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Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**

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

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

OMB No 1545-0052

**2016**

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation <b>VERITAS FOUNDATION</b>		A Employer identification number <b>20-2522960</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>9800 SHELARD PARKWAY, STE 20</b>	Room/suite	B Telephone number <b>(952) 472-8757</b>
City or town, state or province, country, and ZIP or foreign postal code <b>PLYMOUTH, MN 55441</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <b>7,968,037.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		164,379.	158,857.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		104,483.			
b Gross sales price for all assets on line 6a <b>3,327,555.</b>					
7 Capital gain net income (from Part IV, line 2)			104,483.		
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		102.	102.		STATEMENT 2
12 Total. Add lines 1 through 11		268,964.	263,442.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		2,970.	1,485.		1,485.
c Other professional fees STMT 4		627.	627.		0.
17 Interest					
18 Taxes STMT 5		9,649.	3,171.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		25.	0.		25.
24 Total operating and administrative expenses. Add lines 13 through 23		13,271.	5,283.		1,510.
25 Contributions, gifts, grants paid		397,395.			397,395.
26 Total expenses and disbursements. Add lines 24 and 25		410,666.	5,283.		398,905.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-141,702.			
b Net investment income (if negative, enter -0-)			258,159.		
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
<b>Assets</b>	1 Cash - non-interest-bearing	384,286.	597,644.	597,644.
	2 Savings and temporary cash investments	1,324,125.	1,812,347.	1,812,347.
	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 8	3,340,386.	3,054,850.	4,655,155.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	94,522.	94,522.	50,338.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 10)	1,525,893.	952,553.	852,553.	
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,669,212.	6,511,916.	7,968,037.	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	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	6,669,212.	6,511,916.	
	30 <b>Total net assets or fund balances</b>	6,669,212.	6,511,916.	
	31 <b>Total liabilities and net assets/fund balances</b>	6,669,212.	6,511,916.	

**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	6,669,212.
2 Enter amount from Part I, line 27a	2	-141,702.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,527,510.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	15,594.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,511,916.

**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.)
<b>1a FIDELITY 7142 - SEE ATTACHED</b>	<b>P</b>		
<b>b FIDELITY 7142 - SEE ATTACHED</b>	<b>P</b>		
<b>c CAPITAL GAINS DIVIDENDS</b>			
<b>d</b>			
<b>e</b>			

  

(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)
<b>a 2,049,281.</b>		<b>2,004,811.</b>	<b>44,470.</b>
<b>b 1,275,505.</b>		<b>1,218,261.</b>	<b>57,244.</b>
<b>c 2,769.</b>			<b>2,769.</b>
<b>d</b>			
<b>e</b>			

  

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

(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))
<b>a</b>			<b>44,470.</b>
<b>b</b>			<b>57,244.</b>
<b>c</b>			<b>2,769.</b>
<b>d</b>			
<b>e</b>			

  

<b>2 Capital gain net income or (net capital loss)</b>	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	<b>2</b>	<b>104,483.</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<b>3</b>	<b>N/A</b>

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

**1** Enter the appropriate amount in each column for each year; see 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))
2015	422,807.	6,536,116.	.064688
2014	625,394.	6,882,202.	.090871
2013	987,543.	6,862,646.	.143901
2012	515,574.	7,234,491.	.071266
2011	1,207,975.	7,182,612.	.168180

  

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>.538906</b>
<b>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</b>	<b>3</b>	<b>.107781</b>
<b>4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5</b>	<b>4</b>	<b>6,369,072.</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>686,465.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>2,582.</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>689,047.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	<b>8</b>	<b>398,905.</b>

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	5,163.
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	5,163.
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	5,163.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	3,200.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	2,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,200.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	13.	
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	24.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax	11	0.	
			24.   Refunded

**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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	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	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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

**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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>HTTP://VERITAS-FOUNDATION.ORG</u>	X	
14 The books are in care of ► <u>THE FOUNDATION</u> Telephone no. ► <u>(952) 472-8757</u> Located at ► <u>9800 SHELDON PARKWAY STE 20, PLYMOUTH, MN</u> ZIP+4 ► <u>55441</u>		
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		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	N/A	X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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 2016?		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2016 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 2016)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2016?		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
PATRICIA J. KARLE 9800 SHELARD PARKWAY, STE 20 PLYMOUTH, MN 55441	PRESIDENT 5.00	0.	0.	0.
PETER S. KARLE 9800 SHELARD PARKWAY, STE 20 PLYMOUTH, MN 55441	TREASURER 5.00	0.	0.	0.
KRISTINE E. ISAAC 9800 SHELARD PARKWAY, STE 20 PLYMOUTH, MN 55441	SECRETARY 5.00	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

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

[illegible]

0

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.

1	N/A	
2		
3		
4		

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Part 1. Program-Related Investments		Amount
1	N/A	
2		
3	All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3		0

0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	5,116,084.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,349,979.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	6,466,063.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	6,466,063.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	96,991.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	6,369,072.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	318,454.

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	318,454.
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5	<b>2a</b>	5,163.
<b>b</b>	Income tax for 2016. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	5,163.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	313,291.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	313,291.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	313,291.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	398,905.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	398,905.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	398,905.

**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 2015	(c) 2015	(d) 2016
<b>1</b> Distributable amount for 2016 from Part XI, line 7				313,291.
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2016:				
<b>a</b> From 2011	1,210,489.			
<b>b</b> From 2012	515,574.			
<b>c</b> From 2013	647,995.			
<b>d</b> From 2014	288,878.			
<b>e</b> From 2015	99,047.			
<b>f</b> Total of lines 3a through e	2,761,983.			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4: ► \$ 398,905.				
<b>a</b> Applied to 2015, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2016 distributable amount				313,291.
<b>e</b> Remaining amount distributed out of corpus	85,614.			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,847,597.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7	1,210,489.			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	1,637,108.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2012	515,574.			
<b>b</b> Excess from 2013	647,995.			
<b>c</b> Excess from 2014	288,878.			
<b>d</b> Excess from 2015	99,047.			
<b>e</b> Excess from 2016	85,614.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CHI ALPHA CAMPUS MINISTRIES 1445 N BOONVILLE AVENUE SPRINGFIELD, MO 65802	NONE	501(C)(3)	GENERAL SUPPORT	32,600.
CHI ALPHA CAMPUS MINISTRIES OF DULUTH 619 EAST SKYLINE PARKWAY DULUTH, MN 55805	NONE	501(C)(3)	GENERAL SUPPORT	56,400.
COMPASSION INTERNATIONAL 12290 VOYAGER PARKWAY COLORADO SPRINGS, CO 80921	NONE	501(C)(3)	GENERAL SUPPORT	1,000.
GLOBAL HARVEST CHURCH 8600 BLOOMINGTON AVENUE SOUTH BLOOMINGTON, MN 55435	NONE	501(C)(3)	GENERAL SUPPORT	11,200.
GLOBAL STUDENT INITIATIVES GF CHI ALPHA PO BOX 651 COLUMBUS, GA 31902	NONE	501(C)(3)	GENERAL SUPPORT	9,200.
Total			SEE CONTINUATION SHEET(S)	3a 397,395.
b Approved for future payment				
NONE				
Total			3b	0.





## VERITAS FOUNDATION

20-2522960

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
GREATER EUROPEAN MISSIONS 18950 BASE CAMP ROAD MONUMENT, CO 80132	NONE	501(C)(3)	GENERAL SUPPORT	16,200.
LAUNCH MINISTRIES 115 EAST 4TH STREET CHASKA, MN 55318	NONE	501(C)(3)	GENERAL SUPPORT	2,000.
OASIS WORLD MINISTRIES P.O. BOX 27893 MINNEAPOLIS, MN 55427	NONE	501(C)(3)	GENERAL SUPPORT	150,000.
SOJOURN CHURCH 310 18TH AVENUE SOUTHEAST MINNEAPOLIS, MN 55414	NONE	501(C)(3)	GENERAL SUPPORT	33,600.
UNIVERSITY CHRISTIAN FELLOWSHIP PO BOX 3126 DULUTH, MN 55803	NONE	501(C)(3)	GENERAL SUPPORT	55,795.
WORLD MISSIONS - ASSEMBLIES OF GOD 1445 NORTH BOONVILLE AVENUE SPRINGFIELD, MO 65802	NONE	501(C)(3)	GENERAL SUPPORT	29,400.
<b>Total from continuation sheets</b>				<b>286,995.</b>

## 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
CHI ALPHA LOAN INTEREST	3,675.	0.	3,675.	3,675.	
FIDELITY - 7142	114,432.	2,769.	111,663.	111,663.	
FIDELITY - 7142	53.	0.	53.	53.	
FIDELITY - 7142					
NONDIVIDEND DISTRIBUTIONS	5,213.	0.	5,213.	0.	
FSP GRAND BLVD CORP	303.	0.	303.	303.	
FSP GRAND BLVD CORP NONDIVIDEND DISTRIBUTIONS	309.	0.	309.	0.	
HAND IN HAND LOAN INTEREST	1,406.	0.	1,406.	1,406.	
NEW LIFE ASSEMBLY OF GOD LOAN INTEREST	12,055.	0.	12,055.	12,055.	
SEG-WAY MINISTRIES LOAN INTEREST	29,690.	0.	29,690.	29,690.	
WELLS FARGO INVESTMENTS - 4700	12.	0.	12.	12.	
TO PART I, LINE 4	167,148.	2,769.	164,379.	158,857.	

## FORM 990-PF

## OTHER INCOME

## STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	60.	60.	
WELLS FARGO INVESTMENTS - 4700	42.	42.	
TOTAL TO FORM 990-PF, PART I, LINE 11	102.	102.	

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEE	2,970.	1,485.		1,485.
TO FORM 990-PF, PG 1, LN 16B	2,970.	1,485.		1,485.

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	627.	627.		0.
TO FORM 990-PF, PG 1, LN 16C	627.	627.		0.

## FORM 990-PF

## TAXES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID - FIDELITY	3,171.	3,171.		0.
PRIOR YEAR EXTENSION PAYMENT & PENALTIES	4,160.	0.		0.
ESTIMATES PAID	2,318.	0.		0.
TO FORM 990-PF, PG 1, LN 18	9,649.	3,171.		0.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MN REGISTRATION FEE	25.	0.		25.
TO FORM 990-PF, PG 1, LN 23	25.	0.		25.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7
DESCRIPTION		AMOUNT
COST BASIS ADJUSTMENT		4,881.
PRIOR PERIOD ADJUSTMENT		10,713.
TOTAL TO FORM 990-PF, PART III, LINE 5		15,594.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY 7142- SEE ATTACHED	3,054,850.	4,655,155.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,054,850.	4,655,155.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO REAL ESTATE- FSP GRAND BLVD CORP	COST	94,522.	50,338.
TOTAL TO FORM 990-PF, PART II, LINE 13		94,522.	50,338.

FORM 990-PF	OTHER ASSETS		STATEMENT 10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
NEW LIFE ASSEMBLY OF GOD LOAN	571,293.	0.	0.
SEG-WAY MINISTRIES LOAN	694,600.	692,553.	592,553.
CHI ALPHA LOAN	210,000.	210,000.	210,000.
HAND IN HAND LOAN	50,000.	50,000.	50,000.
TO FORM 990-PF, PART II, LINE 15	1,525,893.	952,553.	852,553.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 11

NAME OF MANAGER

PATRICIA J. KARLE  
PETER S. KARLE



FIDELITY PRIVATE  
CLIENT GROUP®

INVESTMENT REPORT  
December 1, 2016 - December 31, 2016

## Holdings

Account # Z44-827142  
CORPORATION

### Core Account

Description	Beginning Market Value Dec 1, 2016	Quantity Dec 31, 2016	Price Per Unit Dec 31, 2016	Ending Market Value Dec 31, 2016	Total Cost Basis	Unrealized Gain/Loss Dec 31, 2016	EAI (\$) / EY (%)
FIDELITY GOVERNMENT MONEY MARKET (SPAXX)	\$1,774,445.94	1,809,362.320	\$1.0000	\$1,809,362.32	not applicable	not applicable	\$584.00 0.030%
-- 7-day yield 0.17%							
Total Core Account (28% of account holdings)	\$1,774,445.94			\$1,809,362.32			\$584.00

### Exchange Traded Products

Includes exchange-traded funds (ETFs), exchange-traded notes (ETNs), and other exchange-traded vehicles

Description	Beginning Market Value Dec 1, 2016	Quantity Dec 31, 2016	Price Per Unit Dec 31, 2016	Ending Market Value Dec 31, 2016	Total Cost Basis	Unrealized Gain/Loss Dec 31, 2016
<b>Equity ETPs</b>						
VANGUARD FTSE DEVELOPED MARKET ETF (VEA)	\$715,604.00	19,900.000	\$36.5400	\$727,146.00	\$714,716.45	\$12,429.55
VANGUARD INTL EQUITY INDEX FUND INC FTSE	621,462.76	17,158.000	35.7800	613,913.24	576,173.59	37,739.65
EMERGING MARKETS ETF (VWO)						
VANGUARD INDEX FDS VANGUARD SMALL CAP	229,068.00	1,800.000	128.9600	232,128.00	112,899.00	119,229.00
VIPERS FORMERLY VANGUARD INDEX TR (VB)						
VANGUARD INDEX FDS VANGUARD TOTAL STK MKT ETF (VTI)	2,528,760.50	22,225.000	115.3200	2,562,987.00	1,243,693.32	1,319,293.68
Total Equity ETPs (64% of account holdings)	\$4,094,895.26			4,136,174.24	2,647,482.36	1,488,691.88

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# FIDELITY PRIVATE CLIENT GROUP®

INVESTMENT REPORT  
December 1, 2016 - December 31, 2016

## Holdings

Account # Z44-827142  
CORPORATION

### Exchange Traded Products (continued)

Description	Beginning Market Value Dec 1, 2016	Quantity Dec 31, 2016	Price Per Unit Dec 31, 2016	Ending Market Value Dec 31, 2016	Total Cost Basis	Unrealized Gain/Loss Dec 31, 2016
<b>Other ETPs</b>						
ISHARES GOLD TRUST ISHARES ISIN #US4642851053 SEDOL #B0SF3S5 (IAU)	\$115,158.00	10,200.000	\$11.0800	\$113,016.00	\$158,150.43	-\$45,134.43
VANGUARD INDEX FDS VANGUARD REIT ETF FORMERLY VANGUARD INDEX TR TO 05/24/01 REIT VIPER SHS (VNQ)	395,438.41	4,919.000	82.5300	405,965.07	249,217.25	156,747.82
Total Other ETPs (8% of account holdings)	\$510,596.41			518,981.07	407,367.68	111,613.39
<b>Total Exchange Traded Products (72% of account holdings)</b>	<b>\$4,605,491.67</b>			<b>\$4,655,155.31</b>	<b>\$3,054,850.04</b>	<b>\$1,600,305.27</b>
<b>Total Holdings</b>				<b>\$6,464,517.63</b>	<b>\$3,054,850.04</b>	<b>\$1,600,305.27</b>

**EAI Estimated Annual Income (EAI) & Estimated Yield (EY)** - EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing the EAI by the current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment, it does not reflect changes in its price, which may fluctuate. For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be higher or lower. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security. For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.

All remaining positions held in cash account

Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable



## ASSET DETAIL

### ASSET DESCRIPTION

#### Cash Alternatives

##### MONEY MARKET

BLACKROCK INSTITUTIONAL FUNDS TRUST  
FOR FEDERAL SECURITIES T-FUND #60

##### Total Money Market

##### Total Cash Alternatives

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
2,984,340		\$2,984.34	\$2,984.34	\$0.00	\$10.95	0.37%
		<b>\$2,984.34</b>	<b>\$2,984.34</b>	<b>\$0.00</b>	<b>\$10.95</b>	<b>0.37%</b>
		<b>\$2,984.34</b>	<b>\$2,984.34</b>	<b>\$0.00</b>	<b>\$10.95</b>	<b>0.37%</b>

### ASSET DESCRIPTION

#### Real Assets

##### REAL ASSET FUNDS

FSP GRAND BOULEVARD CORP.

##### Total Real Asset Funds

##### Total Real Assets

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
1.000	\$50,338.000	\$50,338.00	\$94,522.47	-\$44,184.47	\$0.01	0.00%
		<b>\$50,338.00</b>	<b>\$94,522.47</b>	<b>-\$44,184.47</b>	<b>\$0.01</b>	<b>0.00%</b>
		<b>\$50,338.00</b>	<b>\$94,522.47</b>	<b>-\$44,184.47</b>	<b>\$0.01</b>	<b>0.00%</b>

### TOTAL ASSETS

ACCOUNT VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
<b>\$53,322.34</b>	<b>\$97,506.81</b>	<b>-\$44,184.47</b>	<b>\$10.96</b>