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Form **990-PF**

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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▶ Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

**2015**

Open to Public Inspection

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

Name of foundation Larson Foundation		<b>A Employer identification number</b>  46-0412311	
Number and street (or P O box number if mail is not delivered to street address) 2333 Eastbrook Drive		<b>B</b> Telephone number (see instructions)  (606) 692-6115	
City or town, state or province, country, and ZIP or foreign postal code Brookings, SD 57006		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/>  <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 18,511,336		<b>J</b> Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <u>Market Value</u> (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	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule) . . . . .	1,598,463			
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	<b>3</b> Interest on savings and temporary cash investments . . . . .	23	23		
	<b>4</b> Dividends and interest from securities . . . . .	508,914	508,914		
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 	647,313			
	<b>b</b> Gross sales price for all assets on line 6a 2,300,563				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . . . .		647,313		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
Operating and Administrative Expenses	<b>b</b> Less Cost of goods sold . . . . .				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . . 	-977,124			
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	1,777,589	1,156,250		
	<b>13</b> Compensation of officers, directors, trustees, etc				
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule). . . . .				
	<b>b</b> Accounting fees (attach schedule). . . . .				
	<b>c</b> Other professional fees (attach schedule) . . . . .				
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions) . . . . . 	40,020	40,020		
	<b>19</b> Depreciation (attach schedule) and depletion . . . . .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .				
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule). . . . . 	52,940	51,986		
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	92,960	92,006		0
	<b>25</b> Contributions, gifts, grants paid . . . . .	1,630,278			1,630,278
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	1,723,238	92,006		1,630,278
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	54,351			
	<b>b Net investment income</b> (if negative, enter -0-)		1,064,244		
	<b>c Adjusted net income</b> (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 . . . . .	132,367	59,601	59,601	
	2	Savings and temporary cash investments . . . . .	674,672	488,633	588,633	
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions). . . . .				
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule) . . . . .	11,690,351	11,881,231	11,881,231	
	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) . . . . .	5,959,595	5,981,871	5,981,871	
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)					
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)		18,456,985	18,411,336	18,511,336	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted . . . . .	18,456,985	18,511,336		
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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) . . . . .		18,456,985	18,511,336	
	31	Total liabilities and net assets/fund balances(see instructions) . . . . .		18,456,985	18,511,336	

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	18,456,985		
2	Enter amount from Part I, line 27a . . . . .	2	54,351		
3	Other increases not included in line 2 (itemize) ▶ _____	3			
4	Add lines 1, 2, and 3 . . . . .	4	18,511,336		
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	18,511,336		

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

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

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

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

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

<b>2</b>	Capital gain net income or (net capital loss)	<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	<b>2</b>	647,313
<b>3</b>	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		<b>3</b>	

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

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

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

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

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2014	1,273,651	16,021,025	000 079499
2013	1,291,782	14,651,875	000 088165
2012	1,153,068	10,974,870	000 105064
2011	797,525	11,391,525	000 070010
2010	1,234,699	10,874,400	000 113542

<b>2</b>	Total of line 1, column (d).	<b>2</b>	000 456280
<b>3</b>	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	000 091256
<b>4</b>	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	<b>4</b>	18,163,400
<b>5</b>	Multiply line 4 by line 3.	<b>5</b>	1,657,519
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	10,642
<b>7</b>	Add lines 5 and 6.	<b>7</b>	1,668,161
<b>8</b>	Enter qualifying distributions from Part XII, line 4.	<b>8</b>	1,630,278

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

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>	<b>1</b>	21,285
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	21,285
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	21,285
<b>6</b>	Credits/Payments		
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>	20,000
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868). . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	20,000
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	1,285
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

<b>1a</b>	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		<b>Yes</b>	<b>No</b>
<b>1a</b>				<b>No</b>
<b>b</b>	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	<b>1b</b>		<b>No</b>
<b>c</b>	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>		<b>No</b>
<b>d</b>	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <input type="checkbox"/> \$ _____ <b>(2)</b> On foundation managers <input type="checkbox"/> \$ _____			
<b>e</b>	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
<b>2</b>	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities</i>	<b>2</b>		<b>No</b>
<b>3</b>	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	<b>3</b>		<b>No</b>
<b>4a</b>	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>		<b>No</b>
<b>b</b>	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>		
<b>5</b>	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>	<b>5</b>		<b>No</b>
<b>6</b>	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? . . . . .	<b>6</b>	<b>Yes</b>	
<b>7</b>	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . . . .	<b>7</b>	<b>Yes</b>	
<b>8a</b>	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> SD _____			
<b>b</b>	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> . . . . .	<b>8b</b>		<b>No</b>
<b>9</b>	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>		<b>No</b>
<b>10</b>	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .	<b>10</b>		<b>No</b>

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 ▶	13	Yes	
14	The books are in care of ▶Walter Syltie II Telephone no ▶(605) 696-6480 Located at ▶2333 Eastbrook Drive Brookings SD ZIP+4 ▶570062838			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here . . . . . ▶ <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did anyof 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)? . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	1b		
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?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to allyears 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?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015 ). . . . .	3b		
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)? ☐ Yes ☒ No **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? ☐ Yes ☒ No **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? ☐ Yes ☒ No **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
Maree Larson 2333 Eastbrook Drive Brookings, SD 57006	Vice President 020 00	0		
O Dale Larson 2333 Eastbrook Drive Brookings, SD 57006	President 010 00	0		
Carmelle Jackson 2333 Eastbrook Drive Brookings, SD 57006	Secretary 001 00	0		

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

(a) Name and address of each employee paid more than \$50,000	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

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

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

**Total** number of others receiving over \$50,000 for professional services. . . . . ▶

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
<b>1</b> NONE	0
<b>2</b>	
<b>3</b>	
<b>4</b>	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	

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



**Part X Minimum Investment Return**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	18,040,000
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	400,000
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	18,440,000
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	18,440,000
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	276,600
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	18,163,400
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	908,170

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

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	908,170
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5. . . . .	<b>2a</b>	21,285
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	21,285
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	886,885
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	886,885
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	886,885

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26 . . . . .	<b>1a</b>	1,630,278
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,630,278
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	1,630,278

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

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

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
<b>1</b> Distributable amount for 2015 from Part XI, line 7				886,885
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010. . . . .	694,993			
<b>b</b> From 2011. . . . .	236,723			
<b>c</b> From 2012. . . . .	611,450			
<b>d</b> From 2013. . . . .	584,991			
<b>e</b> From 2014. . . . .	492,178			
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	2,620,335			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 ► \$ 1,630,278				
<b>a</b> Applied to 2014, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2015 distributable amount. . . . .				886,885
<b>e</b> Remaining amount distributed out of corpus	743,393			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,363,728			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	694,993			
<b>9</b> <b>Excess distributions carryover to 2016.</b> Subtract lines 7 and 8 from line 6a . . . . .	2,668,735			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011. . . .	236,723			
<b>b</b> Excess from 2012. . . .	611,450			
<b>c</b> Excess from 2013. . . .	584,991			
<b>d</b> Excess from 2014. . . .	492,178			
<b>e</b> Excess from 2015. . . .	743,393			

## Part XIV

\_\_\_\_\_

☐ 4942(j)(3) or ☐ 4942(j)(5)

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	

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

**1 Information Regarding Foundation Managers:**

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) )

0 Dale Larson

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

None

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

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

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

Maree Larson  
2333 Eastbrook Drive  
Brookings, SD 57006  
(605) 692-6115

The form in which applications should be submitted and information and materials they should include  
ask for a Grant Request Form

Any submission deadlines

March 1 and September 1 subject to change

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

Qualified charitable or gov orqs    Primarily SD    Primarily fundamental human needs

**Part XV**   **Supplementary Information**(continued)

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

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
<b>a</b> <i>Paid during the year</i> See Additional Data Table					
<b>Total . . . . .</b>		<b>▶ 3a</b>			1,630,278
<b>b</b> <i>Approved for future payment</i>					
<b>Total . . . . .</b>		<b>▶ 3b</b>			

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

## Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

	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

(1) Cash. . . . .

(2) Other assets. . . . .

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

**d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

[illegible]

**b** If "Yes," complete the following schedule

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

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

Signature of officer or trustee

Date \_\_\_\_\_

Title

May the IRS discuss this return with the preparer shown below

(see instr ??) ☒ Yes ☐ No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name Self Prepared	Preparer's Signature	Date 2016-09-15	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name <input type="checkbox"/> Self Prepared			Firm's EIN <input type="checkbox"/>	
	Firm's address <input type="checkbox"/> 2333 Eastbrook Drive Brookings, SD 57006			Phone no (605) 692-6115	

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 )	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
ADT Corp	P	2011-06-11	2015-06-15
Allied Word Assurance	P	2011-06-11	2015-06-15
Amazon Inc	P	2011-06-11	2015-06-15
Apple Inc	P	2011-06-11	2015-06-15
ATT	P	2011-09-11	2015-06-15
Axis Capital Holdings	P	2011-06-11	2015-06-15
Blackrock Inc	P	2011-06-11	2015-06-15
Boeing	P	2011-06-11	2015-06-15
BOK Financial	P	2011-06-11	2015-06-15
Cablevision	P	2011-06-11	2015-06-15

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

(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)
21,995			21,995
8,130		3,357	4,773
92,728		17,209	75,519
91,827		49,155	42,672
52,941		42,046	10,895
27,287		18,088	9,199
40,196		23,615	16,581
52,391		35,419	16,972
7,503		6,046	1,457
67,780		30,305	37,475

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			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	
			21,995
			4,773
			75,519
			42,672
			10,895
			9,199
			16,581
			16,972
			1,457
			37,475

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	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
Cameron International	P	2011-06-11	2015-06-15
Chevron Corp	P	2011-06-11	2015-06-15
Chubb Corp	P	2011-06-11	2015-06-15
Citrix Systems	P	2011-06-11	2015-06-15
CME Group	P	2011-06-11	2015-06-15
Coca Cola	P	2011-06-11	2015-06-15
Discover Financial	P	2011-06-11	2015-06-15
Ebay Inc	P	2011-06-11	2015-06-15
EMC Corp	P	2011-06-11	2015-06-15
FMC Technologies	P	2011-06-11	2015-06-15

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)
68,086		80,731	-12,645
86,768		123,027	-36,259
89,578		38,385	51,193
63,166		53,372	9,794
61,938		40,689	21,249
15,111		10,296	4,815
19,455		18,227	1,228
41,173		46,584	-5,411
64,216		59,020	5,196
38,782		65,133	-26,351

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	
			-12,645
			-36,259
			51,193
			9,794
			21,249
			4,815
			1,228
			-5,411
			5,196
			-26,351



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 )
General Electric	P	2011-06-11	2015-06-15
GlaxoSmithkline	P	2011-06-11	2015-06-15
Goldman Sacs	P	2011-06-11	2015-06-15
Home Depot	P	2011-06-11	2015-06-15
Honeywell Inc	P	2011-06-11	2015-06-15
JP Morgan Chase	P	2011-06-11	2015-06-15
Marathon Oil	P	2011-06-11	2015-06-15
Nasdaq OMX	P	2011-06-11	2015-06-15
Newfield Exploration	P	2011-06-11	2015-06-15
Nike	P	2011-06-11	2015-06-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
18,796		17,455	1,341
28,890		31,863	-2,973
86,110		66,653	19,457
135,887		40,942	94,945
19,799		8,164	11,635
66,073		48,507	17,566
21,876		39,244	-17,368
24,187		13,014	11,173
19,888		16,185	3,703
59,269		20,958	38,311

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,341
			-2,973
			19,457
			94,945
			11,635
			17,566
			-17,368
			11,173
			3,703
			38,311

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	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
Pall Corp	P	2011-06-11	2015-06-15
Paypal Holdings	P	2014-06-08	2015-06-15
Peabody Energy	P	2011-06-11	2015-06-15
Pier 1 Imports	P	2011-06-11	2015-06-15
Plantronics	P	2011-06-11	2015-06-15
Precision Cast Parts	P	2013-06-11	2015-06-15
Red Hat Inc	P	2011-06-11	2015-06-15
Royal Dutch Petroleum	P	2011-06-11	2015-06-15
Schlumberger	P	2011-06-11	2015-06-15
Sothebys	P	2011-06-11	2015-06-15

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)
64,954		12,413	52,541
48,136		24,366	23,770
5,039		34,889	-29,850
17,509		26,881	-9,372
11,743		7,138	4,605
85,065		84,048	1,017
19,213		11,889	7,324
38,856		45,447	-6,591
13,134		10,484	2,650
4,235		5,115	-880

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	
			52,541
			23,770
			-29,850
			-9,372
			4,605
			1,017
			7,324
			-6,591
			2,650
			-880

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 )	How acquired P—Purchase D—Donation (b)	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
State Street Corp	P	2011-06-11	2015-06-15
Target	P	2011-06-11	2015-06-15
Texas Instruments	P	2011-06-11	2015-06-15
Towers Watson	P	2011-06-11	2015-06-15
VISA Inc	P	2011-06-11	2015-06-15
Vodaphone	P	2011-06-11	2015-06-15
Walt Disney	P	2011-06-11	2015-06-15
Xilinx	P	2011-06-11	2015-06-15

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

(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)
95,179		85,532	9,647
48,224		35,457	12,767
25,093		13,232	11,861
83,041		69,426	13,615
36,144		8,690	27,454
96,074		75,375	20,699
100,741		27,015	73,726
16,357		12,164	4,193

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			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	
			9,647
			12,767
			11,861
			13,615
			27,454
			20,699
			73,726
			4,193

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
Employee Match Program Various Brookings,SD 57006	None		Match Employee Donations	6,446
Abbot House 909 Court Merrill Street Mitchell,SD 57301	None		Fundraising match	25,000
Accelerate 1908 W 42nd Street STE B Sioux Falls,SD 57105	None		Program Expenses	10,000
BATA 418 Western Ave Brookings,SD 57006	None		Vehicle replacement	20,000
Black Hills Special Svcs 221 South Central Ave Pierre,SD 57501	None		Youth Leadership	5,000
Boys & Girls Club Brookings 1126 Southland Lane Brookings,SD 57006	None		Program Expenses	90,000
Boys & Girls Club Corporate 1126 Southland Lane Brookings,SD 57006	None		Capital Project	70,000
Boys& Girls Club Yankton 1804 Broadway Street Yankton,SD 57078	None		Program Expenses	20,000
Boys & Girls Club Aberdeen 1111 First Ave SE Aberdeen,SD 57401	None		Capital Project	100,000
Boys & Girls Club Rosebud PO Box 112 Mission,SD 57555	None		Program Expenses	20,000
Brookings Domestic Abuse Shelter PO Box 36 Brookings,SD 57006	None		Program Expenses	25,000
Brookings Area Habitat Humanit PO Box 412 Brookings,SD 57006	None		Build Home	75,000
Brookings School District 2130 8th Street South Brookings,SD 57006	None		Scholarships	4,500
Brookings Health Foundation 300 22nd Ave Brookings,SD 57006	None		Capital Project	250,000
Cornerstone Rescue Mission 30 Main Street Rapid City,SD 57701	None		Building Renovations	30,000
<b>Total . . . . . ▶ 3a</b>				1,630,278

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
East Central CASA 1215 Trail Ridge Rd STE B Brookings,SD 57006	None		Program Expenses	30,000
Family Visitation Center 311 East 14th Street Sioux Falls,SD 57104	None		Program Expenses	25,000
Habitat for Humanity SD PO Box 8116 Brookings,SD 57006	None		Brush with Kindness	64,500
Harmony SD 2522 West 41st Street 125 Sioux Falls,SD 57401	None		Program Expenses	5,000
Harvest Table 625 5th Street Brookings,SD 57006	None		Food	20,045
Lake Mills School 102 S 4th Ave East Lake Mills,IA 50450	None		Scholarships	1,000
Native Am Community Board 809 High Street Lake Andes,SD 57356	None		Food/Backpack Program	14,000
Red Cloud Indian School 100 Mission Drive Pine Ridge,SD 57770	None		Healthy Meals	87,451
SD Network Against Family Violence PO Box 90453 Sioux Falls,SD 57109	None		Victim Assistance	45,000
Sioux Falls Jazz & Blues 301 South Main Ave Sioux Falls,SD 57104	None		Jazz Diversity	15,000
SDSU Foundation 815 Medary Ave Brookings,SD 57007	None		Autism Conference	10,000
Teach for America - SD PO Box 368 Mission,SD 57555	None		Program Expenses	100,000
The Wholeness Center PO Box 148 Flandreau,SD 57028	None		Program Expenses	10,000
St Francis House 1301 E Austin St Sioux Falls,SD 57103	None		Transitional housing repairs	8,500
WAVI 527 Quincy Street Rapid City,SD 57701	None		Project SAFE	25,000
<b>Total . . . . . ▶ 3a</b>				1,630,278

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Western Resources dis-Abled 405 E Omaha St Suite A Rapid City,SD 57701	None		Program Expenses	25,000
Brookings Area United Way PO Box 750 Brookings,SD 57006	None		United Way Match	116,154
United Way of N Central Iowa - Corporate Match 2014 600 First Street NW STE 102 Mason City,IA 50401	None		United Way Match	24,682
DakotaAvilities 3600 South Duluth Sioux Falls,SD 57105	None		Capital Project	100,000
Helpline Center 1000 N West Ave STE 310 Sioux Falls,SD 57104	None		Youth Suicide Prevention	10,000
Kilian College 300 East 6th Street Sioux Falls,SD 57105	None		Scholarships	10,000
Lifescape 2501 West 26th St Sioux Falls,SD 57101	None		Appliance low income housing	13,000
Multi Cultral Center 515 North Main Ave Sioux Falls,SD 57104	None		Program Expenses	50,000
NAMI SD PO Box 88808 Sioux Falls,SD 57409	None		Program Expenses	20,000
SD Humanities Council 1215 Trail Ridge Rd STE A Brookings,SD 57006	None		Endowment	50,000
<b>Total . . . . . ▶ 3a</b>				1,630,278

## **TY 2015 Explanation of Non-Filing with Attorney General Statement**

**Name:** Larson Foundation

**EIN:** 46-0412311

**Software ID:** 15000290

**Software Version:** 15.3.0.0

**Statement:** Not required in South Dakota

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Gain/Loss from Sale of Other Assets Schedule

**Name:** Larson Foundation  
**EIN:** 46-0412311  
**Software ID:** 15000290  
**Software Version:** 15.3.0.0

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
ADT Corp	2011-06	P	2015-06		21,995				21,995	
Allied World Assurance	2011-06	P	2015-06		8,130	3,357			4,773	
Amazon Inc	2011-06	P	2015-06		92,728	17,209			75,519	
Apple Inc	2011-06	P	2015-06		91,827	49,155			42,672	
ATT	2011-09	P	2015-06		52,941	42,046			10,895	
Axis Capital Holdings	2011-06	P	2015-06		27,287	18,088			9,199	
Blackrock Inc	2011-06	P	2015-06		40,196	23,615			16,581	
Boeing	2011-06	P	2015-06		52,391	35,419			16,972	
BOK Financial	2011-06	P	2015-06		7,503	6,046			1,457	
Cablevision	2011-06	P	2015-06		67,780	30,305			37,475	
Cameron International	2011-06	P	2015-06		68,086	80,731			-12,645	
Chevron Corp	2011-06	P	2015-06		86,768	123,027			-36,259	
Chubb Corp	2011-06	P	2015-06		89,578	38,385			51,193	
Citrix Systems	2011-06	P	2015-06		63,166	53,372			9,794	
CME Group	2011-06	P	2015-06		61,938	40,689			21,249	
Coca Cola	2011-06	P	2015-06		15,111	10,296			4,815	
Discover Financial	2011-06	P	2015-06		19,455	18,227			1,228	
Ebay Inc	2011-06	P	2015-06		41,173	46,584			-5,411	
EMC Corp	2011-06	P	2015-06		64,216	59,020			5,196	
FMC Technologies	2011-06	P	2015-06		38,782	65,133			-26,351	
General Electric	2011-06	P	2015-06		18,796	17,455			1,341	
GlaxoSmithKline	2011-06	P	2015-06		28,890	31,863			-2,973	
Goldman Sacs	2011-06	P	2015-06		86,110	66,653			19,457	
Home Depot	2011-06	P	2015-06		135,887	40,942			94,945	
Honeywell Inc	2011-06	P	2015-06		19,799	8,164			11,635	
JP Morgan Chase	2011-06	P	2015-06		66,073	48,507			17,566	
Marathon Oil	2011-06	P	2015-06		21,876	39,244			-17,368	
Nasdaq OMX	2011-06	P	2015-06		24,187	13,014			11,173	
Newfield Exploration	2011-06	P	2015-06		19,888	16,185			3,703	
Nike	2011-06	P	2015-06		59,269	20,958			38,311	



Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
Pall Corp	2011-06	P	2015-06		64,954	12,413			52,541	
Paypal Holdings	2014-06	P	2015-06		48,136	24,366			23,770	
Peabody Energy	2011-06	P	2015-06		5,039	34,889			-29,850	
Pier 1 Imports	2011-06	P	2015-06		17,509	26,881			-9,372	
Plantronics	2011-06	P	2015-06		11,743	7,138			4,605	
Precision Cast Parts	2013-06	P	2015-06		85,065	84,048			1,017	
Red Hat Inc	2011-06	P	2015-06		19,213	11,889			7,324	
Royal Dutch Petroleum	2011-06	P	2015-06		38,856	45,447			-6,591	
Schlumberger	2011-06	P	2015-06		13,134	10,484			2,650	
Sothebys	2011-06	P	2015-06		4,235	5,115			-880	
State Street Corp	2011-06	P	2015-06		95,179	85,532			9,647	
Target	2011-06	P	2015-06		48,224	35,457			12,767	
Texas Instruments	2011-06	P	2015-06		25,093	13,232			11,861	
Towers Watson	2011-06	P	2015-06		83,041	69,426			13,615	
VISA Inc	2011-06	P	2015-06		36,144	8,690			27,454	
Vodafone	2011-06	P	2015-06		96,074	75,375			20,699	
Walt Disney	2011-06	P	2015-06		100,741	27,015			73,726	
Xilinx	2011-06	P	2015-06		16,357	12,164			4,193	

## TY 2015 General Explanation Attachment

**Name:** Larson Foundation

**EIN:** 46-0412311

**Software ID:** 15000290

**Software Version:** 15.3.0.0

**TY 2015 Investments Corporate Stock Schedule****Name:** Larson Foundation**EIN:** 46-0412311**Software ID:** 15000290**Software Version:** 15.3.0.0

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
JP Morgan Chase Co	95,748	95,748
AMC Networks Inc	12,981	12,981
Akamai Technologies	101,980	101,980
Alaska Air Group	22,256	22,256
Allied World Assurance	74,184	74,184
Amazon Corn Inc	184,685	184,685
Adobe Systems	80,558	80,558
Anadarko Petroleum	105,256	105,256
Anheuser Busch Inbev	91,272	91,272
Apache Corp	59,296	59,296
Apple Inc	79,679	79,679
Applied Materials Inc	125,154	125,154
Autodesk Inc.	74,775	74,775
Axis Capital Holdings	67,919	67,919
Biogen IDEC Inc	182,868	182,868
Blackrock Investment	176,383	176,383
Boeing	75,488	75,488
Broadcom Corp Class A	75,790	75,790
CVS Caremark	151,755	151,755
Carnival Corp	68,670	68,670
Aetna Life and Cashualty	73,537	73,537
Celgene Corp	131,331	131,331
Citrix Systems Inc	81,840	81,840
Coca-Cola	91,392	91,392
Comcast Corp Class A	244,863	244,863
Allergan	113,044	113,044
Cree Reasearch Inc.	22,794	22,794
Calpine Corp	66,907	66,907
Devon Energy Corp	74,215	74,215
Dolby Laboratories Inc	52,371	52,371

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Cisco Systems	90,717	90,717
Eaton Corp	70,862	70,862
Ebay Inc.	95,888	95,888
Emcor Group	11,538	11,538
EI DuPont	44,819	44,819
Ericsson American Dep	29,084	29,084
Facebook	118,168	118,168
First Republic Bank	44,372	44,372
Fluor Corp	36,076	36,076
Fortinet	13,329	13,329
Franklin Resources Inc	35,996	35,996
Freeport McMoran	42,630	42,630
General Electric	72,570	72,570
Alphabet Class A	97,687	97,687
Alphabet Class C	116,426	116,426
Gentex Corp	48,762	48,762
Halliburton Co.	101,829	101,829
Hess Corp	41,734	41,734
Home Depot	140,584	140,584
Honeywell Inc.	73,704	73,704
Immunogen	6,781	6,781
Ionis Pharmaceuticals	26,016	26,016
Johnson Johnson	217,435	217,435
Jones Lang LaSalle	36,854	36,854
KLA-Tencor Corp	46,160	46,160
Keycorp	54,568	54,568
Linkedin	46,991	46,991
Level 3 Communications	65,765	65,765
Liberty Companies	54,597	54,597
Lowes Corp	1,140,300	1,140,300

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Medtronic	31,264	31,264
Merck Co	139,019	139,019
Monsanto Co	74,944	74,944
Microsoft	262,815	262,815
Nasdaq OMX Group	57,390	57,390
National Oilwell Varco	14,524	14,524
Now Inc	9,933	9,933
Nuance Communications	17,781	17,781
Nucor Corp	96,822	96,822
Meta Financial	570,630	570,630
Pebblebrook Hotel Trust	37,452	37,452
Occidental Petroleum	99,262	99,262
Pentair	16,379	16,379
Red Hat	81,808	81,808
Regeneron Pharm	49,726	49,726
Rockwell Collins	71,434	71,434
Regions Financial	103,883	103,883
Realogy Holdings	51,823	51,823
Sandisk Corp	64,612	64,612
Schlumberger	146,701	146,701
Seagate Technology	35,594	35,594
Stanley Black and Decker	72,748	72,748
Symantec Corp	24,618	24,618
TE Connectivity LTD	62,751	62,751
Texas Instruments	129,481	129,481
Thermo Fisher Scientific	93,041	93,041
21st Century Fox Cl A	65,513	65,513
Tyco International	42,372	42,372
U.S. Bancorp Delaware	79,403	79,403
United Natural Foods	14,660	14,660

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Unilever PLC ADR	88,240	88,240
United Parcel Service	79,328	79,328
Unitedhealth Group	275,211	275,211
Vertex Pharmaceuticals	35,001	35,001
Visa Inc	125,129	125,129
Walt Disney Co.	106,874	106,874
Weatherford Intl LTD	39,967	39,967
WW Grainger	83,255	83,255
Weyerhaeuser Co	41,949	41,949
Wells Financial Corp	70,700	70,700
Zoetis	106,288	106,288
Alexion Pharma	37,606	37,606
AES Corp	59,929	59,929
Allison Transmission	41,342	41,342
American Express	69,356	69,356
American Homes for Rent	88,117	88,117
Novartis AG ADR	85,466	85,466
Amerprise Financial	50,827	50,827
BOK Financial	19,258	19,258
Bristol Myers	106,465	106,465
CBS Corp New	49,760	49,760
Charles Schwab	63,354	63,354
Citigroup Inc	164,757	164,757
Consolidated Energy	34,916	34,916
Discover Financial	78,778	78,778
Discovery Holdings	23,077	23,077
Ecolab	87,960	87,960
Metlife	70,581	70,581
Service Corp Intl	55,207	55,207
Murphy USA	48,807	48,807

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Oneman Holdings	76,527	76,527
Paypal	70,916	70,916
Raytheon Class A	88,445	88,445
Yahoo Inc	46,665	46,665
Starz Liberty Cap	7,102	7,102
Teradyne Inc	44,649	44,649
TEVA Pharmaceutical	40,620	40,620
Veeco Instruments	14,673	14,673
Xilinx Corp	48,250	48,250
Yum Brands	71,604	71,604
Pulte Group	61,055	61,055
Synchrony Financial	125,031	125,031
Twitter	34,415	34,415
United Rentals	58,564	58,564
VM Ware	62,886	62,886
Western Digital	21,045	21,045
NXP Semiconductors	51,168	51,168
Suncor Energy	75,628	75,628
Oracle Corp	94,867	94,867

**TY 2015 Investments - Other Schedule****Name:** Larson Foundation**EIN:** 46-0412311**Software ID:** 15000290**Software Version:** 15.3.0.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Growth Fund of America - Mutual Fund	FMV	3,442,320	3,442,320
First Eagle Global - Mutual Fund	FMV	2,539,551	2,539,551



**TY 2015 Other Expenses Schedule****Name:** Larson Foundation**EIN:** 46-0412311**Software ID:** 15000290**Software Version:** 15.3.0.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Fees	51,986	51,986		
Dues and site visits	954			

**TY 2015 Other Income Schedule****Name:** Larson Foundation**EIN:** 46-0412311**Software ID:** 15000290**Software Version:** 15.3.0.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Unrealized Loss	-977,124		

## TY 2015 Substantial Contributors Schedule

**Name:** Larson Foundation

**EIN:** 46-0412311

**Software ID:** 15000290

**Software Version:** 15.3.0.0

Name	Address
See Schedule B	

**TY 2015 Taxes Schedule****Name:** Larson Foundation**EIN:** 46-0412311**Software ID:** 15000290**Software Version:** 15.3.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax on investment income	40,020	40,020		

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990)

OMB No 1545-0047

2015

Name of the organization	Employer identification number
Larson Foundation	46-0412311

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ	<input type="checkbox"/> 501(c)( ) (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

<b>Name of organization</b> Larson Foundation	<b>Employer identification number</b> 46-0412311
--	---

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ 1,598,463	Person <input checked="" type="checkbox"/>
	O Dale Larson 2333 Eastbrook Drive		Payroll <input type="checkbox"/>
	Brookings, SD 57006		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )

**Part II** **Noncash Property**  
(see instructions) Use duplicate copies of Part II if additional space is needed

Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization Larson Foundation	Employer identification number 46-0412311
---	--

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
--		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
--		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
--		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
--		_____	
_____		_____	