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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**

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Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://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 THE HELGESON FOUNDATION		<b>A Employer identification number</b> 46-4350306
Number and street (or P O box number if mail is not delivered to street address) Room/suite 90 SOUTH 7TH STREET - N9305-111		<b>B Telephone number (see instructions)</b> (612) 667-9094
City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 55479		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$</b> 2,803,740	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <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 (a) books	Net investment (b) income	Adjusted net (c) income	Disbursements for charitable purposes (d) (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	35,513	35,513		
	<b>4</b> Dividends and interest from securities	35,688	35,688		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	-38,520			
	<b>b</b> Gross sales price for all assets on line 6a 626,464				
	<b>7</b> Capital gain net income (from Part IV, line 2)		0		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	32,681	71,201			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	30,000	11,700		3,900
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)	62	0		62
	<b>b</b> Accounting fees (attach schedule)	2,627	1,314		1,313
	<b>c</b> Other professional fees (attach schedule)	32,943	32,943		0
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	973	795		0
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings	582	0		0
	<b>22</b> Printing and publications	5	0		0
	<b>23</b> Other expenses (attach schedule)	167	142		0
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	67,359	46,894		5,275
	<b>25</b> Contributions, gifts, grants paid	138,460			138,460
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	205,819	46,894		143,735	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	-173,138				
<b>b Net investment income</b> (if negative, enter -0-)		24,307			
<b>c Adjusted net income</b> (if negative, enter -0-)					

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	2,889	411	411
	<b>2</b> Savings and temporary cash investments . . . . .	198,601	68,035	68,035
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions). . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)	375,117 <input type="checkbox"/>	324,606	315,284
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	1,793,499 <input type="checkbox"/>	1,757,526	1,795,523
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	587,869 <input type="checkbox"/>	636,084	624,427
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	1,171 <input type="checkbox"/>	60	60
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,959,146	2,786,722	2,803,740	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule). . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)	<input type="checkbox"/> 0 <input type="checkbox"/>	714	
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	714	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	0	0	
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund	0	0	
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds	2,959,146	2,786,008	
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	2,959,146	2,786,008		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	2,959,146	2,786,722		

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

<b>1</b>	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) . . . . .	<b>1</b>	2,959,146
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-173,138
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	2,786,008
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	2,786,008

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

	List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co)	How acquired	Date acquired	Date sold
		<b>(b)</b> P—Purchase D—Donation	<b>(c)</b> (mo, day, yr)	<b>(d)</b> (mo, day, yr)
<b>1a</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

	<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
<b>a</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> FMV as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
<b>a</b>	See Additional Data Table		
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b>	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 }	<b>2</b>	-38,520
<b>3</b>	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		}	<b>3</b>

**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

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2014	34,722	2,954,759	0 011751
2013	0	2,955,002	0 000000
2012			
2011			
2010			
<b>2</b>	<b>Total</b> of line 1, column (d).		<b>2</b> 0 011751
<b>3</b>	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		<b>3</b> 0 005876
<b>4</b>	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		<b>4</b> 2,942,028
<b>5</b>	Multiply line 4 by line 3.		<b>5</b> 17,287
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).		<b>6</b> 243
<b>7</b>	Add lines 5 and 6.		<b>7</b> 17,530
<b>8</b>	Enter qualifying distributions from Part XII, line 4.		<b>8</b> 143,735

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)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', and 'Total credits and payments'. Values range from 0 to 243.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions like 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?' and 'Did the foundation have at least \$5,000 in assets at any time during the year?'. Columns for 'Yes' and '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). . . . . 

<b>11</b>		<b>No</b>
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**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) . . . . . 

<b>12</b>		<b>No</b>
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**13** Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 

<b>13</b>	<b>Yes</b>	
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Website address **N/A**

**14** The books are in care of **THE FOUNDATION** Telephone no **(612) 667-9094**  
Located at **90 SOUTH 7TH STREET - N9305-111 MINNEAPOLIS MN** ZIP+4 **55479**

**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 . . . . . 

<b>15</b>	
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**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? 

<b>16</b>	<b>Yes</b>	<b>No</b>
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See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country

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

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

		<b>Yes</b>	<b>No</b>			
<b>1a</b> During the year did the foundation (either directly or indirectly)						
<b>(1)</b> Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> <b>Yes</b> <input checked="" type="checkbox"/> <b>No</b>						
<b>(2)</b> Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> <b>Yes</b> <input checked="" type="checkbox"/> <b>No</b>						
<b>(3)</b> Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> <b>Yes</b> <input checked="" type="checkbox"/> <b>No</b>						
<b>(4)</b> Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> <b>Yes</b> <input checked="" type="checkbox"/> <b>No</b>						
<b>(5)</b> 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"/> <b>Yes</b> <input checked="" type="checkbox"/> <b>No</b>						
<b>(6)</b> Agree to pay money or property to a government official? ( <b>Exception.</b> 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"/> <b>Yes</b> <input checked="" type="checkbox"/> <b>No</b>						
<b>b</b> If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? . . . . . <table border="1" style="float: right;"><tr><td><b>1b</b></td><td></td><td></td></tr></table> Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/>	<b>1b</b>					
<b>1b</b>						
<b>c</b> 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? . . . . . <table border="1" style="float: right;"><tr><td><b>1c</b></td><td></td><td><b>No</b></td></tr></table>	<b>1c</b>		<b>No</b>			
<b>1c</b>		<b>No</b>				
<b>2</b> 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))						
<b>a</b> 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"/> <b>Yes</b> <input checked="" type="checkbox"/> <b>No</b> If "Yes," list the years <b>20</b> ____, <b>20</b> ____, <b>20</b> ____, <b>20</b> ____						
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions) . . . . . <table border="1" style="float: right;"><tr><td><b>2b</b></td><td></td><td></td></tr></table>	<b>2b</b>					
<b>2b</b>						
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>20</b> ____, <b>20</b> ____, <b>20</b> ____, <b>20</b> ____						
<b>3a</b> 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"/> <b>Yes</b> <input checked="" type="checkbox"/> <b>No</b>						
<b>b</b> If "Yes," did it have excess business holdings in 2015 as a result of <b>(1)</b> any purchase by the foundation or disqualified persons after May 26, 1969, <b>(2)</b> 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 <b>(3)</b> 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> ) . . . . . <table border="1" style="float: right;"><tr><td><b>3b</b></td><td></td><td></td></tr></table>	<b>3b</b>					
<b>3b</b>						
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <table border="1" style="float: right;"><tr><td><b>4a</b></td><td></td><td><b>No</b></td></tr></table>	<b>4a</b>		<b>No</b>			
<b>4a</b>		<b>No</b>				
<b>b</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? <table border="1" style="float: right;"><tr><td><b>4b</b></td><td></td><td><b>No</b></td></tr></table>	<b>4b</b>		<b>No</b>			
<b>4b</b>		<b>No</b>				

**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

<b>5b</b>		
<b>6b</b>		<b>No</b>
<b>7b</b>		

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

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

(a) Name and address	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
GLEN HELGESON 901 PARK VIEW TERRACE GOLDEN VALLEY, MN 55416	PRESIDENT & TREASURER 6 00	12,000	0	0
PAUL HELGESON 401 SOUTH FIRST STREET 505 MINNEAPOLIS, MN 55401	VICE PRESIDENT 3 00	6,000	0	0
RITA PENROD HELGESON 901 PARK VIEW TERRACE GOLDEN VALLEY, MN 55416	EXECUTIVE DIRECTOR & SECRE 8 00	12,000	0	0

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

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

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

**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. . . . . 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions	
<b>3</b>	

**Total.** Add lines 1 through 3 . . . . . 0

**Part X Minimum Investment Return**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	2,849,994
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	136,836
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	2,986,830
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	2,986,830
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	44,802
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	2,942,028
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	147,101

**Part XI Distributable Amount**

(see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	147,101
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5. . . . .	<b>2a</b>	243
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	243
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	146,858
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	146,858
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	146,858

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	143,735
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	143,735
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	<b>5</b>	243
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	143,492

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
<b>1</b> Distributable amount for 2015 from Part XI, line 7				146,858
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only. . . . .			114,684	
<b>b</b> Total for prior years 20___, 20___, 20___		0		
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010. . . . .				
<b>b</b> From 2011. . . . .				
<b>c</b> From 2012. . . . .				
<b>d</b> From 2013. . . . .				
<b>e</b> From 2014. . . . .				
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>143,735</u>				
<b>a</b> Applied to 2014, but not more than line 2a			114,684	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2015 distributable amount. . . . .				29,051
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2015 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				117,807
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .	0			
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9 Excess distributions carryover to 2016.</b> Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011. . . . .				
<b>b</b> Excess from 2012. . . . .				
<b>c</b> Excess from 2013. . . . .				
<b>d</b> Excess from 2014. . . . .				
<b>e</b> 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)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

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

GLEN HELGESON

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

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

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

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed

---

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

---

**c** Any submission deadlines

---

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

**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)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			▶ <b>3a</b>	138,460
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			▶ <b>3b</b>	0



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?

Table with 2 columns: Yes, No. Rows include 1a(1) Cash, 1a(2) Other assets, 1b(1) Sales of assets, 1b(2) Purchases of assets, 1b(3) Rental of facilities, 1b(4) Reimbursement arrangements, 1b(5) Loans or loan guarantees, 1b(6) Performance of services, and 1c Sharing of facilities.

a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash.
(2) Other assets.

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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.

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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.

Sign Here

\*\*\*\*\*

2016-06-09

\*\*\*\*\*

Signature of officer or trustee

Date

Title

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

Paid Preparer Use Only

Table with 6 columns: Print/Type preparer's name, Preparer's Signature, Date, Check if self-employed, PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

(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)
AMERICAN EXPRESS CO - 185 SHARES		2014-06-06	2015-06-05
AMERICAN EXPRESS CO - 180 SHARES		2014-08-18	2015-06-05
ARIEL GROWTH FUND - 495 02 SHARES		2014-12-11	2015-11-16
BALL CORP - 210 SHARES		2014-06-30	2015-05-06
BALL CORP - 35 SHARES		2014-12-11	2015-08-27
BAXTER INTL INC - 175 SHARES		2014-06-30	2015-06-05
BAXTER INTL INC - 170 SHARES		2014-10-24	2015-06-05
FED NATL MTG ASSN 1 875% - 50,00 SHARES		2014-09-12	2015-08-26
MATTHEWS PACIFIC TIGER FD - 925 15 SHARES		2014-08-28	2015-06-22
MATTHEWS PACIFIC TIGER FD - 960 26 SHARES		2014-07-28	2015-06-22

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
14,678		17,481	-2,803
14,281		15,685	-1,404
34,231		34,800	-569
15,218		13,195	2,023
2,301		2,359	-58
11,389		12,614	-1,225
11,063		11,861	-798
51,156		50,512	644
26,922		27,005	-83
27,944		27,425	519

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2,803
			-1,404
			-569
			2,023
			-58
			-1,225
			-798
			644
			-83
			519

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

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.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
MEDTRONIC INC - 240 SHARES		2014-07-07	2015-01-26
MEDTRONIC INC - 225 SHARES		2014-11-07	2015-01-26
PARNASSUS SM CAP FUND - 979 94 SHARES		2014-08-05	2015-04-10
ROGERS COMMUNICATIONS INC - 300 SHARES		2014-09-25	2015-03-05
ROGERS COMMUNICATIONS INC - 315 SHARES		2014-06-30	2015-03-05
EATON CORP PLC - 255 SHARES		2014-06-25	2015-03-05
EATON CORP PLC - 260 SHARES		2014-08-18	2015-03-05
MEDTRONIC PLC - 155 SHARES		2015-01-28	2015-08-27
PENTAIR PLC - 65 SHARES		2015-05-06	2015-12-14
AMERICAN EXPRESS CO - 180 SHARES		2014-09-26	2015-12-10

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
18,468		15,221	3,247
17,314		15,398	1,916
22,725		26,625	-3,900
10,470		11,424	-954
10,994		12,710	-1,716
17,626		19,496	-1,870
17,971		17,709	262
11,394		11,855	-461
3,337		4,016	-679
25,744		27,144	-1,400

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,247
			1,916
			-3,900
			-954
			-1,716
			-1,870
			262
			-461
			-679
			-1,400

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

(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)
ARIEL GROWTH FUND - 495 02 SHARES		2014-07-28	2015-08-26
ARIEL GROWTH FUND - 495 02 SHARES		2014-07-28	2015-11-16
ARIEL GROWTH FUND - 495 02 SHARES		2014-08-28	2015-11-16
BALL CORP - 210 SHARES		2014-06-30	2015-08-27
VR INTL BK RECON & 2 250%		2014-09-24	2015-09-30
JOHNSON & JOHNSON - 190 SHARES		2014-06-25	2015-07-17
PORTFOLIO 21 1203		2014-07-07	2015-12-10
QUALCOMM INC - 225 SHARES		2014-06-30	2015-09-24
QUALCOMM INC - 225 SHARES		2014-08-18	2015-09-24
SIMON PROPERTY GROUP INC - 60 SHARES		2014-08-22	2015-12-10

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
10,230		11,863	-1,633
22,193		24,687	-2,494
31,495		35,840	-4,345
5,258		5,027	231
50,000		49,625	375
19,015		20,066	-1,051
46,885		53,770	-6,885
11,864		17,854	-5,990
12,128		17,259	-5,131
11,215		10,208	1,007

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,633
			-2,494
			-4,345
			231
			375
			-1,051
			-6,885
			-5,990
			-5,131
			1,007

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co )	<b>(b)</b> How acquired P—Purchase D—Donation	Date acquired <b>(c)</b> (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
VANGUARD EMERGIN MARKETS		2014-08-05	2015-08-26
PENTAIR PLC - 65 SHARES		2014-06-12	2015-08-27
PARNASSUS SM CAP FUND - 979 94 SHARES		2014-06-12	2015-12-14
CAPITAL GAINS DIVIDENDS	P		

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
19,352		25,617	-6,265
6,133		8,366	-2,233
6,931		10,267	-3,336
8,539			8,539

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			-6,265
			-2,233
			-3,336
			8,539

**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)				
<b>a</b> <i>Paid during the year</i>				
AMERICAN COMPOSERS FORUM 75 WEST 5TH STREET - SUITE 522 ST PAUL, MN 55102	NONE	NC	GENERAL FUNDING	5,000
CEDAR CULTURAL CENTER 416 CEDAR AVENUE S MINNEAPOLIS, MN 55454	NONE	PC	GENERAL FUNDING	25,000
ENVIRONMENTAL INITIATIVE 211 FIRST STREET NORTH - SUITE 250 MINNEAPOLIS, MN 55401	NONE	PC	GENERAL FUNDING	12,000
ERNEST OBERHOLTZER FOUNDATION 818 THIRD AVE 305 EXCELSIOR, MN 55331	NONE	PC	GENERAL FUNDING	5,000
KBEM RADIO - JAZZ 88 FM 1555 JAMES AVENUE NORTH MINNEAPOLIS, MN 55411	NONE	PC	GENERAL FUNDING	8,850
THE LOPPETT FOUNDATION 1301 THEODORE WIRTH PARKWAY MINNEAPOLIS, MN 55422	NONE	PC	GENERAL FUNDING	5,000
M2 FOUNDATION 308 PRINCE STREET SUITE 250 ST PAUL, MN 55101	NONE	PC	GENERAL FUNDING	10,000
MINNESOTA LAND TRUST 2356 UNIVERSITY AVENUE W - SUITE 240 ST PAUL, MN 55114	NONE	PC	GENERAL FUNDING	5,000
MINNESOTA MEN'S CONFERENCE 4204 GARFIELD AVENUE S MINNEAPOLIS, MN 55409	NONE	NC	GENERAL FUNDING	10,000
MINNESOTA PUBLIC RADIO 480 CEDAR STREET ST PAUL, MN 55101	NONE	PC	GENERAL FUNDING	5,000
THE NATURE CONSERVANCY 1101 WEST RIVER PARKWAY - SUITE 200 MINNEAPOLIS, MN 55415	NONE	PC	GENERAL FUNDING	10,000
THE MINNESOTA STATE FAIR FOUNDATION 1265 SNELLING AVENUE NORTH ST PAUL, MN 55108	NONE	PC	GENERAL FUNDING	2,500
SAINT JOHN'S OUTDOOR UNIVERSITY NEW SCIENCE BUILDING 108 PO BOX 3000 COLLEGEVILLE, MN 56321	NONE	PC	GENERAL FUNDING	10,110
VOYAGEUR OUTWARD BOND UNIVERSITY 179 ROBIE ST E - SUITE 295 ST PAUL, MN 55107	NONE	PC	GENERAL FUNDING	10,000
WILDERNESS INQUIRY 808 14TH AVENUE SE MINNEAPOLIS, MN 55414	NONE	PC	GENERAL FUNDING	10,000
<b>Total . . . . .</b>			<b>3a</b>	138,460

**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)				
<b>a</b> <i>Paid during the year</i>				
WOLF RIDGE ENVIRONMENTAL LEARNING CENTER 6282 CRANBERRY ROAD FINLAND, MN 55603	NONE	PC	GENERAL FUNDING	5,000
<b>Total . . . . .</b>				<b>3a</b> 138,460

## TY 2015 Accounting Fees Schedule

**Name:** THE HELGESON FOUNDATION

**EIN:** 46-4350306

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,627	1,314		1,313

**TY 2015 Investments Corporate Bonds Schedule****Name:** THE HELGESON FOUNDATION**EIN:** 46-4350306

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
AMERICAN EXPRESS DTD 9.12.06	27,144	25,732
APPLE INC DTD 5.6.14	50,550	51,797
AT&T INC DTD 5.13.08	56,368	54,236
BECTON DICKINSON DTD 11.12.10	51,851	50,695
CVS CAREMARK CORP DTD 5.12.11	54,045	52,892
INTL FINANCE COPR DTD 7.17.15	49,825	49,882
JPMORGAN CHASE & CO DTD 10.21.10	54,292	53,042
LAB CORP OF AMER HLDGS DTD 11.01.13	50,926	50,125
MORGAN STANLEY DTD 06.08.15	50,159	50,026
PFIZER INC DTD 3.24.09	59,069	56,250
QUEST DIAGNOSTIC INC DTD 3.24.11	54,236	52,949
TIME WARNER INC DTD 10.17.11	52,619	51,801
CALVERT SOCIAL INVT FND MED TERM NOTE	25,000	25,000

**TY 2015 Investments Corporate Stock Schedule****Name:** THE HELGESON FOUNDATION**EIN:** 46-4350306

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
HOME DEPOT INC	28,494	41,659
JOHNSON CONTROLS INC	25,077	20,140
SNAP ON INC	29,416	42,000
TIME WARNER INC	29,675	26,191
TJX COS INC	22,799	27,300
V F CORP	28,361	27,390
WALT DISNEY CO	35,231	42,557
COLGATE PALMOLIVE CO	28,270	28,314
COSTCO WHOLESALE CORP	31,412	41,990
CVS CAREMARK CORP	32,629	40,575
GENERAL MILLS INC	34,512	36,614
KIMBERLY CLARK CORP	25,806	29,916
BLACKROCK INC	28,762	30,647
CAPITAL ONE FINANCIAL CORP	37,524	32,481
DISCOVER FINANCIAL	29,764	27,346
JPMORGAN CHASE & CO	41,473	46,881
PNC FINANCIAL SERVICES GROUP	35,186	38,601
PRUDENTIAL FINL INC	31,531	28,494
US BANCORP	32,412	31,149
EXPRESS SCRIPTS HOLDING COMPANY	26,305	29,282
GILEAD SCIENCES INC	39,853	38,958
JOHNSON & JOHNSON	21,110	21,058
MERCK & CO INC	24,373	23,505
STRYKER CORP	26,292	29,276
UNITEDHEALTH GROUP INC	19,243	18,234
CUMMINS INC	27,430	16,282
ILLINOIS TOOL WORKS INC	10,117	10,195
UNION PACIFIC CORP	43,450	31,671
UNITED PARCEL SERVICE	32,995	31,275
ALPHABET INC	55,534	73,911

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APPLE INC	46,269	51,051
E M C CROP	27,312	25,166
INTEL CORP	23,363	24,460
MICROSOFT CORP	42,985	54,093
VISA INC	29,481	36,061
BALL CORP	15,837	17,092
ACCENTURE PLC	34,376	44,935
MEDTRONIC PLC	23,855	23,845
NOVARTIS AG ADR	26,488	24,952
NXP SEMICONDUCTORS	20,576	21,063
ROCHE HOLDINGS LTD	24,125	22,750
CALVERT CAPITAL ACCUMULATION FUND	93,240	74,544
GOLDEN SMALL CAP CORE FUND	54,750	52,281
DOMINI INTERNATIONAL SOCIAL EQUITY FUND	79,975	69,497
PAX WORLD SMALL CAP FUND	46,050	45,338
T ROWE PRICE INTL FDS INC	60,095	53,009
HCP INC	49,584	44,741
PROLOGIS, INC	49,537	51,933
SIMON PROPERTY GROUP INC	39,129	44,721
CHIPOTLE MEXICAN GRILL INC	15,641	10,557
STERICYCLE INC	14,745	12,663
ECOLAB INC	25,077	26,879

## TY 2015 Investments Government Obligations Schedule

**Name:** THE HELGESON FOUNDATION

**EIN:** 46-4350306

**US Government Securities - End of  
Year Book Value:** 324,606

**US Government Securities - End of  
Year Fair Market Value:** 315,284

**State & Local Government  
Securities - End of Year Book  
Value:** 0

**State & Local Government  
Securities - End of Year Fair  
Market Value:** 0

## TY 2015 Investments - Other Schedule

**Name:** THE HELGESON FOUNDATION

**EIN:** 46-4350306

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DIVIDENDS IN TRANSIT	AT COST	60	60

# TY 2015 Legal Fees Schedule

**Name:** THE HELGESON FOUNDATION

**EIN:** 46-4350306

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	62	0		62

## TY 2015 Other Expenses Schedule

**Name:** THE HELGESON FOUNDATION

**EIN:** 46-4350306

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REGISTRATION FEES	25	0		0
INVESTMENT EXPENSES	31	31		0
OTHER INVESTMENT EXPENSES	111	111		0

## TY 2015 Other Liabilities Schedule

**Name:** THE HELGESON FOUNDATION

**EIN:** 46-4350306

Description	Beginning of Year - Book Value	End of Year - Book Value
RETURN OF PRINCIPAL	0	714

## TY 2015 Other Professional Fees Schedule

**Name:** THE HELGESON FOUNDATION

**EIN:** 46-4350306

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WELLS FARGO ADVISORS	32,943	32,943		0

# TY 2015 Taxes Schedule

**Name:** THE HELGESON FOUNDATION

**EIN:** 46-4350306

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID ON INVESTMENTS	795	795		0
PRIOR YEAR TAXES	178	0		0