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

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 4/01, 2014, and ending 3/31, 2015

THE RON AND KATHY COLBY FAMILY  
FOUNDATION  
6100 CLARION PASS  
MINNETONKA, MN 55343-8075

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, column (c), line 16) **\$ 2,295,090.** J Accounting method  Cash  Accrual  
 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)	30,280.			
	2 Ck <input type="checkbox"/> if the foundn 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	65,618.			
	b Gross sales price for all assets on line 6a	65,618.			
	7 Capital gain net income (from Part IV, line 2)		65,618.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross gain or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	AUG 18 2015	IRS DSC			
	12 Total Add lines 1 through 11	169,284.	139,004.	73,386.	
	13 Compensation of officers, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	985.	985.		
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	SEE STATEMENT 2	25.	25.		
ADMINISTRATIVE EXPENSES	24 Total operating and administrative expenses. Add lines 13 through 23	1,010.	1,010.		
	25 Contributions, gifts, grants paid STMT 3	100,980.			100,980.
	26 Total expenses and disbursements. Add lines 24 and 25	101,990.	1,010.	0.	100,980.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	67,294.			
OPERATING EXPENSES	b Net investment income (if negative, enter -0-)		137,994.		
	c Adjusted net income (if negative, enter -0-)			73,386.	

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 . . . . .			
	2	Savings and temporary cash investments. . . . .	75,493.	107,393.	107,393.
	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 sch) ►			
		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) . . . . .			
	c	Investments – corporate bonds (attach schedule) . . . . .			
	11	Investments – land, buildings, and equipment: basis . . . . .			
	Less: accumulated depreciation (attach schedule) ►				
12	Investments – mortgage loans . . . . .				
13	Investments – other (attach schedule) . . . . .	2,083,432.	2,118,826.	2,187,697.	
14	Land, buildings, and equipment basis ►				
	Less: accumulated depreciation (attach schedule) ►				
15	Other assets (describe ►) . . . . .				
16	<b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I) . . . . .	2,158,925.	2,226,219.	2,295,090.	
LIABILITIES	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, & other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ►) . . . . .			
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0.	0.	
NET FUND	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .			
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .	2,158,925.	2,226,219.	
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	2,158,925.	2,226,219.	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	2,158,925.	2,226,219.	

## 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	2,158,925.
2	Enter amount from Part I, line 27a . . . . .	2	67,294.
3	Other increases not included in line 2 (itemize) . . . . .	3	
4	Add lines 1, 2, and 3 . . . . .	4	2,226,219.
5	Decreases not included in line 2 (itemize) . . . . .	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30 . . . . .	6	2,226,219.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
<b>1 a CAPITAL GAIN DISTRIBUTIONS</b>		P	VARIOUS	12/31/14
<b>b CAPITAL GAIN DISTRIBUTIONS</b>		P	VARIOUS	3/15/15
c				
d				
e				
<b>(e) Gross sales price</b>		<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>
a 64,652.				64,652.
b 966.				966.
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
<b>(i) Fair Market Value as of 12/31/69</b>		<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of column (i) over column (j), if any</b>	<b>(l) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))</b>
a				64,652.
b				966.
c				
d				
e				
<b>2 Capital gain net income or (net capital loss).</b>		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2 65,618.
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b>		If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8.		3 0.

**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.)

N/A

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.

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (column (b) divided by column (c))
2013			
2012			
2011			
2010			
2009			
<b>2 Total of line 1, column (d).</b>			2
<b>3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years</b>			3
<b>4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.</b>			4
<b>5 Multiply line 4 by line 3</b>			5
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			6
<b>7 Add lines 5 and 6.</b>			7
<b>8 Enter qualifying distributions from Part XII, line 4</b>			8

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)**

1 a 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 instrs)	
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	1 2,760.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) .....	2 0.
3 Add lines 1 and 2..	3 2,760.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) .....	4 0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- .....	5 2,760.
6 Credits/Payments:	
a 2014 estimated tax pmts and 2013 overpayment credited to 2014 .....	6a 5,560.
b Exempt foreign organizations – tax withheld at source .....	6b
c Tax paid with application for extension of time to file (Form 8868) .....	6c
d Backup withholding erroneously withheld .....	6d
7 Total credits and payments. Add lines 6a through 6d .....	7 5,560.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached .....	8
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed .....	9 0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .....	10 2,800.
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax .....	2,800. Refunded 11 0.

**Part VII-A Statements Regarding Activities**

1 a 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? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? .....	<input type="checkbox"/> 1 b <input checked="" type="checkbox"/>
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.	
1 c Did the foundation file Form 1120-POL for this year? .....	<input type="checkbox"/> 1 c <input checked="" type="checkbox"/>
1 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.	
1 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? .....	<input type="checkbox"/> 2 <input checked="" type="checkbox"/>
If 'Yes,' attach a detailed description of the activities	
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 .....	<input type="checkbox"/> 3 <input checked="" type="checkbox"/>
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year? .....	<input type="checkbox"/> 4 a <input checked="" type="checkbox"/>
b If 'Yes,' has it filed a tax return on Form 990-T for this year? .....	<input type="checkbox"/> 4 b <input type="checkbox"/> N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? .....	<input type="checkbox"/> 5 <input checked="" type="checkbox"/>
If 'Yes,' attach the statement required by General Instruction T.	
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: <ul style="list-style-type: none"><li>• By language in the governing instrument, or</li><li>• 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? .....</li></ul>	<input type="checkbox"/> 6 <input checked="" type="checkbox"/>
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV .....	<input type="checkbox"/> 7 <input checked="" type="checkbox"/>
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) .....	<input type="checkbox"/> 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 .....	<input type="checkbox"/> 8 b <input checked="" type="checkbox"/>
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 .....	<input type="checkbox"/> 9 <input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses .....	<input type="checkbox"/> 10 <input checked="" type="checkbox"/>

BAA

Form 990-PF (2014)

**Part VII-A Statements Regarding Activities (continued)**

11	11	X
12	12	X
13	13	X
Website address ► N/A		
14	Telephone no. ► (952) 933-5705	
Located at ► 6100 CLARION PASS MINNETONKA MN ZIP + 4 ► 55343-8075		
15	N/A	□
and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16	Yes	No
16 X		
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 ►		

**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
1 a 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)? . . . . .	1 b	N/A
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? . . . . .	1 c	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 ► 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) . . . . .	2 b	N/A
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 __ .		
3 a 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) . . . . .	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4 a	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? . . . . .	4 b	X

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

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

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

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

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

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

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

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

5 b N/A

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)

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

6 b X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

If 'Yes' to 6b, file Form 8870

7 a 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

7 b

**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
RON COLBY 6100 CLARION PASS MINNETONKA, MN 55343	TRUSTEE 1.00	0.	0.	0.
KATHY COLBY 6100 CLARION PASS MINNETONKA, MN 55343	TRUSTEE 1.00	0.	0.	0.
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----

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

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

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

0

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
<b>Total number of others receiving over \$50,000 for professional services</b>	. . . . .	0

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	N/A
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	<u>N/A</u>	
2		

All other program-related investments. See instructions.

3

**Total.** Add lines 1 through 3

0.

**BAA**

**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	2,211,545.
b Average of monthly cash balances	1b	111,408.
c Fair market value of all other assets (see instructions)	1c	
<b>d Total</b> (add lines 1a, b, and c)	1d	2,322,953.
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	2,322,953.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	34,844.
<b>5 Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,288,109.
<b>6 Minimum investment return.</b> Enter 5% of line 5	6	114,405.

**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	114,405.
2a Tax on investment income for 2014 from Part VI, line 5	2a	2,760.
b Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	2,760.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	111,645.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	111,645.
6 Deduction from distributable amount (see instructions)	6	
<b>7 Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	111,645.

**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	100,980.
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the: a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
<b>4 Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	100,980.
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	
<b>6 Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	100,980.

**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.				111,645.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only				
b Total for prior years: 20 20 20			88,152.	
3 Excess distributions carryover, if any, to 2014:		0.		
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 100,980.			88,152.	
a Applied to 2013, but not more than line 2a				
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				12,828.
e Remaining amount distributed out of corpus				0.
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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				98,817.
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)	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

N/A

1 a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.				►
	b Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.				
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)(ii)				
	(3) Largest amount of support from an exempt organization				
	(4) Gross investment income				

**Part XV | Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

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

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

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

c Any submission deadlines:

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

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

Recipient	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)				
<i>a Paid during the year</i>				
<b>Total ..</b>				► 3a
<i>b Approved for future payment</i>				
<b>Total ..</b>				► 3b

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(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 . . . . .					73,386.
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 . . . . .					
8 Gain or (loss) from sales of assets other than inventory . . .					65,618.
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) . . . . .					139,004.
13 Total. Add line 12, columns (b), (d), and (e) . . . . .					139,004.

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

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

**Part XVII** Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		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	1 a (1)	X
(2)	Other assets.	1 a (2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1 b (1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1 b (2)	X
(3)	Rental of facilities, equipment, or other assets	1 b (3)	X
(4)	Reimbursement arrangements	1 b (4)	X
(5)	Loans or loan guarantees	1 b (5)	X
(6)	Performance of services or membership or fundraising solicitations	1 b (6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1 c	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.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

**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

Dat

**TRUSTEE**

May the IRS discuss  
this return with the  
preparer shown below  
(see instructions)?

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>DUANE D. PETERSON</b>	Preparer's signature 	Date <b>8/6/15</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00040197</b>
	Firm's name ► <b>PETERSON, BEYENHOF &amp; ZAHLER, LTD.</b>	Firm's EIN ► <b>411706837</b>			
	Firm's address ► <b>750 BOONE AVE. NORTH MINNEAPOLIS, MN 55427</b>	Phone no <b>(763) 545-7110</b>			

BAA

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**Form 990-PF (2014)**

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**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

OMB No. 1545-0047

**Schedule of Contributors**

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

**2014**

Name of the organization	THE RON AND KATHY COLBY FAMILY FOUNDATION	Employer identification number	20-3990862
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**Organization type** (check one).

**Filers of:**

Form 990 or 990-EZ

**Section:**

501(c)( ) (enter number) organization  
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation  
 4947(a)(1) nonexempt charitable trust treated as a private foundation  
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . ►       

**Caution:** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

THE RON AND KATHY COLBY FAMILY

Employer identification number

20-3990862

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RON COLBY 6100 CLARION PASS MINNETONKA, MN 55343	\$ 15,140.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>
			(Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	KATHY COLBY 6100 CLARION PASS MINNETONKA, MN 55343	\$ 15,140.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>
			(Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions.)

Name of organization

Employer identification number

THE RON AND KATHY COLBY FAMILY

20-3990862

**Part II** Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	500 SHARES CARDIO VASCULAR SYSTEMS INC	\$ 15,140	12/23/14
2	500 SHARE OF CARDIO VASCULAR SYSTEMS INC	\$ 15,140	12/23/14
		(c) FMV (or estimate) (see instructions)	(d) Date received
		(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

THE RON AND KATHY COLBY FAMILY

Employer identification number

20-3990862

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8) or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ \_\_\_\_\_ N/A  
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
N/A			
(e) Transfer of gift Transferee's name, address, and ZIP + 4      Relationship of transferor to transferee			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift Transferee's name, address, and ZIP + 4      Relationship of transferor to transferee			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift Transferee's name, address, and ZIP + 4      Relationship of transferor to transferee			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift Transferee's name, address, and ZIP + 4      Relationship of transferor to transferee			

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**THE RON AND KATHY COLBY FAMILY**  
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**STATEMENT 1**  
**FORM 990-PF, PART I, LINE 16B**  
**ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES . . .	\$ 985.	\$ 985.	\$ 0.	\$ 0.
<b>TOTAL</b>	<b>\$ 985.</b>	<b>\$ 985.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>

**STATEMENT 2**  
**FORM 990-PF, PART I, LINE 23**  
**OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REGISTRATION FEES . . .	\$ 25.	\$ 25.	\$ 0.	\$ 0.
<b>TOTAL</b>	<b>\$ 25.</b>	<b>\$ 25.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>

**STATEMENT 3**  
**FORM 990-PF, PART I, LINE 25**  
**CONTRIBUTIONS, GIFTS, AND GRANTS**

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	BLAKE SCHOOL
DONEE'S ADDRESS:	110 BLAKE ROAD
RELATIONSHIP OF DONEE:	HOPKINS, MN 55343
ORGANIZATIONAL STATUS OF DONEE:	NONE
AMOUNT GIVEN:	\$ 2,000.

CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	ST STEPHEN'S EPISOPAL CHURCH
DONEE'S ADDRESS:	4439 WEST 50TH ST
RELATIONSHIP OF DONEE:	EDINA, MN 55424
ORGANIZATIONAL STATUS OF DONEE:	NONE
AMOUNT GIVEN:	15,000.

CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	COURAGE CENTER
DONEE'S ADDRESS:	3915 GOLDEN VALLEY RD
RELATIONSHIP OF DONEE:	GOLDEN VALLEY, MN 55422
ORGANIZATIONAL STATUS OF DONEE:	NONE
AMOUNT GIVEN:	5,000.

CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	THE AUTISM SOCIETY OF MN
DONEE'S ADDRESS:	2380 WYCLIFF ST #102
RELATIONSHIP OF DONEE:	ST PAUL, MN 55114
ORGANIZATIONAL STATUS OF DONEE:	NONE
	501 (C) 3

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**STATEMENT 3 (CONTINUED)**  
**FORM 990-PF, PART I, LINE 25**  
**CONTRIBUTIONS, GIFTS, AND GRANTS**

AMOUNT GIVEN:	\$ 1,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	RONALD McDONALD HOUSE-MIDWEST
DONEE'S ADDRESS:	818 FULTON ST SE MINNEAPOLIS, MN 55414
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	5,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	SECOND HARVEST HEARTLAND
DONEE'S ADDRESS:	1140 GERVAIS AVE ST PAUL, MN 55109
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	5,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	COLLEGE OF ST SCHOLASTICA
DONEE'S ADDRESS:	1200 KENWOOD AVE DULUTH, MN 55811
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	UNION GOSPEL MISSION
DONEE'S ADDRESS:	77 EAST 9TH STREET ST PAUL, MN 55101
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	3,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	PACER CENTER
DONEE'S ADDRESS:	8161 NORMANDALE BLVD MINNEAPOLIS, MN 55437
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	4,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	MN LANDSCAPE ARBORETUM FOUNDATION
DONEE'S ADDRESS:	3675 ARBORETUM DR CHASKA, MN 55318
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	350.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	UNIVERSITY OF MICHIGAN
DONEE'S ADDRESS:	3003 SOUTH STATE STREET SUITE 8000 ANN ARBOR, MI 48109
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3

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STATEMENT 3 (CONTINUED)  
FORM 990-PF, PART I, LINE 25  
CONTRIBUTIONS, GIFTS, AND GRANTS

AMOUNT GIVEN:	\$ 2,150.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	DOCTORS WITHOUT BORDERS
DONEE'S ADDRESS:	333 SEVENTH AVENUE 2ND FLOOR NEW YORK, NY 10001
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	SALVATION ARMY
DONEE'S ADDRESS:	1010 CURRIE AVE N MINNEAPOLIS, MN 55403
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	3,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	AMERICAN LEGION
DONEE'S ADDRESS:	PO BOX 1055 INDIANAPOLIS, IN 46206
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	500.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	STARKEY HEARING FOUNDATION
DONEE'S ADDRESS:	6700 WASHINGTON AVE SOUTH EDEN PRAIRIE, MN 55344
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	3,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	ALZHEIMER'S ASSOCIATION
DONEE'S ADDRESS:	225 N MICHIGAN AVE FL 17 CHICAGO, IL 60601
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	3,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	PAY IT FORWARD FUND
DONEE'S ADDRESS:	PO BOX 4543 SAN LUIS OBISPO, CA 93493
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	UNITED THROUGH READING
DONEE'S ADDRESS:	11750 SORRENTO VALLEY ROAD #100 SAN DIEGO, CA 92121
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3

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STATEMENT 3 (CONTINUED)  
FORM 990-PF, PART I, LINE 25  
CONTRIBUTIONS, GIFTS, AND GRANTS

AMOUNT GIVEN:	\$ 2,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	CRISTO REY JESUIT HIGH SCHOOL
DONEE'S ADDRESS:	2924 4TH AVE SOUTH MINNEAPOLIS, MN 55408
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	3,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	PANCREATIC CANCER ACTION NETWORK
DONEE'S ADDRESS:	1500 ROSECRANS AVENUE SUITE 200 MANHATTEN BEACH, CA 90266
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	2,500.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	NORTHWESTERN COLLEGE
DONEE'S ADDRESS:	2020 RIDGE AVENUE EVANSTON, IL 60208
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	AIR WARRIORS COURAGE FOUNDATION
DONEE'S ADDRESS:	PO BOX 877 SILVER SPRING, MD 20918
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	THE DANO FUND
DONEE'S ADDRESS:	12717 DIAMOND DR BURNSVILLE, MN 55337
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	100.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	RAVINIA
DONEE'S ADDRESS:	418 SHERIDAN ROAD HIGHLAND PARK, IL 60035
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	550.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	HELPING PAWS, INC
DONEE'S ADDRESS:	P.O. BOX 634 HOPKINS, MN 55343
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3

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08:26AM

STATEMENT 3 (CONTINUED)  
FORM 990-PF, PART I, LINE 25  
CONTRIBUTIONS, GIFTS, AND GRANTS

AMOUNT GIVEN:	\$ 3,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	TEACH FOR AMERICA
DONEE'S ADDRESS:	1202 W. EASTON ST TULSA, OK 74127
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	JUNGLE THEATRE
DONEE'S ADDRESS:	2951 LYNDALE AVE S MINNEAPOLIS, MN 55408
RELATIONSHIP OF DONEE:	NON
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	400.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	STEP
DONEE'S ADDRESS:	6812 W. LAKE ST ST. LOUIS PARK, MN 55426
RELATIONSHIP OF DONEE:	NON
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	CERENITY-MARION ST. PAUL
DONEE'S ADDRESS:	514 HUMBOLDT AVE ST. PAUL, MN 55107
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	10,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	EAST SIDE NEIGHBORHOOD SERVICES
DONEE'S ADDRESS:	1700 SECOND STREET NE MINNEAPOLIS, MN 55413
RELATIONSHIP OF DONEE:	NON
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	BARBARA BUSH FOUNDATION
DONEE'S ADDRESS:	516 NORTH ADAMS STREET TALLAHASSEE, FL 32301
RELATIONSHIP OF DONEE:	NON
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	ST. MATTHEW'S HOUSE
DONEE'S ADDRESS:	2001 AIRPORT ROAD SOUTH NAPLES, FL 34112
RELATIONSHIP OF DONEE:	NON
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3

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FEDERAL STATEMENTS  
THE RON AND KATHY COLBY FAMILY  
FOUNDATION

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STATEMENT 3 (CONTINUED)  
FORM 990-PF, PART I, LINE 25  
CONTRIBUTIONS, GIFTS, AND GRANTS

AMOUNT GIVEN:	\$ 2,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	SOLID GROUND
DONEE'S ADDRESS:	3521 CENTURY AVE N WHITE BEAR LAKE, MN 55110
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	5,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	AMERICAN DIABETES
DONEE'S ADDRESS:	1701 NORTH BEAUREGARD ST ALEXANDRIA, VA 22311
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	245.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	MAKE A WISH FOUNDATION
DONEE'S ADDRESS:	615 FIRST AVE NE MINNEAPOLIS, MN 55413
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	100.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	CHILDREN'S FOUNDATION
DONEE'S ADDRESS:	2525 CHICAGO AVE MINNEAPOLIS, MN 55404
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	500.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	ALS ASSOCIATION
DONEE'S ADDRESS:	333 NORTH WASHINGTON AVE #105 MINNEAPOLIS, MN 55401
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	300.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	THE BOOKSOURCE
DONEE'S ADDRESS:	1230 MACKLIND AVE ST LOUIS, MO 63110
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	560.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	ST FRANCIS DE SALES
DONEE'S ADDRESS:	650 PALACE AVE ST PAUL, MN 55102
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3

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**FEDERAL STATEMENTS**  
**THE RON AND KATHY COLBY FAMILY**  
**FOUNDATION**

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**STATEMENT 3 (CONTINUED)**  
**FORM 990-PF, PART I, LINE 25**  
**CONTRIBUTIONS, GIFTS, AND GRANTS**

AMOUNT GIVEN: \$ 200.

CLASS OF ACTIVITY: 501 (C) 3  
DONEE'S NAME: KREMPELS CENTER  
DONEE'S ADDRESS: 100 CAMPUS DRIVE #24  
PORTSMITH, NH 03801

RELATIONSHIP OF DONEE: NONE  
ORGANIZATIONAL STATUS OF DONEE: 501 (C) 3

AMOUNT GIVEN: 525.

TOTAL \$ 100,980.