

EXTENDED TO NOVEMBER 15, 2016

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 separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

THE BEVERLY FOUNDATION

A Employer identification number

41-1958161

Number and street (or P O box number if mail is not delivered to street address)

1660 HIGHWAY 100 S.

Room/suite

303

B Telephone number

952-545-3000

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

MINNEAPOLIS, MN 55416

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☒

Address change

☐

Name change

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)

\$ 29,097,378.

J Accounting method:

☒

Cash

☐

Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis)

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

Part III Analysis of Revenue and Expenses

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

Gross sales less returns and allowances

10a Less: Cost of goods sold

b Gross profit or (loss)

11 Other income

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A

112,202.

109,997.

515,034.

514,760.

-56,039.

1,474,750.

0.

272,053.

90,609.

843,250.

715,366.

0.

0.

8,750.

4,375.

267,969.

210,733.

18,710.

6,723.

220.

0.

132,755.

131,851.

428,404.

353,682.

1,500,000.

1,500,000.

1,928,404.

353,682.

-1,085,154.

361,684.

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

N/A

523501
11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2015)

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2015.04030 THE BEVERLY FOUNDATION

MIN22791

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OGDEN, UT

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			17,347.	27,874.	27,874.
	2 Savings and temporary cash investments			917,865.	1,670,261.	1,670,261.
	3 Accounts receivable	58,097.			58,097.	58,097.
	Less: allowance for doubtful accounts					
	4 Pledges receivable					
	Less: allowance for doubtful accounts					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable					
	Less: allowance for doubtful accounts					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock	STMT 8	12,602,852.	13,171,966.	15,320,047.	
	c Investments - corporate bonds					
	11 Investments - land, buildings, and equipment basis					
Less: accumulated depreciation						
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment basis						
Less: accumulated depreciation						
15 Other assets (describe)	STATEMENT 9	11,232,803.	8,757,515.	12,021,099.		
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		24,770,867.	23,685,713.	29,097,378.		
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe)					
23 Total liabilities (add lines 17 through 22)		0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.					
	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		24,770,867.	23,685,713.		
	30 Total net assets or fund balances		24,770,867.	23,685,713.		
31 Total liabilities and net assets/fund balances		24,770,867.	23,685,713.			

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	24,770,867.
2 Enter amount from Part I, line 27a	2	-1,085,154.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	23,685,713.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,685,713.

Part IV Capital Gains and Losses for Tax on Investment Income**SEE ATTACHED STATEMENT**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
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			
b			
c			
d			
e	1,461,775.	1,530,789.	-69,014.

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			
b			
c			
d			
e			-69,014.

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	-69,014.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,471,079.	31,517,528.	.046675
2013	1,426,044.	29,747,443.	.047938
2012	1,248,139.	28,481,964.	.043822
2011	1,315,067.	25,798,114.	.050975
2010	1,296,501.	27,257,055.	.047566

2 Total of line 1, column (d)	2	.236976
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	.047395
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	30,512,805.
5 Multiply line 4 by line 3	5	1,446,154.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,617.
7 Add lines 5 and 6	7	1,449,771.
8 Enter qualifying distributions from Part XII, line 4	8	1,558,117.

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	3,617.
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	3,617.
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	3,617.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	17,184.	
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	17,184.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	13,567.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 4,000. Refunded <input type="checkbox"/>	11	9,567.	

Part VIIA Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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		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 Form 990-T 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) <input checked="" type="checkbox"/> 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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
14 The books are in care of SHERRI LEMANCZYK Telephone no. 952-545-3000 Located at 1660 HIGHWAY 100 S., SUITE 303, MINNEAPOLIS, MN ZIP+4 55416		
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 N/A		
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 N/A		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A		X
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?		X
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 N/A	<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.)		
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.		
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)		
3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X
4b		

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

6b

X

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

☐ Yes ☒ No

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

N/A

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.

(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
BEVERLY DEIKEL	PRESIDENT, TREASURER			
1660 HIGHWAY 100 S., SUITE 303				
MINNEAPOLIS, MN 55416	1.00	0.	0.	0.
RONALD FINGERHUT	SECRETARY			
1660 HIGHWAY 100 S., SUITE 303				
MINNEAPOLIS, MN 55416	0.50	0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 THE BEVERLY FOUNDATION ACCOMPLISHES ITS CHARITABLE PURPOSES SOLELY THROUGH MAKING CHARITABLE GIFTS AND DOES NOT CONDUCT ANY DIRECT CHARITABLE ACTIVITIES. SINCE THIS FOUNDATION'S	0.
2 CHARITABLE PROGRAMS CONSIST SOLELY OF GRANT-MAKING ACTIVITIES, NO ALLOCATION OF ADMINISTRATIVE EXPENSES BETWEEN GRANT ACTIVITIES, DIRECT CHARITABLE ACTIVITIES AND PROGRAM-	0.
3 RELATED INVESTMENTS IS REQUIRED.	
	0.
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 NONE	
	0.
2	
All other program-related investments. See instructions.	
3 NONE	
	0.
Total. Add lines 1 through 3	0.

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**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	15,829,380.
b	Average of monthly cash balances	1b	942,019.
c	Fair market value of all other assets	1c	14,206,068.
d	Total (add lines 1a, b, and c)	1d	30,977,467.
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	30,977,467.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	464,662.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,512,805.
6	Minimum investment return. Enter 5% of line 5	6	1,525,640.

**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	1,525,640.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	3,617.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	44,204.
c	Add lines 2a and 2b	2c	47,821.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,477,819.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,477,819.
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	1,477,819.

**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	1,558,117.
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	1,558,117.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	3,617.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,554,500.

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				1,477,819.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			1,471,471.	
b Total for prior years:		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: \blacktriangleright \$ 1,558,117.				
a Applied to 2014, but not more than line 2a			1,471,471.	
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				86,646.
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 instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				1,391,173.
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	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 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				
ACHIEVE MINNEAPOLIS 111 3RD AVENUE S SUITE 5 MINNEAPOLIS, MN 55401	N/A	PUBLIC	STEP UP PROGRAM	15,000.
ALZHEIMER'S ASSOCIATION 7900 WEST 78TH STREET #100 MINNEAPOLIS, MN 55439	N/A	PUBLIC	WALK SPONSOR	2,000.
AMERICAN FRIENDS OF NISHMAT 274 MADISON AVE #504 NEW YORK, NY 10016	N/A	PUBLIC	SCHOLARSHIPS	35,000.
AMERICAN FRIENS OF LEKET/TABLE TO TABLE PO BOX 2090 TEANECK, NJ 07666	N/A	PUBLIC	FOOD BANK/GLEANERS PROJECT	20,000.
AMERICAN JEWISH JOINT DISTRIBUTION COMMITTEE, INC 711 3RD AVE NEW YORK, NY 10017	N/A	PUBLIC	EMERGENCY GRANT	35,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				1,500,000.
b Approved for future payment				
HERZL CAMP 7204 W 27TH STREET #226 ST. LOUIS PARK, MN 55426	N/A	PUBLIC	CAPITAL CAMPAIGN	10,000.
JEWFOLK MEDIA 4330 S CEDAR LAKE ROAD ST. LOUIS PARK, MN 55416	N/A	PUBLIC	GENERAL OPERATING	10,000.
JEWISH COMMUNITY CENTER-SABES 4330 SOUTH CEDAR LAKE ROAD ST. LOUIS PARK, MN 55416	N/A	PUBLIC	GENERAL OPERATING	18,000.
Total SEE CONTINUATION SHEET(S) ▶ 3b				240,000.

Part XVII

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

- | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|--|-----|--------------|--|--------------|--|--|--|--------------|--|--------------|--|--------------|--|--------------|--|--------------|--|--------------|--|-----------|--|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | <table border="1"> <tr> <td></td><td>Yes</td></tr> <tr> <td>1a(1)</td><td></td></tr> <tr> <td>1a(2)</td><td></td></tr> <tr> <td></td><td></td></tr> <tr> <td>1b(1)</td><td></td></tr> <tr> <td>1b(2)</td><td></td></tr> <tr> <td>1b(3)</td><td></td></tr> <tr> <td>1b(4)</td><td></td></tr> <tr> <td>1b(5)</td><td></td></tr> <tr> <td>1b(6)</td><td></td></tr> <tr> <td>1c</td><td></td></tr> </table> | | Yes | 1a(1) | | 1a(2) | | | | 1b(1) | | 1b(2) | | 1b(3) | | 1b(4) | | 1b(5) | | 1b(6) | | 1c | |
| | Yes | | | | | | | | | | | | | | | | | | | | | | |
| 1a(1) | | | | | | | | | | | | | | | | | | | | | | | |
| 1a(2) | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(1) | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(2) | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(3) | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(4) | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(5) | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(6) | | | | | | | | | | | | | | | | | | | | | | | |
| 1c | | | | | | | | | | | | | | | | | | | | | | | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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
N/A		

**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

10/12/16
Date

► Pres
Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐

**Paid
Preparer
Use Only**

Print/Type preparer's name

ANNE M. LEDWEIN

Preparer's signature

Anna M. Scher-

Date _____

101, 126, 140

Check ☐ self-employed

PTIN

P00448677

Firm's name ► **CBIZ MHM, LLC**

Firm's EIN ► 34-1873282

Firm's address ► 222 SOUTH 9TH STREET, SUITE 1000
MINNEAPOLIS, MN 55402

Phone no. 612-339-7811

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SECURITIES LITIGATION	P		
b	PUBLICLY TRADED SECURITIES	P		
c	PASSTHROUGH LT GAIN	P		
d	PASSTHROUGH ST GAIN	P		
e	PASSTHROUGH ST GAIN, UBI	P		
f	PASSTHROUGH LT GAIN, UBI	P		
g	PASSTHROUGH SECTION 1256 LT	P		
h	PASSTHROUGH SECTION 1256 ST	P		
i	ADJUSTMENT FOR UBIT CAPITAL GAINS	P		
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

(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	356.		356.
b	1,239,379.	1,530,789.	-291,410.
c	251,521.		251,521.
d	-38,613.		-38,613.
e	7,989.		7,989.
f	4,986.		4,986.
g	-27,344.		-27,344.
h	-18,230.		-18,230.
i	-12,975.		-12,975.
j	54,706.		54,706.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			356.
b			-291,410.
c			251,521.
d			-38,613.
e			7,989.
f			4,986.
g			-27,344.
h			-18,230.
i			-12,975.
j			54,706.
k			
l			
m			
n			
o			

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	-69,014.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

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
APPETITE FOR CHANGE 2900 FREMONT AVE N #107 MINNEAPOLIS, MN 55411	N/A	PUBLIC	GENERAL OPERATING	15,000.
AVENUES FOR HOMELESS YOUTH 1708 OAK PARK AVENUE NORTH MINNEAPOLIS, MN 55411	N/A	PUBLIC	GENERAL OPERATING	20,000.
BRIDGE FOR YOUTH 1111 WEST 22ND STREET MINNEAPOLIS, MN 55405	N/A	PUBLIC	GENERAL OPERATING	20,000.
CENTER SCHOOL NA-WAY-EE 2421 BLOOMINGTON AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A	PUBLIC	CAPITAL IMPROVEMENTS	40,000.
COOKIE CART LEARNING CENTER 1119 W BROADWAY AVE MINNEAPOLIS, MN 55411	N/A	PUBLIC	GENERAL OPERATING/CAPITAL CAMPAIGN	20,000.
EAST SIDE NEIGHBORHOOD SERVICES INC 1700 2ND STREET NE MINNEAPOLIS, MN 55413	N/A	PUBLIC	GENERAL OPERATING	30,000.
EMERGE 1101 W BROADWAY AVENUE MINNEAPOLIS, MN 55411	N/A	PUBLIC	GENERAL OPERATING	20,000.
FREE THE CHILDREN 4301 HIGHWAY 7 #120 MINNEAPOLIS, MN 55416	N/A	PUBLIC	GENERAL OPERATING	25,000.
FRIENDS OF THE ARAVA INSTITUTE 179 BOYLSTON STREET 3RD FLOOR JAMAICA PLAIN, MA 02130	N/A	PUBLIC	GENERAL OPERATING	25,000.
FRIENDS OF THE MISSISSIPPI RIVER 360 ROBERT ST N #400 ST. PAUL, MN 55101	N/A	PUBLIC	GENERAL OPERATING/HOLIDAY GIFT	5,000.
Total from continuation sheets				1,393,000.

THE BEVERLY FOUNDATION

41-1958161

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

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
GREATER MINNEAPOLIS CRISIS NURSERY 4544 4TH AVE S MINNEAPOLIS, MN 55419	N/A	PUBLIC	GENERAL OPERATING	10,000.
GROVES ACADEMY 3200 HIGHWAY 100 SOUTH ST. LOUIS PARK, MN 55416	N/A	PUBLIC	GENERAL OPERATING	5,000.
HADASSAH 50 WEST 58TH STREET NEW YORK, NY 10019	N/A	PUBLIC	GENERAL OPERATING	5,000.
HANDS ACROSS THE SEA, INC. 651 ORCHARD ST. #203 NEW BEDFORD, MA 02744	N/A	PUBLIC	BOOKS/HOLIDAY GIFT	30,000.
HERZL CAMP 7204 W 27TH STREET #226 ST. LOUIS PARK, MN 55426	N/A	PUBLIC	CAPITAL CAMPAIGN	10,000.
ISRAEL GUIDE DOG CENTER FOR THE BLIND 968 EASTON ROAD, SUITE H WARRINGTON, PA 18976	N/A	PUBLIC	PARTNERSHIP	25,000.
ISRAEL PROJECT 2020 K STREET NW #7600 WASHINGTON, DC 20006	N/A	PUBLIC	GENERAL OPERATING	40,000.
JEWISH COMMUNITY ACTION 2375 UNIVERSITY AVENUE W #150 ST. PAUL, MN 55114	N/A	PUBLIC	GENERAL OPERATING	12,000.
JEWISH COMMUNITY CENTER-SABES 4330 SOUTH CEDAR LAKE ROAD ST. LOUIS PARK, MN 55416	N/A	PUBLIC	GENERAL OPERATING	19,500.
JEWISH COMMUNITY RELATIONS COUNCIL 12 N 12TH STREET SUITE 480 MINNEAPOLIS, MN 55403	N/A	PUBLIC	GENERAL OPERATING/TOLERANCE MN	80,000.
Total from continuation sheets				

THE BEVERLY FOUNDATION

41-1958161

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

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
JEWISH FAMILY & CHILDREN'S SERVICE 13100 WAYZATA BLVD #400 MINNETONKA, MN 55305	N/A	PUBLIC	GENERAL OPERATING	65,000.
KESHET 284 ARMORY STREET JAMAICA PLAIN, MA 02130	N/A	PUBLIC	GENERAL OPERATING	15,000.
LINK, THE 1210 GLENWOOD AVENUE MINNEAPOLIS, MN 55405	N/A	PUBLIC	GENERAL OPERATING	20,000.
MAZON-JEWISH RESPONSE TO HUNGER 10495 SANTA MONICA BLVD #100 LOS ANGELES, CA 90025	N/A	PUBLIC	GENERAL OPERATING	25,000.
MINNEAPOLIS JEWISH DAY SCHOOL 4330 CEDAR LAKE RD S ST. LOUIS PARK, MN 55416	N/A	PUBLIC	NADIV PROGRAM	5,000.
MINNEAPOLIS JEWISH FEDERATION 13100 WAYZATA BLVD #200 MINNETONKA, MN 55305	N/A	PUBLIC	GENERAL OPERATING	167,000.
MN FOOD ASSOCIATION 14220 OSTLUND TRL N, STE B MARINE ST CROIX, MN 55047	N/A	PUBLIC	GENERAL OPERATING	20,000.
NATIONAL COUCIL OF JEWISH WOMEN 13100 WAYZATA BLVD #160 MINNETONKA, MN 55305	N/A	PUBLIC	MATCHING GRANT/GENERAL OPERATING	17,500.
NAT'L PARKINSON FOUNDATION MN 5905 GOLDEN VALLEY ROAD, STE 201 GOLDEN VALLEY, MN 55422	N/A	PUBLIC	MOVING DAY SPONSOR	2,300.
NECHAMA-JEWISH RESPONSE TO DISASTER 4330 S CEDAR LAKE ROAD MINNEAPOLIS, MN 55416	N/A	PUBLIC	GENERAL OPERATING	25,000.
Total from continuation sheets				

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

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
NEW ISRAEL FUND 2100 M STREET NW #619 WASHINGTON, DC 20037	N/A	PUBLIC	CENTER FOR EDUCATIONAL INNOVATION	25,000.
OPERATION BOOTSTRAP AFRICA 625 FOURTH AVE S, STE 110 MINNEAPOLIS, MN 55415	N/A	PUBLIC	MASANGE SCHOOL	5,000.
PACER CENTER 8161 NORMANDALE BLVD. MINNEAPOLIS, MN 55437	N/A	PUBLIC	HOUSING PROGRAM	26,000.
PEF ISRAEL ENDOWMENT FUNDS 317 MADISON AVENUE #607 NEW YORK, NY 10017	N/A	PUBLIC	CENTER FOR WOMENS JUSTICE	20,000.
PEF ISRAEL ENDOWMENT FUNDS 317 MADISON AVENUE #607 NEW YORK, NY 10017	N/A	PUBLIC	ISRAEL FAMILY PLANNING ASSOCIATION	20,000.
PLANNED PARENTHOOD 671 VANDALIA ST ST. PAUL, MN 55114	N/A	PUBLIC	GENERAL OPERATING	35,000.
PROJECT FOR PRIDE IN LIVING, INC 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	N/A	PUBLIC	GENERAL OPERATING	20,000.
RESOURCE FOUNDATION 237 W 35TH STREET #1203 NEW YORK, NY 10001	N/A	PUBLIC	DOMINICAN SUPPORT	100,000.
RIO GRANDE SCHOOL 715 CAMINO CABRA SANTA FE, NM 87505	N/A	PUBLIC	GENERAL OPERATING	4,000.
SAFE AVENUES P.O. BOX 568 WILLMAR, MN 56201	N/A	PUBLIC	GENERAL OPERATING	15,000.
Total from continuation sheets				

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

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
SHOLOM FOUNDATION 3610 PHILLIPS PARKWAY ST. LOUIS PARK, MN 55426	N/A	PUBLIC	GENERAL OPERATING	25,000.
SOJOURNER PROJECT, INC. P.O. BOX 272 HOPKINS, MN 55343	N/A	PUBLIC	GENERAL OPERATING	18,000.
ST. DAVID'S CHILD DEV. & FAMILY SERVICE 3395 PLYMOUTH RD MINNETONKA, MN 55305	N/A	PUBLIC	CAPITAL CAMPAIGN/FAMILY PLACE	20,000.
STEP 6812 W LAKE STREET ST. LOUIS PARK, MN 55426	N/A	PUBLIC	GENERAL OPERATING	25,000.
STORE TO DOOR 1935 WEST COUNTY ROUAD B2 ROSEVILLE, MN 55113	N/A	PUBLIC	GENERAL OPERATING	5,000.
SUSAN G. KOMAN BREAST CANCER FOUNDATION 301 SOUTH AVENUE BLOOMINGTON, MN 55425	N/A	PUBLIC	WALK SPONSOR	1,000.
TEENS ALONE INC. 915 MAINSTREET HOPKINS, MN 55343	N/A	PUBLIC	GENERAL OPERATING	20,000.
TEENWISE MINNESOTA 1619 DAYTON AVENUE ST. PAUL, MN 55104	N/A	PUBLIC	GENERAL OPERATING	5,000.
TREE TRUST 2231 EDGEWOOD AVE S. ST. LOUIS PARK, MN 55426	N/A	PUBLIC	GENERAL OPERATING	2,000.
WALK-IN COUNSELING CENTER MINNESOTA 2421 CHICAGO AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A	PUBLIC	GENERAL OPERATING	10,000.
Total from continuation sheets				

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

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
WIDECAST 1348 RUSTICVIEW DRIVE BALLWIN, MO 63011	N/A	PUBLIC	BEACH PATROLS	50,000.
WILDERNESS WATCH P.O. BOX 9175 MISSOULA, MT 59807	N/A	PUBLIC	GENERAL OPERATING	20,000.
WOUNDED WARRIOR'S PROJECT 4899 BELFORT ROAD, STE 300 JACKSONVILLE, FL 32256	N/A	PUBLIC	GENERAL OPERATING	4,000.
FOOD GROUP, INC 8504 54TH AVE. N NEW HOPE, MN 55428	N/A	PUBLIC	GENERAL OPERATING	6,000.
HAMMER RESIDENCES 1909 WAYZATA BLVD E WAYZATA, MN 55391	N/A	PUBLIC	GENERAL OPERATING	1,000.
HILLEL UMN 1521 UNIVERSITY AVE SE MINNEAPOLIS, MN 55414	N/A	PUBLIC	GENERAL OPERATING	10,000.
JEWFOLK MEDIA 4330 S CEDAR LAKE ROAD ST. LOUIS PARK, MN 55416	N/A	PUBLIC	GENERAL OPERATING	10,000.
MAYO CLINIC DEPARTMENT OF DEVELOPMENT 200 FIRST ST. SW ROCHESTER, MN 55905	N/A	PUBLIC	PHASE 1 DEVELOPMENT	200.
PEF ISRAEL ENDOWMENT FUNDS 630 THIRD AVE, STE 1501 NEW YORK, NY 10017	N/A	PUBLIC	ASSN OF RAPE CRISIS CENTERS	10,000.
TIWAHE FOUNDATION 2801 21ST AVE SOUTH 132F MINNEAPOLIS, MN 55407	N/A	PUBLIC	GENERAL OPERATING	10,000.
Total from continuation sheets				

41-1958161

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

Part XV Supplementary Information**3 Grants and Contributions Approved for Future Payment (Continuation)**

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
JEWISH FAMILY & CHILDREN'S SERVICE 13100 WAYZATA BLVD #400 MINNETONKA, MN 55305	N/A	PUBLIC	GENERAL OPERATING	60,000.
MAZON-JEWISH RESPONSE TO HUNGER 10495 SANTA MONICA BLVD #100 LOS ANGELES, CA 90025	N/A	PUBLIC	GENERAL OPERATING	25,000.
MINNEAPOLIS JEWISH FEDERATION 13100 WAYZATA BLVD #200 MINNETONKA, MN 55305	N/A	PUBLIC	GENERAL OPERATING	24,000.
NATIONAL COUCL OF JEWISH WOMEN 13100 WAYZATA BLVD #160 MINNETONKA, MN 55305	N/A	PUBLIC	GENERAL OPERATING	10,000.
PLANNED PARENTHOOD 671 VANDALIA ST ST. PAUL, MN 55114	N/A	PUBLIC	GENERAL OPERATING	35,000.
SOJOURNER PROJECT, INC. P.O. BOX 272 HOPKINS, MN 55343	N/A	PUBLIC	GENERAL OPERATING	18,000.
ST. DAVID'S CHILD DEV. & FAMILY SERVICE 3395 PLYMOUTH RD MINNETONKA, MN 55305	N/A	PUBLIC	CAPITAL CAMPAIGN/FAMILY PLACE	20,000.
WOMENS FOUNDATION OF MN 105 FIFTH AVE SOUTH, STE 300 MINNEAPOLIS, MN 55401	N/A	PUBLIC	GENERAL OPERATING	10,000.
Total from continuation sheets				202,000.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PASSTHROUGH INTEREST INCOME	107,066.	107,066.	
PASSTHROUGH INTEREST INCOME, UBI	214.	0.	
PASSTHROUGH TAX EXEMPT INTEREST	1,991.	0.	
PASSTHROUGH US OBLIGATION INTEREST	2,020.	2,020.	
US BANK	911.	911.	
TOTAL TO PART I, LINE 3	112,202.	109,997.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PASSTHROUGH DIVIDEND INCOME	105,047.	0.	105,047.	105,047.	
PASSTHROUGH DIVIDEND INCOME, UBI	274.	0.	274.	0.	
US BANK INVESTMENTS	464,419.	54,706.	409,713.	409,713.	
TO PART I, LINE 4	569,740.	54,706.	515,034.	514,760.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PASSTHROUGH OTHER INCOME	-40,114.	-40,114.	
PASSTHROUGH OTHER INCOME, UBI	-26,544.	0.	
PASSTHROUGH SEC. 1231, 988 & SUB PART F	130,723.	130,723.	
PASSTHROUGH SEC. 1231, 988 & SUB PART F, UBI	207,488.	0.	
STATE UBIT REFUND	500.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	272,053.	90,609.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,750.	4,375.		4,375.
TO FORM 990-PF, PG 1, LN 16B	8,750.	4,375.		4,375.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ARL & ASSOCIATES	53,304.	0.		53,304.
ASSET MANAGEMENT FEES	214,665.	210,733.		0.
TO FORM 990-PF, PG 1, LN 16C	267,969.	210,733.		53,304.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	3,981.	0.		0.
FOREIGN TAXES PAID	4,159.	4,159.		0.
PASSTHROUGH FOREIGN TAXES PAID	1,224.	1,218.		0.
PASSTHROUGH STATE NON RESIDENT WITHHOLDING	1,346.	1,346.		0.
FEDERAL UBIT PAYMENTS	5,000.	0.		0.
STATE UBIT TAX PAYMENTS	2,000.	0.		0.
FEDERAL TAX PAYMENT	1,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	18,710.	6,723.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	218.	0.		218.
PASSTHROUGH INVESTMENT INT. EXP.	34,492.	34,202.		0.
PASSTHROUGH OTHER EXPENSES	97,665.	97,284.		0.
PASSTHROUGH NONDEDUCTIBLE EXPENSES	343.	331.		0.
PASSTHROUGH CONTRIBUTIONS UBIT	3.	0.		0.
PASSTHROUGH CONTRIBUIONS	34.	34.		0.
TO FORM 990-PF, PG 1, LN 23	132,755.	131,851.		218.

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PIMCO FDS TOTAL RETURN FUND	1,651,100.	1,505,197.
VANGUARD FTSE ALL WORLD EX-US ETF	1,833,724.	2,099,308.
VANGUARD TOTAL STOCK MARKET ETF	3,784,429.	5,945,726.
PIMCO COMMODITY REAL RETURN STRATEGY	0.	0.
VANGUARD ST BD ETF	0.	0.
POWERSHARES SENIOR LOAN PORT	0.	0.
DOUBLELINE TOTAL RETURN BOND FUND I	3,005,984.	2,960,726.
TCW TOTAL RETURN BOND FUND I	1,051,249.	1,053,544.
UNITED STATES COMMODITY INDEX	201,087.	202,350.
BARCLAYS BK PLC IPATH DOW JONES	452,339.	434,768.
SPDR BLACKSTONE GSO SEN LN	459,998.	449,768.
NUVEEN LONG/SHORT COMMODITY	548,071.	497,280.
NUVEEN DIVERSIFIED COMMODITY FUND	183,985.	171,380.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,171,966.	15,320,047.

FORM 990-PF

OTHER ASSETS

STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CERBERUS INT'L	708,919.	282,771.	298,559.
DAVIDSON KEMPNER PARTNERS	2,734,827.	2,876,898.	3,063,776.
ABERDEEN VENTURE PARTNERS IV, L.P.	543,606.	470,054.	385,794.
ABERDEEN PRIVATE EQUITY LP	81,089.	57,744.	93,830.
ABERDEEN GLOBAL PARTNERS LP	354,380.	501,631.	652,687.
FORTRESS CREDIT OPP	389,326.	315,419.	383,109.
FORTRESS MSR	134,857.	121,216.	142,105.
GREENLIGHT MASTERS OFFSHORE LTD	1,000,000.	1,000,000.	1,764,228.
GREENLIGHT CAPITAL OFFSHORES GOLD	1,000,000.	1,000,000.	1,027,163.
LYRICAL-ANTHEUS REALTY PARTNERS III, LP	305,579.	218,070.	800,000.
MASON CAPITAL, LP	1,280,579.	0.	0.
PCM PROVIDENT AGENCY	279,400.	202,300.	234,230.
PCM PROVIDENT MSB	-101,000.	-101,000.	69,662.
POWERSHARES DB COMMODITY IND	354,434.	0.	0.
SHEPHERD INV. INTERNATIONAL LTD.	225,401.	223,409.	37,951.
STYX INTERNATIONAL FUND, LTD	-495,095.	-544,871.	162,298.
SUN CAPITAL PARTNERS V, LP	455,213.	414,682.	672,149.
WALTON STREET REAL ESTATE IV, LP	981,288.	719,192.	905,927.
YORK TOTAL RETURN UNIT	1,000,000.	1,000,000.	1,327,631.
TO FORM 990-PF, PART II, LINE 15	11,232,803.	8,757,515.	12,021,099.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

BEVERLY DEIKEL
1660 HIGHWAY 100 S., SUITE 303
MINNEAPOLIS, MN 55416

TELEPHONE NUMBER

952-545-3000

FORM AND CONTENT OF APPLICATIONS

LETTER OF REQUEST, ACCOMPANIED BY AUDITED FINANCIAL STATEMENT, TAX RETURN,
OR EQUIVALENT FORM INDICATING FINANCIAL DATA

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE