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## Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

► Do not enter social security numbers on this form as it may be made public.  
 ► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

<b>GREGG W. &amp; DENISE E. STEINHAFEL FAMILY FOUNDATION</b> Number and street (or P O box number if mail is not delivered to street address) <b>2655 NORTH SHORE DRIVE</b> City or town, state or province, country, and ZIP or foreign postal code <b>WAYZATA MN 55391-9347</b>		<b>A Employer identification number</b> <b>20-3613105</b>									
		<b>B Telephone number (see instructions)</b> <b> </b>									
<b>G</b> Check all that apply <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	<b>C</b> If exemption application is pending, check here ► <input type="checkbox"/> <b>D</b> 1 Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test check here and attach computation ► <input type="checkbox"/> <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity										
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<b>H</b> Check type of organization <table border="0"> <tr> <td><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation</td> <td><input type="checkbox"/> Other taxable private foundation</td> </tr> <tr> <td><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust</td> <td><input type="checkbox"/>  </td> </tr> </table>		<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	<input type="checkbox"/> Other taxable private foundation	<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/>						
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<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/>										
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ► <b>\$ 3,212,026</b> (Part I, column (d) must be on cash basis)		<b>J</b> Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)									
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)						
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)	4,900									
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B										
	3 Interest on savings and temporary cash investments										
	4 Dividends and interest from securities	63,820	56,315	63,820							
	5a Gross rents										
	5b Net rental income or (loss)	-6,591									
	6a Net gain or (loss) from sale of assets not on line 10	<b>STMT 1</b>									
	6b Gross sales price for all assets on line 6a	155,537									
	7 Capital gain net income (from Part IV, line 2)		1,108								
	8 Net short-term capital gain			0							
	9 Income modifications										
	10a Gross sales less returns and allowances										
10b Less Cost of goods sold											
10c Gross profit or (loss) (attach schedule)											
11 Other income (attach schedule)											
12 <b>Total.</b> Add lines 1 through 11	62,129	57,423	63,820								
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	0									
	14 Other employee salaries and wages										
	15 Pension plans, employee benefits										
	16a Legal fees (attach schedule)										
	16b Accounting fees (attach schedule)										
	16c Other professional fees (attach schedule)										
	17 Interest										
	18 Taxes (attach schedule) (see instructions)	<b>STMT 2</b>	553	553							
	19 Depreciation (attach schedule) and depletion										
	20 Occupancy										
	21 Travel, conferences, and meetings										
	22 Printing and publications										
	23 Other expenses (attach schedule)	<b>STMT 3</b>	32,185	32,185							
	24 <b>Total operating and administrative expenses.</b>		32,738	32,738	0						
25 Contributions, gifts, grants paid		129,950		129,950							
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25		162,688	32,738	0							
27 Subtract line 26 from line 12		-100,559									
a Excess of revenue over expenses and disbursements											
b Net investment income (if negative, enter -0-)		24,685									
c Adjusted net income (if negative, enter -0-)			63,820								

For Paperwork Reduction Act Notice, see instructions.

DAA

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Assets	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
	1 Cash – non-interest-bearing		81,089	68,159	68,159
	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 (att. schedule) ►		0		
	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) SEE STMT 4		146,975	118,014	148,030
	c Investments – corporate bonds (attach schedule) SEE STMT 5		238,154	225,626	225,983
	11 Investments – land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule) SEE STATEMENT 6		2,090,656	2,044,516	2,769,854
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	15 Other assets (describe ►		)		
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)			2,556,874	2,456,315
					3,212,026
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►		)		
	23 Total liabilities (add lines 17 through 22)			0	0
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		2,556,874	2,456,315	
	31 Total liabilities and net assets/fund balances (see instructions)		2,556,874	2,456,315	
			2,556,874	2,456,315	

## Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,556,874
2 Enter amount from Part I, line 27a	2	-100,559
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	2,456,315
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,456,315

**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.)
<b>1a CHARLES SCHWAB</b>					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
<b>a 1,108</b>			<b>1,108</b>		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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			
<b>a</b>					<b>1,108</b>
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	<b>1,108</b>	
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 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	<b>176,000</b>	<b>3,385,653</b>	<b>0.051984</b>
2013	<b>248,238</b>	<b>3,109,930</b>	<b>0.079821</b>
2012	<b>107,600</b>	<b>1,919,332</b>	<b>0.056061</b>
2011	<b>99,643</b>	<b>1,870,368</b>	<b>0.053275</b>
2010	<b>87,684</b>	<b>1,386,678</b>	<b>0.063233</b>

2 Total of line 1, column (d) **2 0.304374**

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 0.060875**

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 **4 3,320,296**

5 Multiply line 4 by line 3 **5 202,123**

6 Enter 1% of net investment income (1% of Part I, line 27b) **6 247**

7 Add lines 5 and 6 **7 202,370**

8 Enter qualifying distributions from Part XII, line 4 **8 129,950**

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	494
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		
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	494
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	494
6	<b>Credits/Payments</b>		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	
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	
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	494
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be <b>Credited to 2016 estimated tax</b> ►	Refunded	11

**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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	X	
1c	Did the foundation file Form 1120-POL for this year?	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	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 <b>Form 990-T</b> for this year?	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	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?	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►	N/A	
MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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)? If "Yes," complete Part XIV	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

**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	Yes	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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► <b>N/A</b>				
14	The books are in care of ► <b>GREGG STEINHAFEL</b> <b>2265 NORTH SHORE DRIVE</b>	Telephone no ► <b>612-802-3105</b>		
Located at ► <b>WAYZATA</b>		MN	ZIP+4 ► <b>55391-9347</b>	
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	► <b>15</b>		
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 ►	16	Yes	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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(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	N/A	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?	N/A	1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?  If "Yes," list the years ► <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions )	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>		
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 )	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	5b
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
	(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation
SEE STATEMENT 7				
2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter "NONE."				
	(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation
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 ►

**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1 N/A

2

3

4

**Part IX-B Summary of Program-Related Investments (see instructions)**

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

Amount

1 N/A

2

All other program-related investments. See instructions

3

Total. Add lines 1 through 3 ►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	507,520
b	Average of monthly cash balances	1b	69,881
c	Fair market value of all other assets (see instructions)	1c	2,793,458
d	<b>Total</b> (add lines 1a, b, and c)	1d	3,370,859
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	3,370,859
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	50,563
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,320,296
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	166,015

**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	166,015
2a	Tax on investment income for 2015 from Part VI, line 5	2a	494
b	Income tax for 2015 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	494
3	Distributable amount before adjustments Subtract line 2c from line 1	3	165,521
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	165,521
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	165,521

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	129,950
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1b	
b	Program-related investments – total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	129,950
b	Cash distribution test (attach the required schedule)	5	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	129,950
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)		
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**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				165,521
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2015				
a From 2010	18,982			
b From 2011	7,039			
c From 2012	12,430			
d From 2013	93,265			
e From 2014	11,813			
f Total of lines 3a through e	143,529			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ <u>129,950</u>				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2015 distributable amount				129,950
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a) )	35,571			35,571
6 Enter the net total of each column as indicated below:	107,958			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount – see instructions				
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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	107,958			
10 Analysis of line 9				
a Excess from 2011	2,880			
b Excess from 2012	93,265			
c Excess from 2013	11,813			
d Excess from 2014				
e Excess from 2015				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling				►			
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/>	4942(j)(3) or	<input type="checkbox"/>	4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed							
b	85% of line 2a							
c	Qualifying distributions from Part XII, line 4 for each year listed							
d	Amounts included in line 2c not used directly for active conduct of exempt activities							
e	Qualifying distributions made directly for active conduct of exempt activities							
	Subtract line 2d from line 2c							
3	Complete 3a, b, or c for the alternative test relied upon							
a	"Assets" alternative test – enter							
(1)	Value of all assets							
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)							
b	"Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed							
c	"Support" alternative test – enter							
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)							
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)							
(3)	Largest amount of support from an exempt organization							
(4)	Gross investment income							

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

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

**N/A**

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

**N/A****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

**N/A**

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

**N/A**

c Any submission deadlines

**N/A**

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

**N/A**

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue.					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		64,928	-7,699
13	Total. Add line 12, columns (b), (d), and (e)				13	57,229

(See worksheet in line 13 instructions to verify calculations )

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

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



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## Federal Statements

### Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
				Sale Price	Cost			
CHARLES SCHWAB	VARIOUS VARIOUS	\$ 15,244	\$ 24,921	\$ 15,244	\$ 24,921	\$	\$	\$ -9,677
CHARLES SCHWAB	VARIOUS VARIOUS	\$ 101,010	\$ 94,854	\$ 101,010	\$ 94,854	\$	\$	\$ 6,156
CHARLES SCHWAB	VARIOUS VARIOUS	\$ 38,175	\$ 42,353	\$ 38,175	\$ 42,353	\$	\$	\$ -4,178
TOTAL		\$ 154,429	\$ 162,128	\$ 154,429	\$ 162,128	\$ 0	\$ 0	\$ -7,699

### Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment		Adjusted Net	Charitable Purpose
		\$ 553	\$ 553		
FOREIGN TAXES	\$ 553	\$ 553	\$ 553	\$ 0	\$ 0
TOTAL	\$ 553	\$ 553	\$ 553	\$ 0	\$ 0

### Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment		Adjusted Net	Charitable Purpose
		\$	\$		
EXPENSES	\$ 32,185	\$ 32,185	\$ 32,185	\$ 0	\$ 0
INVESTMENT EXPENSES	\$ 32,185	\$ 32,185	\$ 32,185	\$ 0	\$ 0
TOTAL	\$ 32,185	\$ 32,185	\$ 32,185	\$ 0	\$ 0

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## Federal Statements

### Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CHARLES SCHWAB	\$ 146,975	\$ 118,014	COST	\$ 148,030
TOTAL	\$ 146,975	\$ 118,014		\$ 148,030

### Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CHARLES SCHWAB	\$ 238,154	\$ 225,626	COST	\$ 225,983
TOTAL	\$ 238,154	\$ 225,626		\$ 225,983

### Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ETF'S & MUTUAL FUNDS	\$ 1,974,343	\$ 1,971,188	COST	\$ 2,683,186
EQUITY FUNDS	\$ 116,313	\$ 73,328	COST	\$ 86,668
TOTAL	\$ 2,090,656	\$ 2,044,516		\$ 2,769,854

### Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
GREGG STEINHAFEL P.O. BOX 67 CRYSTAL BAY MN 55323	PRESIDENT	1.00	0	0	0
DENISE E. STEINHAFEL P.O. BOX 67 CRYSTAL BAY MN 55323	VICE PRESIDE	5.00	0	0	0

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## Federal Statements

### Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc. (continued)

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
KELLY M. SUN P.O. BOX 67 CRYSTAL BAY MN 55323	DIRECTOR	1.00	0	0	0
DAVID J. STEINHAFFEL P.O. BOX 67 CRYSTAL BAY MN 55323	DIRECTOR	1.00	0	0	0
KEVIN M. STEINHAFFEL P.O. BOX 67 CRYSTAL BAY MN 55323	DIRECTOR	1.00	0	0	0

### Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

<u>Name</u>	<u>Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
360 COMMUNITY PARTNERS FOR SUCCESS	501 E HIGHWAY 13 #102			CHARITABLE	1,000
BURNSVILLE MN 55337	19001 HUEBNER ROAD			EDUCATIONAL	1,000
BIBLE STUDY FELLOWSHIP SAN ANTONIO TX 78258	P. O. BOX 2196			CHARITABLE	10,000
FELLOWSHIP OF CHRISTIAN ATHLETES VISTA CA 92085	135 NORTH OAKLAND AVE			CHARITABLE	1,500
FULLER THEOLOGICAL SEMINARY PASADENA CA 91182	2001 SHERIDAN ROAD			EDUCATIONAL	2,500
KELLOGG SCHOOL GENERAL FUND EVANSTON IL 60208	2240 NORTH SHORE DRIVE			EDUCATIONAL	1,000
MINNTONKA CENTRE FOR THE ARTS WAYZATA MN 55391	1619 PORTLAND AVENUE			CHARITABLE	1,000
MN ADULT AND TEEN CHALLENGE MINNEAPOLIS MN 55404					

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**Federal Statements**

**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
NOTRE DAME NOTRE DAME IN 46556	1100 GRACE HALL			EDUCATIONAL	10,000
PACER CENTER MINNEAPOLIS MN 55437	8161 NORMANDALE BLVD.			CHARITABLE	1,000
TREE HOUSE EDINA MN 55436	5666 LINCOLN DR. STE 201			CHARITABLE	80,000
UNITED THROUGH READING SAN DIEGO CA 92121	11750 SORRENTO VALLEY RD			CHARITABLE	13,450
UNIVERSITY OF MINNESOTA FOUNDATION MINNEAPOLIS MN 55402	45 S 7TH STREET			EDUCATIONAL	5,000
WHEATON COLLEGE WHEATON IL 60187	501 COLLEGE AVENUE			EDUCATIONAL	2,500
TOTAL					<u>129,950</u>

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## Federal Statements

### Tax-Exempt Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	InState Muni (\$ or %)
CHARLES SCHWAB	\$ 7,505				14
TOTAL	\$ 7,505				

### Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
CHARLES SCHWAB	\$ 54,230				14
INLAND AMERICAN	\$ 2,085				14
TOTAL	\$ 56,315				