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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation
JA WEDUM FOUNDATION

A Employer identification number
41-6025661

Number and street (or P O box number if mail is not delivered to street address) Room/suite
2615 UNIVERSITY AVENUE SE

B Telephone number (see instructions)
(612) 789-3363

City or town, state or province, country, and ZIP or foreign postal code
MINNEAPOLIS, MN 55414

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)* ▶$ 174,445,633

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))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	12,180			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	388,489	388,489		
	4	Dividends and interest from securities				
	5a	Gross rents	68,306	68,306		
	b	Net rental income or (loss) 13,504				
	6a	Net gain or (loss) from sale of assets not on line 10	-60,374			
	b	Gross sales price for all assets on line 6a 1,857,948				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	34,508,098		34,508,098	
	12	**Total.** Add lines 1 through 11	34,916,699	456,795	34,508,098	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	297,221			
	14	Other employee salaries and wages	126,504			
	15	Pension plans, employee benefits	21,300			
	16a	Legal fees (attach schedule)	12,071			
	b	Accounting fees (attach schedule)	10,860			
	c	Other professional fees (attach schedule)	115,640			
	17	Interest	5,941,215		5,941,215	
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion	3,463,880		3,466,880	
	20	Occupancy	17,920,169	54,802	17,834,964	
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,660,534		2,535,860	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	30,569,394	54,802	29,778,919	0
	25	Contributions, gifts, grants paid	1,237,395			1,237,395
	26	**Total expenses and disbursements.** Add lines 24 and 25	31,806,789	54,802	29,778,919	1,237,395
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	3,109,910			
	b	**Net investment income** (if negative, enter -0-)		401,993		
	c	**Adjusted net income** (if negative, enter -0-)			4,729,179	

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	7,288,415	10,051,234	10,051,234
	3	Accounts receivable ▶ 1,863,452			
		Less allowance for doubtful accounts ▶	1,812,952	1,863,452	1,863,452
	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	244,699	229,792	229,792
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	11,937,586	13,465,541	15,687,827
	c	Investments—corporate bonds (attach schedule)	800,883	933,898	945,817
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	219,998	158,342	
	14	Land, buildings, and equipment basis ▶ 129,874,901			
		Less accumulated depreciation (attach schedule) ▶ 42,929,592	86,301,590	86,945,309	129,874,901
	15	Other assets (describe ▶)	18,510,605	15,792,610	15,792,610
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	127,116,728	129,440,178	174,445,633
Liabilities	17	Accounts payable and accrued expenses	1,177,024	1,558,191	
	18	Grants payable	24,000	351,000	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)	109,619,982	108,125,681	
	22	Other liabilities (describe ▶)	2,605,130	2,536,197	
	23	**Total liabilities** (add lines 17 through 22)	113,426,136	112,571,069	
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	13,690,592	16,869,109	
	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	13,690,592	16,869,109	
	31	**Total liabilities and net assets/fund balances** (see instructions)	127,116,728	129,440,178	

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	13,690,592
2	Enter amount from Part I, line 27a	2	3,109,910
3	Other increases not included in line 2 (itemize) ▶	3	68,607
4	Add lines 1, 2, and 3	4	16,869,109
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	16,869,109

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			
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			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
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	
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	2,365,252	21,796,497	0 108515
2013	1,438,131	18,111,308	0 079405
2012	1,204,378	14,606,317	0 082456
2011	1,054,772	12,033,316	0 087654
2010	1,208,823	9,527,629	0 126876

2	**Total** of line 1, column (d).	2	0 484906
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 096981
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	23,394,963
5	Multiply line 4 by line 3.	5	2,268,867
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,020
7	Add lines 5 and 6.	7	2,272,887
8	Enter qualifying distributions from Part XII, line 4.	8	1,237,395

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ___________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	8,040
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	
3	Add lines 1 and 2.			3	8,040
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	8,040
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	8,268		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868). . .	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d.			7	8,268
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	228
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 228 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶WWW WEDUMFOUNDATION ORG

14 The books are in care of ▶JAY PORTZ Telephone no ▶(612) 789-3363

Located at ▶2537 UNIVERSITY AVE SE MINNEAPOLIS MN ZIP+4 ▶55414

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 |

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any**of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

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

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
KELLIE TESCH 2615 UNIVERSITY AVE SE MINNEAPOLIS, MN 55414	OFFICE ADMIN 40 00	126,504		

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
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 SUPPORTING STUDENT EDUATION THROUGH THE CREATION OF AND OPERATION OF STUDENT HOUSING	
2 SUPPORT, MANAGE AND MAINTAIN SENIOR HOUSING	
3 EDUCATION-SCHOLARSHIPS AND GRANTS TO EDUCATIONAL INSTITUTIONS BENEFITING MANY SCHOLARS	
4 SMALL BUSINESS GRANTS TO SOCIAL ASSISTANCE, HEALTH,	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations,see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	15,892,236
b	Average of monthly cash balances	1b	7,669,825
c	Fair market value of all other assets (see instructions)	1c	189,170
d	**Total** (add lines 1a, b, and c)	1d	23,751,231
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	
3	Subtract line 2 from line 1d	3	23,751,231
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	356,268
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	23,394,963
6	**Minimum investment return.** Enter 5% of line 5	6	1,169,748

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	1,169,748
2a	Tax on investment income for 2015 from Part VI, line 5	2a	8,040		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	8,040
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,161,708
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,161,708
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	1,161,708

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	1,237,395
b	Program-related investments—total from Part IX-B	1b	
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	1,237,395
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,237,395

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					1,161,708
2	Undistributed income, if any, as of the end of 2015					
a	Enter amount for 2014 only.					
b	Total for prior years 20___ , 20___ , 20___					
3	Excess distributions carryover, if any, to 2015					
a	From 2010.	735,946				
b	From 2011.	456,804				
c	From 2012.	480,079				
d	From 2013.	539,406				
e	From 2014.	1,281,417				
f	**Total** of lines 3a through e.		3,493,652			
4	Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 1,237,395					
a	Applied to 2014, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required—see instructions).					
c	Treated as distributions out of corpus (Election required—see instructions).					
d	Applied to 2015 distributable amount.					1,161,708
e	Remaining amount distributed out of corpus		75,687			
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		3,569,339			
b	Prior years' undistributed income Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d	Subtract line 6c from line 6b Taxable amount —see instructions					
e	Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions					
f	Undistributed income for 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) . . .		735,946			
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		2,833,393			
10	Analysis of line 9					
a	Excess from 2011. . . .	456,804				
b	Excess from 2012. . . .	480,079				
c	Excess from 2013. . . .	539,406				
d	Excess from 2014. . . .	1,281,417				
e	Excess from 2015. . . .	75,687				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

JAY PORTZ
2615 UNIVERSITY AVENUE
MINNEAPOLIS, MN 55414
(612) 789-3363

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

RESUME OF ACADEMIC QUALIFICATIONS OR STANDARD GRANT APPL

c Any submission deadlines

NONE

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

PREFERENCE IS GIVEN TO DONEE LOCATED IN ALEXANDRIA, MN AREA

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				1,237,395
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a SHOREWOOD CAMPUS			16	6,415,950	
b U VILLAGE			16	4,191,343	
c CMSH			16	13,391,434	
d KEELER			16	1,404,689	
e BANFILL SR HOUSING			16	1,371,694	
f COBORN PLAZA			16	4,251,952	
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	388,489	
4 Dividends and interest from securities. . .					
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	13,504	
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					-60,374
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a See Additional Data Table					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				34,910,091	-60,374

13 Total. Add line 12, columns (b), (d), and (e). **13** 34,849,717

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2016-08-15 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
JOSEPH A RUSCHE		2016-07-21		P00377268

Firm's name ▶ BOYUM & BARENSCHEER PLLP

Firm's EIN ▶ 41-6192096

Firm's address ▶ 3050 METRO DR STE 200 MINNEAPOLIS, MN 554251547

Phone no (952) 854-4244

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRANK STARKE 10824 SHOREWOOD LANE BRANDON, MN 56315	BOARD MEMBER 1 00	1,200	0	0
DAVID KJOS 2615 UNIVERSITY AVENUE SE MINNEAPOLIS, MN 55414	CHAIRMAN 2 00	13,200	0	0
DAYTON SOBY 3545 DUNBAR KNOLL BROOKLYN PARK, MN 55443	SECRETARY 1 00	1,200	0	0
GARY SLETTE 134 - 3RD AVENUE EAST TWIN FALLS, ID 83301	BOARD MEMBER 1 00	1,200	0	0
DALE VESLEDAHL 14821 JACOBS LANE MINNETONKA, MN 55345	BOARD MEMBER 1 00	1,200	0	0
DANA WEDUM KENNELLY 4721 SPRING CIRCLE MINNETONKA, MN 55345	BOARD MEMBER 1 00	1,200	0	0
DAWN DOWNS 22278 DIXIE RIVER ROAD CALDWELL, ID 83607	BOARD MEMBER 1 00	1,200	0	0
JOSEPH A RUSCHE 3050 METRO PARKWAY SUITE 200 MINNEAPOLIS, MN 55425	VICE CHAIR O 1 00	1,200	0	0
JAY PORTZ 2206 HERITAGE DRIVE ST CLOUD, MN 55301	PRESIDENT 40 00	273,221	0	0
BRIAN MYRES 7491 86TH AVE SE CLEAR LAKE, MN 55319	TREASURER 1 00	1,200	0	0
MICHELE KELM-HELGEN 100 3RD AVE S 702 MINNEAPOLI, MN 554012703	BOARD MEMBER 1 00	1,200	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ALEXANDRIA AREA COMMUNITY FOUNDATIO PO BOX 488 ALEXANDRIA, MN 56308			SOCIAL SERVICES	2,000
ALEXANDRIA AREA YMCA 110 KARL DRIVE ALEXANDRIA, MN 56308			HEALTH	15,000
ALEXANDRIA SENIOR CENTER 414 HAWTHORNE ST ALEXANDRIA, MN 56308			SOCIAL SERVICES	7,000
ALEXANDRIA TECHNICAL COLLEGE 1601 JEFFERSON STREET ALEXANDRIA, MN 56308			EDUCATION	1,680
ALEXANDRIA TECHNICAL COLLEGE FOUNDA 1601 JEFFERSON STREET ALEXANDRIA, MN 56308			EDUCATION	66,500
ALLINA HOSPICE FOUNDATION 2925 CHICAGO AVENUE MINNEAPOLIS, MN 55407			HEALTH	5,500
ALZHEIMER'S ASSOCIATION 4357 13TH AVE S FARGO, ND 58103			HEALTH - ND CHAPTER	4,000
AMERICAN CANCER SOCIETY PO BOX 96011 OKLAHOMA CITY, OK 73123			HEALTH	25,000
AMERICAN LEGION POST 92 315 1ST AVE NW ROCHESTER, MN 55901			SOCIAL SERVICES	500
BENEVOLENCE DISCOUNTS PROPERTIES MINNEAPOLIS, MN 55401			DISCOUNTS	72,224
BENILDE-ST MARGARET'S HIGH SCHOOL 2501 HWY 100 S ST LOUIS PARK, MN 55416			EDUCATION	10,000
BETHEL UNIVERSITY 3900 BETHEL DRIVE ST PAUL, MN 55122			EDUCATION	2,000
CARLOS ELEMENTARY SCHOOL 20 N DOUGLAS AVE CARLOS, MN 56319			EDUCATION	5,000
CENTRAL MENTAL HEALTH CENTER 1321 13TH ST N ST CLOUD, MN 56303			SOCIAL SERVICES	4,000
CENTRAL MINNESOTA COMMUNITY FOUNDAT 101 7TH AVE S ST CLOUD, MN 56301			SOCIAL SERVICES	1,000
Total . . . . ▶ **3a**				1,237,395

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CENTRAL MN COUNCIL BOY SCOUTS OF AM 1191 SCOUT DRIVE SARTELL, MN 56377			EDUCATION	4,000
CITY OF EAGAN 3830 PILOT KNOB RD EAGAN, MN 55122			SOCIAL SERVICES	5,000
CLOVER RIDGE ELEMENTARY SCHOOL 114000 HUNDERTMARK RD CHASKA, MN 55318			EDUCATION	5,000
COLLEGE OF ST BENEDICT 37 S COLLEGE AVENUE ST JOSEPH, MN 56374			EDUCATION	2,500
COMPUTERS FOR KIDS INC 8540 W ELISA ST BOISE, ID 83709			EDUCATION	5,000
CONCORDIA COLLEGE 901 - 8TH STREET S MOORHEAD, MN 56562			EDUCATION	28,000
COOKIE CART 1119 W BROADWAY AVE MINNEAPOLIS, MN 55411			SOCIAL SERVICES	1,200
CORPORATE PAYMENT SYSTEMS PO BOX 790428 ST LOUIS, MO 631790425			SOCIAL SERVICES	1,325
DISTRICT 742 LEAF PO BOX 1132 ST CLOUD, MN 56301			EDUCATION	5,000
DODOMA TANZANIA HEALTH DEVELOPMENT 8085 WAYZATA BLVD SUITE 203 GOLDEN VALLEY, MN 55426			HEALTH	3,000
DOLLARS FOR SCHOLARS PO BOX 309 ALEXANDRIA, MN 56308			EDUCATION	25,000
DOUGLAS COUNTY CAR CARE PROGRAM 110 6TH AVENUE E ALEXANDRIA, MN 56308			SOCIAL SERVICES	5,000
DUNWOODY COLLEGE OF TECHNOLOGY 818 DUNWOODY BLVD MINNEAPOLIS, MN 55403			EDUCATION	16,500
EAST SIDE NEGHBORHOOD SERVICES INC 1700 SECOND STREET NE MINNEAPOLIS, MN 55413			SOCIAL SERVICES	5,000
FEED MY STARVING CHILDREN 401 93RD AVENUE NW COON RAPIDS, MN 55433			SOCIAL SERVICES	50,000
Total . . . . ▶ **3a**				1,237,395

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FERGUS AREA COLLEGE FOUNDATION INC 1414 COLLEGE WAY FERGUS FALLS, MN 565371000			EDUCATION	15,000
GIVE KIDS THE WORLD INC 2480 SUPERIOR DRIVE NW ROCHESTER, MN 55901			SOCIAL SERVICES	1,000
GREAT NICOLLET AREA COMMUNITY FOUND PO BOX 416 NICOLLET, MN 56074			SOCIAL SERVICES	6,500
GREATER LAKE CITY COMMUNITY FOUNDAT PO BOX 86 LAKE CITY, MN 55041			SOCIAL ASSISTANCE	2,500
GUSTAVUS ADOLPHUS COLLEGE 800 WEST COLLEGE AVE ST PETER, MN 56082			EDUCATION	2,000
HANDS FOR HOPE 629 INNER CIRCLE THE VILLAGES, FL 32162			SOCIAL SERVICES	8,000
HEAD4AWARENESS PO BOX 304 CHASKA, MN 55318			HEALTH	1,000
HEIFER PROJECT INTERNATIONAL PO BOX 8058 LITTLE ROCK, AR 72203			SOCIAL SERVICES	5,000
HELPING HANDS 1357 BLEASE LOOP THE VILLAGES, FL 32162			SOCIAL SERVICES	2,000
IDAHO FFA FOUNDATION INC 3401 WEST PINE AVENUE MERIDIAN, ID 83642			EDUCATION	6,000
INITIATIVE FOUNDATION 40 FIRST STREET SE LITTLE FALLS, MN 56345			SOCIAL SERVICES	1,000
JEREMIAH PROGRAM 1510 LAUREL AVE MINNEAPOLIS, MN 554031266			SOCIAL SERVICES	2,500
JUNIOR ACHIEVEMENT OF THE UPPERMIDW 3515 3RD ST N ST CLOUD, MN 56302			EDUCATION	3,500
KNUTE NELSON 420 12TH AVENUE E ALEXANDRIA, MN 56308			ASSISTANCE TO AGING	2,000
LIONSGATE ACADEMY 3420 NEVADA AVE N CRYSTAL, MN 55427			EDUCATION	2,000
Total . . . . ▶ **3a**				1,237,395

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
LONE TREE INC PO BOX 713 CAPITAN, NM 88316			SOCIAL SERVICES	100,000
MAHNOMEN COMMUNITY FOUNDATION 103 NORTH MAIN ST MAHNOMEN, MN 56557			SOCIAL SERVICES	8,965
MAYO CLINIC HEALTH SYSTEM 1025 MARSH ST MANKATO, MN 560014752			HEALTH	1,050
MINNEAPOLIS RECREATION DEVELOPMENT 7220 YORK AVE S 610 EDINA, MN 55435			SOCIAL SERVICES	2,000
MN LANDSCAPE ARBORETUM 3675 ARBORETUM DRIVE CHASKA, MN 55318			SOCIAL SERVICES	5,000
MN STATE COMM & TECH COLLEGE 405 COLFAX AVENUE SW WADENA, MN 56482			EDUCATION	3,000
MN STATE UNIVERSITY MANKATO 309 WIGLES ADMIN CENTER MANKATO, MN 560016068			EDUCATION	1,000
MN STATE UNIVERSITY MOORHEAD 1104 SOUTH 7TH AVE MOORHEAD, MN 56563			EDUCATION	2,000
NELLIE JOHNSON SCHOOL 807 27TH AVE N MINNEAPOLIS, MN 55411			EDUCATION	2,500
NICOLLET COMMUNITY FOUNDATION 2148 EAGLE DRIVE N MANKATO, MN 56003			SOCIAL SERVICES	1,500
OPEN ARMS 2500 BLOOMINGTON AVE S MINNEAPOLIS, MN 55404			SOCIAL SERVICES	10,000
PEQUOT LAKES AREA HISTORICAL SOCIET 4285 TOWER SQUARE PEQUOT LAKES, MN 56472			EDUCATION	2,000
PIONEER RIDGE MIDDLE SCHOOL 1085 PIONEER TRAIL CHASKA, MN 55318			EDUCATION	20,000
PROJECT PRIDE AND LIVING 1035 EAST FRANKLIN AVE MINNEAPOLIS, MN 55404			SOCIAL SERVICES	5,000
RIDGEWATER - WILLMAR CAMPUS 2101 15TH AVE NW WILLMAR, MN 56201			EDUCATION	3,000
Total . . . . ▶ **3a**				1,237,395

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
RIVERSIDE INT'L FRIENDSHIP GARDEN PO BOX 3473 LACROSSE, WI 54602			SOCIAL SERVICES	5,000
SENIOR RESOURCES OF FREEBORN COUNTY 1659 W MAIN ST ALBERT LEA, MN 56007			SOCIAL SERVICES	5,000
SHAKOPEE DOLLARS FOR SCHOLARS PO BOX 734 SHAKOPEE, MN 55379			EDUCATION	1,000
SHAKOPEE EDUCATION ENDOWMENT FOUNDA PO BOX 144 SHAKOPEE, MN 55379			EDUCATION	5,000
SHATTUCK ST MARY'S FOUNDATION 1000 SHUMWAY AVENUE FARIBAULT, MN 55021			EDUCATION	25,000
ST CLOUD STATE UNIVERSITY 720 4TH AVE S ST CLOUD, MN 56301			EDUCATION	398,366
ST CLOUD TECHNICAL COLLEGE 1540 NORTHWAY DRIVE ST CLOUD, MN 56303			EDUCATION	750
ST CLOUD YMCA 1530 NORTHWAY DRIVE ST CLOUD, MN 56301			SOCIAL SERVICES	4,000
ST OLAF COLLEGE 1500 ST OLAF AVE NORTHFIELD, MN 55057			EDUCATION	3,000
STANFORD UNIVERSITY 355 GALVEZ STREET STANFORD, CA 943056106			EDUCATION	2,000
THE FAMILY PARTNERSHIP 1550 EAST 78TH ST RICHFIELD, MN 55423			SOCIAL SERVICES	2,000
THE REGENERATION CENTER 2504 AGA DRIVE SUITE 4 ALEXANDRIA, MN 56308			SOCIAL SERVICES	5,035
THE SHERIDAN STORY 740 HARDING ST NE SUITE B MINNEAPOLIS, MN 55413			SOCIAL SERVICES	1,300
THEATRE L'HOMME DIEU PO BOX 1086 ALEXANDRIA, MN 56308			CULTURAL	10,000
UNIVERSITY OF IDAHO FOUNDATION PO BOX 442321 MOSCOW, ID 83684			EDUCATION	55,000
Total . . . . ▶ **3a**				1,237,395

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UNIVERSITY OF MINNESOTA 200 FRASER HALL 106 PLEASANT STREET MINNEAPOLIS, MN 55401			EDUCATION	5,000
UNIVERSITY OF MINNESOTA CROOKSTON 2900 UNIVERSITY AVE CROOKSTON, MN 56716			EDUCATION	2,000
UNIVERSITY OF MINNESOTA DULUTH 1049 UNIVERSITY DR DULUTH, MN 55812			EDUCATION	1,000
UNIVERSITY OF MINNESOTA FOUNDATION 200 FRASER HALL 106 PLEASANT STREET MINNEAPOLIS, MN 55455			EDUCATION	57,000
UNIVERSITY OF MINNESOTA MORRIS 600 E 4TH ST MORRIS, MN 56267			EDUCATION	1,000
UNIVERSITY OF NORTH DAKOTA 264 CENTENNIAL DRIVE GRAND FORKS, ND 582028371			EDUCATION	1,000
UNIVERSITY OF WI-LACROSSE FOUNDATIO 1725 STATE STREET LACROSSE, WI 54601			EDUCATION	25,000
VETERANS AIRLIFT COMMAND 5775 WAYZATA BLVD SUITE ST LOUIS PARK, MN 55416			SOCIAL SERVICES	5,000
VETERANS THERAPEUTIC GARDENS PO BOX 866 BOISE, ID 83716			SOCIAL SERVICES	4,000
WACOSA 310 SUNDIAL DR WAITE PARK, MN 56387			SOCIAL SERVICES	4,000
Total . . . . ▶ **3a**				1,237,395

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		**(e)** Related or exempt function income (See the instructions)
11 Other revenue	**(a)** Business code	**(b)** Amount	**(c)** Exclusion code	**(d)** Amount	
a COBORN PLAZA MISC REVENUE			16	8,586	
b SHOREWOOD CAMPUS MISC REV			16	263,711	
c U VILLAGE MISC REV			16	49,309	
d KEELER MISC REV			16	33,869	
e CMSH MISC REV			16	3,010,075	
f BANFILL MISC REVENUE			16	23,260	
g INCOME FROM K1			16	92,226	

TY 2015 Accounting Fees Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	10,860			

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

TY 2015 Amortization Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Description of Amortized Expenses	Date Acquired, Completed, or Expended	Amount Amortized	Deduction for Prior Years	Amortization Method	Current Year Amortization	Net Investment Income	Adjusted Net Income	Total Amount of Amortization
			1,737,434		116,460		116,460	1,853,894

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

TY 2015 Depreciation Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
WEDUM		115,101	143,495			13,299		13,299	
SHOREWOOD CAMPUS		22,717,642	12,776,202			623,655		623,655	
U VILLAGE		22,627,459	9,776,039			728,194		728,194	
KEELER		9,204,882	2,873,506			247,881		247,881	
CMSH		14,295,067	5,220,841			763,217		763,217	
BANFILL		9,331,603	2,318,632			246,788		249,788	
TRANSPORTATION		198,382	24,560			4,493		4,493	
COBORN PLAZA		29,218,349	3,621,403			836,353		836,353	

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

TY 2015 Gain/Loss from Sale of Other Assets Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
RBC WEALTH	2015-03	PURCHASE	2015-12		319,368	340,576			-21,208	
RBC WEALTH	2013-01	PURCHASE	2015-12		1,342,580	1,381,746			-39,166	
SALE OF NORTH BRANCH	2013-06	PURCHASE	2015-12		196,000	196,000				

TY 2015 Investments Corporate Bonds Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BONDS	933,898	945,817

TY 2015 Investments Corporate Stock Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STOCKS	13,465,541	15,687,827

TY 2015 Investments - Other Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NOTE-PINE SHORE/INTERLACHEN	AT COST	136,917	
NOTE RECEIVABLE	AT COST	21,425	

TY 2015 Land, Etc. Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BANFILL SR HOUSING - DEPR. ASSETS	9,648,097	2,565,420	7,082,677	9,648,097
CMSH - DEPR. ASSETS	18,412,427	8,870,177	9,542,250	18,412,427
COBORN PLAZA	29,288,502	4,457,756	24,830,746	29,288,502
KEELER - DEPR. ASSETS	9,618,677	2,997,886	6,620,791	9,618,677
SHOREWOOD - DEPR. ASSETS	26,054,173	13,359,261	12,694,912	26,054,173
U VILLAGE - DEPR. ASSETS	24,668,740	10,504,233	14,164,507	24,668,740
WEDUM - DEPR. ASSETS	227,422	174,859	52,563	227,422
SHOREWOOD - LAND	3,527,025		3,527,025	3,527,025
U VILLAGE - LAND	2,226,421		2,226,421	2,226,421
KEELER - LAND	10,350		10,350	10,350
CMSH - LAND	1,536,070		1,536,070	1,536,070
BANFILL SR HOUSING - LAND	600,000		600,000	600,000
ST. CLOUD - LAND/COBORN PLAZA	3,917,139		3,917,139	3,917,139
WEDUM FOUNDATION - LAND	139,858		139,858	139,858

TY 2015 Legal Fees Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT LEGAL FEES	12,071			

TY 2015 Mortgages and Notes Payable Schedule

Name: JA WEDUM FOUNDATION
EIN: 41-6025661
Total Mortgage Amount:

Item No.	1
Lender's Name	SHOREWOOD
Lender's Title	
Relationship to Insider	
Original Amount of Loan	29,300,000
Balance Due	27,250,000
Date of Note	
Maturity Date	
Repayment Terms	
Interest Rate	
Security Provided by Borrower	
Purpose of Loan	CONSTRUCTION
Description of Lender Consideration	
Consideration FMV	

Item No.	2
Lender's Name	U VILLAGE
Lender's Title	
Relationship to Insider	
Original Amount of Loan	25,880,104
Balance Due	22,561,949
Date of Note	
Maturity Date	
Repayment Terms	
Interest Rate	
Security Provided by Borrower	MORTGAGE
Purpose of Loan	CONSTRUCTION
Description of Lender Consideration	
Consideration FMV	

Item No.	3
Lender's Name	CMSH
Lender's Title	
Relationship to Insider	
Original Amount of Loan	19,965,000
Balance Due	16,285,000
Date of Note	
Maturity Date	
Repayment Terms	
Interest Rate	
Security Provided by Borrower	
Purpose of Loan	CONSTRUCTION
Description of Lender Consideration	
Consideration FMV	

Item No.	4
Lender's Name	KEELER
Lender's Title	
Relationship to Insider	
Original Amount of Loan	12,306,270
Balance Due	10,627,039
Date of Note	
Maturity Date	
Repayment Terms	
Interest Rate	
Security Provided by Borrower	
Purpose of Loan	CONSTRUCTION
Description of Lender Consideration	
Consideration FMV	

Item No.	5
Lender's Name	BANFILL
Lender's Title	
Relationship to Insider	
Original Amount of Loan	9,905,000
Balance Due	7,565,000
Date of Note	
Maturity Date	
Repayment Terms	
Interest Rate	
Security Provided by Borrower	
Purpose of Loan	CONSTRUCTION
Description of Lender Consideration	
Consideration FMV	

Item No.	6
Lender's Name	ST CLOUD
Lender's Title	
Relationship to Insider	
Original Amount of Loan	31,979,292
Balance Due	23,836,693
Date of Note	
Maturity Date	
Repayment Terms	
Interest Rate	
Security Provided by Borrower	
Purpose of Loan	CONSTRUCTION
Description of Lender Consideration	
Consideration FMV	

TY 2015 Other Assets Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
TENANT SECURITY DEPOSITS	564,547	646,634	646,634
SHOREWOOD - OTHER ASSETS - RESERVES	2,666,502	570,059	570,059
U VILLAGE - OTHER ASSETS - RESERVES	1,399,885	1,197,950	1,197,950
KEELER - OTHER ASSETS - RESERVES	943,476	956,066	956,066
CMSH - OTHER ASSETS - RESERVES	2,091,262	2,207,652	2,207,652
BANFILL - OTHER ASSETS - RESERVES	123,171	103,162	103,162
SHOREWOOD FINANCING FEES - NET	854,802	269,665	269,665
U VILLAGE FINANCING FEES - NET	122,917	119,185	119,185
KEELER FINANCING FEES - NET	296,597	283,559	283,559
CMSH - GOODWILL	6,878,617	6,878,617	6,878,617
CMSH FINANCE FEES - NET	611,157	578,416	578,416
PREPAID LAND LEASE	949,000	929,500	929,500
COBORN - OTHER ASSETS - RESERVES	201,648	252,560	252,560
COBORN FINANCE FEES - NET	262,308	245,708	245,708
BENEFICIAL INTEREST IN CHAR REM TRUS	544,716	553,877	553,877

TY 2015 Other Expenses Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SHOREWOOD CAMPUS				
ADMINISTRATIVE	561,088		561,088	
U VILLAGE				
ADMINISTRATIVE	374,536		374,536	
CMSH				
ADMINISTRATIVE	626,952		626,952	
KEELER				
ADMINISTRATIVE	259,235		259,235	
BANFILL SR HOUSING				
ADMINISTRATIVE EXPENSE	214,275		214,275	
COBORN PLAZA				
ADMINISTRATIVE	383,314		383,314	
EXPENSES				
ADMINISTRATIVE EXPENSE	50,259			
CONSULTING FEES	29,000			
INSURANCE	20,175			
EVENTS	20,255			
TELEPHONE/INTERNET	4,985			

TY 2015 Other Income Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SHOREWOOD CAMPUS	6,415,950		6,415,950
U VILLAGE	4,191,343		4,191,343
CMSH	13,391,434		13,391,434
KEELER	1,404,689		1,404,689
BANFILL SR HOUSING	1,371,694		1,371,694
COBORN PLAZA	4,251,952		4,251,952
COBORN PLAZA MISC REVENUE	8,586		8,586
SHOREWOOD CAMPUS MISC REV	263,711		263,711
U VILLAGE MISC REV	49,309		49,309
KEELER MISC REV	33,869		33,869
CMSH MISC REV	3,010,075		3,010,075
BANFILL MISC REVENUE	23,260		23,260
INCOME FROM K1	92,226		92,226

TY 2015 Other Increases Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Description	Amount
BOOK TO TAX DIFFERENCES	68,607

TY 2015 Other Liabilities Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Description	Beginning of Year - Book Value	End of Year - Book Value
SHOREWOOD DEPOSITS	443,208	459,648
U VILLAGE DEPOSITS	46,143	51,559
KEELER DEPOSITS	35,261	35,645
BANFILL DEPOSITS	79,917	89,970
ACCRUED INTEREST	694,438	638,405
PREPAID RENT	447,196	419,653
PREPAID LAND LEASE	858,967	841,317

TY 2015 Other Professional Fees Schedule

Name: JA WEDUM FOUNDATION

EIN: 41-6025661

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT OTHER PROFESSIONAL FEES	115,640			