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For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation JOSEPH RAUENHORST FAMILY FOUNDATION		A Employer identification number 02-0694762	
Number and street (or P O box number if mail is not delivered to street address) C/O ATC 401 E 8TH ST NO 250A		Room/suite	B Telephone number (see instructions) (952) 656-4601
City or town, state or province, country, and ZIP or foreign postal code SIOUX FALLS, SD 57103		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		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,920,085		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))	Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (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	22	22		
	4 Dividends and interest from securities		71,159		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	11			
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2)		189,633		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 175,294	300		
	12 Total. Add lines 1 through 11	175,327	261,114		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	 7,000	0		7,000
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 11,600	1,835		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	 728	18,813		714
	24 Total operating and administrative expenses. Add lines 13 through 23	19,328	20,648		7,714
	25 Contributions, gifts, grants paid	200,000			200,000
	26 Total expenses and disbursements. Add lines 24 and 25	219,328	20,648		207,714
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-44,001			
	b Net investment income (if negative, enter -0-)		240,466		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	176,723	207,429	207,429
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (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)			
	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)	3,996,122	3,712,656	3,712,656
	Liabilities	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		
15		Other assets (describe ▶ _____)			
16		Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	4,172,845	3,920,085	3,920,085
17		Accounts payable and accrued expenses			
18		Grants payable			
19		Deferred revenue			
20		Loans from officers, directors, trustees, and other disqualified persons			
21		Mortgages and other notes payable (attach schedule).			
22		Other liabilities (describe ▶ _____)			
23		Total liabilities(add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	4,172,845	3,920,085	
	30	Total net assets or fund balances(see instructions)	4,172,845	3,920,085	
	31	Total liabilities and net assets/fund balances(see instructions)	4,172,845	3,920,085	

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1 4,172,845
2	Enter amount from Part I, line 27a	2 -44,001
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 4,128,844
5	Decreases not included in line 2 (itemize) ▶ _____	5 208,759
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 3,920,085

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	SHORT TERM CAPITAL GAINS FROM PASS-THROUGH ENTITIES	P	2015-01-01	2015-12-31
b	LONG TERM CAPITAL GAINS FROM PASS-THROUGH ENTITIES	P	2014-12-31	2015-12-31
c	CAPITAL GAINS DIVIDENDS	P		
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a			20,192
b			169,430
c	11		11
d			
e			

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

(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
a			20,192
b			169,430
c			11
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	189,633
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	184,522	4,151,968	0 044442
2013	166,923	3,801,300	0 043912
2012	179,378	3,476,343	0 051600
2011	161,166	3,543,400	0 045483
2010	153,119	3,303,764	0 046347

2	Total of line 1, column (d).	2	0 231784
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 046357
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	4,130,222
5	Multiply line 4 by line 3.	5	191,465
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,405
7	Add lines 5 and 6.	7	193,870
8	Enter qualifying distributions from Part XII, line 4.	8	207,714

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)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3

Add lines 1 and 2.

4

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

5

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

6

Credits/Payments

7

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

8

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

9

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

10

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

11

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

1

2,405

2

0

3

2,405

4

0

5

2,405

6a

9,868

6b

6c

6d

7

9,868

8

9

10

7,463

11

0

Part VII-A

Statements Regarding Activities

1a

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

1a

No

b

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

1b

No

c

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

1c

No

d

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

e

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

2

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

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

No

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 2015 or the taxable year beginning in 2015 (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

Form 990-PF (2015)

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ MARY P VANDELAC Telephone no ▶ (952) 656-4601 Located at ▶ 10350 BREN ROAD WEST MINNETONKA MN ZIP+4 ▶ 55343			
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	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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 ▶	16	Yes No	No No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
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 2015?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ 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 2015 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 2015).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	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

No

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JOSEPH J RAUENHORST PO BOX 1508 BOCA RATON, FL 334291508	DIRECTOR, PRESIDENT 0 40	0	0	0
KRISTEN GRUBB C/O ARBOR PHILANTHROPY LLC 60 SOUTH 6TH STREET SUITE 2950 MINNEAPOLIS, MN 55402	DIRECTOR, VICE PRESIDENT, TREASURER 0 40	0	0	0
PAUL LEWIS C/O ADLER MGMT LLC 10350 BREN ROAD WEST MINNETONKA, MN 55343	VICE PRESIDENT 0 10	0	0	0
SUZANNE FLANNIGAN C/O ARBOR PHILANTHROPY LLC 60 SOUTH 6TH STREET SUITE 2950 MINNEAPOLIS, MN 55402	SEC /VICE PRESIDENT/DIRECTOR 0 10	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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) 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		

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 PLANNING AND CARRYING OUT GRANT-MAKING TO OTHER UNRELATED CHARITABLE ORGANIZATIONS	0
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 NONE	0
2	
All other program-related investments. See instructions.	
3	0
Total. Add lines 1 through 3	0

Part X Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	0
b	Average of monthly cash balances.	1b	210,967
c	Fair market value of all other assets (see instructions).	1c	3,982,152
d	Total (add lines 1a, b, and c).	1d	4,193,119
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	4,193,119
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	62,897
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,130,222
6	Minimum investment return. Enter 5% of line 5.	6	206,511

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	206,511
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	2,405
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,405
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	204,106
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	204,106
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	204,106

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	207,714
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	207,714
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	2,405
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	205,309

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				204,106
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			190,072	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 207,714				
a Applied to 2014, but not more than line 2a			190,072	
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 2015 distributable amount.				17,642
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	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 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				186,464
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 2010 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

Part XIV

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b Check box to indicate whether the organization

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	

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Part XV

1 Information Regarding Foundation Managers:

Contributed more than 2% of the total contributions received by the foundation
 have contributed more than \$5,000) (See section 507(d)(2))

10% or more of the stock of a corporation (or an equally large portion of the
which the foundation has a 10% or greater interest

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

contributions to preselected charitable organizations and does not accept
 makes gifts, grants, etc. (see instructions) to individuals or organizations under

mail address of the person to whom applications should be addressed

mitted and information and materials they should include

as by geographical areas, charitable fields, kinds of institutions, or other

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	200,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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?			Yes	No
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				

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.		
	***** Signature of officer or trustee	2016-11-08 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
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
4KIDS OF SOUTH FLORIDA INC 2401 W CYPRESS CREEK ROAD FORT LAUDERDALE,FL 33309	NO RELATIONSHIP TO ANY SUBSTANTIAL CONTRIBUTOR	PC	GENERAL OPERATIONS	5,000
ASCENSION CATHOLIC CHURCH 7250 N FEDERAL HIGHWAY BOCA RATON,FL 33487	NO RELATIONSHIP TO ANY SUBSTANTIAL CONTRIBUTOR	PC	GENERAL OPERATIONS	5,000
CATHOLIC MEDICAL MISSION BOARD INC 100 WALL STREET 9TH FLOOR NEW YORK,NY 10005	NO RELATIONSHIP TO ANY SUBSTANTIAL CONTRIBUTOR	PC	OSMOSIS FILTRATION SYSTEM	30,000
CATHOLIC MEDICAL MISSION BOARD INC 100 WALL STREET 9TH FLOOR NEW YORK,NY 10005	NO RELATIONSHIP TO ANY SUBSTANTIAL CONTRIBUTOR	PC	PIPED WATER SYSTEM	40,000
CRISTO REY NETWORK 14 EAST JACKSON BLVD STE 1200 CHICAGO,IL 60604	NO RELATIONSHIP TO ANY SUBSTANTIAL CONTRIBUTOR	SO III FI	GENERAL OPERATIONS	40,000
HOPE COMMUNITY CENTER 1016 NORTH PARK AVENUE APOPKA,FL 32712	NO RELATIONSHIP TO ANY SUBSTANTIAL CONTRIBUTOR	PC	GENERAL OPERATIONS	10,000
MARQUETTE UNIVERSITY ZILBER HALL 441 MILWAUKKE,WI 532880388	NO RELATIONSHIP TO ANY SUBSTANTIAL CONTRIBUTOR	PC	J RAUENHORST SCHOLARSHIP FUND	11,000
REACH EDUCATION ACTION PROGRAMME 502 BALI TOWERS STATION ROAD KALWA WEST,THANE DISTRICT IN	NO RELATIONSHIP TO ANY SUBSTANTIAL CONTRIBUTOR	NC	TRANSLATING THE KAHN AND CREATING EDUCATIONAL MATERIALS IN THE LOCAL DIALECT	10,000
SOCIETY FOR THE PROPAGATION OF THE FAITH 11 - 8TH AVENUE SOUTH ST CLOUD,MN 56301	NO RELATIONSHIP TO ANY SUBSTANTIAL CONTRIBUTOR	PC	WATER PROJECT WITH THE FRANCISCAN SISTERS OF CHARITY	20,000
THE CHILDREN'S PLACE AT HOME SAFE INC 2840 SIXTH AVENUE S LAKE WORTH,FL 33461	NO RELATIONSHIP TO ANY SUBSTANTIAL CONTRIBUTOR	PC	GENERAL OPERATIONS	5,000
THE COMMUNITY FOUNDATION FOR PALM BEACH AND MARTIN COUNTIES 700 S DIXIE HWY STE 200 WEST PALM BEACH,FL 33401	NO RELATIONSHIP TO ANY SUBSTANTIAL CONTRIBUTOR	PC	COMMUNICATIONS	3,000
THE COMMUNITY FOUNDATION FOR PALM BEACH AND MARTIN COUNTIES 700 S DIXIE HWY STE 200 WEST PALM BEACH,FL 33401	NO RELATIONSHIP TO ANY SUBSTANTIAL CONTRIBUTOR	PC	GENERAL OPERATIONS	1,000
UNIVERSITY OF SAN FRANCISCO 2130 FULTON STREET SAN FRANCISCO,CA 941171080	NO RELATIONSHIP TO ANY SUBSTANTIAL CONTRIBUTOR	PC	SCHOOL OF LAW, J RAUENHORST SCHOLARSHIP FUND	10,000
ZIMMERMAN SCHOOL HOUSE INC 1710 N UNIVERSITY DRIVE CORAL SPRINGS,FL 33071	NO RELATIONSHIP TO ANY SUBSTANTIAL CONTRIBUTOR	PC	SCHOLARSHIP	10,000
Total ▶ 3a				200,000

TY 2015 All Other Program Related Investments Schedule

Name: JOSEPH RAUENHORST FAMILY FOUNDATION

EIN: 02-0694762

Category	Amount
NONE	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Expenditure Responsibility Statement

Name: JOSEPH RAUENHORST FAMILY FOUNDATION

EIN: 02-0694762

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
REACH EDUCATION ACTION PROGRAMME (REAP)	502 BALI TOWERS STATION ROAD KALWA WEST THANE , DISTRICT IN	2015-01-28	10,000	TRANSLATING THE KAHN AND CREATING EDUCATIONAL MATERIALS IN THE LOCAL DIALECT TO SUPPORT TRANSLATING THE KAHN EDUCATIONAL SOFTWARE PROGRAMS AND OTHER PROGRAMS INTO THE LOCAL DIALECT, AND TO CREATE EDUCATIONAL MATERIALS IN THE LOCAL DIALECT, INCLUDING USING MUSIC AS PART OF THE MATERIALS	10,000	NO PART HAS BEEN USED FOR OTHER THAN ITS INTENDED PURPOSE, PER GRANTEE	5/31/2016		JOSEPH RAUENHORST FAMILY FOUNDATION REVIEWED THE GRANT REPORT NOTED ABOVE BUT DID NOT UNDERTAKE ANY VERIFICATION OF THE GRANTEE'S REPORTS AS THERE HAS NOT BEEN ANY REASON TO DOUBT THEIR ACCURACY OR RELIABILITY (REG 53 4945-5(C))

TY 2015 Explanation of Non-Filing with Attorney General Statement

Name: JOSEPH RAUENHORST FAMILY FOUNDATION

EIN: 02-0694762

Statement: PER THE SOUTH DAKOTA ATTORNEY GENERAL, FORM 990-PF DOES NOT NEED TO BE FURNISHED TO THEM TO FULFILL ANNUAL REPORTING REQUIREMENTS.

TY 2015 Investments - Other Schedule**Name:** JOSEPH RAUENHORST FAMILY FOUNDATION**EIN:** 02-0694762

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT IN ADLER BOND FUND, LLC	FMV	806,494	806,494
INVESTMENT IN ADLER EQUITY FUND, LLC	FMV	2,906,145	2,906,145
INVESTMENT IN ARBOR PHILANTHROPY, LLC	FMV	17	17

TY 2015 Other Decreases Schedule**Name:** JOSEPH RAUENHORST FAMILY FOUNDATION**EIN:** 02-0694762

Description	Amount
FAIR MARKET VALUE ADJUSTMENT	208,759

TY 2015 Other Expenses Schedule**Name:** JOSEPH RAUENHORST FAMILY FOUNDATION**EIN:** 02-0694762

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISC EXPENSE	728	14		714
PORTFOLIO EXPENSES FROM K-1	0	18,799		0

TY 2015 Other Income Schedule**Name:** JOSEPH RAUENHORST FAMILY FOUNDATION**EIN:** 02-0694762

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INCOME	175,294	300	175,294

TY 2015 Other Professional Fees Schedule

Name: JOSEPH RAUENHORST FAMILY FOUNDATION

EIN: 02-0694762

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	5,500	0		5,500
TAX SERVICE FEES	1,500	0		1,500

TY 2015 Taxes Schedule**Name:** JOSEPH RAUENHORST FAMILY FOUNDATION**EIN:** 02-0694762

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	0	1,835		0
EXCISE TAX	11,600	0		0