Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning JUN 1, 2015, and ending MAY 31, 2016

Name of foundation: MIKE & LINDA FITERMAN FAMILY FOUNDATION

A Employer identification number: 41-6058465

Number and street (or P.O. box number if mail is not delivered to street address): 5500 WAYZATA BOULEVARD, SUITE 1015 | Room/suite

B Telephone number: 763-536-6636

City or town, state or province, country, and ZIP or foreign postal code: MINNEAPOLIS, MN 55416

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) ▶$ 17,477,902.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	2,000,000.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	117,646.	117,646.		STATEMENT 1
	4 Dividends and interest from securities	163,234.	163,234.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	200,082.			
	b Gross sales price for all assets on line 6a 4,438,249.				
	7 Capital gain net income (from Part IV, line 2)		200,082.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	2,480,962.	480,962.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	10,211.	2,259.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	111,268.	109,245.	0.	25.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	121,479.	111,504.	0.	25.
	25 Contributions, gifts, grants paid	825,715.			825,715.
	26 **Total expenses and disbursements.** Add lines 24 and 25	947,194.	111,504.	0.	825,740.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,533,768.			
	b **Net investment income** (if negative, enter -0-)		369,458.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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11-24-15 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2015)

10390915 131839 053-12192200 2015.04020 MIKE & LINDA FITERMAN FAMIL 053-6Q61

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	52,250.	76,086.	76,086.
2 Savings and temporary cash investments	4,574,343.	3,708,264.	3,708,264.
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			
7 Other notes and loans receivable ▶			
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 STMT 5	1,234,746.	986,626.	1,033,747.
b Investments - corporate stock STMT 6	6,245,549.	8,222,187.	9,354,060.
c Investments - corporate bonds STMT 7	2,259,555.	2,901,989.	2,903,235.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 8	400,000.	400,000.	400,000.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶ ACCRUED INTEREST)	-2,549.	2,510.	2,510.
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	14,763,894.	16,297,662.	17,477,902.
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			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
27 Capital stock, trust principal, or current funds	12,253,232.	12,253,232.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	2,510,662.	4,044,430.	
30 **Total net assets or fund balances**	14,763,894.	16,297,662.	
31 **Total liabilities and net assets/fund balances**	14,763,894.	16,297,662.	

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	14,763,894.
2	Enter amount from Part I, line 27a	2	1,533,768.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	16,297,662.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,297,662.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	TOTAL-CHARLES SCHWAB INVESTMENTS	P	04/01/15	05/31/16
b	TOTAL-BREMER INVESTMENTS	P	04/01/15	05/31/16
c	TOTAL-US BANK INVESTMENTS	P	04/01/15	05/31/16
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	13,993.		13,969.	24.
b	2,192,481.		2,180,110.	12,371.
c	2,231,775.		2,044,088.	187,687.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				24.
b				12,371.
c				187,687.
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	200,082.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	884,475.	15,526,616.	.056965
2013	833,503.	14,532,961.	.057353
2012	953,110.	12,576,751.	.075783
2011	994,450.	12,200,047.	.081512
2010	959,498.	11,642,993.	.082410

2	Total of line 1, column (d)	2	.354023
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	.070805
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	17,040,777.
5	Multiply line 4 by line 3	5	1,206,572.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,695.
7	Add lines 5 and 6	7	1,210,267.
8	Enter qualifying distributions from Part XII, line 4	8	825,740.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	7,389.
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	7,389.
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	7,389.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	10,000.		
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	10,000.
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	2,611.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶	2,611.	Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ DAVID LENZEN Telephone no. ▶ 763-536-6636
Located at ▶ 5500 WAYZATA BOULEVARD, SUITE 1015, MINNEAPOLIS, ZIP+4 ▶ 55416

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 N/A

		Yes	No
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

		Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a During the year did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
If "Yes," list the years ▶ ______, ______, ______, ______			
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)* N/A	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

Form **990-PF** (2015)

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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)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MICHAEL FITERMAN 5600 NORTH HIGHWAY 169 MINNEAPOLIS, MN 55428	PRESIDENT 4.00	0.	0.	0.
DAVID LENZEN 5500 WAYZATA BOULEVARD MINNEAPOLIS, MN 55416	SECRETARY 8.00	0.	0.	0.
LINDA FITERMAN 5500 WAYZATA BOULEVARD MINNEAPOLIS, MN 55416	TREASURER 10.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	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	11,771,148.
b	Average of monthly cash balances	1b	5,529,133.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	17,300,281.
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	17,300,281.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	259,504.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,040,777.
6	**Minimum investment return.** Enter 5% of line 5	6	852,039.

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	852,039.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 7,389.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	7,389.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	844,650.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	844,650.
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	844,650.

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	825,740.
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	825,740.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	825,740.

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				844,650.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010 384,852.				
b From 2011 388,521.				
c From 2012 330,415.				
d From 2013 117,961.				
e From 2014 118,096.				
f Total of lines 3a through e	1,339,845.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶$ 825,740.				
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				825,740.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	18,910.			18,910.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,320,935.			
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 instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	365,942.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	954,993.			
10 Analysis of line 9:				
a Excess from 2011 388,521.				
b Excess from 2012 330,415.				
c Excess from 2013 117,961.				
d Excess from 2014 118,096.				
e Excess from 2015				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

LINDA FITERMAN, 763-971-1904
5500 WAYZATA BOULEVARD, SUITE 1015, MINNEAPOLIS, MN 55416

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

APPLICATION FORMS ARE AVAILABLE BY CONTACTING PERSON INDICATED IN 2A

c Any submission deadlines:

APPLICATIONS ARE ACCEPTED AT ANY TIME

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

NO GRANTS WILL BE APPROVED FOR INDIVIDUALS, LOBBYING OR ADVOCACY GROUPS

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SCHEDULE ATTACHED	N/A	PUBLIC	PUBLIC SUPPORT	825,715.
Total			▶ 3a	825,715.
b Approved for future payment				
SCHEDULE ATTACHED		PUBLIC		
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	117,646.	
4 Dividends and interest from securities			14	163,234.	
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	200,082.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		480,962.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) ... 13 480,962.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

David Lenzen | 10/5/16 | SECRETARY

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	Preparer's signature	Date	Check ☐ if self-employed	PTIN
STACY RUBSAM	Stacy Rubsam	9/30/16		P00514115

Firm's name ▶ CLIFTONLARSONALLEN LLP — Firm's EIN ▶ 41-0746749

Firm's address ▶ 220 SOUTH SIXTH STREET, SUITE 300 MINNEAPOLIS, MN 55402 — Phone no. 612-376-4500

Form 990-PF (2015)

523622 11-24-15

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2015

Name of the organization	Employer identification number
MIKE & LINDA FITERMAN FAMILY FOUNDATION	41-6058465

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 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 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 1/3% 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 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: MIKE & LINDA FITERMAN FAMILY FOUNDATION

Employer identification number: 41-6058465

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	LIBERTY DIVERSIFIED INTERNATIONAL INC. 5600 NORTH HIGHWAY 169 MINNEAPOLIS, MN 55428	$ 2,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization: MIKE & LINDA FITERMAN FAMILY FOUNDATION

Employer identification number: 41-6058465

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
		$	
		$	
		$	
		$	
		$	

Name of organization: MIKE & LINDA FITERMAN FAMILY FOUNDATION

Employer identification number: 41-6058465

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 info. once.) ▶ $

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

The Mike and Linda Fiterman Family Foundation
Form 990-PF
41-6058465

Fiscal Year Ended May 31, 2016

Contributions to support various "Public" organizations
Approved for Future Payment

Minneapolis Federation for Jewish Service	234,000
The Arc Greater Twin Cities	20,000
Catholic Charities - Dorothy Day Center	33,500
Community Health Charities	50,000
Courage Center	21,000
Herzl Camp Foundation	150,000
J-HAP, Jewish Housing and Programming	40,000
St. David's Center	10,000
United Way	211,500
YMCA	10,000
	780,000

The Mike and Linda Fiterman Family Foundation
Form 990-PF
41-6058465

Fiscal Year Ended May 31, 2016

Part II - Balance Sheets
Line 10 a - Investments - U.S. and state government obligations

	Beginning of Year		End of Year		
Description	Face Value	Book Value	Face Value	Book Value	Market Value
US Government Bonds	175,000	192,113			
Commonwealty Fing Auth PA Rev	25,000	28,964	25,000	28,964	28,428
Chelan Cnty Washington Public Utility	50,000	51,093	50,000	50,939	54,324
Montclair Twp New Jersey			25,000	25,139	25,236
Montana State Brd of Rgts HGR	50,000	50,000	50,000	50,000	50,586
Oshkosh WI Redev Auth Lease	75,000	75,528	75,000	75,181	75,635
US Government Bonds	830,187	837,048	705,129	756,403	799,538
Totals	1,205,187	1,234,746	930,129	986,626	1,033,747

Part II - Balance Sheets
Line 13 - Investments - other

	Beginning of Year		End of Year		
Description	Face Value	Book Value	Face Value	Book Value	Market Value
State of Israel Bonds	400,000	400,000	400,000	400,000	400,000

The Mike and Linda Fiterman Family Foundation
Form 990-PF
41-6058465

Fiscal Year Ended May 31, 2016

Part II - Balance Sheets
Line 10 b - Investments - Corporate Stock

Company Name	Beginning of Year Number of Shares	Beginning of Year Book Value	End of Year Number of Shares	End of Year Book Value	End of Year Market Value
AES Corp	1,200	14,832			
AFLAC Inc	300	15,252			
Amencan Electnc Power	100	5,385			
Amenpnse Finl, Inc	175	8,256			
Amgen Inc	160	14,648			
Apple, Inc.	280	17,196			
Archer Daniels Midland Co.	400	20,462			
Capital One Financial Corp	90	7,397			
Chevron Corp	90	3,926			
Chipotle Mexican Grill, Inc	10	6,734			
Cintas Corp	100	7,402			
Cisco Sys Inc	642	15,261			
Comcast Corp	378	11,469			
CVS Caremark Corp	80	4,162			
Discovery Finl Svcs	310	13,076			
Dr. Pepper Snapple Group	80	4,641			
E O G Res Inc.	100	10,954			
Edwards Lifesciences Corp	70	6,897			
Eli Lilly Co.	270	14,874			
Exelon Corporation	180	6,701			
Exxon Mobil Corp	262	12,967			
Fifth Their Bancorp	250	5,275			
General Dynamics Corp	50	6,997			
Giliad Sciences Inc.	160	16,810			
Goldman Sachs Group Inc	85	11,783			
Home Depot Inc.	75	7,506			
Humana Inc.	60	7,073			
Ishares Tr Russell 2000 Index	480	37,730	480	37,730	55,200
Johnson & Johnson	150	14,988			
Kroger Co	500	16,555			
Lockheed Martin Corp	80	7,226			
Macys Inc	340	14,294			
McKesson Corp	80	8,814			
Microsoft Corp	168	3,854			
Mylan Inc	310	17,888			
Neptapp, Inc	180	7,668			

The Mike and Linda Fiterman Family Foundation
Form 990-PF
41-6058465

Fiscal Year Ended May 31, 2016

Part II - Balance Sheets
Line 10 b - Investments - Corporate Stock

	Beginning of Year		End of Year		
Company Name	Number of Shares	Book Value	Number of Shares	Book Value	Market Value
Northrop Grumman Corporation	130	8,611			
O Reilly Automotive, Inc	40	6,028			
Oracle Corporation	560	19,835			
Parnassus Core Equity Income			11,026	400,000	422,291
Raytheon Company	120	6,724			
Skyworks Solutions Inc	120	6,502			
Southwest Airlines Co.	500	14,170			
T Rowe Price Value Fd	2,238	80,000	7,557	230,000	241,766
Time Warner Inc	100	9,168			
Toro Co	230	10,955			
Travelers Companies Inc	180	14,744			
Tyson Foods Inc	180	4,309			
UGI Corp	200	7,442			
Union Pac Corp	170	12,281			
United Health Group Inc.	180	9,895			
Vanguard Growth Index Fund	3,096	175,000	3,579	200,000	199,467
Vanguard Strategic Equity	5,117	175,000	5,117	175,000	147,061
Vanguard Value Index	2,861	95,000	3,679	120,000	121,361
Vanguard 500 Index Admiral			509	100,000	98,789
Verizon Communications Inc.	150	7,047			
Wal Mart Stores Inc	180	9,654			
Wells Fargo & Co.	280	10,324			
Amdocs Ltd	400	18,752			
Astrazeneca Plc	200	9,180	400	9,180	11,880
Db X Trackers MSCI Eafe	3,226	100,329	3,226	100,329	85,070
Db X Trackers MSCI Europe	3,330	100,207	3,330	100,207	85,315
Delphi Automotive PLC	320	13,779			
Everest Re Group Ltd	30	4,790			
Lyondellbasell Industries	300	27,577			
Nuveen Global Infrastra Fd	8,913	100,000	13,635	145,000	145,208
Oakmark Global Fund	3,278	100,000			
T Rowe Price Int'l Gr & Inc Fd			10,852	155,000	141,832
Aberdeen Fds Emrgn Market	5,532	80,000			
Baron Emerging Markets Instit			10,352	100,000	110,456
Causeway Emerging Markets			6,278	75,905	60,586
Nueuberger Berger Greater China	5,112	80,000	5,112	80,000	52,652

The Mike and Linda Fiterman Family Foundation
Form 990-PF
41-6058465

Fiscal Year Ended May 31, 2016

Part II - Balance Sheets
Line 10 b - Investments - Corporate Stock

	Beginning of Year		End of Year		
Company Name	**Number of Shares**	**Book Value**	**Number of Shares**	**Book Value**	**Market Value**
Parametric Emerging Markets	5,427	80,000	14,585	180,000	177,790
Ls Opportunity	15,552	200,000	15,552	200,000	190,047
Robeco Boston Partners LS	12,903	200,000	12,903	200,000	193,934
Vanguard REIT ETF			3,036	221,775	254,022
Abbott Labs	453	17,682	495	19,326	19,617
Accenture PLC			228	22,892	27,125
Ace Limited	216	15,911			
Actavis Inc.	194	34,137			
Adobe Sys Inc	814	49,311	767	46,358	76,293
Advanced Auto Parts	306	43,880			
Affiliated Managers Group Inc.	202	22,330	222	24,883	38,521
Agilent Technologies Inc	306	8,885	323	9,518	14,822
Alexion Pharmaceuticals Inc	324	24,124	322	23,745	48,590
Allergan PLC			167	27,042	39,370
Alibaba Group Holding	395	37,112			
Alliance Data Systems Corp	194	35,561			
Allstate Corp	338	11,637	314	9,917	21,198
Alphabet Inc. Class A			40	16,255	29,954
Alphabet Inc. Class C			106	52,114	77,986
Amazon.Com, Inc.	141	12,817	148	16,689	106,973
American Express Co	183	9,300	204	10,453	13,415
American International Group	458	21,262	503	23,556	29,114
Amerisourcebergen Corp	497	11,279	448	8,441	33,591
Anheuser-Busch InBev	183	19,883	212	23,147	26,759
Apple Inc.	1,266	55,129	935	16,170	93,369
ARM Holdings PLC			471	18,754	20,300
Artisan Partners	291	12,909			
A T & T Inc			526	18,247	20,593
Avago Technologies LTD	203	22,305			
Baker Hughes Inc	278	17,381	318	19,057	14,749
Bank of New York Mellon Group	586	17,830	630	19,369	26,498
Barclays PLC			1,769	22,632	18,716
Baxter International Inc	354	19,228			
Bayer AG	158	14,878	179	17,046	17,077
Biogen IDEC Inc	107	10,196			

The Mike and Linda Fiterman Family Foundation
Form 990-PF
41-6058465

Fiscal Year Ended May 31, 2016

Part II - Balance Sheets
Line 10 b - Investments - Corporate Stock

	Beginning of Year		End of Year		
Company Name	Number of Shares	Book Value	Number of Shares	Book Value	Market Value
Black Knight Financial Services			255	7,305	8,925
Borg Warner Automotive Inc.	332	12,489	446	16,169	15,177
BP PLC			572	16,353	17,961
Broadcom LTD			194	21,316	29,946
Broadridge Financial Solutions	408	9,153	262	5,658	16,818
Canadian National Railway Co.	302	11,550			
Canadian Pacific Railway Ltd	294	36,869	328	40,987	42,506
Carnival PLC			477	25,182	23,602
Caseys Gen Stores Inc.	207	10,779	188	9,759	22,599
Catalent Inc.			395	13,171	11,107
Cboe Holdings Inc.	244	12,381			
CBS Corporation	316	10,241	312	10,098	17,222
Celegen Corp	633	37,726	665	41,004	70,171
Centene Corp			1,015	58,610	63,285
Cerner Corp	727	27,077	753	28,419	41,874
Cgi Group Inc			251	10,453	11,742
Charles Schwab Corp	1,831	36,571	1,841	36,811	56,298
Charter Communications Inc.			47	5,239	10,387
Check Point Software Tech LTD			57	21,250	21,837
Chevron Corporation	268	21,473	276	22,149	27,876
Chicago Bridge & Iron ADR	458	19,593	394	16,230	15,067
Chubb LTD			190	22,616	24,056
Cisco Systems, Inc.	727	17,995	709	17,548	20,596
CK Hutchison Holdings			1,021	6,583	11,813
Cohen & Steers Inc.			233	7,273	8,991
Community Health Systems Inc			706	14,028	9,489
Conocophillips	313	14,998	621	25,032	27,194
Cooper Cos Inc	13	10,327	97	9,383	15,793
Core Laboratories NV	68	7,547	118	12,630	14,308
Costco Wholesale Corp	355	52,306	270	39,782	40,168
DBS Group Holdings	401	17,014			
Deere & Co	209	17,126	189	15,402	15,553
Delphi Automotive PLC	294	16,769	1,094	69,552	74,348
Diageo PLC	180	16,814			
Dicks Sporting Goods Inc.			406	17,089	17,417
DirecTV	309	26,088			

The Mike and Linda Fiterman Family Foundation
Form 990-PF
41-6058465

Fiscal Year Ended May 31, 2016

Part II - Balance Sheets
Line 10 b - Investments - Corporate Stock

	Beginning of Year		End of Year		
Company Name	Number of Shares	Book Value	Number of Shares	Book Value	Market Value
Discover Finl Svcs	575	32,325	582	32,651	33,063
Dover Corp	313	14,602	316	14,782	21,093
Dst Sys Inc	154	8,212	146	7,785	17,654
Eaton Corp	284	18,430			
Ebay Inc.	291	14,943			
Edwards Lifesciences Corp			395	27,722	37,923
Elbit Systems LTD			106	10,558	9,966
Electronic Arts Inc.			705	48,304	54,109
EMC Corp	630	16,064	563	14,254	15,736
Enstar Group Ltd	111	15,330	85	11,737	13,249
EOG Res Inc	608	57,144	351	23,785	28,557
Ericsson	1,441	17,284			
Euronav SA			1,625	18,823	17,079
Evercore Partners Inc			271	12,419	14,092
Exponent Inc	154	11,625	286	10,795	15,418
Express Scripts Inc.	284	15,187	328	18,274	24,780
Facebook Inc.	817	35,407	765	32,324	90,890
Fcb Financial Holdings Inc.			425	12,816	15,712
Federated Investors Inc			460	15,064	14,867
Fortinet Inc			1,122	39,731	38,384
Freeport-Mcmoran Inc.	696	25,742	1,229	29,504	13,617
F5 Networks, Inc			124	12,974	13,665
General Electric Co	1,616	28,246	1,607	28,016	48,580
Gentherm Inc.	311	12,375	326	12,987	11,925
Gilead Sciences Inc	713	37,108	629	32,736	54,761
Goldman Sachs Group Inc.	115	14,434	131	16,780	20,892
Google, Inc.-Cl A	43	17,570			
Google Inc. Class C	87	38,828			
Hitachi Ltd	317	23,233			
Hms Hldings Corp	575	13,328			
Honeywell International Inc.	265	11,546	261	11,133	29,710
Hutchison Whampoa Ltd	620	11,916			
Icon PLC	370	21,017	435	25,571	30,641
Idexx Labs Inc	224	34,991	460	35,862	40,282
Imax Corp			626	17,750	20,871
ING Groep NV	1,819	23,268	1,940	24,668	24,137

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Part II - Balance Sheets
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	Beginning of Year		End of Year		
Company Name	Number of Shares	Book Value	Number of Shares	Book Value	Market Value
Ingredion Inc.	201	11,453			
Intel Corp	1,021	24,558	1,040	25,118	32,854
Jack Henry & Associates			89	7,443	7,514
Jazz Pharmaceuticals Olc	133	9,550	75	4,367	11,367
JP Morgan Chase & Co	732	32,311	782	35,145	51,041
John Bean Technologies Corp	517	5,594	313	2,732	18,993
KDDI Corp			739	10,605	10,675
Koninklijke Ahold			948	20,951	20,990
Littelfuse Inc.	227	12,708	188	9,781	21,532
Lyondellbasell Industries NV	227	17,232	290	22,077	23,594
Magna International Inc.	492	21,090	556	23,324	22,535
Mallinckrodt PLC	88	9,685			
Marathon Petroleum Corporation	157	15,824	555	24,053	19,331
Mednax Inc.	238	13,886	256	15,101	17,523
Michael Kors Holdings LTD	649	41,010			
Microsoft Corp	415	11,710	365	9,570	19,345
Mitsubishi UFJ Financial			4,460	19,438	21,899
Monro Muffler Brake Inc			110	7,441	6,925
Monster Beverage Corporation	430	30,099	419	29,311	62,850
National Grid	314	18,959			
Neenah Paper Inc.	388	10,093	311	7,579	21,580
Nestle SA	205	9,811	228	11,442	16,849
Nextera Energy Inc.	253	15,630	223	13,288	26,787
Nike Inc			690	42,453	38,102
Nordson Corp	186	7,725	166	6,283	14,439
Novartis AG	199	10,258			
Novo Nordisk as	449	10,591	495	12,976	27,740
Nxp Semiconductors	786	39,635	852	44,211	80,505
O'Reilly Automotive Inc.			143	37,817	37,813
Oracle Corporation	417	11,623	409	11,313	16,442
Owens Corning Inc.	254	9,899	267	10,460	13,636
Pentair LTD	252	18,705			
Performance Sports Group Ltd	698	11,772	1,161	15,184	3,773
Philip Morris International	174	13,299	151	11,387	14,901
Pool Corporation	285	16,602	239	13,918	21,885
PRA Health Sciences Inc			312	13,790	14,736

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Part II - Balance Sheets
Line 10 b - Investments - Corporate Stock

Company Name	Beginning of Year Number of Shares	Beginning of Year Book Value	End of Year Number of Shares	End of Year Book Value	End of Year Market Value
Priceline.Com, Inc.	49	15,169			
Prideline Group, Inc			37	11,454	46,780
Procter & Gamble Co	228	15,281			
Prudential PLC	430	19,154			
Public Service Enterprise	506	20,246	420	16,354	18,795
Quorum Health Corporation			176	3,138	2,332
Randgold Resources LTD			211	20,938	17,789
Raymond James Financial Inc.	337	8,260			
Restoration HardwareHolding	178	11,406			
Ritchie Bros Auctioneers Inc.			423	9,838	13,841
Rio Tinto PLC	365	17,888			
Robert Half International, Inc.	271	6,755	351	9,891	14,599
Roche Hldg LTD	673	21,144			
Ryanair Holdings PLC			241	20,102	21,063
Salesforce Com			523	37,618	43,780
Sandisk Corp	830	65,429			
Sap SE			249	19,442	20,186
Schlumberger Ltd	192	18,505	189	18,214	14,421
Sherwin Williams Co.	195	54,543	166	46,431	48,321
Siemens AG			420	44,087	45,299
Silvercrest Asset Management	999	13,734	975	13,394	11,944
Skyworks Solutions Inc.	537	29,552	506	27,846	33,781
Softbank Corp	308	12,722			
Sony Corp			900	19,141	25,074
South State Corporation	277	16,029	293	17,028	21,240
Southwest Airlines Co.	578	24,841			
Starbucks Corp	1,538	41,457	1,234	32,383	67,734
Sumitomo Mitsui Finl Group			3,780	21,314	24,192
Sun Hydraulics Corp	435	17,010	391	15,228	11,445
T Rowe Price Group	273	22,497	259	21,344	19,959
Telestra Corp	728	16,819			
Time Warner Cable Inc	106	6,382			
Time Warner Inc.	228	18,026	199	15,649	15,056
Toronto Dominion Bank	466	20,604			
Toyota Motor Corp	159	18,629			
Tractor Supply Co	634	27,940	511	22,216	49,107

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Part II - Balance Sheets
Line 10 b - Investments - Corporate Stock

Company Name	Beginning of Year Number of Shares	Beginning of Year Book Value	End of Year Number of Shares	End of Year Book Value	End of Year Market Value
Ulta Salon Cosmetics & Frag Inc			315	51,379	73,398
Umpqua Hldgs Corp	918	15,722			
United Overseas Bank	604	21,011			
United Rentals Inc.	381	34,825			
United Technologies Corp	205	12,180	206	12,275	20,719
US Bancorp	410	13,463	428	14,164	18,327
US Ecology Inc.	356	15,829			
Vantiv Inc.	420	11,556	354	9,719	19,035
Varian Medical Systems Inc.	199	9,332	211	10,265	17,469
Virtu Financial Inc.			344	7,371	6,127
Visa Inc.	1,120	30,414	1,033	26,006	81,545
Vmware Inc	436	41,415			
Volkswagon AG	469	17,746			
Wal-Mart Stores Inc	352	18,604	308	15,681	21,800
Wells Fargo & Co	889	26,259	959	29,633	48,640
Western Digital Corp			78	2,847	3,630
Wex Inc			235	14,887	21,681
Williams-Sonoma Inc			128	8,077	6,789
World Fuel Services Corp	294	4,243			
Xoom Corp	667	12,667			
Diamond Hill Long/Short Fund	6,273	149,498			
Federated Strategic Value Div	52,192	249,478	52,195	249,478	318,894
iShares MSCI Japan ETF	2,499	28,662			
Oppenheimer Developing Mkt	4,729	187,538	4,729	187,539	144,643
SEI Multi Asset Accumulation Fd	9,497	100,570			
SEI Multi Asset Inflation Managed	8,315	75,083			
John Hancock Funds II-Global	34,424	385,856	27,024	300,931	276,186
JP Morgan Multi-Manager Altern			17,991	265,000	269,138
T Rowe Price Real Estate Fund			3,224	82,593	90,813
Aberdeen US Small Cap Equity			1,335	38,600	40,663
AQR Large Cap Multi Style I			2,776	37,300	37,529
Artisan Intl Small Cap Fund			1,970	44,400	46,159
Baird Mid Cap Fund			2,177	32,600	34,003
First Eagle Overseas Fund			3,727	86,500	87,809
Goodhaven Fund			2,571	53,400	55,616

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Part II - Balance Sheets
Line 10 b - Investments - Corporate Stock

Company Name	Beginning of Year Number of Shares	Beginning of Year Book Value	End of Year Number of Shares	End of Year Book Value	End of Year Market Value
IVA Intl Fund			5,565	87,200	86,975
Matthews Pacific Tiger Fund			2,075	48,500	49,420
Oakmark Select Fund			1,197	44,500	46,530
Schwab Fundemental US Small			8,183	97,700	100,979
T Rowe Price European Stock			2,277	41,900	43,104
Ishares Core S&P Small Cap			343	38,449	39,702
Ishares Edge MSCI USA			1,197	78,770	79,074
Powershares KBW Bank ETF			659	22,276	24,119
Schwab US Broad Market ETF			1,834	90,666	92,489
Vanguard Total World Stock ETF			849	486,053	497,939
Wisdomtree Emgr Mrkt HQ ETF			1,872	65,297	63,086
		6,245,549		8,222,187	9,354,060

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Part II - Balance Sheets
Line 10 c - Investments - Corporate bonds

	Beginning of Year		End of Year		
Description	Face Value	Book Value	Face Value	Book Value	Market Value
Enterprise Prods Oper LLC	25,000	25,464			
Medco Health Solutions Inc	20,000	20,512			
Directv Holdings/Fing	20,000	20,937			
Comcast Corp	20,000	20,865	20,000	20,865	20,028
Wells Fargo & Co	20,000	20,105			
Hewlett Packard Co	25,000	24,946			
Crh America Inc.	20,000	21,414			
Hartford Finl Svcs Grp	15,000	16,905			
Gilead Sciences Inc	85,000	87,587			
General Electric Cap Corp	20,000	19,974			
Duke Energy Corp	15,000	14,951			
Rohm & Haas Company	6,000	7,039			
Catholic Health Initiative	30,000	29,991			
Roper Inds	15,000	14,987			
Amazon com Inc	15,000	14,927			
Bank of America Corp	15,000	15,019			
American Express Credit	10,000	9,990			
Pharmacia Corp	25,000	28,541	25,000	28,541	28,005
Commonwealth Edison	40,000	42,585	40,000	42,585	43,276
Pub Svc Elec & Gas	80,000	85,149			
Goldman Sachs Group Inc.	100,000	109,672	100,000	109,672	111,920
Morgan Stanley	100,000	111,702	100,000	111,702	112,819
A T & T Inc.	50,000	50,422			
JP Morgan Chase & Co	60,000	61,554	60,000	61,554	65,251
Thermo Fisher Scientific	15,000	15,819			
Omnicom Group Inc	20,000	19,913			
Comcast Corp	20,000	19,983			
Walgreen Co	15,000	14,983			
General Electric Co	25,000	24,989			
Intel Corp	20,000	19,915			
Apple Inc.	20,000	19,973			
Kimco Realty Corp	20,000	19,853			
Verizon Communications Inc.	115,000	125,176			
Citigroup Inc	25,000	25,490			
Shell Intl Fin B V	50,000	49,898			
Vodafone Group PLC	15,000	14,943			
Sanofi	20,000	19,912			
Rio Tinto Fin USA PLC	35,000	35,134			
Doubleline Total Ret Bond I			41,331	450,000	448,028
Federated Inst Hi Yld Bond Fund			34,997	325,000	332,821
HSBC Holdings PLC	100,000	109,215	100,000	109,215	109,569
BP Cap Mkts PLC	20,000	19,800			
Templeton Global Bond Fund	2,642	34,608	2,642	34,608	29,754
Burlington North Santa Fe	50,000	48,893	50,000	48,893	52,578
Charles Schwab Corp	50,000	52,004	50,000	51,668	54,943
Citigroup Inc			50,000	49,634	49,918

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Part II - Balance Sheets
Line 10 c - Investments - Corporate bonds

Description	Beginning of Year Face Value	Beginning of Year Book Value	End of Year Face Value	End of Year Book Value	End of Year Market Value
Cisco Systems Inc.	75,000	76,257	75,000	75,964	82,047
eBay Inc.	75,000	73,500	75,000	73,500	75,702
Maxim Integrated Product	50,000	47,933	50,000	47,933	50,397
Qualcomm Inc.			50,000	48,562	52,019
St. Jude Medical Inc.			75,000	80,199	78,815
SIMT High Yield Bond Fund	21,102	160,080	28,701	210,080	196,314
Sit Emerging Market Debt Fund	17,592	179,885	17,592	179,885	164,132
SEI Multi-Asset Income Fund	4,708	50,094	4,708	50,094	47,881
TEVA Pharma Fin IV LLC	50,000	47,965	50,000	47,965	50,290
Valero Energy Corp	50,000	58,102	50,000	56,570	55,656
Aberdeen Total Return Bond Fund			10,327	137,700	138,280
Blackrock National Muni Fund			9,798	108,400	108,757
Loomis Sayles Bond Fund			7,122	94,300	95,359
Neuberger Berman Core Bond Fund			8,381	87,700	87,753
Voya High Yield Bond Fund			20,764	159,200	160,923
Totals		2,259,555		2,901,989	2,903,235

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Contributions paid to support various "Public" organizations

Adath Jeshurun Congregation, Minnetonka, MN	3,000
Agamim Charter School, Hopkins, MN	6,500
Air Warrior Courage Foundation, Silver Spring, MD	100
Aish Minnesota, Minneapolis, MN	1,800
ALS Association, Minneapolis, MN	1,100
Alzheimer's Association, Minneapolis, MN	200
American Heart Association, Minneapolis, MN	100
American Red Cross, Minneapolis, MN	500
Anchored Beginnings, Dassel, MN	100
Angel Foundation, Minneapolis, MN	600
Angel of Hope Animal Rescue, Anoka, MN	400
Animal Humane Society, Golden Valley, MN	500
Anoka Swim & Dive Booster Club, Anoka, MN	400
Aquila Elementary PTO, St. Louis Park, MN	200
ARC Greater Twin Cities, St. Paul, MN	6,600
Autism Society of MN, St Paul, MN	300
Autism Society of MN, St. Paul, MN	100
Avenues for Youth, Minneapolis, MN	100
Bakken Museum, Minneapolis, MN	100
Becker Furniture World Foundation, Minnetonka, MN	500
Belivet, Northfield, MN	300
Best Prep, Brooklyn Park, MN	400
Bet Shalom Congregation, Minnetonka, MN	300
Big Brothers Big Sisters, St Paul, MN	2,400
Bloomington Optimist Club, Bloomington, MN	900
Boy Scouts of America, Sauk Centre, MN	100
Boys & Girls Club of Baldwyn, Baldwyn, MN	300
Bridges for Runaway Youth, Minneapolis, MN	300
Bridging, Inc., Bloomington, MN	3,500
Brunch Club Movement of San Diego, San Diego, CA	400
BYSA Becker Youth Baseball, Becker, MN	500
Camp Odayin, Stillwater, MN	1,000
Catholic Charities Family Service Center, Maplewood, MN	500
Catholic Charities, Minneapolis, MN	26,500
Catholic Eldercare, Minneapolis, MN	300
CEAP, Brooklyn Park, MN	200
Center for Ethical Business Cultures, Minneapolis, MN	1,000
Children's Heartlink, Minneapolis, MN	1,000
Children's Medical Center, Dallas, TX	250
Coco's Heart Dog Rescue, Hudson, WI	300
Community Health Charities Minnesota, Minneapolis, MN	15,000
Community Mediation & Restorative Services, New Hope, MN	400
Coon Rapids Police Explorer Post 3763, Coon Rapids, MN	500
Corner of Kindness, St. Boni, MN	200

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Contributions paid to support various "Public" organizations

Adath Jeshurun Congregation, Minnetonka, MN	3,000
Courage Kenny Foundation, Minneapolis, MN	7,500
Create a Memory Foundation, Minneapolis, MN	1,000
Cross Food Shelf, Rogers, MN	200
Crow River Habitatit for Humanity, Hutchinson, MN	200
Cystic Fibrosis Foundation, Bloomington, MN	250
Designer Genes, Bismark, ND	400
Dylans Hope Foundation, Becker, MN	500
Ebenezer Community Church, Brooklyn Center, MN	1,500
Emily Program Foundation, St. Paul, MN	150
Epilepsy Foundation of MN, St Paul, MN	500
Faith Haven, Inc , Tupelo, MS	400
Family Table, Champlin, MN	400
Feed My Starving Children, Minneapolis, MN	300
Fellowship of Christian Athletes, Kansas City, MO	200
Firefly Sisterhood, Minneapolis, MN	100
Foley Jo Volleyball, Foley, MN	500
Frankies Friends of MN, Eden Prairie, MN	100
Freedom Works, Minneapolis, Mn	500
Galapagos Conservancy, Centerville, VA	100
Gemiles Chesed Zichron Shlomo, St. Louis Park, MN	2,000
German American Institute, St. Paul, MN	100
Gigi's Playhouse, St. Louis Park, MN	2,500
Girl Scouts of Greater Minneapolis, Brooklyn Center, MN	300
Girl Scouts of MN River Valleys, St. Paul, MN	400
Golden Valley Humane Society, Golden Valley, MN	300
Goodwill of North Georgia, Atlanta, GA	400
Grand Prairie Youth Football Association, Grand Prairie, TX	200
Guide Dogs for the Blind, Inc , San Rafael, CA	200
Gustavus Adolphus College, St Peter, MN	250
Heilicher Minneapolis Jewish Day School, Minneapolis, MN	25,250
Helping Paws, Hopkins, MN	400
Herzl Camp, St. Louis Park, MN	62,500
Hold Your Horses, Golden Valley, MN	400
Homeward Bound, Plymouth, MN	500
Hopewell Music Cooperative North, Minneapolis, MN	500
Icing Smiles, Ellicott City, MD	100
Inner City Tennis, Minneapolis, MN	800
Interfaith Outreach & Community Partners, Wayzata, MN	400
JDRF, Coldspring, MN	500
Jewfolk Media, Minneapolis, MN	1,800
Jewish Community Action., St Paul, MN	1,800
Jewish Community Relations Council, Minneapolis, MN	3,600
Jewish Family & Children's Service, Minnetonka, MN	15,000

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Contributions paid to support various "Public" organizations

Adath Jeshurun Congregation, Minnetonka, MN	3,000
Jewish Federation of Collier County, Naples, FL	1,000
Jewish Funders Network, New York, NY	765
J-Hap, Jewish Housing and Programming, Minneapolis, MN	10,000
Junior Achievement, Maplewood, MN	500
Kenesseth Israel Congregation, St Louis Park, MN	1,800
Kenyon Wanamingo Educational Foundation, Kenyon, MN	400
Kick Cancer to the Curb, Mora, MN	300
Lake Minnetonka Association, Excelsior, MN	500
Lakers Junior Hockey, White Bear Lake, MN	400
Land of Lakes Boys Choir, Elk River, MN	500
Learning Gardens at Wolfscratch, Jasper, GA	500
Leukemia & Lymphoma Society, Golden Valley, MN	325
Little Sisters of the Poor, St. Paul, MN	300
Living Word Christian Center, Brooklyn Park, MN	5,000
Loaves & Fishes, Minneapolis, MN	300
Lubavitch Cheder Day School, St. Paul, MN	1,000
Mac Carkhoff Foundaton, Baxter, MN	500
Macphail Center for Music, Minneapolis, MN	500
Make A Wish MN, Minneapolis, MN	2,200
MAOSO, Bloomington, MN	500
Maple Lake Library, Maple Lake, MN	500
Marquis Music, Plymouth, MN	250
Masorti Foundation, New York, NY	500
Mayo Clinic-Department of Development, Rochester, MN	150
Mayo Foundation, Rochester, MN	2,500
Meadowbrook School PTO, Golden Valley, MN	400
Melrose Area Food Shelf, Melrose, MN	500
Memorial Blood Center, Minneapolis, MN	300
Merkos-Lubavith Living Legacy, Minnetonka, MN	25,000
Methodist Hospital, St Louis Park, MN	500
Metro Womens Center, Crystal, MN	100
Minneapolis Community Kollel, Minneapolis, MN	10,000
Minneapolis Institute of Arts, Minneapolis, MN	500
Minneapolis Jewish Federation, Minneapolis, MN	217,000
Minneapolis Recreation Development, Inc., Edina, MN	500
Minnesota Assistance for Veterans, St Paul, MN	500
Minnesota FFA Foundation, Plainview, MN	500
Minnesota Hillel Foundation, Minneapolis, MN	1,000
Minnesotans Against Terrorism, Hopkins, MN	3,600
Minnetonka Girls Softball Association, Minnetonka, MN	500
MN Association of Sports Officials, Bloomington, MN	400
MS, Plymouth, MN	250
Multiple Sclerosis Society, Minneapolis, MN	100

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Contributions paid to support various "Public" organizations

Adath Jeshurun Congregation, Minnetonka, MN	3,000
National Council of Jewish Women, Minnetonka, MN	250
New Hope Women of Today 5K, Plymouth, MN	200
NF Upper Midwest, St. Paul, MN	500
Noah's Memorial SIDS Foundation, Plymouth, MN	300
OPC LaCrosse, Maple Grove, MN	400
Open Arms of Minnesota, Minneapolis, MN	400
Osseo Football Association	300
Our Lady of Peace MN, St Paul, MN	100
Outdoor Adventure Foundation, Lakeville, MN	400
Pacer Center, Minneapolis, MN	600
Pancreatic Cancer Action Network, Manhattan Beach, CA	500
Parks and Trails Council of Minnesota, St. Paul, MN	400
Paul Adelman Children With Disabilities, Minnetonka, MN	1,000
Peace House, Minneapolis, MN	300
Peacemaker Minnesota, Roseville, MN	500
People & Pets Together, Minneapolis, MN	100
Pinky Swear Foundation, Bloomington, MN	1,000
Plymouth Little League, Plymouth, MN	400
Princeton Pantry, Princeton, MN	200
PRISM, Golden Valley, MN	200
Project Athena Foundation, Cardiff by the Sea, CA	25
Retrieve A Golden of MN, Minnetonka, MN	400
Riverworks Food Shelf, Rockford, MN	200
Rockford Boosters, Rockford, MN	200
Royal Order of Klondike Kates, St Paul, MN	100
Ruff Start Rescue, Princeton, MN	100
Sabes Jewish Community Center, Minneapolis, MN	1,800
Safe, Inc., Tupelo, MS	400
Sanneh Foundation, St. Paul, MN	500
Science Museum of Minnesota, St. Paul, MN	500
Seven Dreams Education Foundation, Plymouth, MN	100
Shaarim, St Louis Park, MN	10,000
Sharing & Caring Hands, Minneapolis, MN	2,500
Shir Tikvah Synagogue, Minneapolis, MN	500
Sojourner, Hopkins, MN	400
Sole Care for Souls, Plymouth, MN	300
Source, Minneapolis, MN	400
Special Olympics Minnesota, Minneapolis, MN	300
St. David's Child Development, Minnetonka, MN	5,000
St. Joseph Parish, New Hope, MN	1,000
St Jude Children's Research Hospital, Memphis, TN	50
St Louis Park Emergency Program, St. Louis Park, MN	1,000
St Paul Childhood Center, St. Paul, MN	400

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Contributions paid to support various "Public" organizations

Adath Jeshurun Congregation, Minnetonka, MN	3,000
Students Connecting Through International Service, Maple Grove, MN	5,900
Students Supporting Israel, St Louis Park, MN	10,000
Survivor Resources, St. Paul, MN	300
Synergy Animal Rescue, Vista, CA	500
Talmud Torah of Minneapolis, St. Louis Park, MN	2,500
The Bowling Team, Tupelo, MS	400
The Food Group, New Hope, MN	300
Tim Orth Memorial Foundation, Bird Island, MN	300
Torah Academy, St. Louis Park, MN	1,800
Tri-County Humane Society, St. Cloud, MN	200
Tubman Family Alliance, Minneapolis, MN	500
Twin Cities Rise, Minneapolis, MN	1,000
TwinWest Foundation, Plymouth, MN	7,400
United Way - Atlanta, Atlanta, GA	2,000
United Way - Greater Twin Cities, Minneapolis, MN	175,000
United Way - Metropolitian Tarrant County, Ft. Worth, TX	2,500
United Way - Northeast Mississippi, Tupelo, MS	7,000
United Way - Riverside/Inland Valleys, Riverside, CA	1,000
United Way - St. Cloud, St Cloud, MN	17,000
United Way - Virginia, Norfolk, VA	2,000
University of Minnesota Foundation, Minneapolis, MN	17,050
Upper Mississippi Academy, St. Paul, MN	100
Vail Place, Hopkins, MN	250
VEAP, Bloomington, MN	400
Waconia Food Shelf, Waconia, MN	200
Waconia VFW Post 542, Waconia, MN	300
Wayzata Area Youth Volleyball Association, Plymouth, MN	100
Wiggle Your Toes, Bloomington, MN	300
Wishes and More, Minneapolis, MN	300
Women Venture, Minneapolis, MN	100
World Vision International, Monrovia, CA	100
Wranglers 4-H Club, Ramsey, MN	200
Xetwal Mission Outreach, Maple Grove, MN	200
Yeshiva of Minneapolis, St. Louis Park, MN	7,200
YMCA, Minneapolis, MN	10,400
Youth Frontiers, Inc. Minneapolis, MN	8,600
Youthcare, Minneapolis, MN	500
	825,715

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BREMER FINANCIAL	59,517.	59,517.	59,517.
CHARLES SCHWAB INVESTMENT	16.	16.	16.
ISRAEL BONDS	9,526.	9,526.	9,526.
U.S. BANK INVESTMENT ACCOUNT	36,285.	36,285.	36,285.
U.S. BANK, N.A.	12,302.	12,302.	12,302.
TOTAL TO PART I, LINE 3	117,646.	117,646.	117,646.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BREMER FINANCIAL	90,595.	0.	90,595.	90,595.	90,595.
CHARLES SCHWAB INV	2,926.	0.	2,926.	2,926.	2,926.
U.S. BANK INVESTMENT ACCOUNT	69,713.	0.	69,713.	69,713.	69,713.
TO PART I, LINE 4	163,234.	0.	163,234.	163,234.	163,234.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX ESTIMATE FYE MAY 31, 2015	7,952.	0.	0.	0.
FOREIGN TAXES WITHHELD FROM INCOME	2,259.	2,259.	0.	0.
TO FORM 990-PF, PG 1, LN 18	10,211.	2,259.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MN ATTORNEY GENERAL CHARITIES DIVISION	25.	0.	0.	25.
INVESTMENT FEES	109,245.	109,245.	0.	0.
CONFERENCES	1,998.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	111,268.	109,245.	0.	25.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. AND STATE GOVERNMENT OBLIGATIONS	X		986,626.	1,033,747.
TOTAL U.S. GOVERNMENT OBLIGATIONS			986,626.	1,033,747.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			986,626.	1,033,747.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	8,222,187.	9,354,060.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,222,187.	9,354,060.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	2,901,989.	2,903,235.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,901,989.	2,903,235.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STATE OF ISRAEL BONDS	COST	400,000.	400,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		400,000.	400,000.