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 OCT 1, 2015 , and ending SEP 30, 2016

Name of foundation RED LODGE FOUNDATION	A Employer identification number 26-1509357
Number and street (or P O box number if mail is not delivered to street address) 1191 LINDENWOOD — Room/suite	B Telephone number 312-337-0664
City or town, state or province, country, and ZIP or foreign postal code WINNETKA, IL 60093	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) ▶$ 4,545,869. 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).)

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	117,304.	117,304.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<150,785.>			
	b	Gross sales price for all assets on line 6a 3,929,823.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	<33,481.>	117,304.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 2	12,800.	12,800.		0.
	b	Accounting fees				
	c	Other professional fees STMT 3	29,615.	29,615.		0.
	17	Interest				
	18	Taxes STMT 4	746.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 5	275.	275.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	43,436.	42,690.		0.
	25	Contributions, gifts, grants paid	266,212.			266,212.
	26	**Total expenses and disbursements.** Add lines 24 and 25	309,648.	42,690.		266,212.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<343,129.>			
	b	**Net investment income** (if negative, enter -0-)		74,614.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year	End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	2.	2.	2.
2 Savings and temporary cash investments	258,307.	161,107.	161,107.
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			
b Investments - corporate stock STMT 6	4,514,400.	4,257,381.	4,377,906.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other			
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶ STATEMENT 7)	0.	6,854.	6,854.
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,772,709.	4,425,344.	4,545,869.
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 ▶)	4,236.	0.	
23 **Total liabilities** (add lines 17 through 22)	4,236.	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	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	4,768,473.	4,425,344.	
30 **Total net assets or fund balances**	4,768,473.	4,425,344.	
31 **Total liabilities and net assets/fund balances**	4,772,709.	4,425,344.	

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	4,768,473.
2 Enter amount from Part I, line 27a	2	<343,129.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,425,344.
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	4,425,344.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED SCHEDULE	P		
b	COST BASIS ADJUSTMENTS			
c	CAPITAL GAINS DIVIDENDS			
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	3,903,701.		4,080,606.	<176,905.>
b			2.	<2.>
c	26,122.			26,122.
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				<176,905.>
b				<2.>
c				26,122.
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	<150,785.>
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	251,625.	4,886,340.	.051496
2013	224,610.	4,744,975.	.047336
2012	199,153.	4,448,553.	.044768
2011	218,787.	4,240,945.	.051589
2010	193,102.	4,305,371.	.044851

2	**Total** of line 1, column (d)	2	.240040
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	.048008
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4,495,226.
5	Multiply line 4 by line 3	5	215,807.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	746.
7	Add lines 5 and 6	7	216,553.
8	Enter qualifying distributions from Part XII, line 4	8	266,212.

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 ▶ [X] and enter 1% of Part I, line 27b		1	746.
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	746.
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	746.
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 7,600.		
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	7,600.
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	6,854.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶	6,854. **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) ▶ IL			
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 ▶ PAUL M. SHERIDAN Telephone no. ▶ (312) 346-4101

Located at ▶ 190 SOUTH LASALLE STREET, SUITE 1700, CHICAGO, IL ZIP+4 ▶ 60603

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		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

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
JEFFREY KNUPP 1191 LINDENWOOD WINNETKA, IL 60093	VICE-PRES, TREAS & DIR 0.00	0.	0.	0.
COLLEEN MITCHELL KNUPP 1191 LINDENWOOD WINNETKA, IL 60093	PRES, SEC & DIR 0.00	0.	0.	0.
GERRY CORCORAN 222 S. RIVERSIDE PL., STE. 900 CHICAGO, IL 60606	DIR 0.00	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
THERE ARE NO COMPENSATED EMPLOYEES.	0.00	0.	0.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
THERE ARE NO PROFESSIONALS RECEIVING OVER $50,000 FOR SERVICES.		0.
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	4,320,158.
b	Average of monthly cash balances	1b	243,523.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	4,563,681.
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	4,563,681.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	68,455.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,495,226.
6	**Minimum investment return** Enter 5% of line 5	6	224,761.

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	224,761.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 746.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	746.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	224,015.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	224,015.
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	224,015.

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	266,212.
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	266,212.
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	746.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	265,466.

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.

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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				224,015.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			211,057.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 266,212.				
a Applied to 2014, but not more than line 2a			211,057.	
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				55,155.
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).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		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				168,860.
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	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED STATEMENT	NONE			266,212.
Total			▶ 3a	266,212.
b Approved for future payment				
NONE				
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					
4 Dividends and interest from securities					117,304.
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					<150,785.>
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		0.	<33,481.>

13 Total. Add line 12, columns (b), (d), and (e) 13 <33,481.>

(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).
3	THESE ITEMS ARE A DIRECT RESULT OF THE FOUNDATION
4	DIRECTORS' INVESTMENT OF THE FOUNDATION ASSETS IN A PRUDENT MANNER
8	WHICH IS CONSISTENT WITH THEIR FIDUCIARY DUTY TO THE FOUNDATION.

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

Signature of officer or trustee | Date | Title: PRESDIENT

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
SHEILA M. HANSEN	Sheila M. Hansen	1/17/17		P00046173
Firm's name ▶ MADDEN, JIGANTI, MOORE & SINARS LLP			Firm's EIN ▶ 36-3618670	
Firm's address ▶ 190 S. LASALLE ST., SUITE 1700 CHICAGO, IL 60603			Phone no. 312-346-4101	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
JP MORGAN ACCT # M14331009 - DIVIDENDS	1,860.	0.	1,860.	1,860.	
JP MORGAN ACCT # N08792009 - CAPITAL GAIN	26,122.	26,122.	0.	0.	
JP MORGAN ACCT # N08792009 - DIVIDENDS	115,187.	0.	115,187.	115,187.	
JP MORGAN ACCT # N08792009 - INTEREST	257.	0.	257.	257.	
TO PART I, LINE 4	143,426.	26,122.	117,304.	117,304.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MADDEN, JIGANTI, MOORE & SINARS	12,800.	12,800.		0.
TO FM 990-PF, PG 1, LN 16A	12,800.	12,800.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
JP MORGAN	29,615.	29,615.		0.
TO FORM 990-PF, PG 1, LN 16C	29,615.	29,615.		0.

FORM 990-PF	TAXES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	746.	0.		0.
TO FORM 990-PF, PG 1, LN 18	746.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	275.	275.		0.
TO FORM 990-PF, PG 1, LN 23	275.	275.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE SECURITIES - SEE ATTACHED STATEMENT	4,257,381.	4,377,906.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,257,381.	4,377,906.

FORM 990-PF	OTHER ASSETS	STATEMENT 7

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ESTIMATED FEDERAL EXCISE TAX	0.	6,854.	6,854.
TO FORM 990-PF, PART II, LINE 15	0.	6,854.	6,854.

RED LODGE FOUNDATION
FORM 990-PF, FYE SEPTEMBER 30, 2016
PART II, LINE 10(B), LIST OF CORPORATE SECURITIES (ENDING BALANCES)

DESCRIPTION	# OF SHARES	TAX BASIS	BOOK BASIS	FAIR MARKET VALUE
APPLE	853 000	20,976	95,843	96,432
ISHARES CORE US AGGREGATE BOND ETF	4,740 000	524,028	524,028	532,871
ISHARES JP MORGAN EM BOND FUND	766 000	89,154	89,154	89,783
ISHARES MSCI EAFE INDEX FUND	16,119 000	954,358	954,358	953,116
ISHARES MSCI JAPAN INDEX FUND	7,423 000	89,855	89,855	93,084
ISHARES MSCI WORLD ETF	6,218 000	440,825	440,825	451,800
PIMCO FD PAC INV MGMT SERIES	30,876 850	256,521	256,521	272,643
SPDR S&P 500 ETF TRUST	7,450 000	1,544,180	1,544,180	1,611,435
VANGUARD MID-CAP ETF	2,138 000	262,617	262,617	276,743
Subtotal		4,161,538	4,161,538	4,281,475
TOTAL		4,182,515	4,257,381	4,377,906

RED LODGE FOUNDATION
SCHEDULE OF 2015 - 2016 CAPITAL TRANSACTIONS - BOOK
PART 1, LINE 6

CAPITAL GAIN (LOSS) SECURITY	SHARES	BOUGHT	SOLD	SALES PRICE	COST BASIS	GAIN/LOSS
JP MORGAN						
CAUSEWAY INTERNATL VAL-INST	6,514 658	12/10/2014	2/3/2016	83,779	100,000	(16,222)
CAUSEWAY INTERNATL VAL-INST	5,972 130	12/12/2014	2/3/2016	76,802	90,000	(13,198)
CAUSEWAY INTERNATL VAL-INST	658 817	12/24/2014	2/3/2016	8,472	9,895	(1,423)
ISHARES MSCI EAFE INDEX FUND	1,278 000	12/3/2014	2/3/2016	69,557	81,775	(12,218)
ISHARES MSCI EAFE INDEX FUND	138 000	12/8/2014	2/3/2016	7,511	8,760	(1,249)
SPDR S&P 500 ETF TRUST	265 000	2/12/2015	2/3/2016	50,671	55,092	(4,421)
SPDR S&P 500 ETF TRUST	138 000	3/6/2015	2/3/2016	26,387	28,721	(2,334)
VANGUARD MID-CAP ETF	318 000	11/25/2014	2/3/2016	34,840	39,752	(4,912)
VANGUARD MID-CAP ETF	200 000	12/3/2014	2/3/2016	21,912	24,955	(3,043)
VANGUARD MID-CAP ETF	36 000	12/8/2014	2/3/2016	3,944	4,461	(517)
BARC EAFE REN MAT 02/18/16	100,000 000	1/30/2015	2/18/2016	84,246	100,000	(15,754)
JPM STRAT INC OPP FD - SEL FUND 3844 4 22%	8,148 464	12/18/2014	2/23/2016	88,655	95,500	(6,845)
JPM UNCONSTRAINED DEBT FD - SELECT FUND 2130 3 45%	1,272 105	12/18/2014	2/23/2016	12,110	12,950	(840)
JPM UNCONSTRAINED DEBT FD - SELECT FUND 2130 3 45%	8,908 184	12/18/2014	3/22/2016	86,409	90,685	(4,276)
LORD ABBETT INVT TR LT DU USGVSP Y	11,866 668	12/18/2014	3/22/2016	51,145	52,807	(1,661)
ISHARES MSCI EAFE INDEX FUND	2,350 000	12/8/2014	4/1/2016	132,622	149,168	(16,547)
JOHN HANCOCK L/C EQUITY-I	2,008 440	7/15/2015	4/15/2016	84,234	88,632	(4,398)
JPM GLBL RES ENH INDEX FD - SEL FUND 3457	1,291 392	12/3/2014	4/15/2016	23,180	24,782	(1,601)
CAPITAL GR NON US EQUITY	8,432 841	1/8/2015	5/18/2016	92,424	94,701	(2,277)
ARTISAN INTERNATIONAL FD-ADV	4,796 448	2/3/2016	5/25/2016	133,389	127,729	5,660
ARTISAN INTERNATIONAL FD ADV	1,603 030	2/23/2016	5/25/2016	44,580	42,352	2,228
ASTON/PICTET INTERNATIONAL-I	14,631 089	2/3/2016	5/25/2016	137,971	127,729	10,242
ASTON/PICTET INTERNATIONAL-I	4,851 323	2/23/2016	5/25/2016	45,748	42,352	3,396
ASTON/PICTET INTERNATIONAL-I	4,141 958	5/18/2016	5/25/2016	39,059	38,272	787
BROWN ADV JAPAN ALPHA OPP IS	879 507	11/25/2014	5/25/2016	8,355	10,000	(1,645)
BROWN ADV JAPAN ALPHA OPP IS	644 330	12/3/2014	5/25/2016	6,121	7,500	(1,379)
BROWN ADV JAPAN ALPHA OPP-IS	1,183 305	12/8/2014	5/25/2016	11,241	13,750	(2,509)
BROWN ADV JAPAN ALPHA OPP-IS	665 484	12/10/2014	5/25/2016	6,322	7,500	(1,178)
BROWN ADV JAPAN ALPHA OPP-IS	1,056 466	12/29/2014	5/25/2016	10,036	11,600	(1,564)
BROWN ADV JAPAN ALPHA OPP-IS	3,079 449	8/7/2015	5/25/2016	29,255	40,002	(10,747)
BROWN ADV JAPAN ALPHA OPP-IS	1,006 367	2/3/2016	5/25/2016	9,560	9,842	(282)
CAUSEWAY INTERNATL VAL-INST	7,035 003	1/8/2015	5/25/2016	97,857	102,500	(4,643)
CAUSEWAY INTERNATL VAL-INST	6,290 403	12/24/2014	5/25/2016	87,500	94,482	(6,982)
DOUBLELINE TOTL RET BND-I	830 185	1/3/2014	5/25/2016	9,016	8,949	66
DOUBLELINE TOTL RET BND-I	45 733	4/4/2016	5/25/2016	497	497	(0)
DOUBLELINE TOTL RET BND-I	730 467	2/4/2014	5/25/2016	7,933	8,013	(80)
DOUBLELINE TOTL RET BND-I	675 261	5/2/2014	5/25/2016	7,333	7,381	(47)
DOUBLELINE TOTL RET BND-I	571 580	10/2/2014	5/25/2016	6,207	6,253	(46)
DOUBLELINE TOTL RET BND-I	547 296	11/4/2014	5/25/2016	5,944	6,004	(60)
DOUBLELINE TOTL RET BND-I	5,927 484	3/7/2011	5/25/2016	64,372	65,143	(771)
DOUBLELINE TOTL RET BND-I	47 634	6/2/2015	5/25/2016	517	523	(6)
DOUBLELINE TOTL RET BND-I	559 839	3/31/2011	5/25/2016	6,080	6,136	(56)
DOUBLELINE TOTL RET BND-I	47 103	7/2/2015	5/25/2016	512	512	(0)
DOUBLELINE TOTL RET BND-I	48 951	8/4/2015	5/25/2016	532	535	(3)
DOUBLELINE TOTL RET BND-I	45 275	9/2/2015	5/25/2016	492	493	(1)
DOUBLELINE TOTL RET BND-I	45 604	10/2/2015	5/25/2016	495	499	(4)
DOUBLELINE TOTL RET BND I	45 706	11/3/2015	5/25/2016	496	497	(1)
DOUBLELINE TOTL RET BND-I	43 189	12/2/2015	5/25/2016	469	468	1
DOUBLELINE TOTL RET BND-I	48 328	1/5/2016	5/25/2016	525	521	4
DOUBLELINE TOTL RET BND-I	28 131	9/30/2011	5/25/2016	306	315	(9)
DOUBLELINE TOTL RET BND-I	700 872	2/28/2011	5/25/2016	7,611	7,675	(64)
DOUBLELINE TOTL RET BND-I	15 213	8/31/2011	5/25/2016	165	170	(5)
DOUBLELINE TOTL RET BND-I	39 505	3/3/2015	5/25/2016	429	435	(6)
DOUBLELINE TOTL RET BND-I	696 493	2/28/2011	5/25/2016	7,564	7,635	(71)
DOUBLELINE TOTL RET BND-I	46 787	4/2/2015	5/25/2016	508	517	(8)
DOUBLELINE TOTL RET BND-I	666 748	2/28/2011	5/25/2016	7,241	7,304	(63)
DOUBLELINE TOTL RET BND-I	660 275	2/28/2011	5/25/2016	7,171	7,233	(62)
DOUBLELINE TOTL RET BND-I	45 315	5/4/2015	5/25/2016	492	498	(6)
DOUBLELINE TOTL RET BND-I	41 579	2/2/2016	5/25/2016	452	453	(1)
DOUBLELINE TOTL RET BND-I	696 063	8/2/2013	5/25/2016	7,559	7,629	(70)
DOUBLELINE TOTL RET BND-I	38 525	3/2/2016	5/25/2016	418	420	(1)
JOHN HANCOCK L/C EQUITY-I	5,233 025	7/15/2015	5/25/2016	223,607	230,933	(7,326)
JPM CORE BD FD - SEL FUND 3720 2 35%	12,340 426	12/18/2014	5/25/2016	145,494	145,000	494
JPM CORE BD FD - SEL FUND 3720 2 35%	4,931 505	2/16/2016	5/25/2016	58,142	57,847	296
JPM CORE BD FD - SEL FUND 3720 2 35%	5,947 310	2/23/2016	5/25/2016	70,119	69,881	238
JPM CORE BD FD - SEL FUND 3720 2 35%	9,515 436	3/22/2016	5/25/2016	112,187	111,616	571
JPM CORE BD FD - SEL FUND 3720 2 35%	3,794 044	4/1/2016	5/25/2016	44,732	44,770	(38)
JPM GLBL RES ENH INDEX FD - SEL FUND 3457	1,564 129	11/25/2014	5/25/2016	28,248	30,000	(1,752)
JPM GLBL RES ENH INDEX FD - SEL FUND 3457	12 047	12/3/2014	5/25/2016	218	231	(14)
JPM GLBL RES ENH INDEX FD - SEL FUND 3457	2,101 944	12/8/2014	5/25/2016	37,961	40,000	(2,039)

RED LODGE FOUNDATION
SCHEDULE OF 2015 - 2016 CAPITAL TRANSACTIONS - BOOK
PART 1, LINE 6

CAPITAL GAIN (LOSS) SECURITY	SHARES	BOUGHT	SOLD	SALES PRICE	COST BASIS	GAIN/LOSS
JPM GLBL RES ENH INDEX FD - SEL FUND 3457	2,670 940	12/10/2014	5/25/2016	48,237	50,000	(1,763)
JPM GLBL RES ENH INDEX FD - SEL FUND 3457	2,472 527	12/12/2014	5/25/2016	44,654	45,000	(346)
JPM GLBL RES ENH INDEX FD - SEL FUND 3457	5,399 568	12/24/2014	5/25/2016	97,516	100,000	(2,484)
JPM GLBL RES ENH INDEX FD - SEL FUND 3457	2,691 066	12/29/2014	5/25/2016	48,601	50,000	(1,399)
JPM GLBL RES ENH INDEX FD - SEL FUND 3457	2,771 679	1/8/2015	5/25/2016	50,057	50,500	(443)
JPM GLBL RES ENH INDEX FD - SEL FUND 3457	4,820 115	8/28/2015	5/25/2016	87,051	86,955	96
JPM TAX AWARE EQ FD - INSTL FUND 1236	4,716 419	9/21/2015	5/25/2016	133,852	133,475	377
JPM TAX AWARE EQ FD - INSTL FUND 1236	1,584 810	5/18/2016	5/25/2016	44,977	43,868	1,109
LORD ABBETT INVT TR LT DU USGVSP Y	20,717 602	12/18/2014	5/25/2016	89,707	92,193	(2,486)
PARNASSUS CORE EQUITY FD-INS	2,418 666	12/24/2014	5/25/2016	92,200	99,963	(7,764)
PARNASSUS CORE EQUITY FD-INS	3,379 040	1/8/2015	5/25/2016	128,809	138,000	(9,191)
VANGUARD FTSE EUROPE ETF	562 000	7/28/2015	5/25/2016	28,047	30,879	(2,832)
VANGUARD FTSE EUROPE ETF	52 000	7/28/2015	5/25/2016	2,595	2,858	(263)
VANGUARD FTSE EUROPE ETF	273 000	7/28/2015	5/25/2016	13,624	15,008	(1,384)
VANGUARD MID-CAP ETF	211 000	12/8/2014	5/25/2016	25,949	26,145	(196)
GS NOTE OF NOTES EAFE BSKT 2/23/17	84,000 000	1/29/2016	7/14/2016	82,841	83,160	(319)
ISHARES S&P EUROPE 350 INDEX FUND	1,097 000	5/25/2016	7/14/2016	42,146	44,183	(2,038)
ISHARES CORE U S AGGREGATE BOND ETF	793 000	5/25/2016	7/28/2016	89,278	87,670	1,608
DEUTSCHE X-TRACKERS MSCI JAP	2,606 000	5/25/2016	8/5/2016	82,653	87,966	(5,313)
DEUTSCHE X-TRACKERS MSCI EAF	394 000	7/28/2015	9/22/2016	10,489	11,507	(1,019)
DEUTSCHE X-TRACKERS MSCI EAF	180 000	7/18/2016	9/22/2016	4,792	4,636	156
DEUTSCHE X TRACKERS MSCI EAF	18 000	7/28/2015	9/22/2016	479	526	(47)
DEUTSCHE X-TRACKERS MSCI EAF	508 000	7/28/2015	9/22/2016	13,500	14,880	(1,380)
DEUTSCHE X-TRACKERS MSCI EAF	606 000	7/28/2015	9/22/2016	16,104	17,747	(1,643)
DEUTSCHE X-TRACKERS MSCI EAF	79 000	7/28/2015	9/22/2016	2,104	2,314	(209)
DEUTSCHE X-TRACKERS MSCI EAF	789 000	7/28/2015	9/22/2016	21,018	23,072	(2,054)
DEUTSCHE X-TRACKERS MSCI EAF	919 000	7/28/2015	9/22/2016	24,481	26,868	(2,387)
				3,903,701	4,080,606	(176,905)

Red Lodge Foundation - EIN 26-1509357
2015 Form 990-PF, FYE September 30, 2016
Part XV, Line 3a, Grants and Contributions Paid During the Year
or Approved for Future Payment

Date	Recipient	Amount
10/1/2015	Crow Island PTO	200
10/1/2015	WBEZ	307
11/17/2015	New Trier	1,000
11/18/2015	Doctors Without Borders	20,000
10/14/2014	Crow Island PTO	100
1/14/2016	Camp Kesem	500
1/19/2016	Delta Beta	250
1/19/2016	Northwestern	250
1/19/2016	Teach for America	200
1/19/2016	WPS Foundation	1,000
2/2/2016	Misericordia	500
4/6/2016	FJC/Ted Mullen Fund	250
5/18/2016	Smile Train	25,000
5/18/2016	World Bicycle Relief	50,000
5/18/2016	Lurie Children's Hospital	50,000
5/18/2016	Doctors Without Borders	25,000
5/19/2016	Gift of Adoption	150
5/19/2016	Kenilworth Union Church	100
6/30/2016	NU Giving	200
7/1/2016	DePauw University	2,000
7/4/2016	National MS Society	500
7/5/2016	Delta Beta	150
7/5/2016	First Giving	155
7/7/2016	World Vision	50
7/15/2016	United Cerebral Palsy	200
8/30/2016	Chicago Public Schools	250
9/9/2016	Network for Good	250
9/22/2016	Memorial Sloan Kettering	20,000
9/23/2016	Lift, Inc.	5,150
9/23/2016	Restoration Gateway	7,500
9/26/2016	Helping Hugs	5,000
9/26/2016	Lurie Children's Hospital	50,000
Total		266,212