Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 07-01-2014 , and ending 06-30-2015

Name of foundation
THE HEAD FAMILY FOUNDATION

A Employer identification number
20-2032551

Number and street (or P O box number if mail is not delivered to street address) 11100 WAYZATA BOULEVARD SUITE 230
Room/suite

B Telephone number (see instructions)
(952) 681-2891

City or town, state or province, country, and ZIP or foreign postal code
MINNETONKA, MN 55305

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 6,110,121

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	97,621	97,621	97,621	
	4	Dividends and interest from securities	92,326	92,285	92,326	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	54,907			
	b	Gross sales price for all assets on line 6a 349,315				
	7	Capital gain net income (from Part IV, line 2)		85,479		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	244,854	275,385	189,947	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,600	2,600		
	c	Other professional fees (attach schedule)	14,231	14,231		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	196	196		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	17,027	17,027		0
	25	Contributions, gifts, grants paid	277,150			277,150
	26	**Total expenses and disbursements.** Add lines 24 and 25	294,177	17,027		277,150
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-49,323			
	b	**Net investment income** (if negative, enter -0-)		258,358		
	c	**Adjusted net income** (if negative, enter -0-)			189,947	

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	21,237	6,425	6,425
	2 Savings and temporary cash investments	1,050,137	832,344	832,344
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	846,677	925,084	925,084
	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)	4,167,870	4,333,033	4,333,033
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	15,656	13,235	13,235
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	6,101,577	6,110,121	6,110,121
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **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 ▶ ☑ **and complete lines 27 through 31.**			
	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	6,101,577	6,110,121	
	30 **Total net assets or fund balances** (see instructions)	6,101,577	6,110,121	
	31 **Total liabilities and net assets/fund balances** (see instructions)	6,101,577	6,110,121	

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	6,101,577
2	Enter amount from Part I, line 27a	2	-49,323
3	Other increases not included in line 2 (itemize) ▶	3	57,867
4	Add lines 1, 2, and 3	4	6,110,121
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	6,110,121

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	See Additional Data Table			
b				
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	85,479
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	-1,915

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	197,750	5,730,208	0 034510
2012	191,406	4,769,766	0 040129
2011	117,903	3,738,591	0 031537
2010	38,691	1,756,751	0 022024
2009	96,865	1,169,316	0 082839

2	**Total** of line 1, column (d).	2	0 211039
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 042208
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	6,039,533
5	Multiply line 4 by line 3.	5	254,917
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,584
7	Add lines 5 and 6.	7	257,501
8	Enter qualifying distributions from Part XII, line 4.	8	277,150

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 page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b		1	2,584
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	2,584
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	2,584
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 15,819		
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	15,819
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ 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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	13,235
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 13,235 **Refunded** ▶		11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶CEANN COMPANY LLC Telephone no ▶(952) 681-2891

Located at ▶11100 WAYZATA BOULEVARD SUITE 230 MINNETONKA MN ZIP+4 ▶55305

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 |

		Line	Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. | | Yes | No |

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**

b If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | **1b** | | |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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** | | |

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ **Yes** ☑ **No**

If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions). | **2b** | | |

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**

b If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)* | **3b** | | |

		Line	Yes	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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)?	**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? ☐ 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**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
MARTHA M HEAD 11100 WAYZATA BOULEVARD STE 230 11100 WAYZATA BOULEVARD STE 230 MINNETONKA, MN 55305	PRESIDENT 1 00	0	0	0
MARTHA E H KIRWIN 11100 WAYZATA BOULEVARD STE 230 11100 WAYZATA BOULEVARD STE 230 MINNETONKA, MN 55305	SECRETARY 1 00	0	0	0
VIRGINIA R HEAD 11100 WAYZATA BOULEVARD STE 230 11100 WAYZATA BOULEVARD STE 230 MINNETONKA, MN 55305	TREASURER 1 00	0	0	0
CHRISTOPHER KIRWAN 11100 WAYZATA BOULEVARD STE 230 11100 WAYZATA BOULEVARD STE 230 MINNETONKA, MN 55305	DIRECTOR 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 ▶

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

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	5,514,710
b	Average of monthly cash balances	1b	616,796
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,131,506
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,131,506
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	91,973
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,039,533
6	**Minimum investment return.** Enter 5% of line 5	6	301,977

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	301,977
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,584		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,584
3	Distributable amount before adjustments Subtract line 2c from line 1			3	299,393
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	299,393
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	299,393

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	277,150
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	277,150
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	2,584
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	274,566

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				299,393
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			56,415	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 277,150				
a Applied to 2013, but not more than line 2a			56,415	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				220,735
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				78,658
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a				
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)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or email 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 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* See Additional Data Table				
Total . . . . ▶ **3a**				277,150
b *Approved for future payment*				
Total . . . . ▶ **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) Exclusion 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			14	97,621	
4 Dividends and interest from securities. . . .			14	92,326	
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			14	23,364	31,543
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). .				213,311	31,543

13 **Total.** Add line 12, columns (b), (d), and (e). 13 244,854

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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.	**1a(1)**		**No**
	(2) Other assets.	**1a(2)**		**No**
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
	(4) Reimbursement arrangements.	**1b(4)**		**No**
	(5) Loans or loan guarantees.	**1b(5)**		**No**
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

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

Sign Here

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

****** | 2015-11-10 | ******

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
LAWRENCE PARKHURST CPA		2015-11-09		P00088143

Firm's name ▶ LAWRENCE PARKHURST PA — Firm's EIN ▶ 41-1640821

Firm's address ▶ 319 BARRY AVE S STE 205 WAYZATA, MN 553911658 — Phone no (952) 475-9970

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
JPM STRAT INC OPP FD - SEL	P	2014-07-02	2014-10-16
MFS INTL VALUE - I	P		2015-03-31
ISHARES MSCI EAFE INDEX FUND	P		2015-03-31
ISHARES MSCI EAFE INDEX FUND	P		2015-03-31
MFS INTL VALUE - I	P		2015-02-11
MEDTRONIC STOCK INVERSION	D		2015-01-27
ST CAPITAL GAIN DISTRIBUTIONS	P	2014-12-01	2014-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
88,745		90,030	-1,285
40,222		32,579	7,643
20,811		22,376	-1,565
18,814		20,235	-1,421
113,803		95,096	18,707
60,092		3,520	56,572
2,356			2,356

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) 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	
			-1,285
			7,643
			-1,565
			-1,421
			18,707
			56,572
			2,356

Form 990PF Part XV Line 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*				
AAA FOUNDATION 5400 AUTO CLUB WAY MINNEAPOLIS,MN 55416		CHARITY	GENERAL SUPPORT	500
ABBOTT NORTHWESTERN HOSPITAL FOUNDA 800 E 28TH ST MINNEAPOLIS,MN 55485		CHARITY	GENERAL SUPPORT	1,500
ACHIEVE MPLS 111 3RD AVE SOUTH 5 MINNEAPOLIS,MN 554012510		CHARITY	GENERAL SUPPORT	1,000
ADVENTURE UNLIMITED 201 SOUTH QUEBEC STREET GREENWOOD VILLAGE,CO 80110		CHARITY	ASSIST STUDENTS	1,000
ALZHEIMER'S ASSOCIATION 225 N MICHIGAN AVE FLOOR 17 CHICAGO,IL 60601		CHARITY	GENERAL SUPPORT	500
AMERICAN CANCER SOCIETY 501 MINNESOTA AVE BRECKENRIDGE,MN 56520		CHARITY	ASSIST CANCER PEOPLE	4,000
AMERICAN RED CROSS 1201 WEST RIVER PKWY MINNEAPOLIS,MN 55454		CHARITY	GENERAL SUPPORT	1,500
AMICUS 3041 4TH AVE S MINNEAPOLIS,MN 55408		CHARITY	GENERAL SUPPORT	500
ANIMAL HUMANE SOCIETY 845 MEADOW LANE N GOLDEN VALLEY,MN 55422		CHARITY	ASSIST DOGS IN NEED	1,500
ARC OF MINNESOTA 770 TRANSFER ROAD 26 ST PAUL,MN 55114		CHARITY	ASSIST LOW INCOME PEOPLE	500
ARTHRITIS FOUNDATION 1330 W PEACHTREE TS SUITE 100 ATLANTA,GA 30309		CHARITY	GENERAL SUPPORT	1,000
ASCENTION PLACE INC 1803 BRYANT AVENUE N MINNEAPOLIS,MN 55411		CHARITY	ASSIST PEOPLE IN NEED	500
ASHER STUDENT FOUNDATION PO BOX 491296 LOS ANGELES,CA 90049		CHARITY	ASSIST STUDENTS	300
BETTER ED 8011 34TH AVE S SUITE C-11 BLOOMINGTON,MN 55425		CHARITY	GENERAL SUPPORT	1,000
BOLDER OPTIONS 2100 STEVENS AVE S MINNEAPOLIS,MN 55404		CHARITY	GENERAL SUPPORT	500
Total . . . . ▶ **3a**				277,150

Form 990PF Part XV Line 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*				
BRECK SCHOOL 123 OTTAWA AVENUE NORTH MINNEAPOLIS, MN 55422		CHARITY	ASSIST STUDENTS	2,000
CARE USA 151 ELLIS STREET NE ATLANTA, GA 30303		CHARITY	GENERAL SUPPORT	1,000
CARINGBRIDGE PO BOX 6032 ALBERT LEA, MN 560076632		CHARITY	GENERAL SUPPORT	500
CASA MESA 6705 SHADOW CREST DR PLANO, TX 75093		CHARITY	GENERAL SUPPORT	500
CATHOLIC CHARITIES 1200 2ND AVE S MINNEAPOLIS, MN 55403		CHARITY	GENERAL SUPPORT	10,000
CATO INSTITUTE 1000 MASSACHUSETTS AVE NW WASHINGTON, DC 200015403		CHARITY	GENERAL SUPPORT	100
CEDAR CAMPS 1314 PARKVIEW VALLEY MANCHESTER, MO 63011		CHARITY	SUPPORT CAMP TUITIONS	1,000
CENTER OF THE AMERICAN EXPERIMENT 12 SOUTH 6TH STREET MINNEAPOLIS, MN 55402		CHARITY	GENERAL SUPPORT	4,000
CHARITIES REVIEW COUNCIL 2610 UNIVERSITY AVE WEST ST PAUL, MN 551142007		CHARTIY	GENERAL SUPPORT	300
CHILDRENS HOSPITALS & CLINICS OF MN 2910 CENTRE POINT DRIVE ROSEVILLE, MN 55113		CHARITY	ASSIST CHILDREN	1,000
CHILDRENS THEATRE COMPANY 2400 3RD AVE S MINNEAPOLIS, MN 55404		CHARITY	SUPPRT THEATRE	1,500
COMO ZOO AND CONSERVATORY SOCIETY 1225 ESTABROOK DR ST PAUL, MN 55103		CHARITY	SUPPORT ZOOLOGICAL SOCIETY	1,000
COURAGE CENTER 3915 GOLDEN VALLEY RD MINNEAPOLIS, MN 55422		CHARITY	ASSIST LOW INCOME PEOPLE	2,000
COWLES CENTER FOR DANCE 528 HENNEPIN AVE MINNEAPOLIS, MN 55403		CHARITY	ART APPRECIATION	1,000
DOCTORS WITHOUT BOARDERS 333 SEVENTH AVE NEW YORK, NY 10001		CHARITY	ASSIST CHILDREN	2,000
Total . . . . ▶ **3a**				277,150

Form 990PF Part XV Line 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*				
DRESS FOR SUCCESS NW MN 421 5TH ST PO BOX 237 HAWLEY, MN 56549		CHARITY	GENERAL SUPPORT	500
FAMILY AND CHILDRENS SERVICE 414 SOUTH EIGHTH STREET MINNEAPOLIS, MN 55404		CHARITY	ASSIST CHILDREN	1,500
FRIENDS OF THE BASILICA OF ST MARY PO BOX 50010 MINNEAPOLIS, MN 55405		CHARITY	GENERAL SUPPORT	500
FRIENDS OF THE HENNEPIN CO LIBRARY 300 NICOLLET MALL N-290 MINNEAPOLIS, MN 55401		CHARITY	GENERAL SUPPORT	2,500
GIRLSCOUT COUNCIL OF GREATER MPLS 5601 BROOKLYN BLVD BROOKLYN CENTER, MN 55429		CHARITY	GENERAL SUPPORT	500
GRAYWOLF PRESS 2402 UNIVERSITY AVE ST PAUL, MN 55114		CHARITY	LITERARY APPRECIATION	5,000
GREATER TWIN CITIES UNITED WAY 404 SOUTH EIGHTH STREET MINNEAPOLIS, MN 55405		CHARITY	GENERAL SUPPORT	20,000
GREATER TWIN CITIES YOUTH SYMPHONY 408 ST PETER STREET ST PAUL, MN 55102		CHARITY	MUSIC APPRECIATION	500
GUILD INC 118 NORTH FOURTH AVE ANN ARBOR, MI 48104		CHARITY	ART APPRECIATION	2,500
GUTHRIE THEATER FOUNDATION PO BOX 86 MINNEAPOLIS, MN 55486		CHARITY	ART APPRECIATION	4,500
HENNEPIN HISTORY MUSEUM 2303 3RD AVE S MINNEAPOLIS, MN 55404		CHARITY	GENERAL SUPPORT	500
HOMEWARD BOUND PO BOX 1056 MONTICELLO, MN 55362		CHARITY	SUPPORT DOGS IN NEED	1,500
IFP MN CENTER FOR MEDIA ARTS 2446 UNIVERSITY AVE W ST PAUL, MN 55114		CHARITY	ART APPRECIATION	500
JEREMIAH PROGRAM 1510 LAUREL AVE SUITE 100 MINNEAPOLIS, MN 55403		CHARITY	GENERAL SUPPORT	1,000
JUNGLE THEATRE 2951 LYNDALE AVE S MINNEAPOLIS, MN 55408		CHARITY	ART APPRECIATION	1,500
Total . . . . ▶ **3a**				277,150

Form 990PF Part XV Line 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*				
JUNIOR LEAGUE OF MINNEAPOLIS 410 OAK GROVE STREET MINNEAPOLIS, MN 55403		CHARITY	GENERAL SUPPORT	350
KENYA CHILDRENS FUND PO BOX 4159 HOPKINS, MN 55343		CHARITY	ASSIST CHILDREN	500
KENYON COLLEGE 1 KENYON COLLEGE GAMBIER, OH 43022		CHARITY	ASSIST STUDENTS	20,000
KENYON REVIEW 1 KENYON COLLEGE GAMBIER, OH 43022		CHARITY	ASSIST STUDENTS	1,000
LAKE MINNETONKA ASOCIATION PO BOX 248 EXCELSIOR, MN 55331		CHARITY	SUPPORT THE LAKE COMMUNITY	500
LEAGUE OF WOMEN VOTERS OF MPLS 81 S NINTH ST SUITE 335 MINNEAPOLIS, MN 55402		CHARITY	GENERAL SUPPORT	550
LEUKEMIA & LYMPHOMA SOCIETY 1311 MAMARONECK AVE SUITE 310 WHITE PLAINS, NY 10605		CHARITY	GENERAL SUPPORT	2,000
LONGYEAR MUSEUM 1125 BOYLSTON ST CHESTNUT HILL, MA 02467		CHARITY	GENERAL SUPPORT	500
MACPHAIL CENTER FOR MUSIC 501 S 2ND ST MINNEAPOLIS, MN 55401		CHARITY	GENERAL SUPPORT	2,000
MARY BAKER EDDY LIBRARY 200 MASSACHUSETTS AVE BOSTON, MA 02115		CHARITY	ART APPRECIATION	1,000
MAYO FOUNDATION 200 1ST ST SW ROCHESTER, MN 55905		CHARITY	MEDICAL EDUCATION AND RESEARCH	1,000
MEADOWBROOK COLLABORATIVE 4072 MEADOWBROOK LN ST LOUIS PARK, MN 55426		CHARITY	GENERAL SUPPORT	7,500
MICRO GRANTS 1035 EAST FRANKLIN AVE MINNEAPOLIS, MN 55404		CHARITY	ASSIST LOW INCOME PEOPLE	5,000
MILL CITY SUMMER OPERA 3208 WEST LAKE ST MINNEAPOLIS, MN 55416		CHARITY	GENERAL SUPPORT	500
MINNEAPOLIS COMMUNITY AND TECHNICAL 1501 HENNEPIN AVE MINNEAPOLIS, MN 55403		CHARITY	SUPPORT STUDENTS	2,000
Total . . . . ▶ **3a**				277,150

Form 990PF Part XV Line 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*				
MINNEAPOLIS FOOD SHARE 1001 EAST LAKE ST MINNEAPOLIS,MN 554070509		CHARITY	GENERAL SUPPORT	1,500
MINNEAPOLIS INSTITUTE OF ARTS 2400 3RD AVE S MINNEAPOLIS,MN 55405		CHARITY	ART APPRECIATION	30,000
MINNEAPOLIS PUBLIC SCHOOLS 1250 W BROADWAY AVE MINNEAPOLIS,MN 554112533		SCHOOL	SUPPORT CHESS	500
MINNESOTA HISTORICAL SOCIETY 345 W KELLOGG BLVD ST PAUL,MN 551021906		CHARITY	GENERAL SUPPORT	2,500
MINNESOTA LANDSCAPE ARBORETUM 3675 ARBORETUM DRIVE CHASKA,MN 55318		CHARITY	GENERAL SUPPORT	1,000
MINNESOTA ORCHESTRA 1111 NICOLLET MALL MINNEAPOLIS,MN 55403		CHARITY	MUSIC APPRECIATION	5,000
MINNESOTA PUBLIC RADIO 480 CEDAR ST ST PAUL,MN 55101		CHARITY	GENERAL SUPPORT	4,000
MINNESOTA STATE HORTICULTURAL SOCIE 2705 LINCOLN DRIVE ROSEVILLE,MN 55113		CHARITY	GENERAL SUPPORT	1,500
MINNESOTA STREETCAR MUSEUM PO BOX 14467 MINNEAPOLIS,MN 554140467		CHARITY	GENERAL SUPPORT	300
MINNESOTA TRANSPORTATION MUSEUM 193 PENNSYLVANIA AVE E ST PAUL,MN 55130		CHARITY	GENERAL SUPPORT	200
MINNESOTA VISITING NURSE AGENCY 3433 BROADWAY ST NE 300 MINNEAPOLIS,MN 55413		CHARITY	GENERAL SUPPORT	350
MINNETONKA CENTER FOR THE ARTS 2240 NORTH SHORE DRIVE WAYZATA,MN 55391		CHARITY	SUPPORT THE ARTS	1,000
MN ZOO FOUNDATION 13000 ZOO BOULEVARD APPLE VALLEY,MN 55124		CHARITY	WILDLIFE CONSERVATION AND SUPPORT	750
MUSEUM OF LAKE MINNETONKA PO BOX 178 EXCELSIOR,MN 55331		CHAHRITY	GENERAL SUPPORT	300
NATIONAL FEDERATION OF THE BLIND MN 100 EAST 22ND ST MINNEAPOLIS,MN 55404		CHARITY	ASSISTANCE TO THE BLIND	300
Total . . . . ▶ **3a**				277,150

Form 990PF Part XV Line 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*				
OBERHOLTZER FOUNDATION 818 3RD AVE 305 EXCELSIOR,MN 55331		CHARITY	PROTECTION OF WOODLANDS	2,000
PAGE EDUCATION FOUNDATION PO BOX 581254 MINNEAPOLIS,MN 554581254		CHARITY	ASSIST STUDENTS	3,000
PEOPLE FOR PARKS PO BOX 24901 MINNEAPOLIS,MN 55424		CHARITY	PARKLAND CONSERVATION	300
PLANNED PARENTHOOD 434 WEST 33RD STREET NEW YORK,NY 100012601		CHARITY	SPPORT REPRODUCTIVE HEALTH	1,500
PHOENIX ART MUSEUM 1625 N CENTRAL AVE PHOENIX,AZ 850041685		CHARITY	GENERAL SUPPORT	1,000
PRINCIPIA 13201 CLAYTON ROAD ST LOUIS,MO 63131		CHARITY	ASSIST STUDENTS	5,000
PROJECT FOR PRIDE IN LIVING 1035 EAST FRANKLIN AVE MINNEAPOLIS,MN 55404		CHARITY	SUPPORT PEOPLE IN NEED	1,500
RAGOM 5800 BAKER RD SUITE 120 MINNETONKA,MN 55345		CHARTIY	GENERAL SUPPORT	150
SALVATION ARMY PO BOX 131240 ROSEVILLE,MN 55113		CHARITY	ASSIST PEOPLE IN NEED	7,000
SAVE THE LAKE 5341 MAYWOOD RD SUITE 200 MOUND,MN 55364		CHARITY	GENERAL SUPPORT	300
SCIENCE MUSEUM OF MINNESOTA 120 WEST KELLOGG BLVD ST PAUL,MN 55102		CHARITY	SUPPORT SCIENCE EDUCATION	1,000
SIMPSON HOUSING SERVICES 2100 PILSBURY AVE S MINNEAPOLIS,MN 55404		CHARITY	GENERAL SUPPORT	1,000
ST MARK'S CHURCH 519 OAK GROVE STREET MINNEAPOLIS,MN 55403		CHARITY	GENERAL SUPPORT	1,000
ST PAUL'S SCHOOL FOR BOYS 11152 FALLS ROAD LUTHERVILLETIMONIUM,MD 21022		CHARITY	ASSIST STUDENTS	1,000
TEACH FOR AMERICA TWIN CITIES 401 2ND AVE N STE 200 MINNEAPOLIS,MN 55401		CHARITY	GENERAL SUPPORT	5,000
Total . . . . ▶ **3a**				277,150

Form 990PF Part XV Line 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*				
THE BRIDGE 2200 EMERSON AVE S MINNEAPOLIS,MN 55405		CHARITY	GENERAL SUPPORT	1,000
THINK SMALL 10 YORKTON COURT ST PAUL,MN 55117		CHARTIY	GENERAL SUPPORT	2,500
TREE TRUST 2350 WYCLIFF STREET 200 ST PAUL,MN 55414		CHARITY	ASSIST NATURE	1,250
TUBMAN FAMILY ALLIANCE 3111 FIRST AVE S MINNEAPOLIS,MN 55408		CHARITY	ASSIST FAMILIES IN DISTRESS	1,000
TWIN CITIES HABITAT FOR HUMANITY 3001 4TH ST SE MINNEAPOLIS,MN 55414		CHARITY	GENERAL SUPPORT	2,000
TWIN CITIES PUBLIC TELEVISION 172 EAST 4TH STREET ST PAUL,MN 55101		CHARITY	GENERAL SUPPORT	4,000
TWINWEST CHAMBER FOUNDATION 10700 OLD CO RD 15 SUITE 170 PLYMOUTH,MN 55441		CHARITY	GENERAL SUPPORT	5,000
UJIMA 1901 CHURCH LANE SAN PABLO,CA 94806		CHARITY	GENERAL SUPPORT	1,000
UNITED NEGRO COLLEGE FUND PO BOX 1021 MERRIFIELD,VA 22116		CHARITY	ASSIST STUDENTS	1,000
UNIVERSITY OF MINNESOTA FOUNDATION PO BOX 7080 MINNEAPOLIS,MN 55170		CHARITY	ASSIST STUDENTS	10,000
UNIVERSITY OF MN ALUMNI ASSOCIAION 200 OAK ST SE STE 200 MINNEAPOLIS,MN 554552040		CHARITY	GENERAL SUPPORT	2,500
USO PO BOX 96322 WASHINGTON,DC 200906322		CHARITY	SUPPORT THE TROOPS	500
VIRGINA HARRIS ASSOCIATION 40 GROVE ST SUITE 150 WELLESLEY,MA 02482			GENERAL SUPPORT	10,000
WALKER ART CENTER 1750 HENNEPIN AVE MINNEAPOLIS,MN 55403		CHARITY	ART APPRECIATION	10,000
WASHBURN CHILD GUIDE CENTER 2430 NICOLLET AVE MINNEAPOLIS,MN 55404		CHARITY	GENERAL SUPPORT	300
Total . . . . ▶ **3a**				277,150

Form 990PF Part XV Line 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*				
WAYZATA HISTORICAL SOCIETY 402 EAST LAKE STREET WAYZATA, MN 55391		CHARITY	GENERAL SUPPORT	250
WEISMAN ART MUSEUM 333 EAST RIVER ROAD MINNEAPOLIS, MN 55455		CHARITY	ART APPRECIATION	500
WOMANS CLUB OF MINNEAPOLIS 410 OAK GROVE STREET MINNEAPOLIS, MN 554033294		CHARITY	GENERAL SUPPORT	10,000
WOMANVENTURE 2324 UNIVERSITY AVE WEST ST PAUL, MN 55114		CHARITY	GENERAL SUPPORT	500
YALE ALUMNI FUND 157 CHURCH STREET NEW HAVEN, CT 06510		CHARITY	GENERAL SUPPORT	500
YWCA OF MINNEAPOLIS 1130 NICOLLET MALL MINNEAPOLIS, MN 55403		CHARITY	GENERAL SUPPORT	300
ZENON DANCE 528 HENNEPIN AVE MINNEAPOLIS, MN 55403		CHARITY	GENERAL SUPPORT	1,000
DESERT BOTANICAL GARDEN 1201 N GALVIN PARKWAY PHOENIX, AZ 85008		CHARITY	GENERAL SUPPORT	1,000
Total . . . . ▶ **3a**				277,150

TY 2014 Accounting Fees Schedule

Name: THE HEAD FAMILY FOUNDATION

EIN: 20-2032551

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,600	2,600		

TY 2014 Investments Corporate Stock Schedule

Name: THE HEAD FAMILY FOUNDATION

EIN: 20-2032551

Name of Stock	End of Year Book Value	End of Year Fair Market Value
560S APPLE INC	70,238	70,238
800S MEDTRONIC INC	59,280	59,280
700S EDISON INTL COM	38,906	38,906
660S NIKE INC	71,293	71,293
600S UNITED HEALTH GROUP	73,200	73,200
600S NORDSTROM INC.	44,700	44,700
600S COLGATE PALMOLIVE CO	39,246	39,246
600S ADP INC	48,138	48,138
570S AMERICAN EXPRESS CO	44,300	44,300
505S BAXTER INTL INC	35,315	35,315
500S THERMO FISCHER SCIENTIFIC INC	64,880	64,880
500S QUALCOMM INC.	31,315	31,315
500S NESTLE S.A	36,080	36,080
470S ACCENTURE LTD	45,487	45,487
405S UNITED TECHNOLOGIES CORP	44,927	44,927
340S STERICYCLE INC	45,529	45,529
320S BERKSHIRE HATHAWAY INC	43,555	43,555
300S DIAGEO PLC	34,812	34,812
1100S REPUBLIC SERVICES INC	43,087	43,087
200S CDK GLOBAL INC	10,796	10,796

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TY 2014 Investments - Other Schedule

Name: THE HEAD FAMILY FOUNDATION

EIN: 20-2032551

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MINNWEST BANK SUBORDINATED NOTE	FMV	461,600	461,600
ISHARES DJ SELECT DIVIDEND INDEX	FMV	247,093	247,093
SPDR S&P 500 EFT TRUST	FMV	793,346	793,346
ISHARES CORE S&P MID-CAP ETF	FMV	465,388	465,388
ISHARES MSCI EAFE INDEX FUND	FMV	449,001	449,001
MFS INTL VALUE-I	FMV	361,656	361,656
ISHARES MSCI ALL COUTNRY ASIA	FMV	240,093	240,093
ISHARES MSCI ACWI INDEX FUND	FMV	324,300	324,300
ISHARES RUSSELL 1000 GROWTH INDENX	FMV		
BROWN ADV JAPAN ALPHA OPP	FMV	47,354	47,354
JPM CHINA REGION FUND	FMV	43,853	43,853
ISHARES CORE US GROWTH ETF	FMV	248,812	248,812
DEUTSCHE XTRAC MSCI EAFE HEDGE FD	FMV	76,415	76,415
JPM STRAT INC OPP FD - SEL	FMV	219,533	219,533
JPM SHORT DURATION BD FD	FMV	264,679	264,679
JPM MANAGED INC FD - INSTL	FMV	89,910	89,910

TY 2014 Other Assets Schedule

Name: THE HEAD FAMILY FOUNDATION

EIN: 20-2032551

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INCOME TAX RECEIVABLE	15,656	13,235	13,235

TY 2014 Other Increases Schedule

Name: THE HEAD FAMILY FOUNDATION

EIN: 20-2032551

Description	Amount
BOOK UNREALIZED GAINS	57,867

TY 2014 Other Professional Fees Schedule

Name: THE HEAD FAMILY FOUNDATION

EIN: 20-2032551

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
JP MORGAN FEES	13,940	13,940		
BANK FEES	291	291		

TY 2014 Taxes Schedule

Name: THE HEAD FAMILY FOUNDATION

EIN: 20-2032551

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	171	171		
MN STATE REGISTRATION FEE	25	25		