support	50,000.
NorthStar Foundation 4242 N. 49th St Omaha, NE 68104	None	PC	Outward Bound	135,000.
Mankato Ballet Company PO Box 114 Mankato, MN 56002	None	PC	Community Support	17,000.
Childrens Museum of Siouxland PO Box 833 Sioux City, IA 51102	None	PC	Community Support	45,000.
Dakota Marksmanship Foundation PO Box 207 Devils Lake, ND 58301	None	PC	Community Support	75,000.
FM Curling Club 4300 23rd Ave S Fargo, ND 58104	None	PC	Community Support	450,000.
Total from continuation sheets				

Form 990-PF	Other Income	Statement	1
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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Interest Income on Note Receivable	744,899.	744,899.	
Total to Form 990-PF, Part I, line 11	744,899.	744,899.	

Form 990-PF	Accounting Fees	Statement	2
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	7,000.	0.		7,000.
To Form 990-PF, Pg 1, ln 16b	7,000.	0.		7,000.

Form 990-PF	Taxes	Statement	3
-------------	-------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
2013 Tax Liability	22,500.	0.		0.
Estimated Taxes	9,712.	0.		0.
To Form 990-PF, Pg 1, ln 18	32,212.	0.		0.

Form 990-PF	Other Expenses	Statement	4
-------------	----------------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Annual Filing Fee	10.	0.		10.
Miscellaneous Expense	28.	0.		28.
To Form 990-PF, Pg 1, ln 23	38.	0.		38.

Form 990-PF	Other Notes and Loans Reported Separately	Statement	5
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Borrower's Name	Terms of Repayment	Interest Rate
Scheels All Sports Inc	Annual	4.00%

Date of Note	Maturity Date	Original Loan Amount	Description of Consideration	FMV of Consideration
12/30/11	12/31/41	19,325,468.	16,819 Shares of Scheels All Sports Inc stock	0.

Security Provided by Borrower	Purpose of Loan
	Installment stock purchase

Relationship of Borrower	Balance Due	Doubtful Acct Allowance	FMV of Loan
	18,249,843.	0.	18,249,843.
<hr/>			
Total to Form 990-PF, Part II, line 7	18,249,843.	0.	18,249,843.

Form 990-PF	Corporate Stock	Statement	6
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Description	Book Value	Fair Market Value
Scheels All Sports Stock	24,012.	8,935,308.
Total to Form 990-PF, Part II, line 10b	24,012.	8,935,308.

Form 990-PF, Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 7

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
Steve D. Scheel 4550 15th Ave S Fargo, ND 58103	President 0.10	0.	0.	0.
Steve M. Scheel 4550 15th Ave S Fargo, ND 58103	Vice President 0.10	0.	0.	0.
Michelle Killoran 4550 15th Ave S Fargo, ND 58103	Secretary/Treasurer 0.20	0.	0.	0.
Karen S Jones 4550 15th Ave S Fargo, ND 58103	Director 0.10	0.	0.	0.
Matt R Hanson 4550 15th Ave S Fargo, ND 58103	Director 0.10	0.	0.	0.
Kevin J Lambley 4550 15th Ave S Fargo, ND 58103	Director 0.10	0.	0.	0.
Bill D. Nelson 4550 15th Ave S Fargo, ND 58103	Director 0.10	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

Form **6252**Department of the Treasury
Internal Revenue Service**Installment Sale Income**

▶ Attach to your tax return.

▶ Use a separate form for each sale or other disposition of property on the installment method.

▶ Information about Form 6252 and its instructions is at www.irs.gov/form6252.

OMB No 1545-0228

2014Attachment
Sequence No. 79

Name(s) shown on return

Identifying number

Scheels All Sports Foundation**45-0447707**1 Description of property ▶ **16,819 Shares of Scheels All Sports, Inc. Stock**2a Date acquired (mm/dd/yyyy) ▶ **08/18/04**b Date sold (mm/dd/yyyy) ▶ **12/30/11**

3 Was the property sold to a related party after May 14, 1980? If "No," skip line 4

☐ Yes ☒ No

4 Was the property you sold to a related party a marketable security? If "Yes," complete Part III. If "No," complete

Part III for the year of sale and the 2 years after the year of sale

☐ Yes ☐ No**Part I Gross Profit and Contract Price.** Complete this part for the year of sale only.

5 Selling price including mortgages and other debts. Do not include interest, whether stated or unstated

5

6 Mortgages, debts, and other liabilities the buyer assumed or took the property subject to

6

7 Subtract line 6 from line 5

7

8 Cost or other basis of property sold

8

9 Depreciation allowed or allowable

9

10 Adjusted basis. Subtract line 9 from line 8

10

11 Commissions and other expenses of sale

11

12 Income recapture from Form 4797, Part III

12

13 Add lines 10, 11, and 12

13

14 Subtract line 13 from line 5. If zero or less, do not complete the rest of this form

14

15 If the property described on line 1 above was your main home, enter the amount of your excluded gain. Otherwise, enter -0-

15

16 Gross profit. Subtract line 15 from line 14

16

17 Subtract line 13 from line 6. If zero or less, enter -0-

17

18 Contract price. Add line 7 and line 17

18

Part II Installment Sale Income. Complete this part for the year of sale and any year you receive a payment or have certain debts you must treat as a payment on installment obligations

19 Gross profit percentage (expressed as a decimal amount). Divide line 16 by line 18. For years after the year of sale, see inst.

19

99.3900%

20 If this is the year of sale, enter the amount from line 17. Otherwise, enter -0-

20

0.

21 Payments received during year. Do not include interest, whether stated or unstated

21

371021.

22 Add lines 20 and 21

22

371021.

23 Payments received in prior years. Do not include interest, whether stated or unstated

23

704604.

24 Installment sale income. Multiply line 22 by line 19

24

368758.

25 Enter the part of line 24 that is ordinary income under the recapture rules

25

26 Subtract line 25 from line 24. Enter here and on Schedule D or Form 4797

26

368758.**Part III Related Party Installment Sale Income.** Do not complete if you received the final payment this tax year.

27 Name, address, and taxpayer identifying number of related party

28 Did the related party resell or dispose of the property ("second disposition") during this tax year?

☐ Yes☐ No

29 If the answer to question 28 is "Yes," complete lines 30 through 37 below unless one of the following conditions is met.

Check the box that applies.

a ☐ The second disposition was more than 2 years after the first disposition (other than dispositions of marketable securities). If this box is checked, enter the date of disposition (mm/dd/yyyy) ▶b ☐ The first disposition was a sale or exchange of stock to the issuing corporation.c ☐ The second disposition was an involuntary conversion and the threat of conversion occurred after the first disposition.d ☐ The second disposition occurred after the death of the original seller or buyer.e ☐ It can be established to the satisfaction of the IRS that tax avoidance was not a principal purpose for either of the dispositions. If this box is checked, attach an explanation.

30 Selling price of property sold by related party

30

31 Enter contract price from line 18 for year of first sale

31

32 Enter the smaller of line 30 or line 31

32

33 Total payments received by the end of your 2014 tax year

33

34 Subtract line 33 from line 32. If zero or less, enter -0-

34

35 Multiply line 34 by the gross profit percentage on line 19 for year of first sale

35

36 Enter the part of line 35 that is ordinary income under the recapture rules

36

37 Subtract line 36 from line 35. Enter here and on Schedule D or Form 4797

37

419491
10-23-14

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 6252 (2014)

Scheels All Sports Foundation

SCHEDULE OF RECEIPTS

[illegible]