

Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No. 1545-0052

2016

Open to Public Inspection

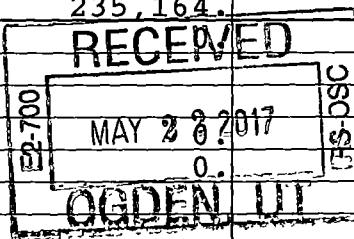
For calendar year 2016 or tax year beginning

, and ending

Name of foundation SUNDET FOUNDATION		A Employer identification number 41-1378654
Number and street (or P.O. box number if mail is not delivered to street address) 7556 WASHINGTON AVENUE SOUTH	Room/suite	B Telephone number (952) 941-0242
City or town, state or province, country, and ZIP or foreign postal code EDEN PRAIRIE, MN 55344		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) \$ 12,266,094.	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 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		270,468.		N/A	
2 Check <input 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		133,703.	133,703.		STATEMENT 1
5a Gross rents		28,952.	28,952.		STATEMENT 2
b Net rental income or (loss) 28,952.					
6a Net gain or (loss) from sale of assets not on line 10		72,509.			
b Gross sales price for all assets on line 6a 959,530.					
7 Capital gain net income (from Part IV, line 2)			72,509.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		505,632.	235,164.		
13 Compensation of officers, directors, trustees, etc		0.			0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		11,834.			11,834.
b Accounting fees STMT 4		6,425.			6,425.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		4,656.	4,304.		352.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		19,712.	19,712.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		42,627.	24,016.		18,611.
25 Contributions, gifts, grants paid		886,210.			886,210.
26 Total expenses and disbursements. Add lines 24 and 25		928,837.	24,016.		904,821.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<423,205.>			
b Net investment income (if negative, enter -0-)			211,148.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED MAY 24 2017



Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	193,800.	436,159.	436,159.
	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			
	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			
	c Investments - corporate bonds STMT 7	401,275.	709,430.	759,168.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	9,293,279.	8,290,536.	10,433,085.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 9)	274,838.	303,862.	637,682.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	10,163,192.	9,739,987.	12,266,094.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <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	10,163,192.	9,739,987.	
	30 Total net assets or fund balances	10,163,192.	9,739,987.	
	31 Total liabilities and net assets/fund balances	10,163,192.	9,739,987.	

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	10,163,192.
2 Enter amount from Part I, line 27a	2	<423,205.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	9,739,987.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,739,987.

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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 RBC - SHORT TERM COVERED - SEE ATTACHED		P	VARIOUS	12/31/16
b RBC - LONG TERM COVERED - SEE ATTACHED		P	VARIOUS	12/31/16
c RBC - LONG TERM NONCOVERED - SEE ATTACHED		P	VARIOUS	12/31/16
d CAPITAL GAINS DIVIDENDS				
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 32,144.		31,375.	769.
b 392,743.		440,229.	<47,486.>
c 428,308.		415,417.	12,891.
d 106,335.			106,335.
e			

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	
a			769.
b			<47,486.>
c			12,891.
d			106,335.
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	72,509.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	847,533.	11,612,150.	.072987
2014	930,599.	11,918,622.	.078079
2013	833,553.	10,965,727.	.076014
2012	666,872.	10,013,987.	.066594
2011	654,514.	10,124,834.	.064644

2 Total of line 1, column (d)	2	.358318
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	.071664
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	11,534,524.
5 Multiply line 4 by line 3	5	826,610.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,111.
7 Add lines 5 and 6	7	828,721.
8 Enter qualifying distributions from Part XII, line 4 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.	8	904,821.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,111.
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	2,111.
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	2,111.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	4,360.	
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	4,360.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,249.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> 2,249. Refunded <input type="checkbox"/> 0.	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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
1c 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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) <input checked="" type="checkbox"/> 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 ► N/A	X	
14 The books are in care of ► CAROL SUNDET-MEEKER Telephone no. ► 952-941-0242 Located at ► 7556 WASHINGTON AVE, MINNEAPOLIS, MN ZIP+4 ► 55344		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
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 ►		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	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	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? If "Yes," list the years ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
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	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

If "Yes" to 6b, file Form 8870

6b

X

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
LELAND N. SUNDET 2351 GULF SHORE BLVD NAPLES, FL 33940	PRESIDENT/DIRECTOR 5.00	0.	0.	0.
LOUISE C. SUNDET 2351 GULF SHORE BLVD NAPLES, FL 33940	VICE PRES/SECRETARY/DIRECT 5.00	0.	0.	0.
CAROL SUNDET-MEEKER 5924 TAMARAC AVE EDINA, MN 55436	VICE PRES/TREASURER/DIRECT 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
NOT APPLICABLE	0.00	0.	0.	0.

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

0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NOT APPLICABLE		0.

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 NONE	
	0.
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	10,856,585.
b	Average of monthly cash balances	1b	218,292.
c	Fair market value of all other assets	1c	635,300.
d	Total (add lines 1a, b, and c)	1d	11,710,177.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	11,710,177.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	175,653.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,534,524.
6	Minimum investment return. Enter 5% of line 5	6	576,726.

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	576,726.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,111.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,111.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	574,615.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	574,615.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	574,615.

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	904,821.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	904,821.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,111.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	902,710.

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				574,615.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	152,108.			
b From 2012	171,821.			
c From 2013	293,207.			
d From 2014	351,366.			
e From 2015	275,579.			
f Total of lines 3a through e	1,244,081.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$	904,821.			
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				574,615.
e Remaining amount distributed out of corpus	330,206.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	1,574,287.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	152,108.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	1,422,179.			
10 Analysis of line 9:				
a Excess from 2012	171,821.			
b Excess from 2013	293,207.			
c Excess from 2014	351,366.			
d Excess from 2015	275,579.			
e Excess from 2016	330,206.			

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

- 3** Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

SEE STATEMENT 10

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED STATEMENT				874,960.
SEE ATTACHED STATEMENT				11,250.
Total			3a	886,210.
b Approved for future payment SEE ATTACHED STATEMENT				4,142,473.
Total			3b	4,142,473.

Schedule of Realized Gains and Losses

This section includes a summary of the short-term or long-term gain or loss from the sale of selected securities in this account. "Short-term" refers to securities held for one year or less; "long-term" refers to securities held more than one year. RBC provides the following Schedule of Realized Gains and Losses as a service to its clients; the information may not be accurate for tax reporting or other purposes and may rely on information, such as the original cost basis for a security, that you or another source at your direction provided to RBC.

Market discount, acquisition premium and life to date OID are only provided for covered securities. Cost basis information may reflect a change in the value of certain fixed income and other securities that return or amortize principal over time. In the case of bonds purchased at a premium, cost basis information may be amortized. In addition, cost basis information may reflect accretion for zero coupon and OID bonds. Please refer to IRS Publications 1212 and 550 or consult your tax advisor for additional information.

For more information on original cost and other tax attributes reported on fixed income securities, please see the enclosed insert.

Please see Form 1099-B for information reported to the IRS.

Short-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
69.744	ALLIANZGI NJF SMALL CAP VALUE FD CL P SYMBOL: ASVPX, CUSIP: 018922815	<input type="checkbox"/>	12/18/15	11/02/16	1,609.69	1,498.10	111.59
468.905	ALLIANZGI NJF SMALL CAP VALUE FD CL P SYMBOL: ASVPX, CUSIP: 018922815	<input type="checkbox"/>	12/11/15	11/02/16	10,822.33	10,465.95	356.38
77.420	EUROPACIFIC GROWTH FD CL A SYMBOL: AEPGX, CUSIP: 298706102	<input type="checkbox"/>	12/24/15	12/02/16	3,490.09	3,544.28	-54.19
57.456	EUROPACIFIC GROWTH FD CL A SYMBOL: AEPGX, CUSIP: 298706102	<input type="checkbox"/>	12/24/15	12/02/16	2,590.12	2,630.34	-40.22
13.138	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input type="checkbox"/>	12/14/15	11/02/16	240.69	236.36	4.33
439.879	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input type="checkbox"/>	12/14/15	11/02/16	8,058.58	7,913.43	145.15
86.534	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input type="checkbox"/>	02/16/16	11/02/16	1,585.30	1,367.24	218.06
111.712	FPA NEW INCOME INC SYMBOL: FPNIX, CUSIP: 302544101	<input type="checkbox"/>	07/05/16	12/02/16	1,118.24	1,116.00	2.24
72.784	FPA NEW INCOME INC SYMBOL: FPNIX, CUSIP: 302544101	<input type="checkbox"/>	12/22/15	12/02/16	728.57	724.20	4.37
101.455	FPA NEW INCOME INC SYMBOL: FPNIX, CUSIP: 302544101	<input type="checkbox"/>	04/04/16	12/02/16	1,015.56	1,009.48	6.08
17.306	NEW WORLD FD INC NEW CL F-2 SHS SYMBOL: NFFFX, CUSIP: 649280823	<input type="checkbox"/>	12/24/15	12/02/16	884.86	869.62	15.24
Short-Term Subtotal					32,144.03		769.03

Schedule of Realized Gains and Losses (con't)

Long-Term

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
2,485.000	ALLIANZGI NJF SMALL CAP VALUE FD CL P SYMBOL: ASVPX, CUSIP: 018922815	<input type="checkbox"/>	12/13/13	11/02/16	57,353.80	84,738.50	-27,384.70
594.936	ALLIANZGI NJF SMALL CAP VALUE FD CL P SYMBOL: ASVPX, CUSIP: 018922815	<input type="checkbox"/>	12/12/14	11/02/16	13,731.12	16,580.87	-2,849.75
87.225	ALLIANZGI NJF SMALL CAP VALUE FD CL P SYMBOL: ASVPX, CUSIP: 018922815	<input type="checkbox"/>	12/19/14	11/02/16	2,013.15	2,388.21	-375.06
25.975	ALLIANZGI NJF SMALL CAP VALUE FD CL P SYMBOL: ASVPX, CUSIP: 018922815	<input type="checkbox"/>	12/20/13	11/02/16	599.50	886.28	-286.78
46.586	ALLIANZGI NJF SMALL CAP VALUE FD CL P SYMBOL: ASVPX, CUSIP: 018922815	<input type="checkbox"/>	12/12/14	11/02/16	1,075.20	1,298.35	-223.15
2,176.707	EUROPACIFIC GROWTH FD CL A SYMBOL: AEPGX, CUSIP: 298706102	<input checked="" type="checkbox"/>	12/27/07	12/02/16	98,125.95	110,772.62	-12,646.67
377.878	EUROPACIFIC GROWTH FD CL A SYMBOL: AEPGX, CUSIP: 298706102	<input checked="" type="checkbox"/>	12/27/07	12/02/16	17,034.74	19,230.21	-2,195.47
122.236	EUROPACIFIC GROWTH FD CL A SYMBOL: AEPGX, CUSIP: 298706102	<input type="checkbox"/>	12/27/13	12/02/16	5,510.40	5,916.21	-405.81
60.059	EUROPACIFIC GROWTH FD CL A SYMBOL: AEPGX, CUSIP: 298706102	<input type="checkbox"/>	12/29/14	12/02/16	2,707.46	2,858.80	-151.34
174.521	EUROPACIFIC GROWTH FD CL A SYMBOL: AEPGX, CUSIP: 298706102	<input checked="" type="checkbox"/>	12/29/10	12/02/16	7,867.41	7,148.38	719.03
218.219	EUROPACIFIC GROWTH FD CL A SYMBOL: AEPGX, CUSIP: 298706102	<input type="checkbox"/>	12/27/12	12/02/16	9,837.31	8,933.88	903.43
199.798	EUROPACIFIC GROWTH FD CL A SYMBOL: AEPGX, CUSIP: 298706102	<input checked="" type="checkbox"/>	12/29/09	12/02/16	9,006.89	7,676.24	1,330.65
213.372	EUROPACIFIC GROWTH FD CL A SYMBOL: AEPGX, CUSIP: 298706102	<input checked="" type="checkbox"/>	12/28/11	12/02/16	9,618.81	7,502.17	2,116.64
328.688	EUROPACIFIC GROWTH FD CL A SYMBOL: AEPGX, CUSIP: 298706102	<input checked="" type="checkbox"/>	12/26/08	12/02/16	14,817.25	8,877.85	5,939.40
586.731	EUROPACIFIC GROWTH FD	<input checked="" type="checkbox"/>	12/26/08	12/02/16	26,449.83	15,847.60	10,602.23

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
	CL A SYMBOL: AEPGX, CUSIP: 298706102						
753.716	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input type="checkbox"/>	12/16/13	11/02/16	13,808.08	15,187.37	-1,379.29
1,202.898	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input type="checkbox"/>	12/15/14	11/02/16	22,037.09	22,361.88	-324.79
109.080	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input type="checkbox"/>	02/18/14	11/02/16	1,998.35	2,255.77	-257.42
120.595	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input type="checkbox"/>	12/16/13	11/02/16	2,209.30	2,429.98	-220.68
28.251	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input type="checkbox"/>	02/18/14	11/02/16	517.56	584.23	-66.67
89.566	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input type="checkbox"/>	02/11/13	11/02/16	1,640.85	1,685.63	-44.78
7.896	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input type="checkbox"/>	12/16/13	11/02/16	144.65	159.11	-14.46
2.138	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input checked="" type="checkbox"/>	02/19/08	11/02/16	39.17	33.51	5.66
14.265	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input type="checkbox"/>	12/28/12	11/02/16	261.33	249.49	11.84
12.367	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input checked="" type="checkbox"/>	02/08/10	11/02/16	226.56	169.30	57.26
29.927	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input checked="" type="checkbox"/>	02/19/08	11/02/16	548.26	468.96	79.30
40.315	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input checked="" type="checkbox"/>	12/24/09	11/02/16	738.57	578.92	159.65
161.968	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input checked="" type="checkbox"/>	12/31/07	11/02/16	2,967.25	2,793.94	173.31
343.897	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input type="checkbox"/>	12/17/12	11/02/16	6,300.19	5,983.80	316.39

Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
371.699	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input checked="" type="checkbox"/>	12/31/07	11/02/16	6,809.53	6,411.80	397.73
1,487.210	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input checked="" type="checkbox"/>	02/14/07	11/02/16	27,245.69	25,000.00	2,245.69
4,678.727	FIDELITY ADVISOR MID CAP II FD INSTL CL SYMBOL: FIIMX, CUSIP: 315807487	<input checked="" type="checkbox"/>	03/02/07	11/02/16	85,714.28	75,000.00	10,714.28
7,984.032	FPA NEW INCOME INC ORIGINAL COST 82,155.69 WASH SALE LOSS DISALLOWED: 33.02 SYMBOL: FPNIX, CUSIP: 302544101	<input type="checkbox"/>	06/18/14	11/02/16	80,000.00	82,122.67	-2,122.67
6,593.227	FPA NEW INCOME INC SYMBOL: FPNIX, CUSIP: 302544101	<input type="checkbox"/>	06/18/14	12/02/16	65,998.20	67,844.31	-1,846.11
4,849.661	FPA NEW INCOME INC SYMBOL: FPNIX, CUSIP: 302544101	<input type="checkbox"/>	06/26/14	12/02/16	48,545.11	50,000.00	-1,454.89
151.921	FPA NEW INCOME INC SYMBOL: FPNIX, CUSIP: 302544101	<input type="checkbox"/>	07/02/14	12/02/16	1,520.73	1,554.15	-33.42
122.294	FPA NEW INCOME INC ORIGINAL COST 1,224.16 WASH SALE REPLACEMENT ADDITION: 33.02 WASH SALE LOSS DISALLOWED: 0.00 SYMBOL: FPNIX, CUSIP: 302544101	<input type="checkbox"/>	10/04/16	12/02/16	1,224.16	1,257.18	-33.02
96.069	FPA NEW INCOME INC SYMBOL: FPNIX, CUSIP: 302544101	<input type="checkbox"/>	10/02/14	12/02/16	961.65	978.94	-17.29
137.101	FPA NEW INCOME INC SYMBOL: FPNIX, CUSIP: 302544101	<input type="checkbox"/>	04/02/15	12/02/16	1,372.38	1,387.46	-15.08
145.956	FPA NEW INCOME INC SYMBOL: FPNIX, CUSIP: 302544101	<input type="checkbox"/>	12/23/14	12/02/16	1,461.02	1,475.62	-14.60
98.900	FPA NEW INCOME INC SYMBOL: FPNIX, CUSIP: 302544101	<input type="checkbox"/>	07/02/15	12/02/16	989.99	997.90	-7.91
59.872	FPA NEW INCOME INC SYMBOL: FPNIX, CUSIP: 302544101	<input type="checkbox"/>	10/02/15	12/02/16	599.32	601.71	-2.39
50,000.000	GENERAL ELEC CAP CORP MEDIUM TERM NTS 5.000% DUE 01/08/2016 ORIGINAL COST: 55,147.00, PREMIUM AMORTIZED: 5,147.00, ORIGINAL PRICE: 110.294 CUSIP: 36962GU69	<input checked="" type="checkbox"/>	05/23/12	01/08/16	50,000.00	50,000.00	0.00
25,000.000	JPMORGAN CHASE & CO 3.450% DUE 03/01/2016 ORIGINAL COST: 25,767.25, PREMIUM AMORTIZED: 767.25, ORIGINAL PRICE: 103.069 CUSIP: 46625HHX1	<input checked="" type="checkbox"/>	05/23/12	03/01/16	25,000.00	25,000.00	0.00

SUNDET FOUNDATION
7556 WASHINGTON AVE S
EDEN PRAIRIE MN 55344-3705

ACCOUNT NUMBER:
308-42155
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Schedule of Realized Gains and Losses (con't)

Long-Term (con't)

QUANTITY	DESCRIPTION	NON- COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
807.624	NEW WORLD FD INC NEW CL F-2 SHS SYMBOL: NFFFX, CUSIP: 649280823	<input type="checkbox"/>	06/18/14	12/02/16	41,293.81	50,000.00	-8,706.19
849.862	NEW WORLD FD INC NEW CL F-2 SHS SYMBOL: NFFFX, CUSIP: 649280823	<input checked="" type="checkbox"/>	12/27/07	12/02/16	43,453.46	50,634.50	-7,181.04
85.172	NEW WORLD FD INC NEW CL F-2 SHS SYMBOL: NFFFX, CUSIP: 649280823	<input type="checkbox"/>	12/29/14	12/02/16	4,354.84	4,580.56	-225.72
9.649	NEW WORLD FD INC NEW CL F-2 SHS SYMBOL: NFFFX, CUSIP: 649280823	<input type="checkbox"/>	12/27/13	12/02/16	493.38	560.99	-67.61
8.889	NEW WORLD FD INC NEW CL F-2 SHS SYMBOL: NFFFX, CUSIP: 649280823	<input type="checkbox"/>	12/27/13	12/02/16	454.47	516.76	-62.29
21.877	NEW WORLD FD INC NEW CL F-2 SHS SYMBOL: NFFFX, CUSIP: 649280823	<input type="checkbox"/>	12/29/14	12/02/16	1,118.57	1,176.54	-57.97
12.571	NEW WORLD FD INC NEW CL F-2 SHS SYMBOL: NFFFX, CUSIP: 649280823	<input checked="" type="checkbox"/>	12/29/10	12/02/16	642.75	678.69	-35.94
11.937	NEW WORLD FD INC NEW CL F-2 SHS SYMBOL: NFFFX, CUSIP: 649280823	<input type="checkbox"/>	12/27/12	12/02/16	610.34	642.93	-32.59
10.573	NEW WORLD FD INC NEW CL F-2 SHS SYMBOL: NFFFX, CUSIP: 649280823	<input checked="" type="checkbox"/>	12/24/09	12/02/16	540.61	490.77	49.84
14.541	NEW WORLD FD INC NEW CL F-2 SHS SYMBOL: NFFFX, CUSIP: 649280823	<input checked="" type="checkbox"/>	12/28/11	12/02/16	743.46	671.59	71.87
14.026	NEW WORLD FD INC NEW CL F-2 SHS SYMBOL: NFFFX, CUSIP: 649280823	<input checked="" type="checkbox"/>	12/26/08	12/02/16	717.14	430.10	287.04
Long-Term Subtotal					821,050.92		-34,562.31
Total Gains and Losses					853,194.95		-33,793.28
Short-Term							769.03
Long-Term							-34,562.31
Term Unknown							0.00

2:07 PM
05/01/17
Cash Basis

Sundet Foundation
Transaction Detail By Account
January through December 2016

Type	Date	Num	Name	Original Amount
5000 - DONATION EXPENSE				
Check	01/19/2016	7569	ARTIS - NAPLES PHILHARMONIC	1,500.00
Check	02/04/2016	7571	MINNEHAHA ACADEMY	2,500.00
Check	02/17/2016	7573	ALPHA GAMMA RHO EDUCATION FOUNDATION	200.00
Check	02/17/2016	7574	PULMONARY FIBROSIS SUPPORT GROUP OF MN	10,000.00
Check	02/24/2016	7575	MINNEHAHA ACADEMY	12,000.00
Check	04/01/2016	7576	MOUNT OLIVET ROLLING ACRES	500.00
Check	04/01/2016	7577	COMPASSION INTERNATIONAL	500.00
Check	04/01/2016	7578	CHRISTIAN MOTORCYCLISTS ASSOCIATION	500.00
Check	04/01/2016	7579	CHILDRENS SHELTER OF CEBU	2,500.00
Check	04/01/2016	7580	ATHLETES IN ACTION	1,500.00
Check	04/01/2016	7581	ATHLETES IN ACTION	1,500.00
Check	04/21/2016	7584	MINNEHAHA ACADEMY	1,000.00
Check	04/26/2016	7585	BLOOMINGTON ROTARY CLUB FOUNDATION	1,000.00
Check	04/26/2016	7586	MOUNT OLIVET LUTHERAN CHURCH	1,000.00
Check	04/26/2016	7587	BSF INTERNATIONAL	2,500.00
Check	04/26/2016	7588	BSF INTERNATIONAL	2,500.00
Check	05/19/2016	7590	GIANTS OF THE EARTH HERITAGE CENTER	10,000.00
Check	06/01/2016	7592	YOUTH FORUM	2,000.00
Check	06/13/2016	7593	NAVIGATORS	2,500.00
Check	06/13/2016	7594	NAVIGATORS	2,500.00
Check	06/13/2016	7595	ROTARY FOUNDATION	1,000.00
Check	06/21/2016	7597	CYSTIC FIBROSIS FOUNDATION	500.00
Check	07/11/2016	7599	CHILDRENS SHELTER OF CEBU	10,000.00
Check	07/11/2016	7600	NAVIGATORS	5,000.00
Check	07/11/2016	7601	EDEN PRAIRIE AM ROTARY FOUNDATION	500.00
Check	08/03/2016	7602	NAVIGATORS	5,000.00
Check	08/24/2016	7603	FOCUS ON THE FAMILY	500.00
Check	08/31/2016	7604	GO BO FOUNDATION	500.00
Check	09/14/2016	7605	HOUSTON COUNTY HISTORICAL SOCIETY	10,000.00
Check	09/15/2016	7606	EPILEPSY FOUNDATION OF MINNESOTA	2,000.00
Check	09/28/2016	7607	HOUSTON COUNTY HISTORICAL SOCIETY	88,600.00
Check	10/20/2016	7626	ONE CHILD MATTERS	500.00
Check	10/27/2016	7628	NAVIGATORS	10,000.00
Check	10/27/2016	7628	INTERNATIONAL FOUNDATION	2,000.00
Check	10/27/2016	7629	MOUNTAIN MINISTRIES	1,000.00
Check	10/27/2016	7630	CAMPUS CRUSADE FOR CHRIST	2,000.00
Check	10/27/2016	7631	FRIENDS OF AFRICA EDUCATION	1,000.00
Check	10/27/2016	7632	PRISON FELLOWSHIP	1,000.00
Check	10/27/2016	7633	CAMPUS CRUSADE FOR CHRIST	1,000.00
Check	10/27/2016	7634	MINNEHAHA ACADEMY	16,000.00
Check	10/27/2016	7635	MOUNT OLIVET LUTHERAN CHURCH	2,000.00
Check	10/27/2016	7636	VENTURE NORTH BIKE WALK & COFFEE	500.00
Check	10/27/2016	7637	MINNEAPOLIS BICYCLE COALITION	250.00
Check	10/27/2016	7638	U OF MN FOUNDATION	1,000.00
Check	10/27/2016	7639	HOPE BRIDGE CHURCH	4,000.00
Check	10/27/2016	7640	FOCUS ON THE FAMILY	1,000.00
Check	10/27/2016	7641	BOYS & GIRLS CLUB OF METRO DENVER	3,000.00
Check	10/27/2016	7642	MINNEHAHA ACADEMY	2,250.00
Check	10/27/2016	7643	ST HUBERTS CATHOLIC COMMUNITY	1,000.00
Check	10/27/2016	7644	CAMPUS CRUSADE FOR CHRIST	1,500.00
Check	10/27/2016	7645	MINNESOTA PUBLIC RADIO	120.00
Check	11/08/2016	7646	BSF INTERNATIONAL	2,500.00
Check	11/08/2016	7647	BSF INTERNATIONAL	2,500.00
Check	11/08/2016	7648	MOUNT OLIVET LUTHERAN CHURCH	1,000.00
Check	11/08/2016	7649	MINNEHAHA ACADEMY	100.00
Check	11/08/2016	7650	AMERICAN CANCER SOCIETY	500.00
Check	11/08/2016	7651	AMERICAN HEART ASSOCIATION	500.00
Check	11/08/2016	7652	CAMP WINNEBAGO	500.00
Check	11/08/2016	7653	CAMPUS CRUSADE FOR CHRIST	2,500.00
Check	11/08/2016	7654	CBMC NORTHLAND	200.00
Check	11/08/2016	7655	CHRISTIAN NETWORK TEAM	700.00
Check	11/08/2016	7656	FAMILY HOPE SERVICES	1,000.00
Check	11/08/2016	7657	FAMILY RESEARCH COUNCIL	3,000.00
Check	11/08/2016	7658	FELLOWSHIP OF CHRISTIAN ATHLETES	4,000.00
Check	11/08/2016	7659	FOCUS ON THE FAMILY	2,000.00
Check	11/08/2016	7660	GOOD SAMARITAN SOCIETY	1,000.00
Check	11/08/2016	7661	IN TOUCH MINISTRIES	2,000.00
Check	11/08/2016	7662	KOINONIA HOUSE	400.00
Check	11/08/2016	7663	TWIN CITIES PUBLIC TELEVISION	22,000.00
Check	11/08/2016	7664	KTIS RADIO	2,000.00
Check	11/08/2016	7665	LUTHERAN SOCIAL SERVICE OF MN	500.00
Check	11/08/2016	7666	MINNEHAHA ACADEMY	2,000.00
Check	11/08/2016	7667	MINNEHAHA ACADEMY	1,000.00

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05/01/17
Cash Basis

Sundet Foundation
Transaction Detail By Account
January through December 2016

Type	Date	Num	Name	Original Amount
Check	11/08/2016	7668	MINNESOTA PRAYER BREAKFAST	400.00
Check	11/08/2016	7669	MINNESOTA PUBLIC RADIO	600.00
Check	11/08/2016	7670	MINNESOTA VETERANS	300.00
Check	11/08/2016	7671	MOMENTUM	400.00
Check	11/08/2016	7672	NAVIGATORS	3,000.00
Check	11/08/2016	7673	Plymouth Christian Youth Center	1,000.00
Check	11/08/2016	7674	PRISON FELLOWSHIP	5,000.00
Check	11/08/2016	7675	ROTARY FOUNDATION	1,200.00
Check	11/08/2016	7676	SEARCH MINISTRIES	1,500.00
Check	11/08/2016	7677	SPRING GROVE DOLLARS FOR SCHOLARS	400.00
Check	11/08/2016	7678	FRIENDS OF EASTCLIFF	1,000.00
Check	11/08/2016	7679	U OF M AG FUTURE FUND	1,000.00
Check	11/08/2016	7680	U OF M FOUNDATION	1,000.00
Check	11/08/2016	7681	U OF M FOUNDATION	1,000.00
Check	11/08/2016	7682	VISION TRUST	1,440.00
Check	11/08/2016	7683	WCTS RADIO	500.00
Check	11/08/2016	7684	YMCA	1,000.00
Check	11/08/2016	7685	YOUNG LIFE	1,000.00
Check	11/08/2016	7686	SAE FOUNDATION	2,000.00
Check	11/08/2016	7687	U OF M FOUNDATION	1,000.00
Check	11/08/2016	7688	MN DENTAL ASSOCIATION FOUNDATION	1,000.00
Check	11/08/2016	7689	CHRIST PRESBYTERIAN CHURCH	2,000.00
Check	11/08/2016	7690	MAYO CLINIC	2,000.00
Check	11/08/2016	7691	MAYO CLINIC	1,500.00
Check	11/08/2016	7692	TREEHOUSE	1,500.00
Check	11/08/2016	7693	VENTURE NORTH BIKE WALK & COFFEE	1,500.00
Check	11/08/2016	7694	U OF M FOUNDATION DENTAL SCHOOL	0.00
Check	11/08/2016	7695	VOYAGEURS NATIONAL PARK ASSOCIATION	2,000.00
Check	11/08/2016	7696	SOCIETY FOR AIRWAY MANAGEMENT	2,000.00
Check	11/08/2016	7697	PASSION CHURCH	1,000.00
Check	11/08/2016	7698	MINNEHAHA ACADEMY	500.00
Check	11/08/2016	7699	U OF M FOUNDATION	1,500.00
Check	11/09/2016	7700	EDEN PRAIRIE AM ROTARY FOUNDATION	1,000.00
Check	11/10/2016	7701	ALPHA GAMMA RHO LAMBDA CHPT	0.00
Check	11/10/2016	7702	ALPHA GAMMA RHO EDUCATION FOUNDATION	5,000.00
Check	11/10/2016	7703	AUGSBURG COLLEGE	20,000.00
Check	11/10/2016	7704	COURAGE KENNY FOUNDATION	25,000.00
Check	11/10/2016	7705	ALLIANCE DEFENDING FREEDOM	25,000.00
Check	11/10/2016	7706	BLOOMINGTON ROTARY CLUB FOUNDATION	5,000.00
Check	11/10/2016	7707	INTERNATIONAL FOUNDATION	2,000.00
Check	11/10/2016	7708	INTERNATIONAL FOUNDATION	5,000.00
Check	11/10/2016	7709	THE MacLAURIN INSTITUTE	10,000.00
Check	11/10/2016	7710	MN HISTORICAL SOCIETY	10,000.00
Check	11/10/2016	7711	MOUNT CARMEL MINISTRIES	10,000.00
Check	11/10/2016	7712	NAVIGATORS	5,000.00
Check	11/10/2016	7713	NEW HORIZON FOUNDATION	1,000.00
Check	11/10/2016	7714	NORWAY HOUSE	27,500.00
Check	11/10/2016	7715	PRISON FELLOWSHIP	45,000.00
Check	11/10/2016	7716	PRISON FELLOWSHIP	10,000.00
Check	11/10/2016	7717	ST JOHNS FOUNDATION	2,000.00
Check	11/10/2016	7718	ST JOHNS LUTHERAN CHURCH	7,000.00
Check	11/10/2016	7719	ST JOHNS FOUNDATION	3,000.00
Check	11/10/2016	7720	ST JOHNS LUTHERAN CHURCH	4,000.00
Check	11/10/2016	7721	CHARLES SCHWAB / FBO TENTMAKER FOUNDATION	1,000.00
Check	11/10/2016	7722	URBAN VENTURES	10,000.00
Check	11/10/2016	7723	VENTURE NORTH BIKE WALK & COFFEE	2,000.00
Check	11/10/2016	7724	VESTERHEIM NORWEGIAN-AMERICAN MUSEUM	20,000.00
Check	11/10/2016	7725	BOYS & GIRLS CLUB OF THE TWIN CITIES	1,000.00
Check	11/10/2016	7726	MN PUBLIC RADIO	1,000.00
Check	11/10/2016	7727	U OF M EQUINE CENTER	7,500.00
Check	11/10/2016	7728	U OF M RAPTOR CENTER	7,500.00
Check	11/10/2016	7729	WAYZATA COMMUNITY CHURCH	1,000.00
Check	11/10/2016	7730	SALVATION ARMY	1,000.00
Check	11/14/2016	7731	PRISON FELLOWSHIP/ANGEL TREE	1,000.00
Check	11/30/2016	7732	HOUSTON COUNTY HISTORICAL SOCIETY	11,400.00
Check	11/30/2016	7733	FIRST BAPTIST CHURCH OF STURGEON BAY	5,000.00
Check	11/30/2016	7734	FAMILY LIFE	1,000.00
Check	12/01/2016	7735	GIANTS OF THE EARTH HERITAGE CENTER	20,000.00
Check	12/06/2016	7736	MINNEHAHA ACADEMY	100,000.00
Check	12/06/2016	7737	GIANTS OF THE EARTH HERITAGE CENTER	20,000.00
Check	12/06/2016	7738	LUTHER SEMINARY	10,000.00
Check	12/06/2016	7739	LUTHER SEMINARY	5,000.00
Check	12/06/2016	7740	VESTERHEIM ENDOWMENT FUND	10,000.00
Check	12/07/2016	7742	YOUTH FOR CHRIST SOUTH CENTRAL MN	5,000.00

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Cash Basis

Sundet Foundation
Transaction Detail By Account
January through December 2016

Type	Date	Num	Name	Original Amount
Check	12/08/2016	7742	TRINITY SCHOLARSHIP ENDOWMENT FUND	0.00
Check	12/12/2016	7743	EMMANUEL LUTHERAN CHURCH	65,000.00
Check	12/12/2016	7744	GRACE PLACE	5,000.00
Check	12/12/2016	7745	ST MATTHEW'S HOUSE	5,000.00
Check	12/12/2016	7746	HABITAT FOR HUMANITY	10,000.00
Check	12/29/2016	7748	ALPHA GAMMA RHO EDUCATION FOUNDATION	1,000.00
TOTAL				874,960.00

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Cash Basis

Sundet Foundation
Transaction Detail By Account
January through December 2016

	Type	Date	Num	Name	Paid Amount
6100 - SCHOLARSHIP EXPENSE					
	Deposit	01/18/2016	Dep	HAMLIN UNIVERSITY	-250.00
	Check	01/18/2016	7560	LUTHER COLLEGE	500.00
	Check	01/19/2016	7561	CROSSROADS COLLEGE	500.00
	Check	01/19/2016	7562	WESTERN TECHNICAL COLLEGE	500.00
	Check	01/19/2016	7563	WESTERN TECHNICAL COLLEGE	500.00
	Check	01/19/2016	7564	U OF WISC-STOUT	500.00
	Check	01/19/2016	7565	LUTHER COLLEGE	500.00
	Check	01/19/2016	7566	LUTHER COLLEGE	500.00
	Check	01/19/2016	7567	LUTHER COLLEGE	500.00
	Check	01/19/2016	7568	NORTHERN ILLINOIS UNIVERSITY	500.00
	Check	10/05/2016	7608	U OF WISC-RIVER FALLS	500.00
	Check	10/05/2016	7609	WESTERN TECHNICAL COLLEGE	0.00
	Check	10/05/2016	7610	VITERBO UNIV	500.00
	Check	10/05/2016	7611	LUTHER COLLEGE	500.00
	Check	10/05/2016	7612	CROSSROADS COLLEGE	0.00
	Check	10/05/2016	7613	WESTERN TECHNICAL COLLEGE	500.00
	Check	10/05/2016	7614	U OF WISC-STOUT	500.00
	Check	10/05/2016	7615	LUTHER COLLEGE	500.00
	Check	10/05/2016	7616	LUTHER COLLEGE	500.00
	Check	10/05/2016	7617	LUTHER COLLEGE	500.00
	Check	10/05/2016	7618	NORTHERN ILLINOIS UNIVERSITY	500.00
	Check	10/05/2016	7619	LUTHER COLLEGE	500.00
	Check	10/05/2016	7620	U OF WISC-LACROSSE	500.00
	Check	10/05/2016	7621	NORTHERN IOWA COMMUNITY COLLEGE	0.00
	Check	10/05/2016	7622	WINONA STATE UNIVERSITY	500.00
	Check	10/17/2016	7624	NORTHEAST IOWA COMMUNITY COLLEGE	500.00
	Check	10/17/2016	7625	MN STATE COLLEGE-SE TECHNICAL	500.00
TOTAL					<u>11,250.00</u>

Sundet Foundation
Updated 12/31/2016
\$840,000 to be paid in 2016
\$790,220.00 paid in 2015 \$865,291.00 paid in 2014
\$772,126.00 paid in 2013 (Lee paid addtl \$215,000.00) \$655,448.00 paid out of SF in 2012

<u>Outstanding Pledges</u>	<u>Pledge</u>	<u>Amt. Paid</u>	<u>Amt. Outstanding</u>
1. Alpha Gamma Rho Lambda Chapter Education Scholarship Fund (10 year pledge starting 2013)	\$ 40,000	\$ 16,000	\$ 24,000
2. Alpha Gamma Rho Foundation National Fraternity (8 year pledge starting 2013)	\$ 40,000	\$ 20,000	\$ 20,000
3. Augsburg College Mayo Clinic Rochester Campus (6 year pledge starting 2013)	\$ 120,000	\$ 80,000	\$ 40,000
4. Augsburg College Augsburg College Rochester Campus (15 year pledge starting 2013)	\$1,500,000	\$ 100,000	\$1,400,000
5. Courage Center / Pool Renovation (5 year pledge starting 2013)	\$ 125,000	\$ 100,000	\$ 25,000
6. Emmanuel Lutheran Church Beautification Fund for Landscapes & Gardens (15 year pledge starting 2016)	\$1,500,000	\$ 100,000	\$1,400,000
7. Giants of the Earth Heritage Center (5 year pledge starting 2016)	\$ 100,000	\$ 20,000	\$ 80,000
8. MacLaurin Institute/Christian Student Fellowship (New 4 year pledge starting 2014 / Completed \$40,000 pledge from 2010)	\$ 40,000	\$ 30,000	\$ 10,000
9. Minnehaha Academy Endowment Fund (10 year pledge starting 2013) South Campus campaign completed 2013	\$1,000,000	\$557,000	\$ 443,000
10. MN Historical Society (10 year pledge starting 2007)	\$ 100,000	\$100,000	\$ 0.00
11. Mount Carmel Ministries (10 year pledge starting 2008)	\$ 100,000	\$ 90,000	\$ 10,000
12. Norway House (10 year pledge starting 2012 / increased 2014)	\$ 250,000	\$112,500	\$ 137,500
13. Pulmonary Fibrosis Support Group of MN (3 year pledge starting 2016)	\$ 30,000	\$ 10,000	\$ 20,000
14. St. John's Lutheran Foundation (5 year pledge starting 2015)	\$ 15,000	\$ 6,000	\$ 9,000
15. University of Minnesota (Athletic Fund Drive) (10 year pledge starting 2014)	\$1,000,000	\$ 600,027	\$ 399,973
16. University of Minnesota (Church History) (5 year pledge starting 2016)	\$ 5,000	\$ 1000	\$ 4,000
17. Vesterheim Museum (10 year pledge starting 2013) (LNS paid 2013)	\$ 200,000	\$ 80,000	\$ 120,000

Total outstanding:
\$4,142,473 *
Spring Grove Aquatic Center pledge completed 2012 (\$300,000 over 8 years) (\$30,000 LNS / \$270,000 SF)
Courage Center (Rotary) pledge completed 2011 (\$200,000 over 8 years)
Minnehaha (South Campus) pledge completed 2013 (\$500,000 over 10 years)
University of MN Stadium pledge completed 2013 (\$402,039 paid by LNS / \$597,961 paid by SF)

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

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

OMB No 1545-0047

2016

Name of the organization

Employer identification number

SUNDET FOUNDATION**41-1378654**

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

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

Employer identification number

SUNDET FOUNDATION**41-1378654****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	SUNSHINE 7556 WASHINGTON AVE. S EDEN PRAIRIE, MN 55344	\$ 22,967.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	MDSC 7556 WASHINGTON AVE. S EDEN PRAIRIE, MN 55344	\$ 128,748.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3	GOODALL MFG. 7558 WASHINGTON AVE. S EDEN PRAIRIE, MN 55344	\$ 118,753.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

SUNDET FOUNDATION**41-1378654**

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

Use duplicate copies of Part III if additional space is needed

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

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
DAIN CAPITAL GAIN DISTR	106,335.	106,335.	0.	0.	
DAIN RAUSCHER DIVIDENDS	105,954.	0.	105,954.	105,954.	
DAIN RAUSCHER INTEREST	27,678.	0.	27,678.	27,678.	
LELAND N & LOUISE C SUNDET MDSC IRREVOCABLE TRUST	71.	0.	71.	71.	
TO PART I, LINE 4	240,038.	106,335.	133,703.	133,703.	

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
	1	28,952.
TOTAL TO FORM 990-PF, PART I, LINE 5A		28,952.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	11,834.	0.		11,834.
TO FM 990-PF, PG 1, LN 16A	11,834.	0.		11,834.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,425.	0.		6,425.
TO FORM 990-PF, PG 1, LN 16B	6,425.	0.		6,425.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	4,304.	4,304.		0.
INCOME TAXES	352.	0.		352.
TO FORM 990-PF, PG 1, LN 18	4,656.	4,304.		352.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK & BROKER FEES	25,739.	25,739.		0.
INSURANCE EXPENSE	225.	225.		0.
MISCELLANEOUS	<6,304.>	<6,304.>		0.
BOND AMORTIZATION	52.	52.		0.
TO FORM 990-PF, PG 1, LN 23	19,712.	19,712.		0.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DAIN CORP BONDS	709,430.	759,168.
TOTAL TO FORM 990-PF, PART II, LINE 10C	709,430.	759,168.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	4,540,536.	5,077,296.
AIG LIFE ANNUITY	COST	2,250,000.	3,783,946.
EQUITABLE ANNUITY	COST	1,500,000.	1,571,843.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,290,536.	10,433,085.

FORM 990-PF	OTHER ASSETS	STATEMENT	9
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN MDSC PARTNERS LLC	272,456.	301,480.	635,300.
DISTRIBUTION RECEIVABLE	2,382.	2,382.	2,382.
TO FORM 990-PF, PART II, LINE 15	274,838.	303,862.	637,682.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	10
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NAME OF MANAGER

LELAND N. SUNDET
LOUISE C. SUNDET