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Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation HAGEMAN FOUNDATION OF HOPE		A Employer identification number 20-1700412
Number and street (or P.O. box number if mail is not delivered to street address) 2019 WESTRIDGE COURT		B Telephone number 763-682-2870
City or town, state or province, country, and ZIP or foreign postal code BUFFALO, MN 55313		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,676,557.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	833,009.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	84,231.	84,231.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	15,961.			STATEMENT 1
b	Gross sales price for all assets on line 6a	1,125,621.			
7	Capital gain net income (from Part IV, line 2)		401,361.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	476.	476.		STATEMENT 3
12	Total. Add lines 1 through 11	1,933,677.	486,068.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 4	3,781.	1,000.		2,781.
b	Accounting fees				
c	Other professional fees				
17	Interest				
18	Taxes STMT 5	4,988.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 6	13,304.	13,279.		25.
24	Total operating and administrative expenses. Add lines 13 through 23	22,073.	14,279.		2,806.
25	Contributions, gifts, grants paid	225,500.			225,500.
26	Total expenses and disbursements. Add lines 24 and 25	247,573.	14,279.		228,306.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	686,104.			
b	Net investment income (if negative, enter -0-)		471,789.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	165,837.	173,780.	173,780.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 7	772,397.	1,263,736.	1,226,845.
	c Investments - corporate bonds STMT 8	23,434.	0.	0.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	123,054.	327,057.	267,787.	
14 Land, buildings, and equipment; basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 10)	1,892.	8,145.	8,145.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,086,614.	1,772,718.	1,676,557.	
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			
	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. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,086,614.	1,772,718.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	1,086,614.	1,772,718.		
31 Total liabilities and net assets/fund balances	1,086,614.	1,772,718.		

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	1,086,614.
2 Enter amount from Part I, line 27a	2	686,104.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,772,718.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,772,718.

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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	SHORT TERM - SEE STATEMENT 13		VARIOUS	VARIOUS
1b	LONG TERM - SEE STATEMENT 14		VARIOUS	VARIOUS
1c	CAPITAL GAINS DIVIDENDS			
1d				
1e				

	(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	120,967.		120,910.	57.
b	991,059.		603,350.	387,709.
c	13,595.			13,595.
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			57.
b			387,709.
c			13,595.
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	401,361.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	589,474.	1,029,785.	.572424
2013	854,465.	1,044,235.	.818269
2012	792,017.	1,106,523.	.715771
2011	1,366,699.	1,558,521.	.876920
2010	426,112.	1,477,873.	.288328

2	Total of line 1, column (d)	2	3.271712
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	.654342
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,390,599.
5	Multiply line 4 by line 3	5	909,927.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,718.
7	Add lines 5 and 6	7	914,645.
8	Enter qualifying distributions from Part XII, line 4	8	228,306.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1.		
b 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1 9,436.
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 0.
3 Add lines 1 and 2		3 9,436.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4 0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5 9,436.
6 Credits/Payments:		
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 4,280.	
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 4,280.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8 3.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 5,159.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>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</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>MN</u>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (continued)

	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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>ROBERT HAGEMAN</u> Telephone no. ► <u>763-682-2870</u> Located at ► <u>2019 WESTRIDGE CT, BUFFALO, MN</u> ZIP+4 ► <u>55313</u>		
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 <u>N/A</u>		
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <u>N/A</u>	1b	
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)). a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u> c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 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.) <u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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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)?

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?

SEE STATEMENT 11☒ 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?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT HAGEMAN	PRESIDENT, DIRECTOR			
2019 WESTRIDGE CT				
BUFFALO, MN 55313	1.00	0.	0.	0.
COLLEEN HAGEMAN	DIRECTOR			
2019 WESTRIDGE CT				
BUFFALO, MN 55313	0.00	0.	0.	0.
MICHAEL HAGEMAN	DIRECTOR			
8791 ROYAL COURT				
RAMSEY, MN 55303	0.00	0.	0.	0.
LORI CASSADY	TREAS., SECTY, DIR.			
2573 50TH ST NE				
BUFFALO, MN 55313	0.00	0.	0.	0.

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

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

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

0

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3. Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(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 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	1,296,615.
b	Average of monthly cash balances	1b	115,161.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,411,776.
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	1,411,776.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	21,177.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,390,599.
6	Minimum investment return. Enter 5% of line 5	6	69,530.

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	69,530.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	9,436.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	9,436.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	60,094.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	60,094.
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	60,094.

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	228,306.
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	228,306.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	228,306.

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				60,094.
2 Undistributed income, if any, as of the end of 2015			0.	
a Enter amount for 2014 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	362,945.			
b From 2011	1,296,125.			
c From 2012	742,549.			
d From 2013	809,359.			
e From 2014	546,497.			
f Total of lines 3a through e	3,757,475.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$	228,306.			
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				60,094.
e Remaining amount distributed out of corpus	168,212.			
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	3,925,687.			
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 instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	362,945.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	3,562,742.			
10 Analysis of line 9.				
a Excess from 2011	1,296,125.			
b Excess from 2012	742,549.			
c Excess from 2013	809,359.			
d Excess from 2014	546,497.			
e Excess from 2015	168,212.			

N/A

- ▶

--	--

4942(1)(5)

- b** 85% of line 2a

d Amounts included in line 2c not used directly for active conduct of exempt activities

Subtract line 2d from line 2c

- 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

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 e-mail address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

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

Recipient 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				
FR TOM RAYAR, HANDS OF HOPE 9 THIRD STREET NW BUFFALO, MN 55313		PUBLIC CHARITY	INDIA SCHOOL	11,000.
BUFFALO FOOD SHELF 301 12TH AVE SOUTH BUFFALO, MN 55313		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	19,000.
COMMUNITY HEALTH FOUNDATION P.O. BOX 482 BUFFALO, MN 55313		PUBLIC CHARITY	HOSPICE HOUSE IN BUFFALO, MINNESOTA	1,000.
ELIM CARE 7485 OFFICE RIDGE CIR. EDEN PRAIRIE, MN 55344		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	500.
FR TOM RAYAR, HANDS OF HOPE 9 THIRD STREET NW BUFFALO, MN 55313	NONE	INDIVIDUAL	TUITION AT ST. MARY'S COLLEGE	5,000.
Total	SEE CONTINUATION SHEET(S)			3a 225,500.
b Approved for future payment				
NONE				
Total			3b	0.

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Name of the organization

Employer identification number

HAGEMAN FOUNDATION OF HOPE**20-1700412**

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

Employer identification number

HAGEMAN FOUNDATION OF HOPE**20-1700412****Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MICHAEL HAGEMAN 8791 ROYAL COURT RAMSEY, MN 55303	\$ 705,967.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	ROBERT AND COLLEEN HAGEMAN 2019 WESTRIDGE COURT BUFFALO, MN 55313	\$ 127,042.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

HAGEMAN FOUNDATION OF HOPE**20-1700412****Part II** **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	MARKETABLE SECURITIES - SEE ATTACHED EXHIBIT A _____ _____ _____	\$ <u>705,967.</u>	<u>12/31/15</u>
<u>2</u>	MARKETABLE SECURITIES - SEE ATTACHED EXHIBIT B _____ _____ _____	\$ <u>127,042.</u>	<u>12/31/15</u>
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization

Employer identification number

HAGEMAN FOUNDATION OF HOPE

20-1700412

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed

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

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

<div>Recipient</div> <div>Name and address (home or business)</div>	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
ELK RIVER AREA ISD 728 815 HIGHWAY 10 ELK RIVER, MN 55330		PUBLIC CHARITY	SCHOOL PROJECT IN INDIA	500.
CSC ED VISIONS (CENTER FOR SCHOOL CHANGES) 1381 MARSHALL AVE ST. PAUL, MN 55104		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	5,000.
LOVE IN THE NAME OF CHRIST - LOVE, INC. PO BOX 270305 ST. PAUL, MN 55127		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	3,000.
MN ADULT/TEEN CHALLENGE 1619 PORTLAND AVE S MINNEAPOLIS, MN 55404		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	10,000.
KIPP MN 5034 OLIVER AVE N MINNEAPOLIS, MN 55430		PUBLIC CHARITY	CATHOLIC CAMPUS MINISTRY	2,500.
SALVATION ARMY 2445 PRIOR AVENUE N ST PAUL, MN 55113		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	3,500.
SHARING & CARING HANDS 525 N. 7TH ST. MINNEAPOLIS, MN 55405		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	3,500.
SPECIAL OLYMPICS 100 WASHINGTON AVE S, #550 MINNEAPOLIS, MN 55401		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	1,000.
ST. FRANCIS XAVIER CHURCH 9 NW 3RD ST BUFFALO, MN 55313		CHURCH	GENERAL CHARITABLE PURPOSES	31,000.
ST. FRANCIS XAVIER SCHOOL 9 NW 3RD ST BUFFALO, MN 55313		SCHOOL	GENERAL CHARITABLE PURPOSES	27,250.
Total from continuation sheets				189,000.

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

<div>Recipient</div> <div>Name and address (home or business)</div>	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
UNION GOSPEL MISSION 77 9TH STREET E ST PAUL, MN 55101		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	3,500.
UNITED METHODIST CHURCH OF BUFFALO 609 NW 8TH ST BUFFALO, MN 55313		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	32,000.
BUFFALO HIGH SCHOOL 877 BISON BLVD BUFFALO, MN 55313		SCHOOL	GRADUATION PARTY	250.
VEAP 9600 ALDRICH AVE S BLOOMINGTON, MN 55420		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	500.
WRIGHT COUNTY ECONOMIC DEVELOPMENT 6800 ELECTRIC DR ROCKFORD, MN 55373		GOVERNMENT	WEBSITE DEVELOPMENT CEO CLASS	2,000.
ST MICHAEL AMERICAN LEGION POST 567 25 CENTRAL AVE E ST. MICHAEL, MN 55376		PUBLIC CHARITY	MEMORIAL FOR VEITNAM VETS	5,000.
WHAT MATTERS MINISTRIES AND MISSIONS PO BOX 62820 COLORADO SPRINGS, CO 80962		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	50,000.
MARY KNOLL MISSION PO BOX 307 MARYKNOLL, NY 10545		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	1,000.
CONTRUCTION CAREER TRAINING PROGRAM 6701 W 23RD ST MINNEAPOLIS, MN 55426		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	1,000.
FAITH IN ACTION 13074 EDGEWOOD ST BECKER, MN 55308		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	5,000.
Total from continuation sheets				

20-1700412

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT TERM - SEE STATEMENT 13			VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
120,967.	120,910.	0.	0.	57.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG TERM - SEE STATEMENT 14			VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
991,059.	988,750.	0.	0.	2,309.

CAPITAL GAINS DIVIDENDS FROM PART IV

13,595.

TOTAL TO FORM 990-PF, PART I, LINE 6A

15,961.

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ACCRUED INT PAID ON PURCH	<286.>	0.	<286.>	<286.>	
FIDELITY INVESTMENTS	98,112.	13,595.	84,517.	84,517.	
TO PART I, LINE 4	97,826.	13,595.	84,231.	84,231.	

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS	476.	476.	
TOTAL TO FORM 990-PF, PART I, LINE 11	476.	476.	

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MOSS & BARNETT	3,781.	1,000.		2,781.
TO FM 990-PF, PG 1, LN 16A	3,781.	1,000.		2,781.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2014 EXCISE TAX	708.	0.		0.
2015 ESTIMATED EXCISE TAX	4,280.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4,988.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	13,279.	13,279.		0.
STATE OF MINNESOTA	25.	0.		25.
TO FORM 990-PF, PG 1, LN 23	13,304.	13,279.		25.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 15	1,263,736.	1,226,845.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,263,736.	1,226,845.

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
\$25,000 BEST BUY	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
2,330 UTS. REDWOOD TRUST	COST	32,495.	29,436.
1,880 UTS. BLACKSTONE MTG TRUST	COST	52,273.	50,309.
535 SHS. BROOKFIELD DTLA TRUST PFD	COST	13,764.	10,288.
1,320 SHS. ALTISOURCE RESIDENTIAL	COST	0.	0.
6,340 SHS. ARBOR RLTY TR	COST	44,436.	45,331.
3,020 SHS. CHIMERA INVT CORP	COST	46,077.	41,193.
1,540 SHS. COREENERGY	COST		
INFRASTRUCTURE		47,930.	22,854.
4,245 SHS. NEW SR. INVT GROUP	COST	59,381.	41,856.
6,500 SHS. NEWCASTLE INVT CORP	COST	30,701.	26,520.
TOTAL TO FORM 990-PF, PART II, LINE 13		327,057.	267,787.

FORM 990-PF

OTHER ASSETS

STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
2014 CAPITAL GAIN DISTRIBUTION PAID IN 2015	486.	0.	0.
2014 DIVIDEND PAID IN 2015	1,406.	0.	0.
2015 CAPITAL GAIN DISTRIBUTION PAID IN 2016	0.	2,556.	2,556.
2015 DIVIDEND PAID IN 2016	0.	5,589.	5,589.
TO FORM 990-PF, PART II, LINE 15	1,892.	8,145.	8,145.

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 11

GRANTEE'S NAME

SAINT MICHAEL AMERICAN LEGION POST 567

GRANTEE'S ADDRESS25 CENTRAL AVENUE E
ST. MICHAEL, MN 55376

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>	<u>VERIFICATION DATE</u>
5,000.	10/11/15	0.	12/31/15

PURPOSE OF GRANTTO BUILD A MEMORIAL WALL TO VIETNAM VETS IN RECOGNITION OF THEIR EXEMPLARY
SERVICE TO THE COUNTRY.DATES OF REPORTS BY GRANTEE

12/31/15

ANY DIVERSION BY GRANTEE

0

RESULTS OF VERIFICATIONFUNDS ARE HELD BY GRANTEE; CONSTRUCTION OF THE MEMORIAL WALL WAS NOT
COMMENCED IN 2015.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 12

NAME OF MANAGER

ROBERT HAGEMAN
COLLEEN HAGEMAN

2015 YEAR-END INVESTMENT REPORT
 January 1, 2015 - December 31, 2015

Punch

A BOUTIQUE INVESTMENT ADVISORY

Holdings

CORPORATION

Core Account

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Income Earned
CASH	177,280.450	\$1,000	\$177,280.45	not applicable	not applicable	\$9.70
Total Core Account (11% of account holdings)			\$177,280.45	-		\$9.70

Stocks

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Income Earned
Common Stock						
BLACKROCK CAPITAL INVESTMENT C COM (BKCC)	6,965,000	\$9.400	\$65,471.00	\$61,579.08	\$3,891.92	\$5,573.40
BLACKSTONE/GSO SR FLTNG RT TRM FD COM	4,240,000	14.850	62,964.00	68,503.35	-5,539.35	2,448.45
USD0 001 (BSL)	4,990,000	13.370	66,716.30	78,747.89	-12,031.59	4,777.01
BLACKSTONE GSO STRATEGIC CR FD COM SHS BEN IN ISIN #US09257R1014 SEDOL #B804TC2 (BGB)	2,030,000	18.050	36,641.50	37,329.77	-688.27	609.55
ISIN #US12811V1052 SEDOL #BWK29Z7 (CCD)	895,000	25.160	22,518.20	26,067.96	-3,549.76	1,468.80
CENTURYLINK INC (CTL)	2,250,000	13.420	30,195.00	24,404.62	5,790.38	2,160.00
EATON VANCE ENHANCED EQUITY INCOME FD (EOI)	8,100,000	10.010	81,081.00	79,915.34	1,165.66	4,783.68
GDL FUND COM SH BEN IT	3,855,000	7.370	28,411.35	44,857.38	-16,446.03	2,737.07
ISIN #US3615701048 SEDOL #B1P84T2 (GDL)	430,000	72.600	31,218.00	23,400.77	7,817.23	2,496.85
MVC CAPITAL INC COM ISIN #US5538291023 SEDOL #2593218 (MVC)	10,840,000	7.380	79,999.20	83,178.86	-3,179.66	6,032.70
MACQUARIE INFRASTRUCTURE CORP COM (MIC)	14,265,000	5.010	71,467.65	68,675.08	2,792.57	2,408.55
MADISON CVRED CALL & EQ STR FD COM ISIN #US5574371002 SEDOL #B963H37 (MCN)	3,510,000	22.710	79,712.10	82,326.08	-2,613.98	4,126.42
NEUBERGER BERMAN RE ES SEC FD COM ISIN #US64190A1034 SEDOL #2081285 (NRO)	3,965,000	20.090	79,656.85	78,077.97	1,578.88	4,396.42
NUVEEN MTG OPPORTUNITY TERM FD COM (JLS)						
NUVEEN BUILD AMERICA BOND FUND COM USD0 01 (NBB)						

Punch

A BOUTIQUE INVESTMENT ADVISORY

Holdings (continued)

CORPORATION

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Income Earned
Common Stock (continued)						
NUVEEN PFD & INCOME TERM FD COM(JPI)	2,225 000	22 760	50,641 00	49,647 57	993 43	5,839 30
OTTER TAIL CORP FORMERLY OTTER PWR CO TO 04/09/2001 (OTTR)	805 000	26 630	21,437 15	20,042 15	1,395 00	750 32
PENNANTPARK FLOATING RATE CAP LTD COM (PFLT)	4,041 000	11 250	45,461 25	52,362 65	-6,901 40	1,629 75
PUTNAM PREMIER INCOME TR SH BEN INT ISIN #US7468531006 SEDOL #2709424 (PPT)	13,820 000	4 950	68,409 00	72,711 84	-4,302 84	3,186 17
SOLAR CAP LTD COM(SLRC)	2,365 000	16 430	38,856 95	45,589 58	-6,732 63	3,518 00
STONECASTLE FINL CORP COM(BANX)	1,540 000	16 300	25,102 00	26,763 72	-1,661 72	1,134 80
Total Common Stock (59% of account holdings)			\$985,959 50	\$1,024,181 66	-\$38,222 16	\$60,077 24
Preferred Stock						
SEASPAN CORP PERP PFD-C 9.5% (SSWPRC)	1,475 000	\$24 980	\$36,845 35	\$33,914 83	\$2,930 52	\$2,850 01
ARBOR RLTY TR INC SR NOTE 2021 7.375% 05/15/2021 PFD (ABRN)	725 000	24 600	17,835 00	17,757 61 ^B	77 39	995 62
CHS INC PFD CL B 7.875% 12/31/2049 (CHSCO)	500 000	28 800	14,400 00	14,157 95	242 05	984 36
COLONY CAP INC CUM RED PERP PFD SER A	985 000	24 970	24,595 45	25,119 51	-524 06	1,115 64
8.5% 12/31/2049 ISIN #US19624R2058 SEDOL #B51QG25 (CLNYPRA)						
COWEN GROUP INC 8.25% 10/15/2021 PFD (COWNL)	690 000	25 380	17,512 13	17,917 95	-405 82	982 55
HCI GROUP INC SR NT 20 8% 01/30/2020 PFD (HCJ)	530 000	25 400	13,462 00	13,737 29	-275 29	935 00
INTL FCSTONE INC SR NT 20 8.5% 07/30/2020 PFD (INTLL)	1,295 000	25 990	33,657 05	33,089 41	567 64	2,082 51
JMP GROUP LLC SR NT 23 8% 01/15/2023 PFD (JMPB)	1,250 000	24 850	31,062 50	31,991 41	-928 91	1,785 00
NORTHSTAR REALTY FINANCE CORP. 8.25% 12/31/2049 PFD (NRFPFB)	1,655 000	22 990	38,048 45	38,060 97	-12 52	2,776 67
TRAVELCENTERS AMER LLC SR NT 8.25% 01/15/2028 PFD (TANN)	540 000	24 940	13,467 60	13,807 88	-340 28	984 84
Total Preferred Stock (14% of account holdings)			\$240,885 53	\$239,554 81	\$1,330 72	\$15,492 20
Total Stocks (73% of account holdings)			\$1,226,845.03	\$1,263,736.47	-\$36,891.44	\$75,569.44

HAGEMAN FOUNDATION OF HOPE
EIN: 20-1700412

Bob 2015 Exhibit A

Donor	Transaction Description	Quantity	Symbol	Security Description	Original Date of Purchase	Original Cost	Date of Gift	Market Value of Gift
BOB	TRANSFERRED FROM VS 671-459372	50	ANTM	ANTHEM INC	10/23/2012	\$3,092.95	1/8/2015	\$6,577.50
BOB	TRANSFERRED FROM VS 671-459372	220	ANTM	ANTHEM INC	2/2/2012	\$14,324.39	1/8/2015	\$28,941.00
BOB	TRANSFERRED FROM VS 671-459372	410	CVS	CVS HEALTH GROUP COM	3/1/2013	\$21,128.64	1/8/2015	\$40,167.70
BOB	TRANSFERRED FROM VS 671-459372	120	CVS	CVS HEALTH GROUP COM	12/1/2005	\$3,300.65	1/8/2015	\$11,756.40
BOB	TRANSFERRED FROM VS 671-459372	345	JNI	JOHNSON & JOHNSON	5/12/2003	\$19,276.17	1/8/2015	\$36,704.55
BOB	TRANSFERRED FROM VS 671-459372	900	MSFT	MICROSOFT CORP	8/4/2009	\$21,255.46	1/8/2015	\$42,831.00
BOB	TRANSFERRED FROM VS 671-459372	700	WM	WASTE MANAGEMENT INC	4/30/2004	\$19,981.50	1/8/2015	\$36,330.00
BOB	TRANSFERRED FROM VS 671-459372	510	HRL	HORMEL FOODS CORP	1/30/2012	\$14,666.56	4/14/2015	\$29,641.20
BOB	TRANSFERRED FROM VS 671-459372	415	FISV	FISERV INC	3/1/2013	\$16,882.74	4/14/2015	\$32,623.15
BOB	TRANSFERRED FROM VS 671-459372	25	FISV	FISERV INC	10/23/2012	\$939.23	4/14/2015	\$1,965.25
BOB	TRANSFERRED FROM VS 671-459372	280	CTAS	CINTAS CORP	3/1/2013	\$12,215.42	4/14/2015	\$22,870.40
BOB	TRANSFERRED FROM VS 671-459372	155	SPOK	SPOK HLDGS INC	1/2/2013	\$1,831.80	4/14/2015	\$3,261.20
BOB	TRANSFERRED FROM VS 671-459372	52	SPOK	SPOK HLDGS INC	12/28/2012	\$587.44	4/14/2015	\$1,094.08
BOB	TRANSFERRED FROM VS 671-459372	458	SPOK	SPOK HLDGS INC	12/10/2012	\$5,123.35	4/14/2015	\$9,636.32
BOB	TRANSFERRED FROM VS 671-459372	900	SPOK	SPOK HLDGS INC	11/8/2012	\$10,047.72	4/14/2015	\$18,936.00
BOB	TRANSFERRED FROM VS 671-459372	340	SYNT	SYNTEL INC	11/5/2012	\$10,052.08	4/14/2015	\$17,588.20
BOB	TRANSFERRED FROM VS 671-459372	47	LAD	LITHIA MOTORS INC	1/16/2014	\$2,799.82	4/14/2015	\$4,707.99
BOB	TRANSFERRED FROM VS 671-459372	303	LAD	LITHIA MOTORS INC	1/15/2014	\$18,012.21	4/14/2015	\$30,351.51
BOB	TRANSFERRED FROM VS 671-459372	915	INTL	INTL FCSTONE INC	6/18/2013	\$15,562.95	4/14/2015	\$28,310.10
BOB	TRANSFERRED FROM VS 671-459372	210	INTL	INTL FCSTONE INC	2/27/2013	\$3,859.17	4/14/2015	\$6,497.40
BOB	TRANSFERRED FROM VS 671-459372	1000	HTCH	HUTCHINSON TECH INC	7/25/2012	\$1,282.95	11/3/2015	\$3,610.00
BOB	TRANSFERRED FROM VS 671-459372	5000	HTCH	HUTCHINSON TECH INC	5/23/2012	\$10,507.95	11/3/2015	\$19,050.00
BOB	TRANSFERRED FROM VS 671-459372	1000	HTCH	HUTCHINSON TECH INC	1/10/2012	\$1,403.08	11/3/2015	\$3,610.00
BOB	TRANSFERRED FROM VS 671-459372	200	DYAX	DYAX CORP	1/10/2014	\$1,675.95	11/6/2015	\$6,904.00
BOB	TRANSFERRED FROM VS 671-459372	200	JBLU	JETBLUE AIRWAYS	1/10/2014	\$1,829.93	11/6/2015	\$5,218.00
BOB	TRANSFERRED FROM VS 671-459372	530	USPH	U S PHYSICAL THERAPY INC	5/20/2014	\$16,436.02	12/16/2015	\$26,971.70
BOB	TRANSFERRED FROM VS 671-459372	1715	PLAB	PHOTONICS INC COM ISIN #US7194051022	04/23/2012	\$10,225.42	12/16/2015	\$21,729.05
BOB	TRANSFERRED FROM VS 671-459372	545	JPM	JPMORGAN CHASE & CO	01/30/2012	\$19,994.92	12/16/2015	\$36,803.85
BOB	TRANSFERRED FROM VS 671-459372	350	IVW	ISHARES S&P 500 GROWTH ETF	11/12/2010	\$22,046.57	12/16/2015	\$41,359.50
BOB	TRANSFERRED FROM VS 671-459372	205	IVW	ISHARES S&P 500 GROWTH ETF	06/29/2011	\$14,024.05	12/16/2015	\$24,224.85
BOB	TRANSFERRED FROM VS 671-459372	215	DST	DST SYSTEMS INC	03/01/2013	\$14,583.42	12/16/2015	\$25,060.40
BOB	TRANSFERRED FROM VS 671-459372	88	UHAL	AMERCO COM	05/20/2013	\$15,218.53	12/16/2015	\$34,980.00
BOB	TRANSFERRED FROM VS 671-459372	57	UHAL	AMERCO COM	08/28/2013	\$9,480.59	12/16/2015	\$22,657.50
BOB	TRANSFERRED FROM VS 671-459372	220	ACN	ACCENTURE PLC CLS A USD0.0000225	10/19/2011	\$12,653.23	12/16/2015	\$23,997.60

\$ 705,967.40

HAGEMAN FOUNDATION OF HOPE

EIN: 20-1700412

Mike 2015 Exhibit B

Donor	Transaction Description	Quantity	Symbol	Security Description	Original Date of Purchase	Original Cost	Date of Gift	Market Value of Gift
MIKE	TRANSFERRED FROM VS 676-040242-2	276	ELY	CALLAWAY GOLF CO DELAWARE	02/21/2012	\$1,845.07	12/21/2015	\$2,691.00
MIKE	TRANSFERRED FROM VS 676-040242-3	700	ELY	CALLAWAY GOLF CO DELAWARE	07/18/2014	\$5,834.95	12/21/2015	\$6,825.00
MIKE	TRANSFERRED FROM VS 676-040242-4	460	ELY	CALLAWAY GOLF CO DELAWARE	02/21/2012	\$2,875.38	12/21/2015	\$4,485.00
MIKE	TRANSFERRED FROM VS 676-040242-5	308	ELY	CALLAWAY GOLF CO DELAWARE	02/21/2012	\$2,058.33	12/21/2015	\$3,003.00
MIKE	TRANSFERRED FROM VS 676-040242-6	365	HCKT	HACKETT GROUP INC COM	07/21/2014	\$2,229.81	12/21/2015	\$5,858.25
MIKE	TRANSFERRED FROM VS 676-040242-7	200	HMMN	HORACE MANN EDUCATORS CORP NEW	11/13/2013	\$5,628.26	12/21/2015	\$6,630.00
MIKE	TRANSFERRED FROM VS 676-040242-8	215	INTL	INTL FOSTONE INC COM ISIN #US46116V10S2 SEDOL #2456441	07/18/2014	\$4,219.05	12/21/2015	\$6,892.90
MIKE	TRANSFERRED FROM VS 676-040242-9	318	INTL	INTL FOSTONE INC COM ISIN #US46116V10S2 SEDOL #2456441	06/18/2013	\$5,593.95	12/21/2015	\$10,515.68
MIKE	TRANSFERRED FROM VS 676-040242-10	50	LAD	LUTHIA MOTORS INC CLA	07/18/2014	\$4,572.45	12/21/2015	\$5,329.50
MIKE	TRANSFERRED FROM VS 676-040242-11	140	LAD	LUTHIA MOTORS INC CLA	12/18/2013	\$9,416.36	12/21/2015	\$14,922.60
MIKE	TRANSFERRED FROM VS 676-040242-12	80	MGLN	MAGELLAN HEALTH INC	01/05/2011	\$9,783.35	12/21/2015	\$4,987.20
MIKE	TRANSFERRED FROM VS 676-040242-13	355	NLS	NAUTILUS INC	07/18/2014	\$9,741.90	12/21/2015	\$5,988.85
MIKE	TRANSFERRED FROM VS 676-040242-14	770	PLAB	PHOTONICS INC COM ISIN #US7194051022 SEDOL #2687315	07/02/2012	\$4,817.79	12/21/2015	\$9,748.20
MIKE	TRANSFERRED FROM VS 676-040242-15	329	PZN	PZENA INV MT MGMT INC CLA	06/07/2013	\$1,873.02	12/21/2015	\$2,908.36
MIKE	TRANSFERRED FROM VS 676-040242-16	190	SHOO	MADDEN STEVEN LTD	07/10/2012	\$4,346.18	12/21/2015	\$5,842.50
MIKE	TRANSFERRED FROM VS 676-040242-17	186	SSP	SCRIPPS E W CO OHIO CLA NEW	07/18/2014	\$2,785.62	12/21/2015	\$3,560.04
MIKE	TRANSFERRED FROM VS 676-040242-18	400	TBI	TRUEBLUE INC COM	09/07/2011	\$6,598.64	12/21/2015	\$10,244.00
MIKE	TRANSFERRED FROM VS 676-040242-19	60	TREE	LENDINGTREE INC NEW COM ISIN #US5260381070 SEDOL #BV8TD84	08/19/2014	\$1,731.30	12/21/2015	\$5,580.60
MIKE	TRANSFERRED FROM VS 676-040242-20	50	USPH	U S PHYSICAL THERAPY INC	02/19/2014	\$1,625.26	12/21/2015	\$2,565.00
MIKE	TRANSFERRED FROM VS 676-040242-21	165	USPH	U S PHYSICAL THERAPY INC	12/19/2013	\$5,730.41	12/21/2015	\$8,464.50

\$127,042.18