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

Name of foundation LIVING SPRINGS FOUNDATION		A Employer identification number 41-1904085	
% PHILIP S SHERBURNE			
Number and street (or P O box number if mail is not delivered to street address) 275 MARKET STREET SUITE 274A	Room/suite	B Telephone number (see instructions) (612) 338-3255	
City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 55405		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	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,817,978	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))	Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	19,066			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	19,391	19,391		
	4 Dividends and interest from securities	35,379	35,379		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	8,342			
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2)		8,342		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	82,178	63,112		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	8,107	4,054	0	4,053
	c Other professional fees (attach schedule)	7,655	7,655		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,236	452		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	193	168		25
	24 Total operating and administrative expenses. Add lines 13 through 23	18,191	12,329	0	4,078
	25 Contributions, gifts, grants paid	142,167			142,167
	26 Total expenses and disbursements. Add lines 24 and 25	160,358	12,329	0	146,245
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-78,180			
	b Net investment income (if negative, enter -0-)		50,783		
	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	15,533	20,348	20,348
	2	Savings and temporary cash investments	24,890	65,185	65,185
	3	Accounts receivable ▶ <u>1,864</u>			
		Less allowance for doubtful accounts ▶ _____	760	1,864	1,864
	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)		50,519	50,317
	b	Investments—corporate stock (attach schedule)	877,770 	804,158	1,060,088
	c	Investments—corporate bonds (attach schedule)	729,901 	628,824	620,176
	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)	1,648,854	1,570,898	1,817,978
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	165,833	91,666	
	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)	165,833	91,666	
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	1,501,216	1,520,506	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-18,195	-41,274	
	30	Total net assets or fund balances (see instructions)	1,483,021	1,479,232	
	31	Total liabilities and net assets/fund balances (see instructions)	1,648,854	1,570,898	

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 1,483,021
2	Enter amount from Part I, line 27a	2 -78,180
3	Other increases not included in line 2 (itemize) ▶ 	3 74,391
4	Add lines 1, 2, and 3	4 1,479,232
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 1,479,232

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a See Additional Data Table				
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	8,342
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	157,950	1,971,346	0 080123
2013	131,811	1,931,887	0 068229
2012	156,199	1,765,259	0 088485
2011	111,975	1,621,024	0 069077
2010	54,980	1,508,542	0 036446

2 Total of line 1, column (d).	2	0 34236
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 068472
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,919,205
5 Multiply line 4 by line 3.	5	131,412
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	508
7 Add lines 5 and 6.	7	131,920
8 Enter qualifying distributions from Part XII, line 4.	8	146,245

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 VII

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

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-)

3

Add lines 1 and 2.

4

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

5

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

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

1,600

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

1,600

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

1,092

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☐ 1,092 **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?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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? <i>If "No," attach explanation</i> .	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)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

Form 990-PF (2015)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	Yes	
14	The books are in care of ▶ PHILIP S SHERBURNE Telephone no ▶ (612) 338-3255 Located at ▶ 275 MARKET STREET SUITE 274A MINNEAPOLIS MN ZIP+4 ▶ 55405			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes No	No No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
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	Title, and average hours per week (b) devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MARGARET BULLITT-JONAS 275 Market Street Suite 274A Minneapolis, MN 55405	DIRECTOR 0	0	0	0
ROBERT JONAS 275 Market Street Suite 274A Minneapolis, MN 55405	DIRECTOR 0	0	0	0

2

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

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

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

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 NONE	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
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	1,883,799
b	Average of monthly cash balances.	1b	62,768
c	Fair market value of all other assets (see instructions).	1c	1,864
d	Total (add lines 1a, b, and c).	1d	1,948,431
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,948,431
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	29,226
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,919,205
6	Minimum investment return. Enter 5% of line 5.	6	95,960

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	95,960
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	508
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	508
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	95,452
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	95,452
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	95,452

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	146,245
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	146,245
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	508
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	145,737

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				95,452
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 2013 , 2012 , 2011		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				0
b From 2011.				10,952
c From 2012.				71,526
d From 2013.				36,609
e From 2014.				62,359
f Total of lines 3a through e.	181,446			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 146,245				
a Applied to 2014, but not more than line 2a			0	
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.				95,452
e Remaining amount distributed out of corpus	50,793			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	232,239			
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.				
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				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). . .	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	232,239			
10 Analysis of line 9				
a Excess from 2011. . . .				10,952
b Excess from 2012. . . .				71,526
c Excess from 2013. . . .				36,609
d Excess from 2014. . . .				62,359
e Excess from 2015. . . .				50,793

Part XIV

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b

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

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Part XV

1

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

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

2

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

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

mitted and information and materials they should include

BE SUBMITTED

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

THE NEW ENGLAND AREA

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	142,167
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

1. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of		
(1) Cash.	1a(1)	No
(2) Other assets.	1a(2)	No
b Other transactions		
(1) Sales of assets to a noncharitable exempt organization.	1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)	No
(3) Rental of facilities, equipment, or other assets.	1b(3)	No
(4) Reimbursement arrangements.	1b(4)	No
(5) Loans or loan guarantees.	1b(5)	No
(6) Performance of services or membership or fundraising solicitations.	1b(6)	No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c	No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	***** _____ Signature of officer or trustee	2016-11-08 _____ Date	***** _____ Title

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

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name Philip S Sherburne	Preparer's Signature	Date 2016-05-08	Check if self-employed ☒	PTIN P00001052
	Firm's name ▶ Sherburne & Dahl Ltd			Firm's EIN ▶	
	Firm's address ▶ 275 Market Street Suite 274A Minneapolis, MN 55405			Phone no (612) 338-3255	

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
US BANK #35508460 - ST COVERED	P	2015-01-01	2015-12-31
US BANK #35508460 - LT COVERED	P	2014-01-01	2015-12-31
BBT CORPORATION - 5 2% \$25,000	P	2007-12-19	2015-12-23
BBT CORPORATION - 5 2% \$25,000	P	2008-05-08	2015-12-23
CISCO SYSTEMS - 113 SHS	P	1998-07-27	2015-08-04
CISCO SYSTEMS - 240 SHS	P	1999-04-20	2015-08-04
COLGATE PALMOLIVE - 280 SHS	P	2002-06-04	2015-12-17
CREDIT SUISSE - 5 125% \$50,000	P	2007-05-17	2015-08-15
FIDELITY INV TR - 645 57 SHS	P	2007-01-31	2015-02-09
FIDELITY INV TR - 579 51 SHS	P	2007-07-03	2015-02-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
227,153		247,623	-20,470
4,966		4,645	321
25,000		25,000	
25,000		24,583	417
3,157		1,810	1,347
6,706		6,116	590
18,860		7,553	11,307
50,000		49,270	730
24,803		24,616	187
22,265		25,000	-2,735

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-20,470
			321
			417
			1,347
			590
			11,307
			730
			187
			-2,735

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ISHARES MSCI EAFE ETF - 310 SH	P	2008-05-29	2015-07-07
JP MORGAN CHASE -5 25% \$50,000	P	2005-08-12	2015-05-01
MEDTRONIC INC - 160 SHS	P	1998-12-30	2015-01-27
MEDTRONIC INC - 200 SHS	P	1999-04-20	2015-01-27
OMNICOM GROUP - 90 SHS	P	2007-01-29	2015-12-17
OMNICOM GROUP - 160 SHS	P	2003-04-23	2015-12-17
POWERSHARES WIL CLEAN- 1700 SH	P	2006-08-04	2015-07-07
POWERSHARES WIL CLEAN- 850 SH	P	2007-01-29	2015-07-07
QUALCOMM INC - 156 SHS	P	2003-04-23	2015-08-04
STARBUCKS CORP - 500 SHS	P	2010-08-23	2015-07-07

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
19,093		23,644	-4,551
50,000		50,495	-495
12,312		6,080	6,232
15,390		6,850	8,540
6,638		4,687	1,951
11,802		5,023	6,779
8,416		30,685	-22,269
4,208		14,875	-10,667
9,882		2,540	7,342
26,755		6,010	20,745

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-4,551
			-495
			6,232
			8,540
			1,951
			6,779
			-22,269
			-10,667
			7,342
			20,745

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
TARGET CORP - 170 SHS	P	2003-06-03	2015-07-07
WELLS FARGO CO - 59 SHS	P	2004-03-03	2015-07-07
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
14,135		6,278	7,857
3,257		14,470	-11,213
			6,397

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			7,857
			-11,213

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TRUSTEES OF THE RESERVATIONS 572 ESSEX STREET BEVERLY,MA 01915		PC	WORK IN WESTERN MASSACHUSETTS	3,000
GROW FOOD NORTHAMPTON INC PO BOX 849 NORTHAMPTON,MA 01061		PC	GENERAL OPERATING	1,500
RAINFOREST ACTION NETWORK 425 BUSH STREET SUITE 300 SAN FRANCISCO,CA 94108		PC	GENERAL SUPPORT	2,000
EPISCOPAL DIOCESE OF MASSACHUSETTS 138 TREMONT STREET BOSTON,MA 02111		PC	TOGETHER NOW CAMPAIGN PAYMENT 5 OF 5 YEAR PLEDGE	12,000
SOCIETY OF SAINT JOHN THE EVANGELIST 980 MEMORIAL DRIVE CAMBRIDGE,MA 02138		PC	GREEN & LIGHT CAMPAIGN - 2,500, GENERAL OPERATING FUND - 2,500 (Year 3 of 5)	5,000
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET NEW YORK,NY 10011		PC	CONSERVATION	2,000
EARTHJUSTICE 50 CALIFORNIA STREET SUITE 500 SAN FRANCISCO,CA 94111		PC	GENERAL OPERATING	2,000
GENESIS SPIRITUAL LIFE CENTER 53 MILL STREET WESTFIELD,MA 01085		PC	GENERAL OPERATING	2,000
NORTHAMPTON SURVIVAL CENTER 265 PROSPECT STREET NORTHAMPTON,MA 01060		PC	GENERAL OPERATING	2,000
NATURE CONSERVANCY PO Box 6016 Albert Lea,MN 56007		PC	WESTERN MASSACHUSETTS PROGRAM	2,000
FOOD BANK OF WESTERN MASSACHUSETTS INC PO BOX 160 HATFIELD,MA 01038		PC	GENERAL OPERATING	1,500
UNITED WAY OF HAMPSHIRE COUNTY PO BOX 123 NORTHAMPTON,MA 01061		PC	GENERAL OPERATING	2,000
CENTER FOR BIOLOGICAL DIVERSITY PO BOX 710 TUCSON,AZ 85702		PC	GENERAL OPERATING	5,000
EAGLE EYE INSTITUTE 14 CHAPEL STREET SOMERVILLE,MA 02144		PC	GENERAL OPERATING	1,500
FRANKLIN LAND TRUST INC 36 STATE STREET PO BOX 450 SHELBURNE FALLS,MA 01370		PC	GENERAL FUND	2,000
Total ▶ 3a				142,167

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
HILLTOWN LAND TRUST INC 332 BULLITT ROAD ASHFIELD,MA 01330		PC	GENERAL OPERATING	2,000
WORLD STEWARDSHIP INSTITUTE 887 SEBASTOPOL ROAD SUITE A SANTA ROSA,CA 95407		PC	THE NATIONAL RELIGIOUS COALITION ON CREATION CARE-\$2,000	2,000
FRIENDS OF THE EARTH 1100 15TH STREET NW 11TH FLOOR WASHINGTON,DC 20036		PC	GENERAL OPERATING	2,000
EPISCOPAL DIVINITY SCHOOL 99 BRATTLE STREET CAMBRIDGE,MA 02138		PC	CAPITAL CAMPAIGN PAYMENT 3 OF 5 YEAR PLEDGE - 5,000	5,000
THE TRUST FOR PUBLIC LAND 10 MILK STREET SUITE 810 BOSTON,MA 02108		PC	Western MA/ CT RIVER PROGRAMS	1,500
THE SIERRA CLUB FOUNDATION 85 SECOND STREET 2ND FLOOR SAN FRANCISCO,CA 94105		PC	DESIGNATED TO WESTERN MA WORK	1,500
KESTREL LAND TRUST PO BOX 1016 AMHERST,MA 01004		PC	GENERAL SUPPORT - PLEDGE 1 OF 3 \$30,000 AND \$1,000 PIPELINE OPPOSITION	31,000
KARUNA CENTER FOR PEACEBUILDING INC 447 WEST STREET AMHERST,MA 01002		PC	GENEAL OPERATING	1,000
AMHERST SURVIVAL CENTER PO BOX 9629 NORTH AMHERST,MA 01059		PC	GENERAL OPERATING SUPPORT	2,000
EPIPHANY SCHOOL INC 154 CENTRE STREET DORCHESTER,MA 02124		PC	GENERAL OPERATING SUPPORT	2,000
NEW ENGLAND PUBLIC RADIO FOUNDATION 1525 Main Street Springfield, MA 01103		PC	GRANT FOR WFCR RADIO - YEAR 3 OF 3	3,000
WILD EARTH SOCIETY INC 1402 3rd Avenue Suite 1019 Seattle,WA 98101		PC	WILDLANDS NETWORK DESIGNATED FOR EASTERN USA	1,500
UNITED WAY OF PIONEER VALLEY INC 1441 MAIN STREET SUITE 147 SPRINGFIELD,MA 01103		PC	GENERAL OPERATING SUPPORT	2,000
BETTER FUTURE PROJECT INC 30 BOW ST CAMBRIDGE,MA 02138		PC	BETTER FUTURE PROJECT	5,000
HITCHCOCK CENTER FOR THE ENVIRONMENT 525 SOUTH PLEASANT STREET AMHERST,MA 01002		PC	BUILDING FOR THE FUTURE CAMPAIGN - PYMT 2 of 3 YEAR PLEDGE	16,667
Total ▶ 3a				142,167

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COMMUNITY FOUNDATION OF WESTERN MASSACHUSETTS 1500 Main Street Suite 2300 Springfield, MA 01115		PC	PROJECT 47 47 ACRES BETWEEN ARCADIA & THE STATE HOSPITAL - 1,000, MARK NATHAN FDN FOR SOCIAL JUSTICE - 2,000, NORTHAMPTON OPEN SPACE & BICYCLE PROJECTS FUND - 1,000	4,000
350ORG 20 Jay Street Suite 732 Brooklyn, NY 11201		PC	GENERAL OPERATING	2,000
ARISE FOR SOCIAL JUSTICE 467 STATE STREET SPRINGFIELD,MA 01104		PC	GENERAL OEPRATING	2,500
CONSERVATION INTERNATIONAL FOUNDATION 2011 CRYSTAL DRIVE SUITE 500 ARLINGTON,VA 22202		PC	GENERAL OPERATING	1,500
CREATION COALITION 4 THERIAULT COURT CAMBRIDGE,MA 02140		PC	GENERAL OPERATING	5,000
PLANNED PARENTHOOD FEDERATION OF AMERICA 434 W 33rd Street NEW YORK,NY 100012601		PC	GENERAL OPERATING	1,000
PLANNED PARENTHOOD LEAGUE OF MASSACHUSETTS INC 1055 COMMONWEALTH AVENUE BOSTON,MA 02215		PC	FOR LOCATIONS IN WESTERN MASSACHUSETTS	1,000
WORLD LEARNING - SCHOOL FOR INT'L TRAINING 1 KIPLING ROAD BRATTLEBORO,VT 05302		PC	FOR CONTACT PROGRAM	1,500
Total ▶ 3a				142,167

TY 2015 Accounting Fees Schedule**Name:** LIVING SPRINGS FOUNDATION**EIN:** 41-1904085

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SHERBURNE & DAHL, LTD	8,107	4,054		4,053

TY 2015 All Other Program Related Investments Schedule

Name: LIVING SPRINGS FOUNDATION
EIN: 41-1904085

Category	Amount
NONE	

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

TY 2015 Depreciation Schedule

Name: LIVING SPRINGS FOUNDATION

EIN: 41-1904085

TY 2015 Investments Corporate Bonds Schedule**Name:** LIVING SPRINGS FOUNDATION**EIN:** 41-1904085

Name of Bond	End of Year Book Value	End of Year Fair Market Value
US BANK AGENCY ACCOUNT- BONDS		
SCHEDULE AVAIL UPON REQUEST	628,824	620,176

TY 2015 Investments Corporate Stock Schedule**Name:** LIVING SPRINGS FOUNDATION**EIN:** 41-1904085

Name of Stock	End of Year Book Value	End of Year Fair Market Value
U.S. BANK AGENCY ACCOUNT-		
SCHED AVAIL UPON REQUEST	804,158	1,060,088

TY 2015 Investments Government Obligations Schedule**Name:** LIVING SPRINGS FOUNDATION**EIN:** 41-1904085**US Government Securities - End of
Year Book Value:**

50,519

**US Government Securities - End of
Year Fair Market Value:**

50,317

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2015 Other Expenses Schedule**Name:** LIVING SPRINGS FOUNDATION**EIN:** 41-1904085

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	168	168		
STATE OF MN FILING FEE	25			25

TY 2015 Other Increases Schedule**Name:** LIVING SPRINGS FOUNDATION**EIN:** 41-1904085

Description	Amount
PRIOR YEAR BOND COST BASIS ADJUSTMENTS	224
GRANTS PREVIOUSLY ACCRUED & PAID IN 2015	74,167

TY 2015 Other Professional Fees Schedule

Name: LIVING SPRINGS FOUNDATION

EIN: 41-1904085

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
US BANK MANAGEMENT FEES	7,655	7,655		

TY 2015 Taxes Schedule

Name: LIVING SPRINGS FOUNDATION

EIN: 41-1904085

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	452	452		
FEDERAL EXCISE TAXES PAID	1,784			