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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 RIVERWAY FOUNDATION		A Employer identification number 41-6406915	
Number and street (or P O box number if mail is not delivered to street address) 8400 NORMANDALE LAKE BLVD NO 920		Room/suite	B Telephone number (see instructions) (952) 921-3994
City or town, state or province, country, and ZIP or foreign postal code BLOOMINGTON, MN 55437		C If exemption application is pending, check here <input type="checkbox"/>	
G 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	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 3,795,827		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J 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.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	44	44		
	4 Dividends and interest from securities	79,824	80,145		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	20,229			
	b Gross sales price for all assets on line 6a 4,537,702				
	7 Capital gain net income (from Part IV, line 2)		20,229		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	7,551	7,551	0	
	12 Total. Add lines 1 through 11	107,648	107,969	0	
	13 Compensation of officers, directors, trustees, etc	0	0	0	0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	5,810	2,905	0	2,905
	c Other professional fees (attach schedule)	33,515	33,458	0	57
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	6,200	0	0	0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.	970	0	0	970
	22 Printing and publications				
	23 Other expenses (attach schedule).	115	0	0	115
	24 Total operating and administrative expenses. Add lines 13 through 23	46,610	36,363	0	4,047
	25 Contributions, gifts, grants paid	190,000			190,000
	26 Total expenses and disbursements. Add lines 24 and 25	236,610	36,363	0	194,047
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-128,962			
	b Net investment income (if negative, enter -0-)		71,606		
	c Adjusted net income (if negative, enter -0-)			0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	46,603	16,003	16,003
	2	Savings and temporary cash investments	64,761	72,278	72,281
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,884,169	2,752,536	3,016,831
	c	Investments—corporate bonds (attach schedule)	113,475	86,178	83,912
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)	468,256	431,310	446,800
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)	70,000	160,000	160,000
	16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	3,647,264	3,518,305	3,795,827
	17	Accounts payable and accrued expenses			
Liabilities	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> 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	3,647,264	3,518,305	
Net Assets or Fund Balances	30	Total net assets or fund balances(see instructions)	3,647,264	3,518,305	
	31	Total liabilities and net assets/fund balances(see instructions)	3,647,264	3,518,305	

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	3,647,264
2	Enter amount from Part I, line 27a	2	-128,962
3	Other increases not included in line 2 (itemize) ▶ _____	3	198
4	Add lines 1, 2, and 3	4	3,518,500
5	Decreases not included in line 2 (itemize) ▶ _____	5	195
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,518,305

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES	P		
b	PUBLICLY TRADED SECURITIES - WASH SALES	P		
c	CAPITAL GAINS DIVIDENDS	P		
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 4,529,839		4,518,387	11,452
b			914
c 7,863			7,863
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			11,452
b			914
c			7,863
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	20,229
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	170,509	4,100,484	0 041583
2013	177,680	4,080,937	0 043539
2012	179,274	3,570,509	0 050210
2011	182,947	3,626,331	0 050450
2010	131,000	3,150,960	0 041575

2	Total of line 1, column (d).	2	0 227357
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 045471
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	3,933,863
5	Multiply line 4 by line 3.	5	178,877
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	716
7	Add lines 5 and 6.	7	179,593
8	Enter qualifying distributions from Part XII, line 4.	8	194,047

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

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

716

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

716

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

5,526

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

5,526

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

4,810

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☒ 4,810 **Refunded** ☒

11

0

Part VII-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.

1b

No

c

Did the foundation file **Form 1120-POL** for this year?

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation ☒ \$ 0 (2) On foundation managers ☒ \$ 0

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ 0

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes.*

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions):
☒ MN

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation.*

8b

Yes

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?
If "Yes," complete Part XIV.

9

No

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

10

No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
14	The books are in care of ▶SHIRLEY A MOEN Located at ▶8400 NORMANDALE LAKE BLVD 920 BLOOMINGTON MN Telephone no ▶(952) 921-3994 ZIP+4 ▶55437			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>)	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

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

5b

6b

7b

Fm

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
HM BASKERVILLE JR 8400 NORMANDALE LAKE BLVD 920 BLOOMINGTON, MN 55437	TRUSTEE 0 50	0	0	0
TERRY R BECKER 8400 NORMANDALE LAKE BLVD 920 BLOOMINGTON, MN 55437	TRUSTEE 4 00	0	0	0
LAURA LEE BASKERVILLE BECKER 8400 NORMANDALE LAKE BLVD 920 BLOOMINGTON, MN 55437	TRUSTEE 0 50	0	0	0

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

[illegible]

Total number of other employees paid over \$50,000.	0
--	---

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

Total number of others receiving over \$50,000 for professional services.	0
--	---

1	
2	
3	
4	

[illegible]

Part X

Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	3,777,078
b	Average of monthly cash balances.	1b	96,692
c	Fair market value of all other assets (see instructions).	1c	120,000
d	Total (add lines 1a, b, and c).	1d	3,993,770
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	3,993,770
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	59,907
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,933,863
6	Minimum investment return.Enter 5% of line 5.	6	196,693

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	196,693
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	716
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	716
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	195,977
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	195,977
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	195,977

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	194,047
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	194,047
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	716
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	193,331

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				195,977
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			189,903	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ _____ 194,047				
a Applied to 2014, but not more than line 2a			189,903	
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.				4,144
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				191,833
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

Part XIV

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

1a

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

b

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

☐ 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))

See Additional Data Table

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

TERRY R BECKER
8400 NORMANDALE LAKE BLVD 920
BLOOMINGTON, MN 55437
(952) 921-3994

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

LETTER FORMAT/STATEMENT INCLUDING COPY OF IRS DETERMINATION LETTER

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

TRUST IS OPERATED EXCLUSIVELY FOR RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY AND EDUCATIONAL PURPOSES WITHIN THE MEANING OF I R C 170(C) AND 501(C) THE TRUST WILL FUND GRANTS TO ORGANIZATIONS WHICH ARE EXEMPT FROM FEDERAL INCOME TAXATION UNDER I R C 501(A) BY VIRTUE OF BEING DESCRIBED IN I R C 501(C)(3) OR TO ORGANIZATIONS CONTRIBUTIONS TO WHICH ARE DEDUCTIBLE UNDER I R C 170(C)(2), 2055(A) AND 2522(A)

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	190,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

Form 990PF Part XV Line 1a - 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).

HM BASKERVILLE JR
TERRY R BECKER

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALZHEIMERS ASSOCIATION 7900 W 78TH STREET EDINA,MN 55439	NONE	PC	PROGRAM SUPPORT	2,500
ANGEL FOUNDATION 1155 CENTRE POINTE DRIVE MENDOTA HEIGHTS,MN 55120	NONE	PC	PROGRAM SUPPORT	2,500
BIG BROTHERSBIG SISTERS TWIN CITIES 2550 UNIVERSITY AVE W ST PAUL,MN 55114	NONE	PC	PROGRAM SUPPORT	3,000
BOYS & GIRLS CLUB OF TWIN CITIES 690 JACKSON STREET ST PAUL,MN 55130	NONE	PC	PROGRAM SUPPORT	2,500
BRIDGE FOR YOUTH 111 W 22ND ST MINNEAPOLIS,MN 55405	NONE	PC	PROGRAM SUPPORT	2,000
BRIDGING 201 W 87 STREET BLOOMINGTON,MN 55420	NONE	PC	PROGRAM SUPPORT	2,500
CARING BRIDGE WEBSITE 1715 YANKEE DOODLE RD 301 EAGAN,MN 55121	NONE	PC	PROGRAM SUPPORT	2,500
CHILDREN'S CANCER RESEARCH 7301 OHMS LANE MINNEAPOLIS,MN 55439	NONE	PC	PROGRAM SUPPORT	5,000
CHRISTO RAY JESUIT HIGH SCHOOL 2924 FOURTH AVENUE S MINNEAPOLIS,MN 55408	NONE	PC	PROGRAM SUPPORT	7,500
DOMESTIC ABUSE PROJECT 204 W FRANKLIN AVE MINNEAPOLIS,MN 55404	NONE	PC	PROGRAM SUPPORT	2,500
DUNWOODY INSTITUTE 818 DUNWOODY BLVD MINNEAPOLIS,MN 55403	NONE	PC	PROGRAM SUPPORT	3,000
EMERGE 1101 W BROADWAY AVE MINNEAPOLIS,MN 55411	NONE	PC	PROGRAM SUPPORT	2,500
FRASER 2400 W 64 STREET MINNEAPOLIS,MN 55423	NONE	PC	PROGRAM SUPPORT	2,500
GOLFERS AGAINST CANCERINC 1700 LAKE KINGWOOD TR KINGWOOD,TX 77339	NONE	PC	PROGRAM SUPPORT	3,000
GOODWILL-EASTER SEALS 553 FAIRVIEW AVE NO ST PAUL,MN 55104	NONE	PC	PROGRAM SUPPORT	2,500
Total				190,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
GREATER MINNEAPOLIS CRISIS NURSERY 4544 FOURTH AVENUE SOUTH MINNEAPOLIS,MN 55419	NONE	PC	PROGRAM SUPPORT	2,500
GUARDALUPE ALTERNATIVE 381 E ROBIE STREET ST PAUL,MN 55107	NONE	PC	PROGRAM SUPPORT	2,000
HIRED 1200 PLYMOUTH AVE N MINNEAPOLIS,MN 55411	NONE	PC	PROGRAM SUPPORT	2,000
HOPE ACADEMY 2300 CHICAGO AVE S MINNEAPOLIS,MN 55404	NONE	PC	PROGRAM SUPPORT	21,800
KINSHIP MINNEAPOLIS 1100 E LAKE STREET MINNEAPOLIS,MN 55407	NONE	PC	PROGRAM SUPPORT	2,000
LIFETRACK 409 UNIVERSITY AVE W ST PAUL,MN 55410	NONE	PC	PROGRAM SUPPORT	2,000
LIVING LANDS & WATERS 17615 ROUTE 843 N EAST MOLINE,IL 61244	NONE	PC	PROGRAM SUPPORT	35,000
LOPPET FOUNDATION 1301 THEODORE WIRTH PARKWAY MINNEAPOLIS,MN 55422	NONE	PC	PROGRAM SUPPORT	2,000
MINNESOTA DARE PO BOX 279 ST BONIFACIUS,MN 55375	NONE	PC	PROGRAM SUPPORT	1,200
PAGE EDUCATION FUND PO BOX 581254 MINNEAPOLIS,MN 55454	NONE	PC	PROGRAM SUPPORT	2,500
PEOPLE SERVING PEOPLE 614 S THIRD ST MINNEAPOLIS,MN 55415	NONE	PC	PROGRAM SUPPORT	2,500
ST STEPHENS HUMAN SERVICES 2309 NICOLLET AVE S MINNEAPOLIS,MN 55404	NONE	PC	PROGRAM SUPPORT	3,000
TREE HOUSE 5666 LINCOLN DR EDINA,MN 55436	NONE	PC	PROGRAM SUPPORT	3,000
TRUE FRIENDS CAMPS (FKA COURAGE CENTER CAMPS) 10509 108TH ST NW ANNANDALE,MN 55302	NONE	PC	PROGRAM SUPPORT	2,500
URBAN HOMEWORKS 2015 EMERSON AVENUE N MINNEAPOLIS,MN 55411	NONE	PC	PROGRAM SUPPORT	50,000
Total				190,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
URBAN VENTURES 3041 FOURTH AVE S MINNEAPOLIS,MN 55408	NONE	PC	PROGRAM SUPPORT	5,000
YMCA OF METRO MPLS-SOUTHDAL 30 S NINTH ST MINNEAPOLIS,MN 55402	NONE	PC	PROGRAM SUPPORT	5,000
Total			3a	190,000

TY 2015 Accounting Fees Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,810	2,905	0	2,905

TY 2015 Investments Corporate Bonds Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SPDR DJ WILSHIRE INTL REAL ESTATE ETF	86,178	83,912

TY 2015 Investments Corporate Stock Schedule

Name: RIVERWAY FOUNDATION
EIN: 41-6406915

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACCENTURE PLC G1151C101	8,555	13,584
AETNA INC	20,270	21,731
ALEXION PHARMACEUTICALS INC	2,238	4,768
ALPHABET INC	50,598	65,263
ALTRIA GROUP INC	28,845	34,343
AMERICAN INTL GROUP INC	14,024	14,810
APPLE INC	18,496	31,578
AT&T INC	12,445	13,145
AUTOZONE INC	5,136	5,193
BERKSHIRE HATHAWAY INC DEL	23,963	24,163
BIOGEN IDEC INC	8,708	8,271
BLACKROCK INC	12,193	18,048
BOEING CO	13,644	14,604
CARDINAL HEALTH INC	18,629	22,139
CARNIVAL CORP	3,466	3,868
CELGENE CORP	1,346	5,030
CHEVRON CORP	5,876	5,847
CHURCH & DWIGHT INC	20,728	20,880
CISCO SYS INC	10,725	10,156
CITIGROUP INC	12,215	11,437
COMCAST CORP	31,869	38,316
CONSTELLATION BRANDS INC	19,705	23,645
CVS HEALTH CORP	14,284	29,527
DELPHI AUTOMOTIVE PLC	4,649	4,972
DISNEY WALT CO	21,667	29,843
DOW CHEM CO	7,497	8,752
EASTMAN CHEM CO	8,693	7,831
ECOLAB INC	6,272	8,235
EQUIFAX INC	28,475	32,966
EXXON MOBIL CORP	22,491	20,735

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FACEBOOK INC	16,807	28,572
FEDEX CORP	4,739	7,598
FISERV INC	5,561	7,134
GENERAL DYNAMICS CORP	12,390	11,264
GENERAL ELEC CO	16,296	17,351
GENERAL MTRS CO	7,700	7,006
GILEAD SCIENCES INC	22,774	21,048
HALLIBURTON CO	7,484	5,004
HANESBRANDS INC	3,383	3,090
HARRIS CORP DEL	6,085	6,431
HOME DEPOT INC	23,360	37,559
HONEYWELL INTL INC	10,401	13,361
INTEL CORP	10,102	10,611
J P MORGAN CHASE & CO	31,168	31,694
JOHNSON & JOHNSON	6,013	6,266
LILLY ELI & CO	6,141	6,151
LOWES COS INC	6,455	8,440
MARATHON PETE CORP	13,056	15,293
MASTERCARD INC	43,601	47,317
MCKESSON CORP	20,226	21,695
MERCK & CO INC	7,300	7,765
MICROSOFT CORP	25,810	32,900
NEXTERA ENERGY INC	18,659	19,116
NIKE INC	6,155	7,000
PALO ALTO NETWORKS INC	2,737	4,756
PFIZER INC	8,228	7,779
PG&E CORP	24,626	26,010
PNC FINL SVCS GROUP INC	12,815	13,820
PRICELINE GROUP INC	15,720	16,574
REYNOLDS AMERN INC	2,802	3,692

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ROYAL CARIBBEAN CRUISES LTD	3,409	3,947
STANLEY BLACK & DECKER IN	12,528	12,808
STARBUCKS CORP	3,413	5,223
TESORO CORP	6,363	7,060
TEXTRON INC	6,481	6,091
THERMO FISHER SCIENTIFIC CORP	5,463	8,937
TIME WARNER INC NEW COM	7,664	5,626
TJX COS INC NEW	3,429	3,475
UNITEDHEALTH GROUP INC	39,566	42,350
US BANCORP DEL	33,856	34,776
VALERO ENERGY CORP NEW	3,981	6,152
VERIZON COMMUNICATIONS INC	16,102	15,391
VISA INC	12,730	14,579
WALGREENS BOOTS ALLIANCE INC	10,776	10,559
WELLS FARGO & CO NEW COM	14,299	23,701
XCEL ENERGY INC	12,204	13,969
ALLY FINL INC	15,847	14,763
AMERICAN FINL GROUP INC OHIO	38,110	45,266
AMTRUST FINL SVCS INC	2,972	3,079
AXIS CAP HLDGS LTD	7,547	9,051
CARTER HLDGS INC	6,365	6,054
CENTENE CORP	5,921	6,384
DIPLOMAT PHARMACY INC	4,337	5,201
DYCOM INDS INC	5,060	4,617
GOODYEAR TIRE & RUBR CO	9,896	11,206
HEARTLAND PMT SYS INC	4,702	8,249
HOLLYFRONTIER CORP	2,937	2,354
KAPSTONE PAPER & PACKAGING CORP	8,552	9,985
LEAR CORP	13,186	21,127
MANPOWERGROUP INC	5,402	6,069

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MEDNAX INC	4,277	4,300
OWENS CORNING INC	3,005	3,574
TOWERS WATSON & CO	11,458	14,131
UNITED RENTALS INC	11,541	11,171
VCA INC	6,581	6,655
VOYA FINL INC	2,877	2,731
WABCO HLDGS INC	5,056	5,011
AIRCASTLE LTD	12,950	12,555
BANC CALIF INC	20,515	22,383
KORN FERRY INTL	3,091	2,953
LIONBRIDGE TECHNOLOGIES INC	10,983	9,206
OMEGA PROTEIN CORP	4,650	5,617
PAR PACIFIC HOLDINGS INC	4,440	4,567
PAREXEL INTL CORP	3,342	3,270
PRA GROUP INC	7,740	4,267
PREFERRED BK LOS ANGELES CALIF	6,642	7,066
TEEKAY TANKERS LTD	4,526	4,052
WNS HLDGS LTD	7,520	9,544
ACTELION LTD	9,066	20,640
AIA GROUP LTD	5,983	6,061
AIN HLDGS INC	7,929	7,666
AIR NEW ZEALAND LTD	15,240	16,530
ALIMENTATION COUCHE TARD INC	13,882	15,873
ALLIANZ SE	13,424	13,502
ALPS ELECTRIC CO LTD	5,636	5,208
ALTRI SGPS SA	12,355	12,441
ANHEUSER-BUSCH INBEV NV	14,750	14,167
ANTA SPORTS PRODUCTS LTD	5,543	7,412
ASSA ABLOY AB	21,588	25,336
AUTOGRILL SPA	14,974	15,253

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AVAGO TECHNOLOGIES LTD	6,380	8,419
AVIVA PLC	21,832	20,552
AZIMUT HOLDING SPA	11,536	11,473
BANK OF NOVA SCOTIA	6,182	4,231
BARRETT DEVELOPMENTS PLC	15,811	14,483
BELLWAY PLC	15,999	18,135
BG GROUP	5,993	4,384
BNP PARIBAS SA	22,697	21,560
BP P L C	19,866	16,380
CAPGEMINI SA	15,537	15,436
CCL INDUSTRIES INC	22,957	26,005
CK HUTCHINSON HLDGS LTD	3,125	2,836
COMFORTDELGRO CORP LTD	9,505	8,802
CORE LABORATORIES N V	22,689	21,313
CSPC PHARMACEUTICAL GROUP LT	4,683	4,742
CYBERAGENT INC	4,520	5,018
DAI-ICHI LIFE INSURANCE CO	15,776	16,934
DCC PLC	5,987	8,752
DELHAIZE GROUP	12,379	13,851
EMERA INC	13,975	13,569
ENERGIA DE PORTUGAL SA	14,795	20,138
FOSTER ELECTRIC CO LTD	38,846	36,004
FRESENIUS SE & CO KGAA	8,924	11,538
GEMALTO NV	2,966	2,822
GLANBIA PLC	2,965	2,872
GMO INTERNET INC	4,621	5,327
GRIFOLS SA	3,074	3,519
GROUPE CGI INC	28,867	27,621
HEIDELBERGCEMENT AG	6,197	6,982
HUDSONS BAY CO NEW	3,000	2,411

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ICON PLC	5,418	8,858
INTESA SANPAOLO SPA	17,905	17,578
JAPAN AIRLINES CO LTD	15,770	20,459
JAPAN TOBACCO INC	10,551	10,741
JULIUS BAER GROUP LTD	11,689	12,250
K'S HLDGS CORP	14,158	13,767
KDDI CORP	12,418	20,398
KONINKLIJKE AHOLD NV	6,670	5,938
LUXOTTICA GROUP S P A	4,336	5,315
MACQUARIE GROUP LTD	16,491	16,560
MEDIOLANUM SPA	16,439	18,192
MEDTRONIC PLC	15,347	15,307
MEIJI HLDGS CO LTD	10,513	10,861
MERCK KGAA	14,074	14,595
MUENCHENER RUECKVER AG	22,545	21,852
MURATA MFG CO	13,275	19,864
MYLAN INC	12,223	13,031
NISSAN MOTOR CO	7,582	9,083
NITTO DENKO CORP	13,399	14,224
NOKIA CORP	8,676	8,866
NOVO NORDISK A/S-B	9,491	9,780
NXP SEMICONDUCTORS NV	6,750	7,751
ORIENTAL LAND CO	6,028	6,343
PARAGON GROUP COMPANIES PLC	25,195	19,210
PENTA-OCEAN CONSTRUCTION CO LTD	3,153	3,165
QBE INS GROUP	2,983	2,968
RECKITT BENCKISER GROUP PLC	18,739	30,360
RED ELECTRICA DE ESPANA	4,187	4,272
REDROW PLC	8,297	8,770
REPLY SPA	15,144	20,104

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ROYAL DUTCH SHELL PLC	20,058	16,027
RPC GROUP PLC	12,363	14,307
RYANAIR HLDGS PLC	7,659	10,116
SANOFI	4,173	3,796
SANTEN PHARMACEUTICAL CO LTD	11,300	13,791
SENKO CO LTD	7,712	8,024
SEPTENI HLDGS CO LTD	4,914	6,374
SHENZHOU INTL GROUP	3,458	3,777
SHIRE LTD	13,301	10,384
SIEMENS AG	15,726	16,989
SOMPO JAPAN NIPPONKOA HLDGS INC	17,253	17,505
STROEER SE	14,016	14,403
TAISEI CORP	7,270	10,774
TAKEUCHI MFG CO LTD	3,202	3,895
TAYLOR WIMPEY PLC	6,109	6,092
TECNICAS REUNIDAS SA	13,353	9,881
TELENOR ASA	14,173	13,655
TOTAL SA	3,923	3,990
UBS GROUP AG	11,797	11,796
VEOLIA ENVIRONNEMENT	18,254	18,360
VESTAS WIND SYSTEM	17,307	20,634
WESFARMERS LTD	3,324	3,572
WILMAR INTL LTD	12,858	10,679
YAMADA DENKI CO LTD	15,663	14,986
ALIBABA GROUP HLDG LTD	4,707	4,470
BANK OF CHINA LTD - H	7,209	7,342
BDO UNIBANK INC	5,981	5,420
BRAAS MONIER BUILDING GROUP	4,145	4,558
BYD CO LDT	16,915	15,012
CHINA COMMUNICATIONS CONST CO	6,145	5,968

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GRUPO FINANCIERO BANORTE	13,762	13,255
GRUPO BIMBO SAB DE CV	1,602	1,434
INDUSTRIAL & COMMERCIAL BK OF	4,425	4,298
KOREA ELECTRIC PWR	15,193	15,666
MONDI LTD	9,469	10,510
NICE SYS LTD	13,641	13,585
PING AN INSURANCE GROUP CO H	5,622	8,245
TAIWAN SEMICONDUCTOR MFG LTD	17,159	16,562
TELEKOMUNIKASI INDONESIA PERSERO	14,072	14,053
TENCENT HOLDINGS LTD	19,982	27,784
TEVA PHARMACEUTICAL INDS LTD	11,493	11,815
UNIVERSAL ROBINA CORP	3,948	10,811
VIPSHOP HLDGS LTD	19,772	16,873
AQR DIVERSIFIED ARBITRAGE FUND CL I	126,040	111,624

TY 2015 Investments - Other Schedule**Name:** RIVERWAY FOUNDATION**EIN:** 41-6406915

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PRUDENTIAL SHORT-TERM COP BD FUND INC CL Z	AT COST	0	0
ROBECO BOSTON PARTNERS LONG/SHORT RES FUND	AT COST	195,257	194,327
ISHARES COHEN & STEERS REIT ETF	AT COST	146,718	187,067
CREDIT SUISSE COMMODITY-RETURN STRATEGY FUND CL I	AT COST	89,335	65,406

TY 2015 Other Assets Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
URBAN HOMEWORKS LLC - LOAN	70,000	60,000	60,000
URBAN HOMEWORKS LLC - LOAN		100,000	100,000

TY 2015 Other Decreases Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Description	Amount
BASIS ADJUSTMENT BY BROKER	195

TY 2015 Other Expenses Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MINNESOTA ATTORNEY GENERAL	25	0	0	25
BUSINESS CHECK EXPENSE	90	0	0	90

TY 2015 Other Income Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
URBAN HOMEWORKS - INTEREST PYMT ON NOTE	7,551	7,551	

TY 2015 Other Increases Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Description	Amount
LIMITED PARTNERSHIPS CASH DISTRIBUTIONS	198

TY 2015 Other Professional Fees Schedule**Name:** RIVERWAY FOUNDATION**EIN:** 41-6406915

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY & ADR FEES	33,458	33,458	0	0
CHECKING ACCOUNT FEES	57	0	0	57

TY 2015 Taxes Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES PAID - PRIOR YEAR	6,200	0	0	0