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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 05-01-2015, and ending 04-30-2016

Name of foundation GROTTO FOUNDATION INC		A Employer identification number 41-6052604	
Number and street (or P O box number if mail is not delivered to street address) 1315 RED FOX ROAD NO 100		Room/suite	B Telephone number (see instructions) (651) 209-8011
City or town, state or province, country, and ZIP or foreign postal code ARDEN HILLS, MN 551126941		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ 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) ▶ \$ 23,169,423		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4,881	4,881		
	4 Dividends and interest from securities	636,794	636,794		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-218,422			
	b Gross sales price for all assets on line 6a 11,079,097				
	7 Capital gain net income (from Part IV, line 2) . . .		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	20,116	0		
	12 Total. Add lines 1 through 11	443,369	641,675		
	13 Compensation of officers, directors, trustees, etc	145,833	4,375		141,458
	14 Other employee salaries and wages	66,695	667		66,028
	15 Pension plans, employee benefits	67,784	678		67,106
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	22,585	2,259		20,326
	c Other professional fees (attach schedule)	185,917	185,917		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	4,654	0		0
	19 Depreciation (attach schedule) and depletion . . .	2,172	22		
	20 Occupancy	4,309	43		4,266
	21 Travel, conferences, and meetings.	3,978	40		3,938
	22 Printing and publications	2,025	20		2,005
	23 Other expenses (attach schedule).	25,652	256		25,396
	24 Total operating and administrative expenses. Add lines 13 through 23	531,604	194,277		330,523
	25 Contributions, gifts, grants paid	826,800			826,800
	26 Total expenses and disbursements. Add lines 24 and 25	1,358,404	194,277		1,157,323
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-915,035			
	b Net investment income (if negative, enter -0-)		447,398		
	c Adjusted net income (if negative, enter -0-) . . .				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	2,866,727	2,123,844	2,123,844
	2	Savings and temporary cash investments	896,975	1,249,617	1,249,617
	3	Accounts receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ 61,000			
		Less allowance for doubtful accounts ▶ _____	79,000	61,000	61,000
	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	23,775	19,630	19,630
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	20,336,228	19,688,672	19,688,672
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans.				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ▶ _____ 105,166				
	Less accumulated depreciation (attach schedule) ▶ _____ 102,007	5,331	3,159	3,159	
15	Other assets (describe ▶ _____)	20,510	23,501	23,501	
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	24,228,546	23,169,423	23,169,423	
Liabilities	17	Accounts payable and accrued expenses	25,021	11,825	
	18	Grants payable	20,000		
	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)	45,021	11,825	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	24,104,525	23,096,598	
	25	Temporarily restricted	79,000	61,000	
	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)	24,183,525	23,157,598	
	31	Total liabilities and net assets/fund balances(see instructions)	24,228,546	23,169,423	

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	24,183,525
2	Enter amount from Part I, line 27a	2	-915,035
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	23,268,490
5	Decreases not included in line 2 (itemize) ▶ _____	5	110,892
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	23,157,598

Part IV

Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a See Additional Data Table			
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	-218,422
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	1,208,540	23,947,553	0 050466
2013	1,074,974	23,404,239	0 045931
2012	822,042	22,275,129	0 036904
2011	953,180	21,593,707	0 044142
2010	995,846	21,178,571	0 047021

2	Total of line 1, column (d).	2	0 224464
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 044893
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	22,686,719
5	Multiply line 4 by line 3.	5	1,018,475
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,474
7	Add lines 5 and 6.	7	1,022,949
8	Enter qualifying distributions from Part XII, line 4.	8	1,157,323

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

c

All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

2

0

3

Add lines 1 and 2.

3

4,474

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

4,474

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

16,679

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

16,679

8

Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

8

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

9

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

10

12,205

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 12,205 Refunded

11

0

Part VII-AStatements Regarding Activities

1a

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

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b

No

c

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

1c

No

d

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

e

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

2

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

2

No

3

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

3

No

4a

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

4a

No

b

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

4b

5

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

5

No

6

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

6

Yes

7

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

7

Yes

8a

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

b

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

8b

Yes

9

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

9

No

10

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

10

Yes

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Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW GROTTO FOUNDATION ORG	13	Yes	
14	The books are in care of SONJA MOORE Telephone no (651) 209-8010 Located at 1315 RED FOX ROAD SUITE 100 ARDEN HILLS MN ZIP+4 551126941			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? 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)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?.	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?. If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. Yes No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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)?

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?

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

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?

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

2

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

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

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

0

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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 NATIVE LANGUAGE REVITALIZATION - SINCE ITS INCEPTION IN 1964, THE GROTTO FOUNDATION HAS DIRECTED APPROXIMATELY 37 PERCENT OF ITS GRANT SUPPORT TO NATIVE-AMERICAN ENDEAVORS, INCLUDING COMMUNITY AND CULTURAL REVITALIZATION THROUGH RECENT RESEARCH RELATED TO THESE ENDEAVORS, IT WAS DISCOVERED THAT CHILDREN WHO LEARN THEIR HERITAGE LANGUAGE ACHIEVE BETTER ACADEMICALLY WHILE A MYRIAD OF NEEDS EXIST, NURTURING THE ROOT OF NATIVE CULTURE AND BELIEF SYSTEMS THROUGH LANGUAGE RESTORATION IS THE CALL TO WHICH GROTTO HAS RESPONDED THE GROTTO FOUNDATION SERVES AS A CATALYST IN THE WORK OF NATIVE LANGUAGE REVITALIZATION IT RECOGNIZES THAT THE RENEWAL OF INDIGENOUS LANGUAGE LIES WITHIN THE COMMUNITY ITSELF ULTIMATELY, INDIGENOUS COMMUNITIES WILL PRESERVE AND RESTORE THEIR HERITAGE LANGUAGE FOR FUTURE GENERATIONS IN FISCAL YEAR 2015 THE GROTTO FOUNDATION MADE GRANTS OF \$126,300 TO THE NATIVE LANGUAGES INITIATIVE	149,940
2 EARLY CHILDHOOD DEVELOPMENT - IN 2008 THE GROTTO DIRECTORS DETERMINED THAT THEY WANTED TO FOCUS GROTTO'S FUNDING ON SUPPORT FOR EARLY CHILDHOOD DEVELOPMENT AND PARENTING THEY WILL FOCUS ITS FUNDING TO SUPPORT AGENCIES AND INSTITUTIONS DEDICATED TO IMPROVING THE QUALITY OF PARENTING AND THE WELL- BEING OF INFANTS AND CHILDREN (FROM BIRTH TO SIX YEARS OF AGE) IN FISCAL YEAR 2015 THE GROTTO FOUNDATION MADE GRANTS OF \$568,000 TO THE EARLY CHILDHOOD DEVELOPMENT INITIATIVE	668,352
3 GENERAL GRANTS AND CONSULTATIVE SERVICES ARE TO BENEFIT SOCIETY BY IMPROVING THE EDUCATION AND THE ECONOMIC, PHYSICAL, AND SOCIAL WELL-BEING OF CITIZENS, WITH A SPECIAL FOCUS ON FAMILIES AND CULTURALLY DIVERSE GROUPS THE FOUNDATION IS FURTHER INTERESTED IN INCREASING PUBLIC UNDERSTANDING OF AMERICAN CULTURAL HERITAGE, THE CULTURES OF NATIONS, AND THE INDIVIDUAL'S RESPONSIBILITY TO FELLOW HUMAN BEINGS IN FISCAL YEAR 2015 THE GROTTO FOUNDATION MADE GENERAL GRANTS OF \$132,500 FOR CHARITABLE PURPOSES	231,474
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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0

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	20,343,986
b	Average of monthly cash balances.	1b	2,663,246
c	Fair market value of all other assets (see instructions).	1c	24,970
d	Total (add lines 1a, b, and c).	1d	23,032,202
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	23,032,202
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	345,483
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	22,686,719
6	Minimum investment return. Enter 5% of line 5.	6	1,134,336

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	1,134,336
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	4,474
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,474
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,129,862
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,129,862
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,129,862

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	1,157,323
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,157,323
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	4,474
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,152,849

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				1,129,862
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____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				21,804
f Total of lines 3a through e.	21,804			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 1,157,323				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				1,129,862
e Remaining amount distributed out of corpus	27,461			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	49,265			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions.		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				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).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	49,265			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				21,804
e Excess from 2015.				27,461

Part XIV

b Check box to indicate whether the organization is a private operating foundation described in section 170(c)(2)(B)(i) or 170(c)(2)(B)(ii)

b 85% of line 2a

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

SONJA MOORE
1315 RED FOX ROAD SUITE 100
ARDEN HILLS, MN 551126941
(651) 209-8011

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

ON THE APPLICATION FORM THE ORGANIZATION PROVIDES INFORMATION ABOUT THE LOCATION OF THE ORGANIZATIONS AND A CONTACT PERSON, ALONG WITH THE TYPE OF ORGANIZATION 501(C)(3) THE ORGANIZATION THEN DESCRIBES THE PROJECT THEY ARE REQUESTING A GRANT FOR, THE AMOUNT THEY ARE REQUESTING FOR THE PROJECT, AND WHAT TYPE OF FUNDS ARE BEING REQUESTED (GENERAL OPERATING SUPPORT, PROJECT/PROGRAM SUPPORT, CAPACITY BUILDING, ETC)

c Any submission deadlines

JANUARY 15 FOR APRIL, MARCH 15 FOR JUNE, JULY 15 FOR OCTOBER, AND NOVEMBER 15 FOR FEBRUARY

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

NONE

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	826,800
b Approved for future payment				
Total			3b	0

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			14	4,881	
4	Dividends and interest from securities.			14	636,794	
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	-218,422	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a <u>RECOVERED GRANT</u>					20,000
	b <u>OTHER INCOME</u>					116
	c _____					
	d _____					
	e _____					
12	Subtotal Add columns (b), (d), and (e).		0		423,253	20,116
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		443,369

[illegible]

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.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

[illegible]

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

b If "Yes," complete the following schedule

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

**Sign
Here**

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

* * * * *

2016-09-06

* * * * *

Signature of officer or trustee

Date

Title

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

**Paid
Preparer
Use
Only**

Print/Type preparer's name THOMAS R JOHNSON	Preparer's Signature	Date 2016-09-06	Check if self-employed ☒	PTIN P01285389
Firm's name ☒ MAHONEYULBRICHCHRISTIANSEN & RUSS PA			Firm's EIN ☒ 41-1647057	
Firm's address ☒ 10 RIVER PARK PLAZA SUITE 800 SAINT PAUL, MN 55107			Phone no (651) 227-6695	

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
SIT SMALL CAP FUND II, LLC	P		
SIT SMALL CAP FUND II, LLC	P		
SIT TARGETED OPPORTUNITY FUND, LLC	P		
SIT TARGETED OPPORTUNITY FUND, LLC	P		
SIT LARGE CAP	P		
MAIRS & POWERS	P		
MCBROOM	P		
SELF MANAGED FUNDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
			-2,781
			85,434
			-248,585
			-60,872
464,834		401,209	63,625
531,759		325,441	206,318
10,077,731		10,294,287	-216,556
4,773		49,778	-45,005

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2,781
			85,434
			-248,585
			-60,872
			63,625
			206,318
			-216,556
			-45,005

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
LOUIS FORS HILL	PRESIDENT 1 00	0	0	0
1315 RED FOX ROAD SUITE 200 ARDEN HILLS, MN 55112				
MALCOLM W MCDONALD	VICE PRESIDENT 1 00	0	0	0
1315 RED FOX ROAD SUITE 200 ARDEN HILLS, MN 55112				
MARY MANUEL	TREASURER 1 00	0	0	0
1315 RED FOX ROAD SUITE 200 ARDEN HILLS, MN 55112				
RICHARD ANDOLSHEK	MEMBER 1 00	0	0	0
1315 RED FOX ROAD SUITE 200 ARDEN HILLS, MN 55112				
KATHRINE HILL	MEMBER 1 00	0	0	0
1315 RED FOX ROAD SUITE 200 ARDEN HILLS, MN 55112				
LOUIS SHEA HILL	MEMBER 1 00	0	0	0
1315 RED FOX ROAD SUITE 200 ARDEN HILLS, MN 55112				
NANCY RANDALL-DANA	MEMBER 1 00	0	0	0
1315 RED FOX ROAD SUITE 200 ARDEN HILLS, MN 55112				
BARBARA SLADE	MEMBER 1 00	0	0	0
1315 RED FOX ROAD SUITE 200 ARDEN HILLS, MN 55112				
DEREK BENZ	MEMBER 1 00	0	0	0
1315 RED FOX ROAD SUITE 200 ARDEN HILLS, MN 55112				
ERIK FORS	MEMBER 1 00	0	0	0
1315 RED FOX ROAD SUITE 200 ARDEN HILLS, MN 55112				
SONJA MOORE	EXECUTIVE DIRECTOR 40 00	145,833	8,750	0
1315 RED FOX ROAD SUITE 200 ARDEN HILLS, MN 55112				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
360 COMMUNITIES 501 MN - 13 102 BURNSVILLE,MN 55337	NONE	N/A	DAKOTA HEALTHY FAMILIES - PARENTING OUTREACH	50,000
AMAZE 475 CLEVELAND AVE N SAINT PAUL,MN 55104	NONE	N/A	ANTI-BIAS/PREJUDICE/BULLYING PROGRAM	33,000
AMERICAN INDIAN COLLEGE FUND 8333 GREENWOOD BLVD DENVER,CO 80221	NONE	N/A	LAKOTA LAUGUAGE & CULTURE PROGRAM W/SITTING BULL COLLEGE	25,000
AMERICAN INDIAN COMMUNITY HOUSING ORGANIZATION 202 W 2ND STREET DULUTH,MN 55802	NONE	N/A	GIMAAJII EARLY CHILDHOOD PROGRAM	30,000
AMHERST H WILDER FOUNDATION 451 LEXINGTON PKWY N ST PAUL,MN 55104	NONE	N/A	INCREDIBLE YEARS - PARENT EDUCATION PROGRAM	25,000
ASCENSION PLACE 1803 BRYANT AVE N MINNEAPOLIS,MN 55411	NONE	N/A	ST ANNE'S PLACE - PARENT CHILD EDUCATION	30,000
ASSOCIATION OF TRIBAL ARCHIVES LIBRARIES & MUSEUMS 6308 HARDEN DRIVE OKLAHOMA CITY,OK 73118	NONE	N/A	NATIVE AMERICAN LANGUAGE SUMMIT	2,500
CATHOLIC CHARITIES OF SAINT PAUL AND MINNEAPOLIS 1200 2ND AVE SOUTH MINNEAPOLIS,MN 55403	NONE	N/A	PRENATAL & PARENTING SERVICES PROGRAM	25,000
CENTRO TYRONE GUZMAN SIEMBRA MONTESSORI 1915 CHICAGO AVENUE MINNEAPOLIS,MN 55404	NONE	N/A	QUALIFIED B-LINGUAL STAFF	20,000
DREAM OF WILD HEALTH PETA WAKAN TIPI PO BOX 68 SCANDIA,MN 55073	NONE	N/A	SUPPORT YOUTH DAKOTA & OJIBWE LANGUAGE	20,000
GRASSROOTS INDIGENOUS MULTIMEDIA PO BOX 1370 HAYWARD,WI 54843	NONE	N/A	OJIBWE CHILDREN'S BOOKS ELDER TO CLASSROOM	38,800
HALLIE Q BROWN 270 N KENT ST SAINT PAUL,MN 55110	NONE	N/A	EARLY LEARNING CENTER TEACHER STAFF DEVELOPMENT	20,000
HEADWAY EMOTIONAL HEALTH SERVICES 6425 NICOLLET AVE MINNEAPOLIS,MN 55423	NONE	N/A	HENNEPIN HEALTHY FAMILIES HOME VISITING PROGRAM	15,000
HILL MUSEUM AND MANUSCRIPT LIBRARY 2835 ABBEY PLAZA COLLEGEVILLE,MN 65321	NONE	N/A	SPECIAL 50TH ANNIVERSITY GRANT	25,000
ISUROON 3416 NICOLLET AVENUE SOUTH MINNEAPOLIS,MN 55408	NONE	N/A	WELL-BEING & INDEPENDENCE OF SOMALI WOMAN & FAMLIES	25,000
Total			3a	826,800

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
JEREMIAH PROGRAM 1510 LAUREL AVE SUITE 100 MINNEAPOLIS,MN 55403	NONE	N/A	THE JEREMIAH PROGRAM	25,000
JEWISH FAMILY AND CHILDREN'S SERVICES 13100 WAYZATA BLVD MINNETONKA,MN 55305	NONE	N/A	PARENT-CHILD HOME PROGRAM	25,000
JOYCE PRESCHOOL 1219 E 31ST ST MINNEAPOLIS,MN 55408	NONE	N/A	TO SUPPORT A PARTNERSHIP AND EXPANSION PLAN DESIGNED TO BROADEN COMMUNITY IMPACT, DEEPEN TIES WITH MINNEAPOLIS PUBLIC SCHOOLS, AND OFFER LONGER-TERM SUPPORT FOR LATINO CHILDREN AND FAMILIES	15,000
LA OPORTUNIDAD INC 2700 E LAKE STREET MINNEAPOLIS,MN 55406	NONE	N/A	PARENTING (PADRES) PROGRAM	15,000
MINNESOTA COUNCIL ON FOUNDATIONS 800 WASHINGTON AVE N SUITE 703 MINNEAPOLIS,MN 554011167	NONE	N/A	MEMBERSHIP GRANT	2,500
MINNESOTA LITERACY COUNCIL 1115 GREENBRIER ST SAINT PAUL,MN 55106	NONE	N/A	OPEN DOOR PRESCHOOL & PARENT EDUCATION	20,000
MINNESOTA MILITARY APPRECIATION FUND PO BOX 2070 MINNEAPOLIS,MN 55402	NONE	N/A	MEMORIAL	1,500
MONTESSORI TRAINING CENTER OF MINNESOTA 1611 EAST AMES AVE SAINT PAUL,MN 55106	NONE	N/A	CORNERSTONE EARLY CHILDHOOD PROGRAM	25,000
NATIVE AMERICANS IN PHILANTHROPY 2801 21ST AVE S SUITE 132D MINNEAPOLIS,MN 55407	NONE	N/A	MEMBERSHIP GRANT	1,000
NEIGHBORHOOD HOUSE 179 ROBIE ST E SAINT PAUL,MN 55107	NONE	N/A	PARENT & EARLY CHILDHOOD EDUCATION	15,000
ORDWAY CENTER FOR THE PERFORMING ARTS 345 WASHINGTON ST SAINT PAUL,MN 55102	NONE	N/A	MEMORIAL	1,500
PALISADE AREA COMMUNITY KIDS EDUCATION RESOURCE CENTER 200 S 3RD ST PALISADE,MN 56469	NONE	N/A	ST CROIX RIVER TRIP FOR TEENS OF PALISADE	2,500
PHYLLIS WHEATLEY COMMUNITY CENTER 1301 10TH AVE N MINNEAPOLIS,MN 55411	NONE	N/A	SCHOLARSHIP FUNDING & OPERATIONS	35,000
PILLSBURY UNITED COMMUNITIES 125 WBROADWAY AVE SUITE 130 MINNEAPOLIS,MN 55411	NONE	N/A	PILLSBURY EARLY EDUCATION CENTER	25,000
RAMSEY COUNTY HISTORICAL SOCIETY 75 5TH ST W SAINT PAUL,MN 55102	NONE	N/A	HISTORY OF HILL FAMILY PHILANTHROPY	10,000
Total			3a	826,800

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RED CLOUD INDIAN SCHOOL 100 MISSION DRIVE PINE RIDGE,SD 57770	NONE	N/A	DAKOTA LANGUAGE IMMERSION SCHOOL	40,000
SOUTHSIDE FAMILY NURTURING CENTER 2448 18TH AVE S MINNEAPOLIS,MN 55404	NONE	N/A	EARLY CHILDHOOD EDUCATION & FAMILY SERVICES	20,000
ST DAVID'S CENTER 3395 PLYMOUTH RD MINNETONKA,MN 55305	NONE	N/A	THERAPEUTIC PRESCHOOL	25,000
ST PAUL CITY SCHOOL 643 VIRGINIA ST SAINT PAUL,MN 55103	NONE	N/A	KINDERGARTEN READINESS FOR ESL PRESCHOOLERS	25,000
THE ALS ASSOCIATION MINNESOTANORTH DAKOTASOUTH DAKOTA 333 WASHINGTON AVE N MINNEAPOLIS,MN 55401	NONE	N/A	MEMORIAL	2,500
TIWAHE FOUNDATION 2801 21ST AVE S SUITE 132-F MINNEAPOLIS,MN 55407	NONE	N/A	ALUMNI NETWORK, EVALUATION & STAFFING, AND 2015 CIRCLE OF GIVING COMMUNITY EVENT	51,000
VOCALLESSENCE 1900 NICOLLET AVE S MINNEAPOLIS,MN 55403	NONE	N/A	WITNESS LET FREEDOM RING	10,000
WAY TO GROW 125 W BROADWAY AVE SUITE 110 MINNEAPOLIS,MN 55411	NONE	N/A	GREAT BY 8	40,000
WINONA DAKOTA UNITY ALLIANCE PO BOX 393 WINONA,MN 55987	NONE	N/A	WINONA DAKOTA GATHERING & HOMECOMING	10,000
Total			3a	826,800

TY 2015 Accounting Fees Schedule

Name: GROTTO FOUNDATION INC

EIN: 41-6052604

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	22,585	2,259		20,326

TY 2015 Investments Corporate Stock Schedule**Name:** GROTTO FOUNDATION INC**EIN:** 41-6052604

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SIT - SMALL CAP FUND II, LLC	1,256,099	1,256,099
COMMON STOCK	10,949,550	10,949,550
SIT - TARGETED OPPORTUNITY FUND	7,483,023	7,483,023

TY 2015 Other Assets Schedule

Name: GROTTO FOUNDATION INC

EIN: 41-6052604

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INVESTMENT INCOME RECEIVABLE	20,510	23,501	23,501

TY 2015 Other Decreases Schedule

Name: GROTTO FOUNDATION INC

EIN: 41-6052604

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	92,892
CHANGE IN PRESENT VALUE OF ANNUITY	18,000

TY 2015 Other Expenses Schedule**Name:** GROTTO FOUNDATION INC**EIN:** 41-6052604

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	12,506	125		12,381
OFFICE EXPENSE	7,047	70		6,977
TELEPHONE	3,912	39		3,873
ANNUAL REPORT	25	0		25
OFFICE SUPPLIES	1,302	13		1,289
POSTAGE	782	8		774
EDUCATION AND TRAINING	78	1		77

TY 2015 Other Income Schedule

Name: GROTTO FOUNDATION INC

EIN: 41-6052604

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
RECOVERED GRANT	20,000		20,000
OTHER INCOME	116		116

TY 2015 Other Professional Fees Schedule

Name: GROTTO FOUNDATION INC

EIN: 41-6052604

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORS	185,917	185,917		0

**TY 2015 Substantial Contributors
Schedule**

Name: GROTTO FOUNDATION INC

EIN: 41-6052604

Name	Address
LOUIS FORS HILL	1315 RED FOX RD STE 200 ARDEN HILLS, MN 55112

TY 2015 Taxes Schedule

Name: GROTTO FOUNDATION INC

EIN: 41-6052604

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX	4,654	0		0