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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation
TERHULY FOUNDATION
C/O HUGH K SCHILLING

A Employer identification number
41-1818562

Number and street (or P O box number if mail is not delivered to street address) Room/suite
2565 WALNUT STREET

B Telephone number (see instructions)
(651) 361-6400

City or town, state or province, country, and ZIP or foreign postal code
ROSEVILLE, MN 55113

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 3,358,892

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

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

Section	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	21,024	21,024		
	4	Dividends and interest from securities	70,639	70,639		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	79,734			
	b	Gross sales price for all assets on line 6a 1,026,490				
	7	Capital gain net income (from Part IV, line 2)		79,734		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	171,397	171,397		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	4,475	2,237		2,238
	c	Other professional fees (attach schedule)	38,544	38,544		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	2,065	0		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	25	0		25
	24	**Total operating and administrative expenses.** Add lines 13 through 23	45,109	40,781		2,263
	25	Contributions, gifts, grants paid	192,000			192,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	237,109	40,781		194,263
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-65,712			
	b	**Net investment income** (if negative, enter -0-)		130,616		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	16,596	21,993	21,993
	2	Savings and temporary cash investments	28,223	16,946	16,946
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,224,327	2,138,760	2,662,457
	c	Investments—corporate bonds (attach schedule)	649,119	669,223	657,496
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,918,265	2,846,922	3,358,892
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	2,918,265	2,846,922	
	30	**Total net assets or fund balances** (see instructions)	2,918,265	2,846,922	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,918,265	2,846,922	

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	2,918,265
2	Enter amount from Part I, line 27a	2	-65,712
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	2,852,553
5	Decreases not included in line 2 (itemize) ▶	5	5,631
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,846,922

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)
1 a	PUBLICLY TRADED SECURITIES	P		
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,026,490		946,756	79,734
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				79,734
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	79,734
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	185,238	3,609,344	0 051322
2013	203,466	3,556,196	0 057215
2012	154,387	4,984,905	0 030971
2011	131,337	3,300,340	0 039795
2010	126,305	3,155,867	0 040022

2	**Total** of line 1, column (d)	2	0 219325
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 043865
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3,483,334
5	Multiply line 4 by line 3	5	152,796
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,306
7	Add lines 5 and 6	7	154,102
8	Enter qualifying distributions from Part XII, line 4	8	194,263

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

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	1,306
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	1,306
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	1,306
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,040		
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	2,040
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	734
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 734 **Refunded** ▶			11	0

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

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

Website address ▶N/A

14 The books are in care of ▶HUGH SCHILLING Telephone no ▶(651) 361-6400

Located at ▶2565 WALNUT STREET ROSEVILLE MN ZIP+4 ▶55113

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

		Line	Yes	No
16	At any time during calendar year 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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation (**If not paid, enter -0-**)	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
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	
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	
2	
All other program-related investments See instructions **3**	
Total. Add lines 1 through 3 . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	3,373,806
b	Average of monthly cash balances.	1b	162,574
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	3,536,380
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	3,536,380
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	53,046
5	**Net value of noncharitable-use assets.**Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,483,334
6	**Minimum investment return.**Enter 5% of line 5.	6	174,167

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	174,167
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	1,306		
b	Income tax for 2015 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	1,306
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	172,861
4	Recoveries of amounts treated as qualifying distributions.			4	0
5	Add lines 3 and 4.			5	172,861
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	172,861

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	194,263
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	194,263
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	1,306
6	**Adjusted qualifying distributions.**Subtract line 5 from line 4.	6	192,957

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				172,861
2	Undistributed income, if any, as of the end of 2015				
a	Enter amount for 2014 only.			163,861	
b	Total for prior years 20___ , 20___ , 20___		0		
3	Excess distributions carryover, if any, to 2015				
a	From 2010.				
b	From 2011.				
c	From 2012.				
d	From 2013.				
e	From 2014.				
f	**Total** of lines 3a through e.	0			
4	Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 194,263				
a	Applied to 2014, but not more than line 2a			163,861	
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.				30,402
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d	Subtract line 6c from line 6b Taxable amount —see instructions		0		
e	Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				142,459
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .	0			
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9				
a	Excess from 2011. . . .				
b	Excess from 2012. . . .				
c	Excess from 2013. . . .				
d	Excess from 2014. . . .				
e	Excess from 2015. . . .				

Part XIV 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

HUGH K SCHILLING SR

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data TableSee Additional Data Table				
Total . . . . ▶ **3a**				192,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	21,024	
4 Dividends and interest from securities. . .			14	70,639	
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			18	79,734	
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		171,397	0

13 Total. Add line 12, columns (b), (d), and (e). 13 171,397

(See worksheet in line 13 instructions to verify calculations)

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2016-06-27	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
TODD A JACKSON				P00092672

Firm's name ▶ RSM US LLP

Firm's EIN ▶ 42-0714325

Firm's address ▶ 801 NICOLLET MALL SUITE 1100 MINNEAPOLIS, MN 55402

Phone no (612) 332-4300

Form 990PF Part VIII Line 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
HUGH K SCHILLING SR 2565 WALNUT STREET ROSEVILLE, MN 55113	PRESIDENT 1 00	0	0	0
MARGARET S SCHILLING 2565 WALNUT STREET ROSEVILLE, MN 55113	DIRECTOR 0 50	0	0	0
HUGH K SCHILLING JR 2565 WALNUT STREET ROSEVILLE, MN 55113	TREASURER 0 50	0	0	0
TERRY L SCHILLING GILBERSTADT 2565 WALNUT STREET ROSEVILLE, MN 55113	SECRETARY 3 00	0	0	0
LYNN M SCHILLING BROWN 2565 WALNUT STREET ROSEVILLE, MN 55113	VICE PRESIDENT 0 50	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ACCESSABILITY 360 HOOVER STREET NE MINNEAPOLIS, MN 55413	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
AMERICAN RED CROSS 1201 WEST RIVER PARKWAY MINNEAPOLIS, MN 55454	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
ANIMAL HUMANE SOCIETY 845 MEADOW LANE NO MINNEAPOLIS, MN 55422	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
AUDOBON CENTER OF THE WOODS PO BOX 530 SANDSTONE, MN 55072	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
BIG BROTHERS BIG SISTERS 2550 UNIVERSITY AVE 410N ST PAUL, MN 55114	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
BOY SCOUTS NORTHERN STAR COUNCIL 393 MARSHALL AVE ST PAUL, MN 55102	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000
BOYS GIRLS CLUB 6500 NICOLLET AVE S 201 MINNEAPOLIS, MN 55423	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
CHILDREN'S HOME SOCIETY & FAMILY SERVICE 1605 EUSTIS STREET ST PAUL, MN 55108	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	4,000
DEEP PORTAGE CONSERVATION RESERVE 2197 NATURE DRIVE HACKENSACK, MN 56452	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
EAGLE BLUFF 28097 GOODVIEW DRIVE LANSBORO, MN 55949	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
FRIENDS SCHOOL OF MINNESOTA 1365 ENGLEWOOD AVE ST PAUL, MN 55104	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
GIRL SCOUT COUNCIL OF MN AND WI 400 ROBERT ST SO ST PAUL, MN 55107	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
GREAT RIVER GREENING 35 WEST WATER ST 201 ST PAUL, MN 55107	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
HAZELDEN PO BOX 64348 ST PAUL, MN 551649677	NONE	PUBLIC CHARITY	PROGRAM SUPPORT/KIDS PROGRAM	4,000
HOPE ACADEMY 2300 CHICAGO AVE SOUTH MINNEAPOLIS, MN 55404	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
Total . . . . ▶ 3a				192,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
INTERNATIONAL MUSIC CAMP 111 11TH AVE SW MINOT, ND 587014693	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000
JUNIOR ACHIEVEMENT (UPPER MIDWEST) 1800 WHITE BEAR AVE NO MAPLEWOOD, MN 55109	NONE	PUBLIC CHARITY	PROGRAM SUPPORT - SCHILLING LEGACY FUND	20,000
LONG LAKE CONSERVATION CENTER 28952 438TH LANE PALISADE, MN 56469	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
MINNEHAHA ACADEMY 3100 W RIVER PKWY MINNEAPOLIS, MN 55406	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
MINNESOTA CHILDREN'S MUSEUM 10 WEST 7TH ST ST PAUL, MN 55102	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
MINNESOTA HISTORICAL SOCIETY 345 KELLOGG BLVD WEST ST PAUL, MN 55102	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
MINNESOTA STATE FAIR FOUNDATION 1265 SNELLING AVE NO ST PAUL, MN 55108	NONE	PUBLIC CHARITY	PROGRAM SUPPORT/HISTORY CENTER	10,000
MINNESOTA ZOO FOUNDATION 13000 ZOO BLVD APPLE VALLEY, MN 56124	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
NATIONAL ALLIANCE FOR MENTALLY ILL (NAMI) 800 TRANSFER ROAD SUITE 31 ST PAUL, MN 55114	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	7,000
PACER 8161 NORMANDALE BLVD BLOOMINGTON, MN 55437	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
PRESBYTERIAN HOMES OF MN 2845 HAMLINE AVE NO SUITE 200 ROSEVILLE, MN 55113	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
SALVATION ARMY OF THE TWIN CITIES 2445 PRIOR AVE ROSEVILLE, MN 55113	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000
SCIENCE MUSEUM OF MN 120 WEST KELLOGG BLVD ST PAUL, MN 55102	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
SEED ACADEMY - HARVEST PREP 1300 OLSEN MEMORIAL HWY MINNEAPOLIS, MN 55411	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
SOUTH DAKOTA FOUNDATION 1714 N LINCOLN PIERRE, SD 57501	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	13,000
Total . . . . ▶ **3a**				192,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ST JOHN'S PREP SCHOOL BOX 4000 COLLEGEVILLE, MN 563214000	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
ST PAUL ACADEMY AND SUMMIT SCHOOL 1712 RANDOLPH AVE ST PAUL, MN 55105	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
THE FOOD GROUP 8501 54TH AVE NO MINNEAPOLIS, MN 55428	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
UNION GOSPEL MISSION 77 NINTH STREET EAST ST PAUL, MN 551012288	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
UNITED THEOLOGICAL SEMINARY OF TWIN CITIES 3000 FIFTH STREET NW NEW BRIGHTON, MN 551122598	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
VAIL PLACE 1412 W 36TH ST MINNEAPOLIS, MN 55408	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	1,000
WASHBURN CHILD GUIDANCE 1100 GLENWOOD AVE MINNEAPOLIS, MN 55405	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
WILDERNESS INQUIRY 808 14TH AVE SE MINNEAPOLIS, MN 55414	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
WOLF RIDGE 6282 CRANBERRY ROAD FINLAND, MN 55603	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000
YMCA CAMP LCAGHOWAN 2125 E HENNEPIN AVE MINNEAPOLIS, MN 55413	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
YMCA CAMP WIDJIWAGAN 2125 E HENNEPIN AVE MINNEAPOLIS, MN 55413	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000
YWCA OF ST PAUL 375 SELBY AVE ST PAUL, MN 55102	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000
Total . . . . ▶ **3a**				192,000

TY 2015 Accounting Fees Schedule

Name: TERHULY FOUNDATION
C/O HUGH K SCHILLING

EIN: 41-1818562

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	4,475	2,237		2,238

TY 2015 Investments Corporate Bonds Schedule

Name: TERHULY FOUNDATION
C/O HUGH K SCHILLING
EIN: 41-1818562

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AT&T INC	35,226	34,772
AT&T INC.	40,091	40,627
BANK OF AMERICA	25,313	25,477
BEAR STEARNS CO INC	24,041	27,319
CITI LEVERAGED STEEPENER LINKED TO CMS	66,400	62,179
DOW CHEMICAL COMPANY	44,775	45,399
FREEPORT-MCMORAN COPPER & GOLD INC	44,672	29,211
GENERAL ELECTRIC CAPITAL CORP	60,125	59,386
GENERAL MOTORS FINL CO	29,013	29,011
GOLDMAN SACHS GROUP INC	0	0
GOLDMAN SACHS GROUP INC	49,889	50,358
GTE FLORIDA INC DEBENTURES SER E	20,089	19,500
HEWLETT-PACKARD CO	51,790	49,953
MERRILL LYNCH & CO., INC	22,123	24,795
NATIONAL RURAL UTILITIES COOPERATIVE	49,950	49,697
TIME WARNER CABLE INC	50,554	53,970
TOYOTA MOTOR CREDIT CORP	5,000	5,028
WESTERN UNION CO	50,172	50,814

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TY 2015 Investments Corporate Stock Schedule

Name: TERHULY FOUNDATION
C/O HUGH K SCHILLING

EIN: 41-1818562

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACCENTURE PLC IRELAND CL A	52,490	73,359
ALPHABET INC CL A	61,188	84,803
ALTRIA GROUP INC	29,446	65,894
AMERICAN EXPRESS CO	30,912	25,455
AMGEN INC	56,988	75,483
APPLE INC	78,797	154,837
AT&T INC	48,350	54,471
BANK OF AMERICA CORP	83,698	101,182
BLACKROCK INC	59,190	67,763
BOEING CO	68,201	71,717
CHEVRON CORP	27,239	27,348
CISCO SYS INC	85,800	81,546
CITIGROUP INC NEW	82,172	83,473
CONOCOPHILLIPS	103,361	83,155
COSTCO WHOLESALE CORP NEW	0	0
DELTA AIR LINES INC NEW	51,857	57,482
DOW CHEMICAL CO	0	0
EATON CORP PLC SHS	0	0
EOG RESOURCES INC	36,581	28,458
FEDEX CORP	15,189	14,899
GENERAL ELECTRIC CO	105,018	137,153
GILEAD SCIENCE	0	0
GOLDMAN SACHS GRP INC	80,588	88,313
GOOGLE IN C-CL A	0	0
GOOGLE INC CL C	0	0
JOHNSON & JOHNSON	87,513	105,802
JPMORGAN CHASE & CO	80,772	108,685
LOCKHEED MARTIN CORP	30,336	67,317
MEDTRONIC PLC SHS	58,749	59,151
MERCK & CO INC NEW COM	59,742	53,665

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NIKE INC B	0	0
ORACLE CORP	0	0
OCCIDENTAL PETROLEUM CORP DE	61,766	53,141
PEPSICO INC	57,907	72,842
PFIZER INC	41,420	64,560
PHILIP MORRIS INTL INC	53,209	158,238
QUALCOMM INC	82,400	63,981
SANDISK CORP	0	0
SCHLUMBERGER LTD	83,800	79,236
TIME WARNER INC NEW	0	0
UNION PACIFIC CORP	56,137	53,411
UNITEDHEALTH GP INC	52,908	105,288
VERIZON COMMUNICATIONS	70,407	77,511
VISA INC CL A	21,588	34,277
WELLS FARGO & CO NEW	83,041	128,561

TY 2015 Other Decreases Schedule

Name: TERHULY FOUNDATION
C/O HUGH K SCHILLING

EIN: 41-1818562

Description	Amount
BROKER ADJUSTMENTS TO CARRYING VALUES	5,631

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TY 2015 Other Expenses Schedule

Name: TERHULY FOUNDATION
C/O HUGH K SCHILLING

EIN: 41-1818562

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MINNESOTA REGISTRATION FEE	25	0		25

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TY 2015 Other Professional Fees Schedule

Name: TERHULY FOUNDATION
C/O HUGH K SCHILLING

EIN: 41-1818562

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGT FEE - NET OF REVERSAL	38,544	38,544		0

TY 2015 Taxes Schedule

Name: TERHULY FOUNDATION
C/O HUGH K SCHILLING

EIN: 41-1818562

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX - PAID FOR 2014	25	0		0
ESTIMATED EXCISE TAX PAID	2,040	0		0