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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 separate instructions is at www.irs.gov/form990pf.

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation LUNDA CHARITABLE FUND INC		A Employer identification number 46-0836946
Number and street (or P.O. box number if mail is not delivered to street address) N7142 WATERS EDGE ROAD	Room/suite	B Telephone number (see instructions) 715-284-9647
City or town, state or province, country, and ZIP or foreign postal code BLACK RIVER FALLS WI 54615		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 ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 67,624,961.06	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

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)	33,333,689.00			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	453.00	453.00	0	
	4 Dividends and interest from securities	1,667,760.00	1,667,760.00	0	
	5a Gross rents	0	0	0	
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	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)	0			
	11 Other income (attach schedule)	0			
	12 Total. Add lines 1 through 11	35,001,902.00	1,668,213.00	0	
	13 Compensation of officers, directors, trustees, etc.	42,333.00			42,333.00
	14 Other employee salaries and wages	0			
	15 Pension plans, employee benefits	0			
	16a Legal fees (attach schedule)	0			
	b Accounting fees (attach schedule)	0			
	c Other professional fees (attach schedule)	41,240.00	41,240.00		
	17 Interest	0			
	18 Taxes (attach schedule) (see instructions)	59,502.00			
	19 Depreciation (attach schedule) and depletion	0			
	20 Occupancy	0			
	21 Travel, conferences, and meetings	0			
	22 Printing and publications	860.00			
	23 Other expenses (attach schedule)	1,285.00			
	24 Total operating and administrative expenses. Add lines 13 through 23	145,220.00			
	25 Contributions, gifts, grants paid	3,224,476.00			3,224,476.00
	26 Total expenses and disbursements. Add lines 24 and 25	3,369,696.00	41,240.00	0	3,266,809.00
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	31,632,206.00			
	b Net investment income (if negative, enter -0-)		1,626,973.00		
	c Adjusted net income (if negative, enter -0-)			0	

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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	805,728.00	148,802.00	148,802.00		
	2 Savings and temporary cash investments					
	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 ▶	0	20,308,448.00	20,308,448.00		
	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)	39,406,803.00	50,583,296.00	47,167,711.00		
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶					
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	40,212,531.00	71,040,546.00	67,624,961.00			
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable	1,000.00	0			
	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)	1,000.00	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds					
	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)	40,212,531.00				
	31 Total liabilities and net assets/fund balances (see instructions)	40,213,531.00	71,040,546.00			

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	40,212,531.00
2 Enter amount from Part I, line 27a	2	31,632,206.00
3 Other increases not included in line 2 (itemize) ▶	3	<804,191.00>
4 Add lines 1, 2, and 3	4	71,040,546.00
5 Decreases not included in line 2 (itemize) ▶	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	71,040,546.00

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	SEE ATTACHED SCHEDULE			
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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

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	<193,763.00>
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	<307,753.00>

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.

(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	2,080,730.00	39,593,572.00	.0525
2013	2,232,748.00	39,930,258.00	.0559
2012			
2011			
2010			

2 Total of line 1, column (d)	2	.1084
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	.0542
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	50,916,148.00
5 Multiply line 4 by line 3	5	2,759,655.00
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16,269.00
7 Add lines 5 and 6	7	2,775,924.00
8 Enter qualifying distributions from Part XII, line 4 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.	8	3,226,809.00

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ 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	16,269.00	
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	16,269.00	
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	16,269.00	
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
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	0	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	16,269.00	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ Refunded ☐	11	0	

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?		☒
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		☒
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
c Did the foundation file Form 1120-POL for this year?		☒
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ (2) On foundation managers. ▶ \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		☒
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>		☒
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		☒
b If "Yes," has it filed a tax return on Form 990-T for this year?		☒
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		☒
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?	☒	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	☒	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	☒	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV.</i>		☒
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		☒

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		✓
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)		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	✓	
14 The books are in care of ► CARL HOLMQUIST Telephone no. ► 715-284-9647 Located at ► N7142 WATERS EDGE ROAD, BLACK RIVER FALLS, WI ZIP+4 ► 54615		
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		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		✓
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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? (<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	✓
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	

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)? ☐ Yes ☐ No
- 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? ☐ Yes ☐ 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? ☐ Yes ☐ No

5b**6b****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 ATTACHED				

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 ☐

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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2 NONE	
All other program-related investments. See instructions.	
3 NONE	
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	31,088,826.00
b	Average of monthly cash balances	1b	294,246.00
c	Fair market value of all other assets (see instructions)	1c	20,308,448.00
d	Total (add lines 1a, b, and c)	1d	51,691,520.00
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	51,691,520.00
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	775,372.00
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	50,916,148.00
6	Minimum investment return. Enter 5% of line 5	6	2,545,807.00

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	2,545,807.00
2a	Tax on investment income for 2015 from Part VI, line 5	2a	16,269.00
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	16,269.00
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,529,538.00
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	2,529,538.00
6	Deduction from distributable amount (see instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,529,538.00

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	3,226,809.00
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,226,809.00
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	16,269.00
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,210,540.00

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				2,529,538.00
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				
b From 2011				
c From 2012				
d From 2013				251,182.00
e From 2014				194,286.00
f Total of lines 3a through e	445,468.00			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ _____				
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				2,529,538.00
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	737,271.00			737,271.00
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				1,792,267.00
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)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	1,182,739.00			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				251,182.00
d Excess from 2014				194,266.00
e Excess from 2015				737,271.00

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year				(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 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).)

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:
CARL HOLMQUIST, N7142 WATERS EDGE ROAD, BLACK RIVER FALLS, WI 54615 715-284-9647

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

c Any submission deadlines:
JULY 31 - EACH YEAR

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
TAX EXEMPT EDUCATIONAL, HEALTH CARE AND OTHER CHARITABLE INSTITUTIONS

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a _____					
	b _____					
	c _____					
	d _____					
	e _____					
12	Subtotal. Add columns (b), (d), and (e)					
13	Total. Add line 12, columns (b), (d), and (e)					

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

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

[illegible]

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

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

**Sign
Here**

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

Carl Hoez
Signature of officer or trustee

Date _____

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no

Name
Date

Lunda Charitable Fund, Inc.
December 31, 2015

Federal ID# 46-0836946

Federal Form 990 PF
Part 1 Line 18

Source		\$ Amount
	2014 990 PF	\$ 46,783.93
	Foreign Tax Paid	\$ 12,718.10
Total		\$ 59,502.03

Lunda Charitable Fund, Inc.

December 31, 2015

Federal **Form 990 PF**
Part 1 Line 23

Description	\$ Amount
Misc.	\$ 1,285.82
Total	\$ 1,285.82

Name Lunda Charitable Fund, Inc.

Date December 31, 2015

Federal ID#

46-0836946

Federal

Form 990 PF

Part 11 Line 7

Description	\$ Amount
Promissory Note	
Borrower: Lunda Community Center Inc	
Beginning Balance	\$ 22,808,448.45
2015 Payment	(2,500,000.00)
Note Receivable	\$ 20,308,448.45

Name: Lund Charitable Fund, Inc.

Date: December 31, 2015

Federal ID#: 46-0836946

Federal

Form 990PF

Part 11 Line 13

Investments-Other

Description	Symbol	Book Value	Fair Market Value
DFA US Large Cap Value I	DFLVX	\$ 3,996,236.68	\$ 3,973,045.50
Schwab® S&P 500 Index	SWPPX	\$ 8,885,654.66	\$ 8,636,967.67
DFA US Small Cap Value I	DFSVX	\$ 2,703,931.66	\$ 2,576,179.25
Vanguard Small Cap Growth Index Admiral	VSGAX	\$ 1,438,968.52	\$ 1,489,341.20
DFA International Small Cap Value I	DISVX	\$ 1,552,012.49	\$ 1,467,788.14
DFA International Value I	DFIVX	\$ 3,699,547.78	\$ 3,271,422.18
Vanguard International Growth Adm	VWILX	\$ 3,645,692.58	\$ 3,440,474.27
DFA Emerging Markets Core Equity I	DFCEX	\$ 2,155,564.67	\$ 1,824,714.69
Parametric Emerging Markets Instl	EIEMX	\$ 1,077,203.17	\$ 816,493.59
Permal Private Equity Opportunities IV LP	PPEOIV	\$ 619,933.00	\$ 619,933.00
Permal Private Equity Opportunities V LP	PPEOV	\$ 127,245.00	\$ 127,245.00
RCP Fund IX LP	RCPIX	\$ 66,851.50	\$ 66,851.50
RCP Secondary Opportunity Fund II LP	RCPII	\$ 431,702.14	\$ 431,702.14
Dodge & Cox Income	DODIX	\$ 6,713,720.61	\$ 6,487,573.81
PIMCO Total Return Instl	PTTRX	\$ 6,932,741.90	\$ 6,499,915.60
Hotchkis & Wiley High Yield I	HWHIX	\$ 3,191,238.03	\$ 2,680,534.33
PIMCO Foreign Bond (Unhedged) I	PFUIX	\$ 2,150,470.28	\$ 1,843,111.31
PIMCO Emerg Mkts Full Spectrum Bd Instl	PFSIX	\$ 1,194,581.91	\$ 914,418.65
Cash	CASH	\$ 148,802.23	\$ 148,802.23
TOTAL		\$ 50,732,098.81	\$ 47,316,514.06

Date: December 31, 2015

Federal ID# 46-0836946

Federal Form 990 PF
Part 111 Line 3

Book Tax Difference		\$ (804,191.00)
Total		\$ (804,191.00)

Part 1 ✓



Schwab One® Account of
LUNDA CHARITABLE FUND INC

Report Period
January 1 - December 31,
2015

Account Number
1174-0696

2015 Year-End Schwab Gain/Loss Report

Prepared on January 16, 2016

Message Center

Your gain/loss report includes a summarized list of your realized gains/losses for 2015. You can also log in to www.schwab.com/sa_reports to view your documents securely online.

Your Independent Investment Manager and/or Advisor

WIPFLI HEWINS INVESTMENT ADVIS
400 S EL CAMINO REAL STE 800
SAN MATEO CA 94402
1 (650) 620-3040

The custodian of your brokerage account is: Charles Schwab & Co., Inc
For questions about this report, please contact your Independent Investment Manager and/or Advisor.

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Need help reading this report?

See the UNDERSTANDING YOUR YEAR-END SCHWAB GAIN/LOSS REPORT section.

LUNDA CHARITABLE FUND INC
1206 HARRISON STREET
BLACK RIVER FALLS WI 54615



Schwab One® Account of
LUNDA CHARITABLE FUND INC

Report Period
**January 1 - December 31,
2015**

Account Number
1174-0696

Terms and Conditions

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GENERAL INFORMATION

This report contains a gain or a loss summary of your account. This report has been provided at the request of your Advisor. This information is not a solicitation or a recommendation to buy or sell. It may, however, be helpful for investment planning. The Gain/Loss sections(s) will not be provided to the IRS or any other tax authorities. The information provided may or may not have relevance in other jurisdictions. We recommend that all customers (non-U.S. and U.S.) consult their investment advisors prior to using this information.

Schwab has provided cost basis data wherever possible for most investments. This data may have been provided to

Schwab by your Advisor, vendors of market prices and other data, or other third parties. Your Advisor may also instruct Schwab to change the information we would otherwise report. Although efforts have been made to ensure the quality of the information provided on this report, data may be inaccurate or incomplete and is subject to change. Schwab accepts no responsibility for its accuracy, completeness or timely updating.

Currency: All figures are in U.S. dollars.

Accounting Methods: The default accounting methods used in this report are compliant with IRS accounting methods for individual investors.

Holding Period Computation: In computing the holding period, the day of acquisition is disregarded but the day of sale is included. For example, in order to obtain long-term capital gains treatment, property purchased on January 1, 2003, could not be sold until January 2, 2004. The trade date (not the settlement date) determines the date of purchase or sale. If no date is available, a blank will be displayed.

Special Accounting Rules: Certain situations including gifts, inheritance, tax-free exchanges, option exercises, short sales, wash sales, straddles, constructive sales, etc., can affect the computation of cost basis and/or holding period. These situations may not be properly factored into the figures shown in this report. Please consult your advisor for more information.

IN CASE OF QUESTIONS: If you have questions about this report or about specific Schwab Account or Schwab One® transactions (other than wire transfers or check transactions), contact Schwab at 800-515-2157. If you have a complaint regarding your Schwab statement, products or services, please write to the Client Advocacy Team at Charles Schwab & Co., Inc., Attention: Client Advocacy Team, 211 Main St., San Francisco, CA 94105, or call Schwab Alliance at (800) 515-2157.

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Schwab One® Account of
LUNDA CHARITABLE FUND INC

Account Number
1174-0696

Report Period
**January 1 - December 31,
2015**

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method: Tax Lot Optimizer™

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
DODGE & COX INCOME FUND: DODIX	5,420.8820	06/13/14	05/15/15	\$75,000.00	\$75,459.35	(\$459.35)
DODGE & COX INCOME FUND: DODIX	7,381.9190	07/21/15	09/10/15	\$100,000.00	\$100,468.65	(\$19.31)
DODGE & COX INCOME FUND: DODIX	196,881.5010	multiple	10/07/15	\$2,650,000.00	\$2,679,696.40	(\$29,696.40)
Security Subtotal				\$2,825,000.00	\$2,855,624.40	(\$30,175.06)
HOTCHKIS & WILEY HIGH YIELD FD CL I: HWHIX	84,532.9670	07/21/15	10/07/15	\$1,000,000.00	\$1,052,452.19	(\$52,452.19)
Security Subtotal				\$1,000,000.00	\$1,052,452.19	(\$52,452.19)
PIMCO EMERG MKTS FULL SPECTRUM BD INSTL: PFSIX	41,554.7090	07/21/15	10/07/15	\$300,000.00	\$325,395.97	(\$25,395.97)
Security Subtotal				\$300,000.00	\$325,395.97	(\$25,395.97)
PIMCO FOREIGN BOND FD UNHEDGED INSTL CL: PFUIX	46,872.3960	04/09/15	10/07/15	\$433,554.18	\$450,000.00	(\$16,445.82)
Security Subtotal				\$433,554.18	\$450,000.00	(\$16,445.82)
PIMCO TOTAL RETURN FUND INSTL CL: PTRRX	42,696.8690	07/15/15	09/03/15	\$450,000.00	\$453,017.09	(\$3,017.09)



Schwab One® Account of
LUNDA CHARITABLE FUND INC

Account Number
1174-0696

Report Period
**January 1 - December 31,
2015**

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: Tax Lot Optimizer™

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PIMCO TOTAL RETURN FUND INSTL CL: PTTRX	213,474.8580	07/15/15	10/07/15	\$2,250,000.00	\$2,264,984.80	(\$14,984.80)
Security Subtotal				\$2,700,000.00	\$2,718,001.89	(\$18,001.89)
Total Short-Term				\$7,258,554.18	\$7,401,474.45	(\$142,470.93)
Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
DFA EMERGING MKTS CORE EQTY PORT INSTL: DFCEX	28,119.8880	03/31/11	06/25/15	\$550,000.00	\$626,817.38	\$0.00
Security Subtotal				\$550,000.00	\$626,817.38	\$0.00
DFA INTL SMALL CO PORT INSTL: DFISX	17,724.5150	04/13/14	08/24/15	\$299,873.79	\$348,641.21	(\$48,767.42)
Security Subtotal				\$299,873.79	\$348,641.21	(\$48,767.42)
DFA TAX MANAGED US TARGETED VALUE PORTFOLIO: DTMVX	50,931.1590	04/13/14	08/24/15	\$1,550,319.48	\$1,610,443.24	(\$60,123.76)
Security Subtotal				\$1,550,319.48	\$1,610,443.24	(\$60,123.76)



Schwab One® Account of
LUNDA CHARITABLE FUND INC

Account Number
1174-0896

Report Period
**January 1 - December 31,
2015**

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: Tax Lot Optimizer™

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PIMCO FOREIGN BOND FD UNHEDGED INSTL CL: PFUIX	28,805.9820	06/25/14	10/07/15	\$266,445.82	\$305,928.03	(\$39,482.21)
Security Subtotal				\$266,445.82	\$305,928.03	(\$39,482.21)
Total Long-Term				\$2,666,639.09	\$2,891,829.86	(\$148,373.39)
Total Realized Gain or (Loss)				\$9,925,193.27	\$10,293,304.31	(\$290,844.32)

Schwab has provided realized gain/loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.

Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options.



Schwab One® Account of
LUNDA CHARITABLE FUND INC

Account Number
1174-0696

Report Period
January 1 - December 31,
2015

Understanding Your Year-End Schwab Gain/Loss Report

This page provides an explanation of the terms used in the Year-End Schwab Gain/Loss Report in the order in which they appear.

Accounting Method: The accounting method noted on the report is the one in effect on the last day of the reporting calendar year. If you change your accounting method in the middle of a reporting period, you actually may have a mixed accounting method; however, the accounting method in effect at year-end will be the only method displayed. FIFO accounting (see definition below) is the default method for the purpose of this report.

Single Category Average Cost: The average cost of all shares held in a mutual fund regardless of how long they are owned. This includes shares acquired with reinvested dividends. This method is available for mutual funds and is the method used for open-end funds in this report.

First In First Out (FIFO): The first investments acquired are the first investments sold. This is the "default" method. **Last In First Out (LIFO):** The last investments acquired are the first investments sold.

High Cost: Sell lots in order of highest unit cost to lowest unit cost. This will minimize gains and maximize losses. **Low Cost:** Sell lots in order of lowest unit cost to highest unit cost. This will maximize gains and minimize losses.

Tax Lot Optimizer: A tax lot consists of one or more shares of a security purchased at the same price on the same day. Lots sold are selected in the following order.

1. **Short-Term Losses:** Lots that reflect a short-term loss are sold, beginning with lots that generate the greatest short-term loss down to the least short-term loss. 2. **Long-Term Losses:** Lots that reflect a long-term loss are sold, beginning with lots that generate the greatest long-term loss down to the least long-term loss.

3. **Short-Term No Gains or Losses:** Short-term lots are sold that reflect no gain or loss.

4. **Long-Term No Gains or Losses:** Long-term lots are sold that reflect no gain or loss.

5. **Long-Term Gains:** Lots that reflect a long-term gain are sold, beginning with lots that generate the least long-term gain up to the greatest long-term gain.

6. **Short-Term Gains:** Lots that reflect a short-term gain are sold, beginning with lots that generate the least short-term gain up to the greatest short-term gain.

Specific Lot: The IRS allows taxpayers to specifically identify lots sold. Such identification can be made at the time of trade up until settlement date. An "m" on this report indicates that the account holder

has used Specific Lot and matched a sale against a particular lot held at the time of trade.

Closing Transaction: The fulfillment of a contract causing an existing investment to end. A sale could be closing transaction for a long position, and a purchase could be a closing position for a short position.

Short-Term/Long-Term: Gain or (loss) on the sale of a capital asset is labeled long-term if the property has been held for more than one year; it is labeled short-term if the property has been held for one year or less.

Investors need to provide the appropriate purchase date on some investments for the system generating this report to properly determine the holding period. For instance, absent notification to the contrary, the report assumes the purchase date is the date of transfer for investments transferred from another brokerage account.

All transactions are displayed at the lot level. A lot is a single unit of shares of an investment that was acquired or opened on a specific trade date and at a specific trade time.

Quantity/Par: The number of shares for each lot within each investment position in the account. This is the number of shares for stocks and mutual funds; it is the number of contracts for options; and it is the face value bonds or notes. Fractional shares are rounded for display purposes on this report.

Acquired/Opened: The trade date, effective date or the date provided by the account holder for a particular lot. This date generally establishes the holding period of the lot. For short positions, the opening date is the date the short position is established. If no date is available, the field will be left blank.

Sold/Closed: The trade date, effective date or the date provided by the account holder. For long positions, the closing date is the date on which the long position is disposed. For short positions, the closing date is the date on which the short position is covered.

Total Proceeds: The amount received upon disposition of the holding less commissions and applicable fees.

Cost Basis: The amount paid for the lot including applicable commissions, fees and adjustments for corporate actions and return of capital payments. For Short Sales, while the position remains open, the proceeds appear in the Cost Basis column with a negative value. In the Realized Gain or (Loss) section, the Cost Basis is the amount paid to close the transaction and appears in the Cost Basis column. The proceeds will appear in the Total Proceeds column. For cash in your account, Cost Basis includes total cash less margin loan(s) outstanding at the time this report is printed. Because it may include transactions which have not yet settled, please refer to your account statement for details.

Adjusted Cost Basis: The amortized cost basis (for bonds bought at a premium) or the accreted cost basis (for bonds bought at a discount).

Realized Gain or (Loss): A realized gain or (loss) is shown when a closing transaction occurs in your account that requires recognition of a gain or loss. To determine the Realized Gain or (Loss) for a lot, the Cost Basis is subtracted from the Total Proceeds.

Adjusted Realized Gain or (Loss): The realized gain or (loss) that is calculated based on the Adjusted Cost Basis.

Endnotes: Lettered footnotes are placed next to items that required additional explanation. Footnotes are explained on the last page of the report.

e - Data for this holding has been edited or provided by the account holder
i - Value includes incomplete cost basis. If cost basis is not available for an investment, you may be able to provide updates.

m - A sale was matched against a particular lot held at the time of trade.
S - Short sale.

Disclaimer at bottom of each page of report
Schwab has provided accurate realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. If all data for a given investment is not available, the investment will not be listed here.

Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options.



Schwab One® Account of
LUNDA CHARITABLE FUND INC

Account Number
9994-3915

Report Period
January 1 - December 31,
2015

2015 Year-End Schwab Gain/Loss Report
Prepared on January 16, 2016

Message Center

Your gain/loss report includes a summarized list of your realized gains/losses for 2015. You can also log in to www.schwab.com/sa_reports to view your documents securely online.

Your Independent Investment Manager and/or Advisor

WIPFLI HEWINS INVESTMENT ADVIS
400 S EL CAMINO REAL STE 800
SAN MATEO CA 94402
1 (650) 620-3040

The custodian of your brokerage account is: Charles Schwab & Co., Inc.
For questions about this report, please contact your Independent Investment Manager and/or Advisor.

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Need help reading this report?
See the UNDERSTANDING YOUR YEAR-END SCHWAB GAIN/LOSS REPORT section.

LUNDA CHARITABLE FUND INC
1206 HARRISON STREET
BLACK RIVER FALLS WI 54615



Schwab One® Account of
LUNDA CHARITABLE FUND INC

Account Number
9994-3915

Report Period
**January 1 - December 31,
2015**

Terms and Conditions

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GENERAL INFORMATION

This report contains a gain or a loss summary of your account. This report has been provided at the request of your Advisor. This information is not a solicitation or a recommendation to buy or sell. It may, however, be helpful for investment planning. The Gain/Loss sections(s) will not be provided to the IRS or any other tax authorities. The information provided may or may not have relevance in other jurisdictions. We recommend that all customers (non-U.S. and U.S.) consult their investment advisors prior to using this information.

Schwab has provided cost basis data wherever possible for most investments. This data may have been provided to

Schwab by your Advisor, vendors of market prices and other data, or other third parties. Your Advisor may also instruct Schwab to change the information we would otherwise report. Although efforts have been made to ensure the quality of the information provided on this report, data may be inaccurate or incomplete and is subject to change. Schwab accepts no responsibility for its accuracy, completeness or timely updating.

Currency: All figures are in U.S. dollars.

Accounting Methods: The default accounting methods used in this report are compliant with IRS accounting methods for individual investors.

Holding Period Computation: In computing the holding period, the day of acquisition is disregarded but the day of sale is included. For example, in order to obtain long-term capital gains treatment, property purchased on January 1, 2003, could not be sold until January 2, 2004. The trade date (not the settlement date) determines the date of purchase or sale. If no date is available, a blank will be displayed.

Special Accounting Rules: Certain situations including gifts, inheritance, tax-free exchanges, option exercises, short sales, wash sales, straddles, constructive sales, etc., can affect the computation of cost basis and/or holding period. These situations may not be properly factored into the figures shown in this report. Please consult your advisor for more information.

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Schwab One® Account of
LUNDA CHARITABLE FUND INC

Account Number
9994-3915

Report Period
**January 1 - December 31,
2015**

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method: Tax Lot Optimizer™

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PIMCO LOW DURATION FUND INSTL CL: PTLDX	1,269,448.8110	multiple	01/05/15	\$12,732,557.34	\$12,897,669.75	(\$165,112.41)
Security Subtotal				\$12,732,557.34	\$12,897,669.75	(\$165,112.41)
Total Short-Term				\$12,732,557.34	\$12,897,669.75	(\$165,112.41)
Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PIMCO LOW DURATION FUND INSTL CL: PTLDX	960,298.2640	multiple	01/05/15	\$9,631,780.82	\$9,696,802.12	(\$65,021.30)
Security Subtotal				\$9,631,780.82	\$9,696,802.12	(\$65,021.30)
Total Long-Term				\$9,631,780.82	\$9,696,802.12	(\$65,021.30)
Total Realized Gain or (Loss)				\$22,364,338.16	\$22,594,471.87	(\$230,133.71)

Schwab has provided realized gain/loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.

Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options.



Schwab One® Account of
LUNDA CHARITABLE FUND INC

Account Number
9994-3915

Report Period
January 1 - December 31,
2015

Understanding Your Year-End Schwab Gain/Loss Report

This page provides an explanation of the terms used in the Year-End Schwab Gain/Loss Report in the order in which they appear.

Accounting Method: The accounting method noted on the report is the one in effect on the last day of the reporting calendar year. If you change your accounting method in the middle of a reporting period, you actually may have a mixed accounting method; however, the accounting method in effect at year-end will be the only method displayed. FIFO accounting (see definition below) is the default method for the purpose of this report.

Single Category Average Cost: The average cost of all shares held in a mutual fund regardless of how long they are owned. This includes shares acquired with reinvested dividends. This method is available for mutual funds and is the method used for open-end funds in this report.

First In First Out (FIFO): The first investments acquired are the first investments sold. This is the "default" method. **Last In First Out (LIFO):** The last investments acquired are the first investments sold.

High Cost: Sell lots in order of highest unit cost to lowest unit cost. This will minimize gains and maximize losses. **Low Cost:** Sell lots in order of lowest unit cost to highest unit cost. This will maximize gains and minimize losses.

Tax Lot Optimizer: A tax lot consists of one or more shares of a security purchased at the same price on the same day. Lots sold are selected in the following order:
1. **Short-Term Losses:** Lots that reflect a short-term loss are sold, beginning with lots that generate the greatest short-term loss down to the least short-term loss.

2. **Long-Term Losses:** Lots that reflect a long-term loss are sold, beginning with lots that generate the greatest long-term loss down to the least long-term loss.
3. **Short-Term No Gains or Losses:** Short-term lots are sold that reflect no gain or loss.

4. **Long-Term No Gains or Losses:** Long-term lots are sold that reflect no gain or loss.

5. **Long-Term Gains:** Lots that reflect a long-term gain are sold, beginning with lots that generate the least long-term gain up to the greatest long-term gain.

6. **Short-Term Gains:** Lots that reflect a short-term gain are sold, beginning with lots that generate the least short-term gain up to the greatest short-term gain.

Specific Lot: The IRS allows taxpayers to specifically identify lots sold. Such identification can be made at the time of trade up until settlement date. An "m" on this report indicates that the account holder

has used Specific Lot and matched a sale against a particular lot held at the time of trade.

Closing Transaction: The fulfillment of a contract causing an existing investment to end. A sale could be closing transaction for a long position, and a purchase could be a closing position for a short position.

Short-Term/Long-Term: Gain or (loss) on the sale of a capital asset is labeled long-term if the property has been held for more than one year, it is labeled **short-term** if the property has been held for one year or less.

Investors need to provide the appropriate purchase date on some investments for the system generating this report to properly determine the holding period. For instance, absent notification to the contrary, the report assumes the purchase date is the date of transfer for investments transferred from another brokerage account. All transactions are displayed at the lot level. A lot is a single unit of shares of an investment that was acquired or opened on a specific trade date and at a specific trade time.

Quantity/Par: The number of shares for each lot within each investment position in the account. This is the number of shares for stocks and mutual funds; it is the number of contracts for options; and it is the face value bonds or notes. Fractional shares are rounded for display purposes on this report.

Acquired/Opened: The trade date, effective date or the date provided by the account holder for a particular lot. This date generally establishes the holding period of the lot. For short positions, the opening date is the date the short position is established. If no date is available, the field will be left blank.

Sold/Closed: The trade date, effective date or the date provided by the account holder. For long positions, the closing date is the date on which the long position is disposed. For short positions, the closing date is the date on which the short position is covered.

Total Proceeds: The amount received upon disposition of the holding less commissions and applicable fees.

Cost Basis: The amount paid for the lot including applicable commissions, fees and adjustments for corporate actions and return of capital payments. For Short Sales, while the position remains open, the proceeds appear in the Cost Basis column with a negative value. In the Realized Gain or (Loss) section, the Cost Basis is the amount paid to close the transaction and appears in the Cost Basis column. The proceeds will appear in the Total Proceeds column. For cash in your account, Cost Basis includes total cash less margin loan(s) outstanding at the time this report is printed. Because it may include transactions which have not yet settled, please refer to your account statement for details.

Adjusted Cost Basis: The amortized cost basis (for bonds bought at a premium) or the accreted cost basis (for bonds bought at a discount).

Realized Gain or (Loss): A realized gain or (loss) is shown when a closing transaction occurs in your account that requires recognition of a gain or loss. To determine the Realized Gain or (Loss) for a lot, the Cost Basis is subtracted from the Total Proceeds.

Adjusted Realized Gain or (Loss): The realized gain or (loss) that is calculated based on the Adjusted Cost Basis.

Endnotes: Lettered footnotes are placed next to items that required additional explanation. Footnotes are explained on the last page of the report.

e - Data for this holding has been edited or provided by the account holder
i - Value includes incomplete cost basis. If cost basis is not available for an investment, you may be able to provide updates.

m - A sale was matched against a particular lot held at the time of trade.
S - Short sale.

Disclaimer at bottom of each page of report

Schwab has provided accurate realized gain and loss information whenever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. If all data for a given investment is not available, the investment will not be listed here.

Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options.

Name: Lunda Charitable Fund, Inc.

Date: December 31, 2015

Federal ID# 46-0836946

Federal Form 990 PF
Part VIII Line 1

Name and Address	b	c	d	e
Larry Lunda 1206 Harrison Street Black River Falls, WI 54615	President (5)	0	0	0
Marlee Slifka 514 Evergreen Drive Black River Falls, WI 54615	Vice President (5)	0	0	0
Carl Holmquist N7142 Waters Edge Road Black River Falls, WI 54615	Secretary Treasurer (15)	26,000	0	0
William Waughtal 1224 Harrison Street Black River Falls, WI 54615	Trustee (1)	3,000	0	0
Mary Van Gorden 1374 Van Buren Street Black River Falls, WI 54615	Trustee (1)	3,000	0	0

Lunda Charitable Fund
2015 Donations Paid
December 31, 2015

part x ✓
3 a

Organization	Amount	Purpose	Date Paid	Year Approved
Black River Area Child Care Services, Inc.	\$ 5,000.00	Funding for Kitchen Update	11/19/2015	2015
Black River Falls School District	\$ 2,000.00	Swim Team Operations	12/21/2015	2015
Black River Falls School District	\$ 26,000.00	Lunda Charitable/Lidy Lunda/Harold and Vi Olson Scholarships	7/16/2015	2015
Black River Memorial Hospital - PERS Program	\$ 5,000.00	Purchase of Lifeline Units	12/2/2015	2015
Black River Memorial Hospital - Sports Medicine	\$ 625.59	Funding for Emergency Equipment	12/2/2015	2015
Blair-Taylor School District	\$ 451.14	Purchase of Elementary School Supplies	12/2/2015	2015
Bolton Refuge House	\$ 1,000.00	Purchase of Security Cameras	12/15/2015	2015
Boys & Girls Club - Jackson County Center	\$ 50,000.00	General Operations	11/17/2015	2015
City of Black River Falls (Black River Falls Area Airport)	\$ 3,000.00	Dale Klevgard of Black River Falls Area Airport	10/12/2015	2015
City of Black River Falls (Kamer Blue Garden Club)	\$ 10,245.05	Garden Club Operations	11/19/2015	2015
City of Black River Falls Rec Dept	\$ 2,540.00	Funding for Summer Sports Leagues	12/15/2015	2015
Cystic Fibrosis Bike-Walk-A-Thon	\$ 1,000.00	Purchase of Bikes and Bike Locks	12/2/2015	2015
Farmington Emergency Medical Team, Inc.	\$ 1,500.00	Purchase of Turnout Gear	12/2/2012	2015
Friends of the Black River	\$ 1,000.00	Funding for Education Programs	12/2/2015	2015
Friends Sharing Food, Inc.	\$ 2,000.00	Funding for Operations	12/7/2015	2015
Hatfield Fire & Rescue	\$ 70,000.00	New Fire Station Building	6/24/2015	2015
Hixton Fire & Rescue	\$ 5,000.00	Purchase of Turnout Gear	12/2/2015	2015
Jackson County HCE - Bookworm	\$ 2,100.00	Purchase of Books	11/20/2015	2015
Jackson County Interfaith Caregivers	\$ 2,000.00	Funding for Connections Newsletter	11/19/2015	2015
Kamer Blue Garden Club	\$ 7,655.00	Garden Club Operations	12/14/2015	2015
Lunda Community Center Inc	\$ 2,500,000.00	New Building Fund	12/20/2015	2015
Lutheran Social Services - The Connection	\$ 2,427.95	Purchase of Exercise Equipment	12/2/2015	2015
Melrose Area Pool	\$ 2,500.00	Funding for New Roof on Pool House	12/2/2015	2015
Melrose Lions	\$ 2,000.00	Funding for Installation of a New Fence	12/2/2015	2015
Melrose-Mindoro Music Department	\$ 1,432.00	Purchase of One 3-Step Wenger Riser	12/2/2015	2015
Merrillan Volunteer Fire Department	\$ 2,000.00	Funding for Department Equipment	11/20/2015	2015
Project Christmas of Jackson County	\$ 2,000.00	Funding for Project Christmas	12/14/2015	2015
School District of Alma Center	\$ 6,000.00	Purchase of Four Smartboards	12/2/2015	2015
Taylor Fire Department	\$ 2,500.00	Purchase of Fire Fighting Boots	12/2/2015	2015
UW Eau Claire Foundation	\$ 5,000.00	Two Black River Falls High School Scholarships 2014/15	10/12/2015	2015
Wisconsin Association of Senior Centers	\$ 500.00	2015 WASC/MASS Senior Center Fall Conference	6/2/2015	2015
TOTAL	\$ 2,724,476.73			

Chicago Community Foundation
\$ 500,000
\$ 3,224,476.73

Date: December 31, 2015

Federal Form 990 PF
Part xv, 3b

Recipient	Relationship	Purpose of Grant	Amount
City of Black River Falls			
Fair Park Project	None	City Fair Park	\$ 23,000.00
Total			\$ 23,000.00

Lunda Charitable Fund Inc

December 31, 2015

46-0836946

Form 990 PF
Part 1 Line 1a
Contributions

Source	Description	\$ Amount
Don Delebo	Donation	\$ 10,000.00
Lydia Lunda	Estate	\$ 33,323,689.73
Total		\$ 33,333,689.73

Lunda Charitable Fund, Inc.

December 31, 2015

Federal Form 990 PF
Part 1 Line 16c

Date	Advisor	\$ Amount
2015	Investment Advisor Management Fees	\$ 41,240.00
	(Hewins Financial Summary)	
Total		\$ 41,240.00