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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation: PRIORITY FOUNDATION, INC

A Employer identification number: 51-0438834

Number and street (or P O box number if mail is not delivered to street address): W4315 DRECTRAH ROAD Room/suite

B Telephone number (see instructions): 608-784-1890

City or town, state or province, country, and ZIP or foreign postal code: LA CROSSE WI 54601

C If exemption application is pending, check here ▶ [ ]

G Check all that apply [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [X] Amended return [ ] Address change [ ] Name change

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 2,336,896

J Accounting method [ ] Cash [X] Accrual [ ] 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 ▶ [ ]

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))

	Line	Description	(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)	86,588			
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	3		3	
	4	Dividends and interest from securities	52,453	52,453	52,453	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	177,797			
	b	Gross sales price for all assets on line 6a 666,652				
	7	Capital gain net income (from Part IV, line 2)		38,347		
	8	Net short-term capital gain			0	
	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	316,841	90,800	52,456	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 2	750			
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 3	2,508			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT 4	9,731			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	12,989	0	0	0
	25	Contributions, gifts, grants paid	97,500			97,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	110,489	0	0	97,500
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	206,352			
	b	**Net investment income** (if negative, enter -0-)		90,800		
	c	**Adjusted net income** (if negative, enter -0-)			52,456	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	20,217	15,832	15,832
	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 (att. schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S. and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) SEE STMT 5	2,156,686	2,367,422	2,321,064
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	2,176,903	2,383,254	2,336,896
Liabilities	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 and complete lines 24 through 26 and lines 30 and 31.** ▶ [X]			
	24	Unrestricted	2,176,903	2,383,255	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [ ]			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	2,176,903	2,383,255	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,176,903	2,383,255	

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	2,176,903
2	Enter amount from Part I, line 27a	2	206,352
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,383,255
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	2,383,255

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	TRUST POINT			
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	38,347			38,347
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				38,347
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	38,347
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	117,289	2,031,955	0.057722
2013	87,500	1,844,751	0.047432
2012	82,500	1,607,603	0.051319
2011	82,500	1,586,047	0.052016
2010	78,000	1,561,878	0.049940

2	**Total** of line 1, column (d)	2	0.258429
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	0.051686
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,270,346
5	Multiply line 4 by line 3	5	117,345
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	908
7	Add lines 5 and 6	7	118,253
8	Enter qualifying distributions from Part XII, line 4	8	97,500

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,816
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	1,816
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,816
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,250		
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	1,250
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	566
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ Refunded ▶			11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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? If "Yes," attach a detailed description of the activities	2		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? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NONE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	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)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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? N/A	13		

Website address ▶ N/A

14 The books are in care of ▶ S FRANKE Telephone no ▶ 608-784-1890
505 KING ST, STE 105
Located at ▶ LA CROSSE WI ZIP+4 ▶ 54601

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	N/A	3b		
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

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
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)? N/A **5b**		
	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? N/A ☐ 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? **6b**		X
	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? N/A **7b**		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation **(If not paid, enter -0-)**	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARK DRAZKOWSKI LA CROSSE W4315 DRECTRAH ROAD WI 54601	MANAGER 1.00	0	0	0

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

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

Total number of other employees paid over $50,000 ▶ 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
1 N/A	
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 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,286,895
b	Average of monthly cash balances	1b	18,025
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,304,920
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	2,304,920
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	34,574
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,270,346
6	**Minimum investment return.** Enter 5% of line 5	6	113,517

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	113,517
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,816		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,816
3	Distributable amount before adjustments Subtract line 2c from line 1			3	111,701
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	111,701
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	111,701

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	97,500
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	97,500
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	97,500

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					111,701
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only					
b Total for prior years 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2015					
a From 2010	920				
b From 2011	4,630				
c From 2012	3,016				
d From 2013					
e From 2014	18,113				
f Total of lines 3a through e		26,679			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 97,500					
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					97,500
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))		14,201			14,201
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		12,478			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount – see instructions					
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount – see instructions					
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016					0
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		12,478			
10 Analysis of line 9					
a Excess from 2011					
b Excess from 2012					
c Excess from 2013					
d Excess from 2014	12,478				
e Excess from 2015					

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ▶ [X] 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

MARK DRAZKOWSKI 608-784-2540
W4315 DRECTRAH RD LA CROSSE WI 54601

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

N/A

c Any submission deadlines

N/A

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

N/A

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 STATEMENT 6				97,500
Total			▶ 3a	97,500
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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					3
4 Dividends and interest from securities					52,453
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					177,797
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		0	230,253

13 **Total.** Add line 12, columns (b), (d), and (e) 13 230,253

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

DAA

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

			Yes	No
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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

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

Signature of officer or trustee: [signature] Date: 5-15-2017 Title: MANAGER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
STEVEN FRANKE	STEVEN FRANKE [signature]	05/15/17	
Firm's name ▶ JOHNSON BLOCK AND COMPANY INC.		PTIN	P00732502
Firm's address ▶ 505 KING ST STE 105 LA CROSSE, WI 54601		Firm's EIN ▶	39-1628949
		Phone no	608-784-1890

DAA

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description / Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
1516.026 SH-FID ADV EMERG MKTS	10/06/14	2/24/15	PURCHASE $ 19,814	$ 21,058	$	$	$ -1,244
162.626 SH-FID ADV EMERG MKTS	10/24/14	2/24/15	PURCHASE 2,125	2,257			-132
1595.792 SH-FED ULTRASHORT BOND	4/29/14	2/26/15	PURCHASE 14,586	14,617			-31
743.887 SH-FED ULTRASHORT BOND	10/24/14	2/26/15	PURCHASE 6,799	6,814			-15
7880.554 SH-FED ULTRASHORT BOND	4/22/13	2/26/15	PURCHASE 72,028	72,631			-603
6236.655 SH-PIMCO FOREIGN BD	12/30/12	4/27/15	PURCHASE 68,416	67,567			849
1481.266 SH-OPPENHEIMER DEV MKTS	3/27/13	4/27/15	PURCHASE 54,555	52,666			1,889
2237.30 SH-ALLIANZ NFJ DIV VAL	12/30/12	4/27/15	PURCHASE 34,899	29,091			5,808
1967.586 SH-INVESCO CONV SEC	1/03/13	10/19/15	PURCHASE 54,334	51,968			2,366
478.922SH-GOLDMAN SACHS MID CAP	12/30/13	11/11/15	PURCHASE 18,867	21,360			-2,493
1249.585 SH-IVY MID CAP GR	12/30/13	11/11/15	PURCHASE 28,580	29,424			-844
897.539 SH-OPPENHEIMER DEV MKTS	3/27/13	10/29/15	PURCHASE 28,264	32,812			-4,548
165 SH-ALLIANCE DATA SYSTEMS	12/02/11	12/11/15	PURCHASE 45,309	20,178			25,131
95 SH-FLEETCOR TECH	6/08/12	12/11/15	PURCHASE 13,674	3,475			10,199
550SH-MASTER CARD INC	9/06/13	12/11/15	PURCHASE 52,847	22,637			30,210
435 SH-TRACTOR SUPPLY CO	9/29/11	12/11/15	PURCHASE 38,255	14,439			23,816
115 SH-AMAZON	8/17/11	12/11/15	PURCHASE 74,953	25,861			49,092

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received: Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
TOTAL			$ 628,305	$ 488,855	$ 0	$ 0	$ 139,450

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FRANKE & TURNBULL,CPA	$ 750	$	$	$
TOTAL	$ 750	$ 0	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL	$ 2,488	$	$	$
WI DEP OF FIN INST RENEWAL	20			
TOTAL	$ 2,508	$ 0	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
IVESTMENT MGT	9,731			
TOTAL	$ 9,731	$ 0	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
TRUST POINT WEALTH MGT	$ 2,156,686	$ 2,367,422	COST	$ 2,321,064
TOTAL	$ 2,156,686	$ 2,367,422		$ 2,321,064

Federal Statements

Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
REDUCTION TO COST BASIS-CONTRIBUTION	$
TOTAL	$ 0

Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
JOE WAS JUST JOE FOUNDATION LA CROSSE WI 54602	2026 BARNABEE RD		GENERAL	2,000
DOCTORS WITHOUT BORDERS NEW YORK NY 10001	333 7TH AVE		GENERAL	5,000
CARE USA CHICAGO IL 60601	70 EAST LAKE ST, STE 1430		GENERAL	5,000
GUNDERSEN LUTHERAN FOUNDA LA CROSSE WI 54601	1836 SOUTH AVE		GENERAL	10,000
FRANCISCAN SKEMP FOUNDATI LA CROSSE WI 54601	700 WEST AVE S		GENERAL	2,000
RIVERFRONT FOUNDATION LA CROSSE WI 54601	3000 SOUTH AVE		GENERAL	2,000
SALVATION ARMY LA CROSSE WI 54601	223 N 8TH ST		GENERAL	2,000
BOYS AND GIRLS CLUB OF LA CROSSE LA CROSSE WI 54603	1331 CLINTON ST		GENERAL	5,000
DIOCESE OF LA CROSSE LA CROSSE WI 54601	3710 EAST AVE S		BISHOP'S ANNUAL APPEAL	1,500
FAMILIES HELPING FAMILIES LA CROSSE WI 54602-2107	1626 OAK ST		GENERAL	5,000
DICOESE OF LA CROSSE LA CROSSE WI 54601	3710 EAST AVE S		CATHOLIC CHARITIES	10,000
UNITED WAY ONALASKA WI 54650	1855 E MAIN ST		GENERAL	2,000
MOBILE MEALS OF LA CROSSE LA CROSSE WI 54601	2600 QUARRY RD		GENERAL	1,000
CATHOLIC RELIEF SERVICES BALTIMORE MD 21201	228 W LEXINGTON ST		GENERAL	15,000
LA CROSSE AREA AUTISM FOUNDATIO LA CROSSE WI 54601	LAXAUTISM.ORG		GENERAL	5,000
SPECIAL OLYMPICS FLORIDA CLERMONT FL 34711	1915 DON WICKHAM DR		PINELLAS COUNTY	5,000
VITERBO UNIVERSITY LA CROSSE WI 54601	900 VITERBO DRIVE		GENERAL	20,000

Federal Statements

Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name Address	Address Relationship	Status	Purpose	Amount
TOTAL				97,500

2657 05/15/2017 10 14 AM

Form **990PF**

Two Year Comparison Report

For calendar year 2015, or tax year beginning , ending

2014 & 2015

Name: PRIORITY FOUNDATION, INC

Taxpayer Identification Number: 51-0438834

Section	Line	No.	2014 Revenue and expenses per books	2014 Net investment income	2015 Revenue and expenses per books	2015 Net investment income	Differences Revenue and expenses per books	Differences Net investment income
Revenue	1. Contributions, gifts, grants, and similar amounts received	1.	230,600		86,588		-144,012	
	2. Interest on savings and temporary cash investments	2.	3		3			
	3. Dividends and interest from securities	3.	59,613	59,613	52,453	52,453	-7,160	-7,160
	4. Gross rents	4.						
	5. Net gain or (loss) from sale of assets	5.	202,389		177,797		-24,592	
	6. Capital gain net income	6.		61,502		38,347		-23,155
	7. Gross profit or (loss)	7.						
	8. Other income	8.						
	9. **Total.** Add lines 1 through 8	9.	492,605	121,115	316,841	90,800	-175,764	-30,315
Expenses & Deductions	10. Compensation of officers, directors, trustees, etc	10.						
	11. Other employee salaries and wages	11.						
	12. Pension plans, employee benefits	12.						
	13. Professional fees	13.	595		750		155	
	14. Interest	14.						
	15. Taxes	15.	1,630		2,508		878	
	16. Depreciation and depletion	16.						
	17. Occupancy	17.						
	18. Other expenses	18.	9,258		9,731		473	
	19. Contributions, gifts, grants paid	19.	118,500		97,500		-21,000	
	20. **Total expenses and disbursements.** Add lines 10 through 19	20.	129,983		110,489		-19,494	
	21. **Net income (if negative investment activity, enter -0-)**	21.	362,622	121,115	206,352	90,800	-156,270	-30,315
Taxes	22. Excise Tax	22.		1,211		1,816		605
	23. Section 511 Tax	23.						
	24. Subtitle A income tax	24.						
	25. **Total Taxes**	25.		1,211		1,816		605
Due / Refund	26. Estimates and overpayments credited	26.				1,250		1,250
	27. Foreign tax withheld	27.						
	28. Other Payments	28.						
	29. **Total payments and credits**	29.				1,250		1,250
	30. **Balance due / (Overpayment)**	30.		1,211		566		-645
	31. Overpayment credited to next year	31.						
	32. Penalty	32.		27				-27
	33. **Net due / (Refund)**	33.		1,238		566		-672
Other	34. Total assets	34.	2,176,903		2,383,254		0	
	35. Total liabilities	35.	0		0		0	
	36. **Net assets**	36.	2,176,903		2,383,255		0	

Form **990PF**

Tax Return History

2015

Use the 2Yr Report for more recent historical information

Name: PRIORITY FOUNDATION, INC

Taxpayer Identification Number: 51-0438834

Section	Item	Line	2011 Revenue and expenses per books	2011 Net investment income	2012 Revenue and expenses per books	2012 Net investment income	2013 Revenue and expenses per books	2013 Net investment income
Revenue	1. Contributions, gifts, grants, and similar amounts received	1.					253,671	
	2. Interest on savings and temporary cash investments	2.			20	20	16,373	16,362
	3. Dividends and interest from securities	3.			38,940	38,940	15,864	15,864
	4. Gross rents	4.						
	5. Net gain or (loss) from sale of assets	5.			57,564		73,790	
	6. Capital gain net income	6.				5,857		48,283
	7. Gross profit or (loss)	7.						
	8. Other income	8.						
	9. **Total.** Add lines 1 through 8	9.	0	0	96,524	44,817	359,698	80,509
Expenses & Deductions	10. Compensation of officers, directors, trustees, etc	10.						
	11. Other employee salaries and wages	11.						
	12. Pension plans, employee benefits	12.						
	13. Professional fees	13.			590		590	
	14. Interest	14.						
	15. Taxes	15.			1,457		896	
	16. Depreciation and depletion	16.						
	17. Occupancy	17.						
	18. Other expenses	18.			200		7,425	
	19. Contributions, gifts, grants paid	19.			82,500		87,500	
	20. **Total expenses and disbursements.** Add lines 10 through 19	20.			84,747		96,411	
	21. **Net income (if negative investment activity, enter -0-)**	21.	0	0	11,777	44,817	263,287	80,509
Taxes	22. Excise Tax	22.				896		1,610
	23. Section 511 Tax	23.						
	24. Subtitle A income tax	24.						
	25. **Total Taxes**	25.				896		1,610
Due / Refund	26. Estimates and overpayments credited	26.						
	27. Foreign tax withheld	27.						
	28. Other Payments	28.				896		1,000
	29. **Total payments and credits**	29.				896		1,000
	30. **Balance due / (Overpayment)**	30.		0		0		610
	31. Overpayment credited to next year	31.						
	32. Penalty	32.				17		20
	33. **Net due / (Refund)**	33.		0		0		590
Other	34. Total assets	34.	0		1,640,228		1,903,515	
	35. Total liabilities	35.	0		0		0	
	36. **Net assets**	36.	0		1,640,228		1,903,515	

Form 990-PF - Reason for Amending Return

Description
CONTRIBUTIONS WERE INCORRECTLY REPORTED ON ORIGINAL RETURN.

Direct Public Support

Contributor	Cash Contribution	Noncash Contribution
MARK & KAREN DRAZKOWSKI		86,588
TOTAL	0	86,588

Tax-Exempt Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	InState Muni ($ or %)
TRUST POINT	$ 3				
TOTAL	$ 3				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
TRUST POINT	$ 52,453				
TOTAL	$ 52,453				