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**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](http://www.irs.gov/form990pf).

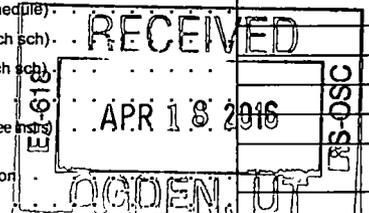
Open to Public Inspection

For calendar year **2015**, or tax year beginning , **2015**, and ending

Name of foundation <b>HARLAN R. THURSTON FOUNDATION</b>		<b>A</b> Employer identification number 41-6043390
Number and street (or P.O. box number if mail is not delivered to street address) <b>521 JOHNSON ST P.O. BOX 368</b>		<b>B</b> Telephone number (see instructions) (763) 421-0960
City or town, state or province, country, and ZIP or foreign postal code <b>ANOKA MN 55303</b>		<b>C</b> If exemption application is pending, check here . ▶ <input type="checkbox"/>
<b>G</b> Check all that apply.	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
<b>H</b> Check type of organization.		<b>D</b> 1 Foreign organizations, check here . . . . . ▶ <input type="checkbox"/>
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Other taxable private foundation		2 Foreign organizations meeting the 85% test, check here and attach computation . . . . . ▶ <input type="checkbox"/> <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here . . . . . ▶ <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . . . ▶ <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ <b>818,186.</b>		
<b>J</b> Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>REVENUE</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule) . . . . .	100.			
	<b>2</b> Ck ▶ <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments . . . . .	13,441.	13,441.	13,441.	
	<b>4</b> Dividends and interest from securities . . . . .	253.	253.	253.	
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) . . . . .				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 . . . . .				
	<b>b</b> Gross sales price for all assets on line 6a . . . . .				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . . . .				
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances . . . . .				
<b>b</b> Less Cost of goods sold . . . . .					
<b>c</b> Gross profit or (loss) (attach schedule) . . . . .					
<b>11</b> Other income (attach schedule) . . . . .					
<b>12</b> Total Add lines 1 through 11 . . . . .	13,794.	13,694.	13,694.		
<b>ADMINISTRATIVE EXPENSES</b>	<b>13</b> Compensation of officers, directors, trustees, etc . . . . .				
	<b>14</b> Other employee salaries and wages . . . . .	33,367.	30,030.		3,337.
	<b>15</b> Pension plans, employee benefits . . . . .	2,611.	2,350.		261.
	<b>16a</b> Legal fees (attach schedule) . . . . .				
	<b>b</b> Accounting fees (attach sch) . . . . .	778.	700.		78.
	<b>c</b> Other prof fees (attach sch) . . . . .				
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions) . . . . .				
	<b>19</b> Depreciation (attach schedule) and depletion . . . . .				
	<b>20</b> Occupancy . . . . .	6,600.	5,940.		660.
<b>21</b> Travel, conferences, and meetings . . . . .					
<b>22</b> Printing and publications . . . . .					
<b>23</b> Other expenses (attach schedule) See Line 23 Stmt	9,670.	8,702.		968.	
<b>24</b> Total operating and administrative expenses Add lines 13 through 23 . . . . .	53,026.	47,722.		5,304.	
<b>25</b> Contributions, gifts, grants paid . . . . .	10,000.				
<b>26</b> Total expenses and disbursements Add lines 24 and 25 . . . . .	63,026.	47,722.		5,304.	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements . . . . .	-49,232.				
<b>b</b> Net investment income (if negative, enter -0-) . . . . .		0.			
<b>c</b> Adjusted net income (if negative, enter -0-) . . . . .			13,694.		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing . . . . .		112,840.	127,443.	127,443.
	2	Savings and temporary cash investments . . . . .		231,956.	232,209.	232,209.
	3	Accounts receivable . . . . . ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable . . . . . ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	7	Other notes and loans receivable (attach sch) . . . . . ▶	674,315.	L-7 Stmt		
		Less: allowance for doubtful accounts ▶	0.			
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10a	Investments — U.S. and state government obligations (attach schedule) . . . . .				
		b Investments — corporate stock (attach schedule) . . . . .				
		c Investments — corporate bonds (attach schedule) . . . . .				
	11	Investments — land, buildings, and equipment basis . . . . . ▶				
	Less accumulated depreciation (attach schedule) . . . . . ▶					
12	Investments — mortgage loans . . . . .					
13	Investments — other (attach schedule) . . . . .					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) . . . . . ▶					
15	Other assets (describe ▶ )					
16	<b>Total assets</b> (to be completed by all filers — see the instructions. Also, see page 1, item I) . . . . .			1,083,199.	1,033,967.	818,186.
LIABILITIES	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, & other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶ )				
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .				
NEUTRAL ASSETS		<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶				
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
		<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶	X			
	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 . . . . .			1,083,199.	1,033,967.
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .			1,083,199.	1,033,967.	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .			1,083,199.	1,033,967.	

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

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	1,083,199.
2	Enter amount from Part I, line 27a . . . . .	2	-49,232.
3	Other increases not included in line 2 (itemize) . . . . . ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	1,033,967.
5	Decreases not included in line 2 (itemize) . . . . . ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30 . . . . .	6	1,033,967.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a				
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) FMV 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) . . . . .	<input type="checkbox"/> If gain, also enter in Part I, line 7 <input type="checkbox"/> 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 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	93,032.	328,531.	0.283176	
2013	107,546.	313,497.	0.343053	
2012	113,438.	304,870.	0.372086	
2011	151,519.	321,255.	0.471647	
2010	176,947.	404,692.	0.437239	
2 Total of line 1, column (d) . . . . .			2	1.907201
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	0.381440
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 . . . . .			4	330,475.
5 Multiply line 4 by line 3 . . . . .			5	126,056.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			6	0.
7 Add lines 5 and 6. . . . .			7	126,056.
8 Enter qualifying distributions from Part XII, line 4 . . . . .			8	99,304.

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)

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', 'Tax under section 511', 'Add lines 1 and 2', 'Subtitle A (income) tax', 'Tax based on investment income', 'Credits/Payments', 'Total credits and payments', 'Enter any penalty for underpayment of estimated tax', 'Tax due', 'Overpayment', and 'Enter the amount of line 10 to be Credited to 2016 estimated tax'.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions like '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?', 'Did it spend more than \$100 during the year (either directly or indirectly) for political purposes', 'Did the foundation file Form 1120-POL for this year?', 'Has the foundation engaged in any activities that have not previously been reported to the IRS?', '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?', 'Did the foundation have at least \$5,000 in assets at any time during the year?', 'Enter the states to which the foundation reports or with which it is registered', 'If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General', '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', and 'Did any persons become substantial contributors during the tax year?'.

BAA

Form 990-PF (2015)



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

5 a 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)?

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?

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

6 a 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.

7 a 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?

5 b		
6 b		X
7 b		

**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
DR. ROGER GIROUX 531 WEST RIVER PKWY CHAMPLIN MN 55316	PRESIDENT 1.00	0.	0.	0.
J. STEPHEN SCHMIDT 830 BELANGER DR ANOKA MN 55303	TREASURER 4.00	0.	0.	0.
CRAIG ROUNDS 2242 139TH AVE NW ANDOVER MN 55304	DIRECTOR 0.25	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(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  None

**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 . . . . . None

**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 PROVIDING LOW INTEREST LOANS FOR EDUCATIONAL PURPOSES TO COLLEGE STUDENTS (150 LOANS OUTSTANDING AT 12/31/15 TALLING \$674,315) WHO ARE GRADUATES OF ANOKA INDEPENDENT SCHOOL DISTRICT #11.	5,304.
2 -----	
3 -----	
4 -----	

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

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

	Amount
1 LOANS TO STUDENTS	94,000.
2 -----	
All other program-related investments See instructions.	
3 -----	
Total. Add lines 1 through 3 . . . . .	94,000.

BAA

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1 a</b>	99,264.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1 b</b>	236,244.
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1 c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1 d</b>	335,508.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1 e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	335,508.
<b>4</b>	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	5,033.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	330,475.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	16,524.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	16,524.
<b>2 a</b>	Tax on investment income for 2015 from Part VI, line 5 . . . . .	<b>2 a</b>	0.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.) . . . . .	<b>2 b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2 c</b>	0.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	16,524.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	82,780.
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	99,304.
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	99,304.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26 . . . . .	<b>1 a</b>	5,304.
<b>b</b>	Program-related investments — total from Part IX-B. . . . .	<b>1 b</b>	94,000.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3 a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3 b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	99,304.
<b>5</b>	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) . . . . .	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	99,304.

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7 . . . . .				99,304.
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only . . . . .			0.	
<b>b</b> Total for prior years 20 __, 20 __, 20 __				
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010 . . . . .	45,507.			
<b>b</b> From 2011 . . . . .	37,933.			
<b>c</b> From 2012 . . . . .	0.			
<b>d</b> From 2013 . . . . .	0.			
<b>e</b> From 2014 . . . . .	0.			
<b>f</b> Total of lines 3a through e . . . . .	83,440.			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4. ▶ \$ 99,304.				
<b>a</b> Applied to 2014, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions) . . . . .				
<b>d</b> Applied to 2015 distributable amount . . . . .				99,304.
<b>e</b> Remaining amount distributed out of corpus . . . . .	0.			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a)) . . . . .				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	83,440.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0.		
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount – see instructions . . . . .		0.		
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount – see instructions . . . . .			0.	
<b>f</b> Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016 . . . . .				0.
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . . . .	45,507.			
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .	37,933.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011 . . . . .	37,933.			
<b>b</b> Excess from 2012 . . . . .	0.			
<b>c</b> Excess from 2013 . . . . .	0.			
<b>d</b> Excess from 2014 . . . . .	0.			
<b>e</b> Excess from 2015 . . . . .	0.			

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

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

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

	Tax year	Pnor 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
<b>2a</b> 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 . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test — enter:					
(1) Value of all assets . . . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
c 'Support' alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
(3) Largest amount of support from an exempt organization . . . . .					
(4) Gross investment income . . . . .					

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

**1 Information Regarding Foundation Managers:**

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

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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

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**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:

THE THURSTON FOUNDATION  
 521 JOHNSON ST. P.O. BOX 368  
 ANOKA MN 55303 (763) 421-0960

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

SEE STATEMENT.

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c Any submission deadlines

APPLICATIONS ARE ACCEPTED AT PUBLISHED OR POSTED TIMES AS FUNDS ARE AVAILABLE.

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

LOANS ARE LIMITED TO GRADUATES OF ANOKA HENNEPIN INDEPENDENT SCHOOL DISTRICT #11 FOR UNDERGRADUATE STUDY.

**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
<b>a Paid during the year</b>				
ANDOVER HIGH SCHOOL 2115 ANDOVER BLVD ANDOVER MN 55304		PC	SCHOLARSHIP	2,000.
ANOKA HIGH SCHOOL 3939 7TH AVE N ANOKA MN 55303		PC	SCHOLARSHIP	2,000.
BLAINE HIGH SCHOOL 12555 UNIVERSITY AVE BLAINE MN 55434		PC	SCHOLARSHIP	2,000.
CHAMPLIN PARK HIGH SCHOOL 6025 109TH AVE N CHAMPLIN PARK MN 55316		PC	SCHOLARSHIP	2,000.
COON RAPIDS HIGH SCHOOL 2340 NW NORTHDALE BLVD COON RAPIDS MN 55433		PC	SCHOLARSHIP	2,000.
<b>Total</b> . . . . . ▶ <b>3 a</b>				10,000.
<b>b Approved for future payment</b>				
<b>Total</b> . . . . . ▶ <b>3 b</b>				





Name HARLAN R. THURSTON FOUNDATION Employer Identification Number 41-6043390

Lender Information

Loan Receivable Type \_\_\_\_\_  
Borrower's Name STUDENT LOANS Borrower's Title \_\_\_\_\_  
Check Box, if Borrower is a Business  Relationship of Borrower (other loans only) NONE  
Repayment Terms \_\_\_\_\_ Borrower's Security \_\_\_\_\_  
Purpose of Loan \_\_\_\_\_ Description of Consideration \_\_\_\_\_  
Original Amount \_\_\_\_\_ Beginning Year Balance 738,403. Year End Balance 674,315.  
FMV of at Year End 458,534. FMV of Consideration \_\_\_\_\_  
Allowance for Doubtful Accounts (other loans only) 0.  
Date of Note \_\_\_\_\_ Maturity Date \_\_\_\_\_ Interest Rate \_\_\_\_\_

Loan Receivable Type \_\_\_\_\_  
Borrower's Name \_\_\_\_\_ Borrower's Title \_\_\_\_\_  
Check Box, if Borrower is a Business  Relationship of Borrower (other loans only) \_\_\_\_\_  
Repayment Terms \_\_\_\_\_ Borrower's Security \_\_\_\_\_  
Purpose of Loan \_\_\_\_\_ Description of Consideration \_\_\_\_\_  
Original Amount \_\_\_\_\_ Beginning Year Balance \_\_\_\_\_ Year End Balance \_\_\_\_\_  
FMV of at Year End \_\_\_\_\_ FMV of Consideration \_\_\_\_\_  
Allowance for Doubtful Accounts (other loans only) \_\_\_\_\_  
Date of Note \_\_\_\_\_ Maturity Date \_\_\_\_\_ Interest Rate \_\_\_\_\_

Loan Receivable Type \_\_\_\_\_  
Borrower's Name \_\_\_\_\_ Borrower's Title \_\_\_\_\_  
Check Box, if Borrower is a Business  Relationship of Borrower (other loans only) \_\_\_\_\_  
Repayment Terms \_\_\_\_\_ Borrower's Security \_\_\_\_\_  
Purpose of Loan \_\_\_\_\_ Description of Consideration \_\_\_\_\_  
Original Amount \_\_\_\_\_ Beginning Year Balance \_\_\_\_\_ Year End Balance \_\_\_\_\_  
FMV of at Year End \_\_\_\_\_ FMV of Consideration \_\_\_\_\_  
Allowance for Doubtful Accounts (other loans only) \_\_\_\_\_  
Date of Note \_\_\_\_\_ Maturity Date \_\_\_\_\_ Interest Rate \_\_\_\_\_

Loan Receivable Type \_\_\_\_\_  
Borrower's Name \_\_\_\_\_ Borrower's Title \_\_\_\_\_  
Check Box, if Borrower is a Business  Relationship of Borrower (other loans only) \_\_\_\_\_  
Repayment Terms \_\_\_\_\_ Borrower's Security \_\_\_\_\_  
Purpose of Loan \_\_\_\_\_ Description of Consideration \_\_\_\_\_  
Original Amount \_\_\_\_\_ Beginning Year Balance \_\_\_\_\_ Year End Balance \_\_\_\_\_  
FMV of at Year End \_\_\_\_\_ FMV of Consideration \_\_\_\_\_  
Allowance for Doubtful Accounts (other loans only) \_\_\_\_\_  
Date of Note \_\_\_\_\_ Maturity Date \_\_\_\_\_ Interest Rate \_\_\_\_\_

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
COLLECTION FEE	600.	540.		60.
COMPUTER CONSULTING	350.	315.		35.
EQUIPMENT LEASE	1,686.	1,517.		169.
INSURANCE	451.	406.		45.
OFFICE SUPPLIES	1,877.	1,689.		188.
REGISTRATION	25.	22.		3.
SOFTWARE	2,644.	2,380.		264.
TELEPHONE/INTERNET	2,037.	1,833.		204.
<b>Total</b>	<u>9,670.</u>	<u>8,702.</u>		<u>968.</u>

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person . . <input checked="" type="checkbox"/> Business . <input type="checkbox"/> PAUL TENDER 35229 BIRCHDALE VILLA DR PEQUOT LAKES MN 56472	VICE PRESIDENT 0.25	0.	0.	0.
Person . . <input checked="" type="checkbox"/> Business <input type="checkbox"/> DORIS SCHULTE 1700 125TH LANE NW COON RAPIDS MN 55448	DIRECTOR 0.25	0.	0.	0.
Person . . <input checked="" type="checkbox"/> Business . <input type="checkbox"/> TOM FISCHER 1224 3RD AVE S ANOKA MN 55303	DIRECTOR 0.25	0.	0.	0.
Person . . <input checked="" type="checkbox"/> Business <input type="checkbox"/> MARLENE COLVIN 1102 BENTON ST ANOKA MN 55303	SECRETARY 0.25	0.	0.	0.
Person . . <input checked="" type="checkbox"/> Business . <input type="checkbox"/> BILL MERRITT 16171 TURNBERRY TURN NW RAMSEY MN 55303	DIRECTOR 0.25	0.	0.	0.

Total

0.      0.      0.

Additional Information For Tax Return

HARLAN R. THURSTON FOUNDATION

41-6043390

Form 990-PF, p10: Part XV, Line 2b-1 -----

WRITTEN APPLICATION IS REQUIRED. CONTACT THE THURSTON FOUNDATION FOR AN APPLICATION. INFORMATION REQUIRED INCLUDES PARENT/GUARDIAN NAME, ADDRESS, EMPLOYER, ANNUAL INCOME, COSTS FOR THE UPCOMING ACADEMIC YEAR, REFERENCES, A LIST OF SCHOOL AND COMMUNITY ACTIVITIES, NAME AND ADDRESS OF THE EDUCATIONAL INSTITUTION TO BE ATTENDED, DEGREE SOUGHT, EXPECTED GRADUATION DATE, RECOMMENDATIONS BY A SCHOOL COUNSELOR OR ADVISOR, AND A COPY OF THE HIGH SCHOOL ACADEMIC RECORD AND TEST SCORES.