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For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation THE LEGACY OF ANGELS		A Employer identification number 26-3070514	
Number and street (or P O box number if mail is not delivered to street address) 104 10TH AVENUE SE		B Telephone number (see instructions) (507) 833-8144	
City or town, state or province, country, and ZIP or foreign postal code WASECA, MN 56093		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 31,631,163		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(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 (attach schedule)	1,443,467			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	102	102		
	4 Dividends and interest from securities	80,933	80,933		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-80,394			
	b Gross sales price for all assets on line 6a _____ 6,533,975				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	1,438,801	1,438,801		
	12 Total. Add lines 1 through 11	2,882,909	1,519,836		
	13 Compensation of officers, directors, trustees, etc	5,850			5,850
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	3,047			3,047
	16a Legal fees (attach schedule)	840	840		
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	99,151	36,651		62,500
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	7,472			7,472
	22 Printing and publications	1,496	1,496		
	23 Other expenses (attach schedule)	33,000	32,289		
	24 Total operating and administrative expenses. Add lines 13 through 23	150,856	71,276		78,869
	25 Contributions, gifts, grants paid	3,596,418			3,596,418
	26 Total expenses and disbursements. Add lines 24 and 25	3,747,274	71,276		3,675,287
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-864,365			
	b Net investment income (if negative, enter -0-)		1,448,560		
c Adjusted net income(if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing	38,039	177,510	177,510		
	2	Savings and temporary cash investments					
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)	2,505,560				
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	29,227,682	30,727,630	31,453,653		
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	31,771,281	30,905,140	31,631,163			
Liabilities	17	Accounts payable and accrued expenses	2,612	836			
	18	Grants payable	2,415,793	1,164,085			
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)	2,418,405	1,164,921			
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	26,600,000	28,043,467			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds	2,752,876	1,696,752			
30	Total net assets or fund balances (see instructions)	29,352,876	29,740,219				
31	Total liabilities and net assets/fund balances (see instructions) .	31,771,281	30,905,140				

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	29,352,876
2	Enter amount from Part I, line 27a	2	-864,365
3	Other increases not included in line 2 (itemize) ▶ _____	3	1,251,708
4	Add lines 1, 2, and 3	4	29,740,219
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	29,740,219

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 Additional Data Table			
b			
c			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-80,394
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 { }	3	51,028

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

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

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

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



Yes



No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	2,240,612	34,418,248	0 065100
2014	1,599,716	36,825,642	0 043440
2013	1,443,000	33,764,812	0 042737
2012	1,304,821	31,763,350	0 041079
2011	1,578,926	32,263,546	0 048938
2 Total of line 1, column (d)			2 0 241294
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0 048259
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 34,488,709
5 Multiply line 4 by line 3			5 1,664,391
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 14,486
7 Add lines 5 and 6			7 1,678,877
8 Enter qualifying distributions from Part XII, line 4			8 3,675,287

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	14,486
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	
3	Add lines 1 and 2.	3	14,486
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	14,486
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	25,690
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	25,690
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	11,204
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ☐ 11,204 Refunded ☐	11	

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	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW TLOAF ORG	13	Yes	
14	The books are in care of DFAULT CPA LTD Telephone no (507) 833-8144			

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15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes," enter the name of the foreign country ▶	16	Yes	No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		
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? ☐	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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). ☐	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	☐ Yes ☒ No	5b	
	Organizations relying on a current notice regarding disaster assistance check here. ►	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	☐ Yes ☒ No	6b	No
	<i>If "Yes" to 6b, file Form 8870</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	☐ Yes ☒ No	7b	

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ▶		

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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	

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	2,676,493
b	Average of monthly cash balances.	1b	1,397,819
c	Fair market value of all other assets (see instructions).	1c	30,939,606
d	Total (add lines 1a, b, and c).	1d	35,013,918
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	35,013,918
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	525,209
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	34,488,709
6	Minimum investment return. Enter 5% of line 5.	6	1,724,435

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

1	Minimum investment return from Part X, line 6.	1	1,724,435
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	14,486
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	14,486
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,709,949
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,709,949
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,709,949

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	3,675,287
b	Program-related investments—total from Part IX-B.	1b	
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	3,675,287
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	14,486
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,660,801

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
1 Distributable amount for 2016 from Part XI, line 7				1,709,949
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			1,255,765	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>3,675,287</u>				
a Applied to 2015, but not more than line 2a			1,255,765	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				1,709,949
e Remaining amount distributed out of corpus	709,573			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	709,573			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				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).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	709,573			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.	709,573			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a 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 organization 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))
PAUL SUSAN ROSENAU

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
PAUL SUSAN ROSENAU
PO BOX 1014
PRIOR LAKE, MN 55372
(507) 833-8144
INFO@TLOAF.COM

b The form in which applications should be submitted and information and materials they should include
SEE STATEMENT FOR LINE 2A

c Any submission deadlines
SEE STATEMENT FOR LINE 2A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
SEE STATEMENT FOR LINE 2A

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 <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				3,596,418
b <i>Approved for future payment</i> See Additional Data Table				
Total ▶ 3b				1,164,085

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	102	
4 Dividends and interest from securities. . . .			14	80,933	
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	-80,394	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a See Additional Data Table					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). .				1,439,442	
13 Total. Add line 12, columns (b), (d), and (e).			13		1,439,442

(See worksheet in line 13 instructions to verify calculations)

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

Part XVII

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

[illegible]

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

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

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

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

Print/Type preparer's name JARED J DUFAULT CPA	Preparer's Signature	Date 2017-05-11	Check if self-employed ☐	PTIN P00307631
Firm's name ▶ DFAULT CPA LTD				Firm's EIN ▶ 20-3564302
Firm's address ▶ 104 10TH AVE SE WASECA, MN 560933122				Phone no (507) 833-8144

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
19834 711 SHS PRINCIPAL SAM FLEXIBLE	P	2016-02-09	2016-07-14
22769 422 SHS PRINCIPAL ST INCOME	P	2016-03-16	2016-09-29
297 822 SHS PRINCIPAL GOV'T & HQ	P	2016-04-29	2016-10-17
178 428 SHS PRINCIPAL INCOME FUND	P	2016-09-30	2016-10-17
27109 005 SHS PRINCIPAL GLOB MULTI	P	2016-03-23	2016-10-17
24768 322 SHS PRINCIPAL SAM FLEXIBLE	P	2016-02-09	2016-10-17
26210 170 SHS PRINCIPAL ST INCOME	P	2016-03-23	2016-09-29
288 449 SHS PRINCIPAL GOV'T & HQ	P	2016-05-31	2016-10-17
217 611 SHS PRINCIPAL GLOB DIV INC A	P	2015-10-30	2016-03-22
36722 229 SHS PRINCIPAL GLOB DIV	P	2016-03-22	2016-03-22

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
240,000		222,347	17,653
278,925		275,738	3,187
3,234		3,267	-33
1,729		1,745	-16
293,591		286,000	7,591
298,706		277,653	21,053
321,075		317,929	3,146
3,133		3,147	-14
2,868		2,957	-89
483,999		531,371	-47,372

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			17,653
			3,187
			-33
			-16
			7,591
			21,053
			3,146
			-14
			-89
			-47,372

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
83 802 SHS PRINCIPAL SAM FLEXIBLE	P	2016-02-29	2016-10-17
30014 067 SHS PRINCIPAL ST INCOME	P	2016-03-23	2016-10-17
260 646 SHS PRINCIPAL GOV'T & HQ	P	2016-06-30	2016-10-17
220 933 SHS PRINCIPAL GLOB DIV INC A	P	2015-11-30	2016-03-22
8428 553 SHS PRINCIPAL GLOB DIV	P	2016-03-22	2016-03-22
10249 785 SHS PRINCIPAL SAM FLEXIBLE	P	2016-03-16	2016-10-17
29 111 SHS PRINCIPAL ST INCOME	P	2016-03-31	2016-10-17
273 239 SHS PRINCIPAL GOV'T & HQ	P	2016-07-29	2016-10-17
420 016 SHS PRINCIPAL GLOB DIV INC A	P	2015-12-28	2016-03-22
127453 882 SHS PRINCIPAL GLOB DIV	P	2012-09-05	2016-03-22

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,010		955	55
367,072		364,071	3,001
2,831		2,862	-31
2,912		2,967	-55
111,088		114,344	-3,256
123,612		119,000	4,612
356		354	2
2,967		2,989	-22
5,536		5,481	55
1,679,842		1,810,224	-130,382

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			55
			3,001
			-31
			-55
			-3,256
			4,612
			2
			-22
			55
			-130,382

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
113 904 SHS PRINCIPAL SAM FLEXIBLE	P	2016-03-31	2016-10-17
127 687 SHS PRINCIPAL ST INCOME	P	2016-04-29	2016-10-17
268 619 SHS PRINCIPAL GOV'T & HQ	P	2016-08-31	2016-10-17
151 322 SHS PRINCIPAL GLOB DIV INC A	P	2016-01-29	2016-03-22
3714 710 SHS PRINCIPAL SMALL MIDCAP	P	2015-01-22	2016-03-22
122 955 SHS PRINCIPAL SAM FLEXIBLE	P	2016-04-29	2016-10-17
123 599 SHS PRINCIPAL ST INCOME	P	2016-05-31	2016-10-17
270 008 SHS PRINCIPAL GOV'T & HQ	P	2016-09-30	2016-10-17
151 931 SHS PRINCIPAL GLOB DIV INC A	P	2016-02-29	2016-03-22
165 971 SHS PRINCIPAL SMALL MIDCAP	P	2016-03-22	2016-03-22

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,374		1,335	39
1,562		1,557	5
2,917		2,923	-6
1,994		1,935	59
48,960		50,000	-1,040
1,483		1,453	30
1,512		1,505	7
2,932		2,959	-27
2,002		2,005	-3
2,187		2,127	60

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			39
			5
			-6
			59
			-1,040
			30
			7
			-27
			-3
			60

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
129 436 SHS PRINCIPAL SAM FLEXIBLE	P	2016-05-31	2016-10-17
127 630 SHS PRINCIPAL ST INCOME	P	2016-06-30	2016-10-17
25400 213 SHS PRINCIPAL INCOME FUND	P	2016-03-16	2016-09-29
30916 031 SHS PRINCIPAL GLOB DIV INC	P	2016-03-23	2016-10-17
119 399 SHS PRINCIPAL SAM FLEXIBLE	P	2016-06-30	2016-10-17
132 949 SHS PRINCIPAL ST INCOME	P	2016-07-29	2016-10-17
15625 428 SHS PRINCIPAL INCOME FUND	P	2016-03-23	2016-09-29
130 681 SHS PRINCIPAL GLOB DIV INC	P	2016-03-31	2016-10-17
71 880 SHS PRINCIPAL SAM FLEXIBLE	P	2016-07-29	2016-10-17
132 973 SHS PRINCIPAL ST INCOME	P	2016-08-31	2016-10-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,561		1,534	27
1,561		1,562	-1
247,652		238,000	9,652
423,859		405,000	18,859
1,440		1,427	13
1,626		1,629	-3
152,348		147,504	4,844
1,792		1,716	76
867		872	-5
1,626		1,629	-3

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			27
			-1
			9,652
			18,859
			13
			-3
			4,844
			76
			-5
			-3

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
23463 555 SHS PRINCIPAL INCOME FUND	P	2016-03-23	2016-10-17
130 822 SHS PRINCIPAL GLOB DIV INC	P	2016-04-29	2016-10-17
75 428 SHS PRINCIPAL SAM FLEXIBLE	P	2016-08-31	2016-10-17
127 377 SHS PRINCIPAL ST INCOME	P	2016-09-30	2016-10-17
51 248 SHS PRINCIPAL INCOME FUND	P	2016-03-31	2016-10-17
131 905 SHS PRINCIPAL GLOB DIV INC	P	2016-05-31	2016-10-17
71 880 SHS PRINCIPAL SAM FLEXIBLE	P	2016-09-30	2016-10-17
13786 765 SHS PRINCIPAL GOV'T & HQ	P	2016-03-16	2016-05-26
197 630 SHS PRINCIPAL INCOME FUND	P	2016-04-29	2016-10-17
131 192 SHS PRINCIPAL GLOB DIV INC	P	2016-06-30	2016-10-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
227,362		221,496	5,866
1,794		1,739	55
910		916	-6
1,558		1,560	-2
497		485	12
1,808		1,749	59
867		878	-11
150,000		150,414	-414
1,915		1,885	30
1,799		1,766	33

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			5,866
			55
			-6
			-2
			12
			59
			-11
			-414
			30
			33

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
4 001 SHS PRINCIPAL SAM FLEXIBLE	P	2016-09-30	2016-10-17
24389 220 SHS PRINCIPAL GOV'T & HQ	P	2016-03-16	2016-09-29
191 636 SHS PRINCIPAL INCOME FUND	P	2016-05-31	2016-10-17
128 893 SHS PRINCIPAL GLOB DIV INC	P	2016-07-29	2016-10-17
408 497 SHS PRINCIPAL ST INCOME	P	2016-03-16	2016-08-26
21440 294 SHS PRINCIPAL GOV'T & HQ	P	2016-03-23	2016-09-29
190 444 SHS PRINCIPAL INCOME FUND	P	2016-06-30	2016-10-17
130 236 SHS PRINCIPAL GLOB DIV INC	P	2016-08-31	2016-10-17
980 392 SHS PRINCIPAL ST INCOME	P	2016-03-16	2016-09-08
33280 146 SHS PRINCIPAL GOV'T & HQ	P	2016-03-23	2016-10-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
48		49	-1
266,086		266,086	
1,857		1,826	31
1,767		1,761	6
5,000		4,947	53
233,914		233,914	
1,845		1,843	2
1,786		1,787	-1
12,000		11,873	127
361,422		363,086	-1,664

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1
			31
			6
			53
			2
			-1
			127
			-1,664

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
190 524 SHS PRINCIPAL INCOME FUND	P	2016-07-29	2016-10-17
129 702 SHS PRINCIPAL GLOB DIV INC	P	2016-09-30	2016-10-17
408 163 SHS PRINCIPAL ST INCOME	P	2016-03-16	2016-09-26
77 275 SHS PRINCIPAL GOV'T & HQ	P	2016-03-31	2016-10-17
185 375 SHS PRINCIPAL INCOME FUND	P	2016-08-31	2016-10-17
11333 333 SHS PRINCIPAL GLOB MULTI	P	2016-03-16	2016-10-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,846		1,856	-10
1,778		1,786	-8
5,000		4,943	57
839		845	-6
1,796		1,806	-10
122,740		119,000	3,740

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-10
			-8
			57
			-6
			-10
			3,740

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
PAUL ROSENAU 104 10TH AVENUE SE WASECA, MN 56093	PRESIDENT 20 00	0	0	0
SUSAN ROSENAU 104 10TH AVENUE SE WASECA, MN 56093	VICE PRESIDE 20 00	412	0	0
BRETT ROSENAU 104 10TH AVENUE SE WASECA, MN 56093	BOARD MEMBER 10 00	0	0	0
STACY PIKE 104 10TH AVENUE SE WASECA, MN 56093	SECRETARY 40 00	5,438	0	0
HEATHER TECHMEIER 104 10TH AVENUE SE WASECA, MN 56093	TREASURER 10 00	0	0	0
ROBERT HOFFMAN 104 10TH AVENUE SE WASECA, MN 56093	BOARD MEMBER 2 00	0	0	0

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CHILDREN'S HOSPITAL OF PITTSBURGH 4401 PENN AVENUE PITTSBURGH, PA 15224	N/A	PC	RESEARCH TO BETTER TREAT KD - NDRD	365,792
CHILDREN'S HOSPITAL OF PITTSBURGH 4401 PENN AVENUE PITTSBURGH, PA 15224	N/A	PC	RESEARCH FOR KD USING GENE THERAPY	555,806
EMORY UNIVERSITY 1599 CLIFTON RD NE ATLANTA, GA 30322	N/A	PC	GENETHINK APPLICATION	105,000
UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET 329 PHILADELPHIA, PA 19104	N/A	PC	STEM CELL GENE THERAPY FOR KD	86,625
UNIVERSITY OF NORTH DAKOTA 104 AIRPORT DR AOB 3600 CHAPEL HILL, NC 27599	N/A	PC	RESEARCH FOR 3 GENE THERAPIES BMT	111,106
UNIVERSITY OF ILLINOIS 506 SOUTH WRIGHT STREET URBANA, IL 61801	N/A	PC	RESEARCH TO BETTER TREAT KD	157,500
UNIVERSITY OF WASHINGTON 3917 UNIV WAY NE 351120 SEATTLE, WA 98195	N/A	PC	RESEARCH OF 2ND TIER NEWBORN SCREENS	21,000
UNIVERSITY OF ILLINOIS 506 SOUTH WRIGHT STREET URBANA, IL 61801	N/A	PC	RESEARCH ON GENE THERAPY WITH BMT	84,000
CHILDREN'S HOSPITAL OF PITTSBURGH 4401 PENN AVENUE PITTSBURGH, PA 15224	N/A	PC	RESEARCH TO BETTER TREAT KD & FDA	2,063,845
CHILDREN'S HOSPITAL OF PITTSBURGH 4401 PENN AVENUE PITTSBURGH, PA 15224	N/A	PC	RESEARCH TO BETTER TREAT KD	65,472
EMORY UNIVERSITY 1599 CLIFTON RD NE ATLANTA, GA 30322	N/A	PC	PAUL FERNHOFF LECTURE SERIES	15,000
OREGON HEALTH & SCIENCE UNIVERSITY 1121 SW SALMON ST 100 PORTLAND, OR 97205	N/A	PC	DRUG RESEARCH TO BETTER TREAT KD	-34,728
Total ► 3a				3,596,418

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
11 Other revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a JOHN HANCOCK 2606918			18	-65,867	
b JOHN HANCOCK 2606919			18	-60,696	
c PRINCIPAL 5429729			18	135,285	
d PRINCIPAL 5429853			18	132,462	
e LINCOLN 95-4477830			18	-149,817	
f PRINCIPAL 5452917			18	135,222	
g PRINCIPAL 5452918			18	116,965	
h JACKSON 1013107447			18	53,328	
i JACKSON 1013107439			18	266,271	
j JACKSON 1013117795			18	108,397	
k JACKSON 1013107420			18	110,381	
l PACIFIC LIFE VM14000542			18	289,741	
m PRINCIPAL 5491550			18	97,035	
n PACIFIC LIFE VM15000027			18	223,394	
o NATIONWIDE 016329254			18	47,519	
p JACKSON 1019690187			18	-819	

TY 2016 Investments Corporate Stock Schedule**Name:** THE LEGACY OF ANGELS**EIN:** 26-3070514

Name of Stock	End of Year Book Value	End of Year Fair Market Value
000.000 SHS PRINCIPAL GLOBAL D		
000.000 SHS GLOBAL DIVERSI		
000.000 SHS SMALL-MID DIVIDE		
000.000 SHS PRINCIPAL GLOBA		

TY 2016 Investments - Other Schedule**Name:** THE LEGACY OF ANGELS**EIN:** 26-3070514

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
JACKSON ANNUITY 1013107420	AT COST	997,934	1,053,607
JACKSON ANNUITY 1013107439	AT COST	3,348,747	3,593,543
JACKSON ANNUITY 1013107447	AT COST	912,166	967,481
JACKSON ANNUITY 1013117795	AT COST	979,774	1,035,439
JOHN HANCOCK ANNUITY 2606918	AT COST		
JOHN HANCOCK ANNUITY 2606919	AT COST		
LINCOLN ANNUITY 95-4477830	AT COST		
PACIFIC LIFE ANNUITY VM14000542	AT COST	2,841,840	2,983,476
PACIFIC LIFE ANNUITY VM15000027	AT COST	2,641,518	2,824,218
PRINCIPAL FINANCIAL ANNUITY 5429729	AT COST	1,929,765	1,938,265
PRINCIPAL FINANCIAL ANNUITY 5429853	AT COST	1,894,312	1,902,812
PRINCIPAL FINANCIAL ANNUITY 5452917	AT COST	2,069,639	2,127,595
PRINCIPAL FINANCIAL ANNUITY 5452918	AT COST	1,603,988	1,652,290
PRINCIPAL FINANCIAL ANNUITY 5491550	AT COST	1,933,353	2,043,993
PRINCIPAL LIFE INSURANCE 6531775	AT COST	675,000	532,122
PRINCIPAL LIFE INSURANCE 6106175	AT COST	278,000	280,350
PRINCIPAL LIFE INSURANCE 6113382	AT COST	691,000	620,185
NATIONWIDE ANNUITY 016329254	AT COST	4,947,519	5,290,519
JACKSON ANNUITY 1019690187	AT COST	9,180	10,067
PRINCIPAL LIFE INSURANCE 5121520	AT COST	500,000	461,346
PRINCIPAL LIFE INSURANCE 5112266	FMV	1,293,545	1,313,701
PRINCIPAL LIFE INSURANCE 5121519	FMV	149,922	150,397
JOHN HANCOCK LIFE INS 46072835	AT COST	822,728	607,818
LINCOLN LIFE INSURANCE 1016473	AT COST	207,700	64,429

TY 2016 Legal Fees Schedule**Name:** THE LEGACY OF ANGELS**EIN:** 26-3070514

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LARKIN HOFFMAN ATTORNEYS	840	840		

TY 2016 Other Expenses Schedule**Name:** THE LEGACY OF ANGELS**EIN:** 26-3070514**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BUSINESS MEALS	1,422	711		
EVENTS	5,140	5,140		
OFFICE EXPENSE	24,860	24,860		
POSTAGE	315	315		
MISCELLANEOUS EXPENSE	1,263	1,263		

TY 2016 Other Income Schedule**Name:** THE LEGACY OF ANGELS**EIN:** 26-3070514**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
JOHN HANCOCK 2606918	-65,867	-65,867	
JOHN HANCOCK 2606919	-60,696	-60,696	
PRINCIPAL 5429729	135,285	135,285	
PRINCIPAL 5429853	132,462	132,462	
LINCOLN 95-4477830	-149,817	-149,817	
PRINCIPAL 5452917	135,222	135,222	
PRINCIPAL 5452918	116,965	116,965	
JACKSON 1013107447	53,328	53,328	
JACKSON 1013107439	266,271	266,271	
JACKSON 1013117795	108,397	108,397	
JACKSON 1013107420	110,381	110,381	
PACIFIC LIFE VM14000542	289,741	289,741	
PRINCIPAL 5491550	97,035	97,035	
PACIFIC LIFE VM15000027	223,394	223,394	
NATIONWIDE 016329254	47,519	47,519	
JACKSON 1019690187	-819	-819	

TY 2016 Other Increases Schedule

Name: THE LEGACY OF ANGELS
EIN: 26-3070514

Description	Amount
DECREASE IN GRANTS PAYABLE	1,251,708

TY 2016 Other Professional Fees Schedule**Name:** THE LEGACY OF ANGELS**EIN:** 26-3070514

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DFAULT CPA LTD	15,760	15,760		
MAUREEN GARTZKE	62,500			62,500
PRINCIPAL SECURITIES INC	18,591	18,591		
OTHER PROFESSIONAL FEES	2,300	2,300		

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>.	OMB No 1545-0047 2016
	Name of the organization THE LEGACY OF ANGELS	Employer identification number 26-3070514

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 other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE LEGACY OF ANGELS	Employer identification number 26-3070514
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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	PAUL SUSAN ROSENAU 21656 MUSHTOWN ROAD PRIOR LAKE, MN55372	\$ 1,443,467	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)
-		\$	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 THE LEGACY OF ANGELS	Employer identification number 26-3070514
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	LIFE INSURANCE POLICY	\$ 1,293 545	2016-11-22
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	LIFE INSURANCE POLICY	\$ 149 922	2016-11-22
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization
THE LEGACY OF ANGELS**Employer identification number**

26-3070514

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

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