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2015

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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private FoundationDepartment of the Treasury
Internal Revenue Service

▶ 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.

For calendar year 2015 or tax year beginning , and ending

Name of foundation ASTRUP FAMILY FOUNDATION			A Employer identification number 47-2413421	
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 1501, NJ2-130-03-31		Room/suite	B Telephone number (see instructions) 609-274-6834	
City or town PENNINGTON	State NJ	ZIP code 08534-1501		
Foreign country name	Foreign province/state/county	Foreign postal code	C If exemption application is pending, check here <input type="checkbox"/>	
G 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			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 2,663,457		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>				

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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	81,734	81,734		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-68,026			
	b Gross sales price for all assets on line 6a 1,826,892				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	13,708	81,734	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	200			200
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	25,899	15,539		10,360
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	59,521	392		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	900			900
	24 Total operating and administrative expenses. Add lines 13 through 23	86,520	15,931	0	11,460
	25 Contributions, gifts, grants paid	62,168			62,168
26 Total expenses and disbursements. Add lines 24 and 25	148,688	15,931	0	73,628	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-134,980				
b Net investment income (if negative, enter -0-)		65,803			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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5

Form 990-PF (2015) **ASTRUP FAMILY FOUNDATION**

47-2413421

Page **2**

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	923	4,984	4,984
	2	Savings and temporary cash investments	253,257	130,533	130,533
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,497,664	1,402,789	1,356,648
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment, basis ▶			
Liabilities		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,217,602	1,302,720	1,171,292
	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)	2,969,446	2,841,026	2,663,457
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	2,969,446	2,841,026	
	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)	2,969,446	2,841,026	
	31	Total liabilities and net assets/fund balances (see instructions)	2,969,446	2,841,026	

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	2,969,446
2	Enter amount from Part I, line 27a	2	-134,980
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	6,560
4	Add lines 1, 2, and 3	4	2,841,026
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,841,026

Form **990-PF** (2015)

Form 990-PF (2015)

ASTRUP FAMILY FOUNDATION

47-2413421

Page 3

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 See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(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	-68,026	
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	0	

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	0	3,067,428	0.000000
2013			0.000000
2012			0.000000
2011			0.000000
2010			0.000000
2 Total of line 1, column (d)			2 0.000000
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.000000
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 2,901,485
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 658
7 Add lines 5 and 6			7 658
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 73,628

Form 990-PF (2015)

ASTRUP FAMILY FOUNDATION

47-2413421

Page 4

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	658
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	658
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	658
6	Credits/Payments.		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,064
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	2,064
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,406
11	Enter the amount of line 10 to be Credited to 2016 estimated tax Refunded	11	1,406

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?		X
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>		X
c Did the foundation file Form 1120-POL for this year?		X
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>		X
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>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
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>		X
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?	X	
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>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
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>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Form 990-PF (2015)

Form 990-PF (2015)

ASTRUP FAMILY FOUNDATION

47-2413421

Page 5

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ UST-MLT, A DIVISION OF BANK OF AMERICA, N Telephone no. ▶ 609-274-6834 Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501			
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 ▶	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
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	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

Form 990-PF (2015)

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) N/A

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

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 Statement	.00	0		
	.00	0		
	.00	0		
	.00	0		
	.00	0		

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

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

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

Form 990-PF (2015)

ASTRUP FAMILY FOUNDATION

47-2413421

Page **7****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	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	0

Form **990-PF** (2015)

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	2,747,830
b	Average of monthly cash balances	1b	197,840
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,945,670
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,945,670
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	44,185
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,901,485
6	Minimum investment return. Enter 5% of line 5	6	145,074

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	145,074
2a	Tax on investment income for 2015 from Part VI, line 5	2a	658
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	658
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	144,416
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	144,416
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	144,416

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	73,628
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	73,628
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	658
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	72,970

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				144,416
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0	
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				
e From 2014				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 73,628				
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				73,628
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))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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			0	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				70,788
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				
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

N/A

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)

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			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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))

NONE

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

NONE

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

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.

Form 990-PF (2015)

ASTRUP FAMILY FOUNDATION

47-2413421

Page 11

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total			3a	62,168
b Approved for future payment NONE				
Total			3b	0

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			14	81,734	
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			18	-68,026	
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)		0		13,708	0
13	Total. Add line 12, columns (b), (d), and (e)				13	13,708

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

ASTRUP FAMILY FOUNDATION

47-2413421 Page 1 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Back 2 Back Ministries Inc

Street

PO BOX 70

City

MASON

State

OH

Zip Code

45040

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

36,000

Name

University of Minnesota Foundation - fbo College of Pharmacy, Leonard Astrup Fund

Street

219 HODSON HALL 1980 FOLWELL AVE

City

ST PAUL

State

MN

Zip Code

55108

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

15,000

Name

University of Minnesota Foundation - Hormel Institute

Street

219 HODSON HALL 1980 FOLWELL AVE

City

ST PAUL

State

MN

Zip Code

55108

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

11,168

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions		Amount		Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss					
Short Term CG Distributions		4,886		Capital Gains/Losses		1,828,892		1,894,918		-68,028					
		0		Other sales		0		0		0					
	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	INVESCO DEVELOPING	00141V838	X				12/19/2014	10/22/2015	9	10				0	-1
2	INVESCO DEVELOPING	00141V838	X				10/22/2015	10/22/2015	94,707	108,583				0	-14,876
3	ANGEL OAK MULTI STRATEG	03463K408	X				12/19/2014	7/6/2015	3,134	3,134				0	0
4	ANGEL OAK MULTI STRATEG	03463K408	X				12/7/2015	7/6/2015	7	7				0	0
5	BED BATH & BEYOND INC	075896100	X				12/17/2014	5/5/2015	48,953	48,458				0	-1,505
6	CARNIVAL CORP PAIRED SH	143658300	X				12/17/2014	8/7/2015	38,213	38,213				0	6,208
7	CISCO SYSTEMS INC. COM	17275R102	X				12/17/2014	8/4/2015	45,194	42,719				0	2,475
8	CONAGRA FOODS INC	205687102	X				12/17/2014	4/2/2015	37,223	36,509				0	714
9	CONAGRA FOODS INC	205687102	X				12/17/2014	6/2/2015	63,448	61,699				0	1,749
10	DISCOVERY COMMUNICATN	25470F104	X				4/2/2015	12/8/2015	23,808	25,350				0	-1,542
11	DISCOVERY COMMUNICATN	25470F104	X				4/6/2015	12/8/2015	22,522	24,745				0	-2,223
12	FMC CORP. COM NEW	302491303	X				12/17/2014	9/14/2015	14,714	20,340				0	-5,626
13	FMC CORP. COM NEW	302491303	X				12/17/2014	9/16/2015	17,015	23,525				0	-6,510
14	FMC TECHS INC. COM	30249U101	X				12/17/2014	3/3/2015	43,451	48,978				0	-5,527
15	FLOWERVE CORP	34354P105	X				8/7/2015	11/9/2015	21,958	22,342				0	-384
16	FLOWERVE CORP	34354P105	X				8/4/2015	11/9/2015	23,769	23,673				0	96
17	GAP INC DELAWARE	384760108	X				3/3/2015	12/22/2015	15,364	25,918				0	-10,534
18	INTL BUSINESS MACHINES	459200101	X				12/17/2014	3/3/2015	31,933	30,292				0	1,641
19	ISHARES MSCI EMERGING	464287234	X				10/22/2015	12/8/2015	55,024	60,629				0	-5,605
20	JACOBS ENGN GRP INC DEL	469814107	X				12/17/2014	3/3/2015	52,669	49,055				0	3,614
21	NATIONAL OILWELL VARCO	637071101	X				12/17/2014	16/2/2015	47,428	48,988				0	-1,560
22	LOOMIS SAYLES SR FLOAT	63872T554	X				12/7/2015	7/6/2015	3	3				0	0
23	LOOMIS SAYLES SR FLOAT	63872T554	X				12/19/2014	7/6/2015	6,861	6,780				0	81
24	NORFOLK SOUTHERN CORP	655844108	X				8/2/2015	9/9/2015	42,042	49,619				0	-7,577
25	ORACLE CORP \$0.01 DEL	66389X105	X				12/17/2014	4/2/2015	45,011	43,612				0	1,399
26	PVH CORP	693656100	X				12/17/2014	8/4/2015	45,487	49,068				0	-3,581
27	PRECISION CASTPARTS	740189105	X				12/17/2014	9/9/2015	47,959	48,772				0	-813
28	PRICE T ROWE GROUP INC	74144T108	X				2/3/2015	11/9/2015	45,691	48,828				0	-3,137
29	QUALCOMM INC	747525103	X				16/2/2015	10/18/2015	39,182	48,700				0	-9,518
30	QUEST DIAGNOSTICS INC	74634L100	X				12/17/2014	12/8/2015	52,767	49,097				0	3,670
31	RS FLOATING RATE FUND	74972H283	X				12/19/2014	12/7/2015	154,998	154,998				0	0
32	RS FLOATING RATE FUND	74972H283	X				12/19/2014	12/7/2015	2	2				0	0
33	RS GLOBAL NATURAL	74972H648	X				12/26/2014	9/9/2015	5	7				0	-2
34	RS GLOBAL NATURAL	74972H648	X				12/19/2014	9/9/2015	12	17				0	5
35	RS GLOBAL NATURAL	74972H648	X				12/19/2014	9/9/2015	73,888	101,446				0	-27,558
36	SPDR S&P GLOBAL NATURA	78463X541	X				9/10/2015	10/20/2015	104,565	102,229				0	2,336
37	SPDR INDEX SHS FDS	78463X532	X				12/17/2014	12/3/2015	188,842	195,897				0	-7,055
38	SCHLUMBERGER LTD	806957108	X				12/17/2014	5/5/2015	54,762	48,978				0	5,784
39	SCRIPPS NETWORKS	811065101	X				5/5/2015	10/12/2015	39,269	50,829				0	-11,560
40	SCRIPPS NETWORKS	811065101	X				9/9/2015	10/12/2015	55	54				0	1
41	TARGET CORP. COM	87612E106	X				5/31/1995	2/3/2015	44,571	3,531				0	41,040
42	VIACOM INC NEW CL B	92553P201	X				3/3/2015	9/9/2015	31,435	50,032				0	-18,597
43	YUM BRANDS INC	988498101	X				12/17/2014	1/6/2015	49,352	49,202				0	160
44	YUM BRANDS INC	988498101	X				12/17/2014	2/3/2015	50,866	48,850				0	1,836

Part I, Line 16a (990-PF) - Legal Fees

		200	0	0	200
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	200			200

Part I, Line 16c (990-PF) - Other Professional Fees

		25,899	15,539	0	10,360
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	UST-MLT FEES AS AGENT	25,899	15,539		10,360

Part I, Line 18 (990-PF) - Taxes

		59,521	392	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	392	392		
2	PY EXCISE TAX PAID	57,065			
3	ESTIMATED EXCISE TAX PAYMENTS	2,064			

Part I, Line 23 (990-PF) - Other Expenses

		900	0	0	900
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	50	0		50
2	FORM 1023 FEE	850	0		850

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		1,497,664		1,402,789		0		1,356,648	
Description		Book Value		Book Value		FMV		FMV	
		Beg. of Year		End of Year		Beg. of Year		End of Year	
1									
2	GAP INC			24,203				14,252	
3	INTERNATIONAL BUSINESS MACHINES C	0		48,020				43,213	
4	KOHL'S CORP	0		48,976				40,438	
5	LKQ CORP	0		50,423				57,897	
6	M & T BK CORP	0		50,462				49,926	
7	MONSANTO CO NEW	0		47,351				45,221	
8	ORACLE CORPORATION	0		54,551				48,000	
9	QUALCOMM INC	0		34,883				31,940	
10	SCRIPPS NETWORKS	0		39,277				39,862	
11	TARGET CORP	0		4,350				53,586	
12	TIME WARNER INC SHS	0		42,788				39,837	
13	UNION PACIFIC CORP	0		44,571				39,413	
14	UNITED TECHNOLOGIES CORP	0		48,547				42,559	
15	VERIZON COMMUNICATIONS INC	0		49,161				48,485	
16	VIACOM INC NEW CL B	0		46,403				43,588	
17	ZIMMER HLDGS INC	0		43,088				44,216	
18	PENTAIR PLC SHS	0		44,395				40,317	
19	AFLAC INC	0		50,859				47,620	
20	AT&T INC	0		44,689				46,763	
21	BED BATH & BEYOND INC	0		49,667				32,617	
22	CSX CORP COM	0		44,446				40,845	
23	CARNIVAL CORP	0		59,777				73,221	
24	CISCO SYS INC	0		55,405				56,265	
25	CROWN HLDGS INC *PP*	0		49,019				50,903	
26	DICKS SPORTING GOODS INC	0		97,979				70,170	
27	DOLLAR TREE INC	0		44,615				53,977	
28	EMC CORP(MASS) USD 0 01	0		98,063				88,236	
29	F M C CORP COM NEW	0		37,810				30,130	
30	GALLAGHER ARTHUR J & CO	0		49,011				43,151	

Part II, Line 13 (990-PF) - Investments - Other

		1,217,602	1,302,720	1,171,292
		Book Value	Book Value	FMV
		End of Year	End of Year	End of Year
1	Asset Description	Book Value	Book Value	FMV
2		End of Year	End of Year	End of Year
1	HARRIS ASSOC INVT TR OAKMARK INTL	0	196,222	178,051
2	LOOMIS SAYLES SR FLOAT	0	396,623	371,587
3	RS GLOBAL NATURAL	0	173,248	120,171
4	AIM DEVELOPING MARKETS	0	159,894	141,186
5	ANGEL OAK MULTI STRATEGY	0	376,733	360,297
6				

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	364
2	GAIN ON PY SALES SETTLED IN CY	2	4,241
3	MUTUAL FUND AND CTF INCOME ADDITION	3	1,955
4	Total	4	6,560

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions										Amount					
Short Term CG Distributions										4,868					
										0					
	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Excess FMV Over Adj Basis or Losses	Gains Minus Excess FMV Over Adj Basis or Losses
1	INVESCO DEVELOPING	00141V838		12/19/2014	10/22/2015	9		0	10	-1	0	0	0	0	-72,894
2	INVESCO DEVELOPING	00141V838		12/19/2014	10/22/2015	94,707		0	109,583	-14,876	0	0	0	0	-14,876
3	ANGEL OAK MULTI STRATEG	03463K406		12/19/2014	7/6/2015	3,134		0	3,134	0	0	0	0	0	0
4	ANGEL OAK MULTI STRATEG	03463K406		12/17/2015	7/6/2015			0	7	0	0	0	0	0	0
5	BED BATH & BEYOND INC	075986100		12/17/2014	5/5/2015	46,953		0	48,458	-1,505	0	0	0	0	-1,505
6	CARNIVAL CORP PAIRED SH	143658300		12/17/2014	8/7/2015	44,421		0	36,213	6,208	0	0	0	0	6,208
7	CISCO SYSTEMS INC COM	17275R102		12/17/2014	8/4/2015	45,194		0	42,719	2,475	0	0	0	0	2,475
8	CONAGRA FOODS INC	205887102		12/17/2014	4/2/2015	37,223		0	36,509	714	0	0	0	0	714
9	CONAGRA FOODS INC	205887102		12/17/2014	6/2/2015	63,448		0	61,699	1,749	0	0	0	0	1,749
10	DISCOVERY COMMUNICATN	25470F104		4/2/2015	12/8/2015	23,808		0	25,350	-1,542	0	0	0	0	-1,542
11	DISCOVERY COMMUNICATN	25470F104		4/6/2015	12/8/2015	22,522		0	24,745	-2,223	0	0	0	0	-2,223
12	FMC CORP COM NEW	302491303		12/17/2014	9/14/2015	14,714		0	20,340	-5,626	0	0	0	0	-5,626
13	FMC CORP COM NEW	302491303		12/17/2014	9/16/2015	17,015		0	23,525	-6,510	0	0	0	0	-6,510
14	FMC TECHS INC COM	30249U101		12/17/2014	3/3/2015	43,451		0	48,978	-5,527	0	0	0	0	-5,527
15	FLOWERVE CORP	34354P105		8/7/2015	11/9/2015	21,958		0	22,342	-384	0	0	0	0	-384
16	FLOWERVE CORP	34354P105		8/4/2015	11/9/2015	23,769		0	23,673	96	0	0	0	0	96
17	GAP INC DELAWARE	364760108		3/3/2015	12/22/2015	15,384		0	25,918	-10,534	0	0	0	0	-10,534
18	INTL BUSINESS MACHINES	459200101		12/17/2014	3/3/2015	31,933		0	30,292	1,641	0	0	0	0	1,641
19	ISHARES MSCI EMERGING	464287234		10/22/2015	12/8/2015	55,024		0	60,629	-5,605	0	0	0	0	-5,605
20	JACOBS ENGN GRP INC DEL	469814107		12/17/2014	3/3/2015	52,669		0	49,055	3,614	0	0	0	0	3,614
21	NATIONAL-OILWELL VARCO	637071101		12/17/2014	1/6/2015	47,428		0	48,988	-1,560	0	0	0	0	-1,560
22	LOOMIS SAYLES SR FLOAT	638721554		12/17/2015	7/6/2015			0	3	0	0	0	0	0	0
23	LOOMIS SAYLES SR FLOAT	638721554		12/19/2014	7/6/2015	6,861		0	6,780	81	0	0	0	0	81
24	NORFOLK SOUTHERN CORP	655844108		6/2/2015	9/9/2015	42,042		0	49,819	-7,777	0	0	0	0	-7,777
25	ORACLE CORP \$0.01_DEL	68389X105		12/17/2014	4/2/2015	45,011		0	43,612	1,399	0	0	0	0	1,399
26	PVH CORP	693565100		12/17/2014	8/4/2015	45,487		0	49,068	-3,581	0	0	0	0	-3,581
27	PRECISION CASTPARTS	740189105		12/17/2014	9/9/2015	47,959		0	48,772	-813	0	0	0	0	-813
28	PRICE T ROWE GROUP INC	74144T108		2/3/2015	11/9/2015	45,691		0	48,828	-3,137	0	0	0	0	-3,137
29	QUALCOMM INC	747525103		1/6/2015	10/16/2015	39,182		0	48,700	-9,518	0	0	0	0	-9,518
30	QUEST DIAGNOSTICS INC	74834L100		12/17/2014	12/8/2015	52,767		0	49,097	3,670	0	0	0	0	3,670
31	RS FLOATING RATE FUND	74972H283		12/19/2014	12/7/2015	154,998		0	154,998	0	0	0	0	0	0
32	RS FLOATING RATE FUND	74972H283		12/19/2014	12/7/2015			0	2	0	0	0	0	0	0
33	RS GLOBAL NATURAL	74972H648		12/26/2014	9/9/2015	5		0	7	-2	0	0	0	0	-2
34	RS GLOBAL NATURAL	74972H648		12/19/2014	9/9/2015			0	17	-5	0	0	0	0	-5
35	RS GLOBAL NATURAL	74972H648		12/19/2014	9/9/2015	73,686		0	101,446	-27,760	0	0	0	0	-27,760
36	SPDR S&P GLOBAL NATURA	78463X341		9/10/2015	10/20/2015	104,965		0	102,229	2,336	0	0	0	0	2,336
37	SPDR INDEX SHS FDS	78463X632		12/17/2014	12/3/2015	188,842		0	195,897	-7,055	0	0	0	0	-7,055
38	SCHLUMBERGER LTD	806857108		12/17/2014	5/5/2015	54,762		0	48,978	5,784	0	0	0	0	5,784
39	SCRIPPS NETWORKS	811065101		5/5/2015	10/12/2015	39,269		0	50,829	-11,560	0	0	0	0	-11,560
40	SCRIPPS NETWORKS	811065101		9/9/2015	10/12/2015			0	54	1	0	0	0	0	1
41	TARGET CORP COM	87612E106		5/31/1995	2/3/2015	44,571		0	3,531	41,040	0	0	0	0	41,040
42	VIACOM INC NEW CL B	92553P201		3/3/2015	9/9/2015	31,435		0	50,032	-18,597	0	0	0	0	-18,597
43	YUM BRANDS INC	988498101		12/17/2014	1/6/2015	49,362		0	49,202	160	0	0	0	0	160
44	YUM BRANDS INC	988498101		12/17/2014	2/3/2015	50,666		0	48,850	1,836	0	0	0	0	1,836

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	SUSAN LUNDQUIST		368 EAGLE NEST LANE	ROCHESTER	MN	55902-4152		DIRECTOR	0 00	0		
2	CHRIS ASTRUP		368 EAGLE NEST LANE	ROCHESTER	MN	55902-4152		DIRECTOR	0 00	0		
3	DAN ASTRUP		368 EAGLE NEST LANE	ROCHESTER	MN	55902-4152		DIRECTOR	0 00	0		
4	ANN ASTRUP		368 EAGLE NEST LANE	ROCHESTER	MN	55902-4152		DIRECTOR	0 00	0		
5	CORRINE ASTRUP		368 EAGLE NEST LANE	ROCHESTER	MN	55902-4152		DIRECTOR	0 00	0		
6	ANDREA BECKER		368 EAGLE NEST LANE	ROCHESTER	MN	55902-4152		DIRECTOR	0 00	0		
7	ANNA LUNDQUIST		368 EAGLE NEST LANE	ROCHESTER	MN	55902-4152		DIRECTOR	0 00	0		
8	ROBERT ASTRUP		368 EAGLE NEST LANE	ROCHESTER	MN	55902-4152		DIRECTOR	0 00	0		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return		0
2 First quarter estimated tax payment	5/14/2015	1,229
3 Second quarter estimated tax payment	6/12/2015	705
4 Third quarter estimated tax payment	9/14/2015	130
5 Fourth quarter estimated tax payment		
6 Other payments		
7 Total		2,064