

EXTENDED TO NOVEMBER 15, 2017

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 THE BEVERLY FOUNDATION		A Employer identification number 41-1958161
Number and street (or P.O. box number if mail is not delivered to street address) 1660 HIGHWAY 100 S.	Room/suite 303	B Telephone number 952-545-3000
City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 55416		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 29,136,645.	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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		121,598.	120,501.		STATEMENT 1
4 Dividends and interest from securities		517,545.	514,083.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		727,884.			
b Gross sales price for all assets on line 6a 1,187,882.					
7 Capital gain net income (from Part IV, line 2)			709,451.		
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		124,509.	94,219.		STATEMENT 3
12 Total. Add lines 1 through 11		1,491,536.	1,438,254.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		8,750.	4,375.		4,375.
c Other professional fees STMT 5		256,718.	199,575.		57,143.
17 Interest					
18 Taxes STMT 6		76,535.	6,529.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		4,030.	0.		4,030.
22 Printing and publications					
23 Other expenses STMT 7		103,495.	101,671.		197.
24 Total operating and administrative expenses. Add lines 13 through 23		449,528.	312,150.		65,745.
25 Contributions, gifts, grants paid		1,485,015.			1,485,015.
26 Total expenses and disbursements. Add lines 24 and 25		1,934,543.	312,150.		1,550,760.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-443,007.			
b Net investment income (if negative, enter -0-)			1,126,104.		
c Adjusted net income (if negative, enter -0-)				N/A	

623501 11-23-16 LHA For Paperwork Reduction Act Notice, see instructions.

1

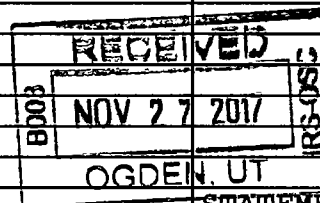
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2016.05000 THE BEVERLY FOUNDATION

MIN22791

SCANNED NOV 29 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	27,874.	22,578.	22,578.
	2 Savings and temporary cash investments	1,670,261.	965,100.	965,100.
	3 Accounts receivable ▶ 5,884.			
	Less: allowance for doubtful accounts ▶	58,097.	5,884.	5,884.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	13,171,966.	14,127,796.	17,009,345.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 9)	8,757,515.	8,121,348.	11,133,738.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	23,685,713.	23,242,706.	29,136,645.	
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 ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	23,685,713.	23,242,706.		
30 Total net assets or fund balances	23,685,713.	23,242,706.		
31 Total liabilities and net assets/fund balances	23,685,713.	23,242,706.		

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	23,685,713.
2 Enter amount from Part I, line 27a	2	-443,007.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	23,242,706.
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	23,242,706.

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Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

(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				
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			
b			
c			
d			
e	1,169,449.	459,998.	709,451.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			709,451.

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	709,451.
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	1,554,500.	30,512,805.	.050946
2014	1,471,079.	31,517,528.	.046675
2013	1,426,044.	29,747,443.	.047938
2012	1,248,139.	28,481,964.	.043822
2011	1,315,067.	25,798,114.	.050975

2 Total of line 1, column (d)	2	.240356
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	.048071
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	28,918,066.
5 Multiply line 4 by line 3	5	1,390,120.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,261.
7 Add lines 5 and 6	7	1,401,381.
8 Enter qualifying distributions from Part XII, line 4	8	1,550,760.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	11,261.
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	11,261.
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	11,261.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	4,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	40,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	44,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	180.	
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	32,559.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> 32,559. Refunded <input type="checkbox"/>	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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input 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 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?	X	
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 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

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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 ► SHERRI LEMANCZYK Telephone no. ► 952-545-3000 Located at ► 1660 HIGHWAY 100 S., SUITE 303, MINNEAPOLIS, MN ZIP+4 ► 55416		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
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	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? 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. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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

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

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
BEVERLY DEIKEL 1660 HIGHWAY 100 S., SUITE 303 MINNEAPOLIS, MN 55416	PRESIDENT, TREASURER 1.00	0.	0.	0.
RONALD FINGERHUT 1660 HIGHWAY 100 S., SUITE 303 MINNEAPOLIS, MN 55416	SECRETARY 0.50	0.	0.	0.

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

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

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

0

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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
NONE		

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 THE BEVERLY FOUNDATION ACCOMPLISHES ITS CHARITABLE PURPOSES SOLELY THROUGH MAKING CHARITABLE GIFTS AND DOES NOT CONDUCT ANY DIRECT CHARITABLE ACTIVITIES. SINCE THIS FOUNDATION'S	0.
2 CHARITABLE PROGRAMS CONSIST SOLELY OF GRANT-MAKING ACTIVITIES, NO ALLOCATION OF ADMINISTRATIVE EXPENSES BETWEEN GRANT ACTIVITIES, DIRECT CHARITABLE ACTIVITIES AND PROGRAM-	0.
3 RELATED INVESTMENTS IS REQUIRED.	
	0.
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 NONE	
	0.
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	16,071,333.
b	Average of monthly cash balances	1b	1,607,935.
c	Fair market value of all other assets	1c	11,679,175.
d	Total (add lines 1a, b, and c)	1d	29,358,443.
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	29,358,443.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	440,377.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	28,918,066.
6	Minimum investment return. Enter 5% of line 5	6	1,445,903.

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	1,445,903.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	11,261.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	4,329.
c	Add lines 2a and 2b	2c	15,590.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,430,313.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,430,313.
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	1,430,313.

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	1,550,760.
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	1,550,760.
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	11,261.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,539,499.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				1,430,313.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			1,391,173.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 1,550,760.				
a Applied to 2015, but not more than line 2a			1,391,173.	
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				159,587.
e Remaining amount distributed out of corpus	0.			
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:	0.			
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				1,270,726.
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	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
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				

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(j)(3) or ☐ 4942(j)(5)

Check boxes to indicate whether the

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	Tax year	Prior 3 years			(e) Total
		(a) 2016	(b) 2015	(c) 2014	(d) 2013	
	b 85% of line 2a					
	c Qualifying distributions from Part XII, line 4 for each year listed					
	d Amounts included in line 2c not used directly for active conduct of exempt activities					
	e Qualifying distributions made directly for active conduct of exempt activities.					
	Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon:					
	a "Assets" alternative test - enter:					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
	b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
	c "Support" alternative test - enter:					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 10

- 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	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				
ACHIEVE MINNEAPOLIS 111 3RD AVENUE S SUITE 5 MINNEAPOLIS, MN 55401	N/A	PUBLIC	STEP UP PROGRAM	15,000.
ALZHEIMER'S ASSOCIATION 7900 WEST 78TH STREET #100 MINNEAPOLIS, MN 55439	N/A	PUBLIC	WALK SPONSOR	1,500.
AMERICAN FRIENDS OF LEKET P.O. BOX 2090 TEANECK, NJ 07666	N/A	PUBLIC	GENERAL OPERATING	30,000.
AMERICAN FRIENDS OF NISHMAT 274 MADISON AVE #504 NEW YORK, NY 10016	N/A	PUBLIC	SCHOLARSHIPS	35,000.
AMERICAN JEWISH JOINT DISTRIBUTION COMMITTEE, INC 711 3RD AVE NEW YORK, NY 10017	N/A	PUBLIC	EMERGENCY GRANT	35,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	1,485,015.
b Approved for future payment				
AMERICAN FRIENDS OF LEKET P.O. BOX 2090 TEANECK, NJ 07666	N/A	PUBLIC	GENERAL OPERATING	30,000.
AMERICAN FRIENDS OF NISHMAT 520 8TH AVENUE NEW YORK, NY 10018	N/A	PUBLIC	SCHOLARSHIPS	35,000.
APPETITE FOR CHANGE 1200 W BROADWAY AVENUE #180 MINNEAPOLIS, MN 55411	N/A	PUBLIC	GENERAL OPERATING	25,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3b	445,000.

Form 990-PF (2016)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
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	900000	219.	14	121,379.		
4 Dividends and interest from securities	900099	3,462.	14	514,083.		
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	900003	30,290.	14	94,219.		
8 Gain or (loss) from sales of assets other than inventory	900099	18,433.	18	709,451.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		52,404.		1,439,132.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	1,491,536.

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

[illegible]

THE BEVERLY FOUNDATION

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	SECURITIES LITIGATION	P		
b	SPDR BLACKSTONE	P		
c	PASSTHROUGH LT GAIN	P		
d	PASSTHROUGH ST GAIN	P		
e	PASSTHROUGH LT GAIN, UBI	P		
f	PASSTHROUGH ST GAIN, UBI	P		
g	PASSTHROUGH SECTION 1256 LT	P		
h	PASSTHROUGH SECTION 1256 ST	P		
i	ADJUSTMENT FOR UBIT CAPITAL GAINS	P		
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

(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 218.			218.
b 442,835.		459,998.	-17,163.
c 660,527.			660,527.
d 57,469.			57,469.
e 12,579.			12,579.
f 5,854.			5,854.
g 2,051.			2,051.
h 1,367.			1,367.
i -18,433.			-18,433.
j 4,982.			4,982.
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			218.
b			-17,163.
c			660,527.
d			57,469.
e			12,579.
f			5,854.
g			2,051.
h			1,367.
i			-18,433.
j			4,982.
k			
l			
m			
n			
o			

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	709,451.
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 XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
APPETITE FOR CHANGE 2900 FREMONT AVE N #107 MINNEAPOLIS, MN 55411	N/A	PUBLIC	GENERAL OPERATING	25,000.
AVENUES FOR HOMELESS YOUTH 1708 OAK PARK AVENUE NORTH MINNEAPOLIS, MN 55411	N/A	PUBLIC	GENERAL OPERATING	20,000.
BRIDGE FOR YOUTH 1111 WEST 22ND STREET MINNEAPOLIS, MN 55405	N/A	PUBLIC	GENERAL OPERATING	20,000.
CENTER SCHOOL NA-WAY-EE 2421 BLOOMINGTON AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A	PUBLIC	CAPITAL IMPROVEMENTS	40,000.
COOKIE CART LEARNING CENTER 1119 W BROADWAY AVE MINNEAPOLIS, MN 55411	N/A	PUBLIC	GENERAL OPERATING/CAPITAL CAMPAIGN	25,000.
EMERGE 1101 W BROADWAY AVENUE MINNEAPOLIS, MN 55411	N/A	PUBLIC	GENERAL OPERATING	25,000.
FRIENDS OF THE MISSISSIPPI RIVER 101 E FIFTH STREET #2000 ST. PAUL, MN 55101	N/A	PUBLIC	GENERAL OPERATING	5,000.
HADASSAH 40 WALL STREET NEW YORK, NY 10005	N/A	PUBLIC	GENERAL OPERATING	5,000.
HAND IN HAND P.O. BOX 80102 PORTLAND, OR 97280	N/A	PUBLIC	GENERAL OPERATING	5,000.
HANDS ACROSS THE SEA, INC. P.O. BOX 55071, SUITE 85043 BOSTON, MA 02205	N/A	PUBLIC	GENERAL OPERATING	30,000.
Total from continuation sheets				1,368,515.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HERZL CAMP 4330 CEDAR LAKE ROAD SOUTH ST. LOUIS PARK, MN 55416	N/A	PUBLIC	ISRAEL EDUCATION	10,000.
HILLEL UMN 1521 UNIVERSITY AVE SE MINNEAPOLIS, MN 55414	N/A	PUBLIC	GENERAL OPERATING	10,000.
ISRAEL GUIDE DOG CENTER FOR THE BLIND 968 EASTON ROAD, SUITE H WARRINGTON, PA 18976	N/A	PUBLIC	PARTNERSHIP	25,000.
ISRAEL PROJECT 2020 K STREET NW #7600 WASHINGTON, DC 20006	N/A	PUBLIC	GENERAL OPERATING	50,000.
JEWFOLK MEDIA 4330 S CEDAR LAKE ROAD ST. LOUIS PARK, MN 55416	N/A	PUBLIC	GENERAL OPERATING	10,000.
JEWISH COMMUNITY ACTION 2375 UNIVERSITY AVENUE W #150 ST. PAUL, MN 55114	N/A	PUBLIC	GENERAL OPERATING	12,000.
JEWISH COMMUNITY CENTER-SABES 4330 SOUTH CEDAR LAKE ROAD ST. LOUIS PARK, MN 55416	N/A	PUBLIC	GENERAL OPERATING	18,000.
JEWISH COMMUNITY RELATIONS COUNCIL 12 N 12TH STREET SUITE 480 MINNEAPOLIS, MN 55403	N/A	PUBLIC	GENERAL OPERATING	75,000.
JEWISH FAMILY & CHILDREN'S SERVICE 13100 WAYZATA BLVD #400 MINNETONKA, MN 55305	N/A	PUBLIC	GENERAL OPERATING	60,000.
JEWISH HOUSING AND PROGRAMMING 13100 WAYZATA BLVD #300 MINNEAPOLIS, MN 55305	N/A	PUBLIC	CAPITAL CAMPAIGN	25,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JEWISH INST FOR NATL SECURITY AFFAIRS 1101 14TH STREET NW #1110 WASHINGTON, DC 20005	N/A	PUBLIC	GENERAL OPERATING	5,000.
MAZON-JEWISH RESPONSE TO HUNGER 10850 WILSHIRE BLVD #400 LOS ANGELES, CA 90024	N/A	PUBLIC	GENERAL OPERATING	25,000.
MINNEAPOLIS JEWISH FEDERATION 13100 WAYZATA BLVD #200 MINNETONKA, MN 55305	N/A	PUBLIC	GENERAL OPERATING	162,000.
MN FOOD ASSOCIATION 14220 OSTLUND TRL N, STE B MARINE ST CROIX, MN 55047	N/A	PUBLIC	GENERAL OPERATING	20,000.
MOVEFWD 1001 HIGHWAY 7 #237 HOPKINS, MN 55305	N/A	PUBLIC	GENERAL OPERATING	20,000.
NATIONAL COUCIL OF JEWISH WOMEN 13100 WAYZATA BLVD #160 MINNETONKA, MN 55305	N/A	PUBLIC	NATIONAL LEADERSHIP PROGRAM	10,000.
NAT'L PARKINSON FOUNDATION MN 5905 GOLDEN VALLEY ROAD, STE 201 GOLDEN VALLEY, MN 55422	N/A	PUBLIC	MOVING DAY SPONSOR	2,000.
NECHAMA-JEWISH RESPONSE TO DISASTER 4330 S CEDAR LAKE ROAD MINNEAPOLIS, MN 55416	N/A	PUBLIC	GENERAL OPERATING	20,000.
OASIS FOR YOUTH 2200 W OLD SHAKOPEE ROAD BLOOMINGTON, MN 55431	N/A	PUBLIC	GENERAL OPERATING	15,000.
OPERATION BOOTSTRAP AFRICA 625 FOURTH AVE S, STE 110 MINNEAPOLIS, MN 55415	N/A	PUBLIC	MASANGE SCHOOL	25,515.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PANCAN 1500 ROSECRANS AVENUE #200 MANHATTAN BEACH, CA 90266	N/A	PUBLIC	MEMORIAL	5,000.
PEF ISRAEL ENDOWMENT FUNDS 630 THIRD AVENUE 15TH FLOOR NEW YORK, NY 10017	N/A	PUBLIC	ASSN OF RAPE CRISIS CENTERS	10,000.
PEF ISRAEL ENDOWMENT FUNDS 630 THIRD AVENUE 15TH FLOOR NEW YORK, NY 10017	N/A	PUBLIC	CENTER FOR WOMENS JUSTICE	20,000.
PEF ISRAEL ENDOWMENT FUNDS 630 THIRD AVENUE 15TH FLOOR NEW YORK, NY 10017	N/A	PUBLIC	IMPACT SE	25,000.
PEF ISRAEL ENDOWMENT FUNDS 630 THIRD AVENUE 15TH FLOOR NEW YORK, NY 10017	N/A	PUBLIC	ISRAEL FAMILY PLANNING ASSOCIATION	25,000.
PEF ISRAEL ENDOWMENT FUNDS 630 THIRD AVENUE 15TH FLOOR NEW YORK, NY 10017	N/A	PUBLIC	TEVEL B'TZEDEK	15,000.
PLANNED PARENTHOOD 671 VANDALIA ST ST. PAUL, MN 55114	N/A	PUBLIC	GENERAL OPERATING	35,000.
PROJECT FOR PRIDE IN LIVING, INC 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	N/A	PUBLIC	GENERAL OPERATING	25,000.
RESOURCE FOUNDATION 237 W 35TH STREET #1203 NEW YORK, NY 10001	N/A	PUBLIC	DOMINICAN SUPPORT	130,000.
SANTA FE WALDORF SCHOOL 26 PUESTA DEL SOL SANTA FE, NM 87508	N/A	PUBLIC	GENERAL OPERATING	1,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SHOLOM FOUNDATION 3610 PHILLIPS PARKWAY ST. LOUIS PARK, MN 55426	N/A	PUBLIC	GENERAL OPERATING	25,000.
SOJOURNER PROJECT, INC. P.O. BOX 272 HOPKINS, MN 55343	N/A	PUBLIC	GENERAL OPERATING	18,000.
ST. DAVID'S CHILD DEV. & FAMILY SERVICE 3395 PLYMOUTH RD MINNETONKA, MN 55305	N/A	PUBLIC	CAPITAL CAMPAIGN/FAMILY PLACE	20,000.
STEP 6812 W LAKE STREET ST. LOUIS PARK, MN 55426	N/A	PUBLIC	GENERAL OPERATING	18,000.
SUSAN G. KOMAN BREAST CANCER FOUNDATION 960 SOUTHDAL CENTER EDINA, MN 55435	N/A	PUBLIC	WALK SPONSOR	1,000.
TOLERANCE IN MOTION 12 N 12TH STREET SUITE 480 MINNEAPOLIS, MN 55403	N/A	PUBLIC	GENERAL OPERATING	30,000.
VAIL PLACE 15 9TH AVENUE SOUTH HOPKINS, MN 55343	N/A	PUBLIC	GENERAL OPERATING	10,000.
VOLUNTEERS OF AMERICA OF MINNESOTA 7625 METRO VOULEVARD MINNEAPOLIS, MN 55439	N/A	PUBLIC	AMICUS	15,000.
WALK-IN COUNSELING CENTER MINNESOTA 2421 CHICAGO AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A	PUBLIC	GENERAL OPERATING	20,000.
WASHBURN CENTER FOR CHILDREN 1100 GLENWOOD AVENUE MINNEAPOLIS, MN 55405	N/A	PUBLIC	GENERAL OPERATING	20,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WIDECAST 1348 RUSTICVIEW DRIVE BALLWIN, MO 63011	N/A	PUBLIC	BEACH PATROLS	46,000.
WILDERNESS WATCH P.O. BOX 9175 MISSOULA, MT 59807	N/A	PUBLIC	GENERAL OPERATING	20,000.
WOMENS FOUNDATION OF MN 105 FIFTH AVE SOUTH, STE 300 MINNEAPOLIS, MN 55401	N/A	PUBLIC	GENERAL OPERATING	10,000.
YOUTH FARM AND MARKET PROJECT 128 WEST 33RD STREET #2 MINNEAPOLIS, MN 55408	N/A	PUBLIC	GENERAL OPERATING	15,000.
YWCA OF MINNEAPOLIS 1130 NICOLLET MALL MINNEAPOLIS, MN 55403	N/A	PUBLIC	GENERAL OPERATING	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Approved for Future Payment (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COOKIE CART LEARNING CENTER 1119 W BROADWAY AVENUE MINNEAPOLIS, MN 55411	N/A	PUBLIC	GENERAL OPERATING/CAPITAL CAMPAIGN	25,000.
EMERGE 1101 W BROADWAY AVENUE N MINNEAPOLIS, MN 55411	N/A	PUBLIC	GENERAL OPERATING	25,000.
ISRAEL PROJECT 2020 K STREET NW #7600 WASHINGTON, DC 20006	N/A	PUBLIC	CAPITAL CAMPAIGN	50,000.
JEWISH COMMUNITY RELATIONS COUNCIL 12 N 12TH STREET #480 MINNEAPOLIS, MN 55403	N/A	PUBLIC	GENERAL OPERATING	75,000.
JEWISH HOUSING AND PROGRAMMING 13100 WAYZATA BLVD #300 MINNEAPOLIS, MN 55305	N/A	PUBLIC	CAPITAL CAMPAIGN	50,000.
NECHAMA-JEWISH RESPONSE TO DISASTER 4330 S CEDAR LAKE ROAD MINNEAPOLIS, MN 55416	N/A	PUBLIC	GENERAL OPERATING	20,000.
PEF ISRAEL ENDOWMENT FUNDS 630 THIRD AVENUE 15TH FLOOR NEW YORK, NY 10017	N/A	PUBLIC	IMPACT SE	25,000.
PEF ISRAEL ENDOWMENT FUNDS 630 THIRD AVENUE 15TH FLOOR NEW YORK, NY 10017	N/A	PUBLIC	TEVEL B'TZEDEK	15,000.
PROJECT FOR PRIDE IN LIVING INC. 1035 E FRANKLIN AVENUE MINNEAPOLIS, MN 55404	N/A	PUBLIC	GENERAL OPERATING	25,000.
VOLUNTEERS OF AMERICA OF MN 7625 METRO BLVD EDINA, MN 55439	N/A	PUBLIC	AMICUS	15,000.
Total from continuation sheets				355,000.

3 Grants and Contributions Approved for Future Payment (Continuation)**Total from continuation sheets**

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PASSTHROUGH INTEREST INCOME	118,318.	118,318.	
PASSTHROUGH INTEREST INCOME, UBI	215.	0.	
PASSTHROUGH TAX EXEMPT INTEREST	878.	0.	
PASSTHROUGH TAX EXEMPT INTEREST, UBI	4.	0.	
PASSTHROUGH US OBLIGATION INTEREST	684.	684.	
US BANK	1,499.	1,499.	
TOTAL TO PART I, LINE 3	121,598.	120,501.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PASSTHROUGH DIVIDEND INCOME	102,721.	0.	102,721.	102,721.	
PASSTHROUGH DIVIDEND INCOME, UBI	3,462.	0.	3,462.	0.	
US BANK INVESTMENTS	416,344.	4,982.	411,362.	411,362.	
TO PART I, LINE 4	522,527.	4,982.	517,545.	514,083.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PASSTHROUGH OTHER INCOME	5,592.	5,592.	
PASSTHROUGH OTHER INCOME, UBI	-14,562.	0.	
PASSTHROUGH SEC. 1231, 988 & SUB PART F	88,627.	88,627.	
PASSTHROUGH SEC. 1231, 988 & SUB PART F, UBI	44,852.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	124,509.	94,219.	

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	8,750.	4,375.		4,375.
TO FORM 990-PF, PG 1, LN 16B	8,750.	4,375.		4,375.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ARL & ASSOCIATES	57,143.	0.		57,143.
ASSET MANAGEMENT FEES	199,575.	199,575.		0.
TO FORM 990-PF, PG 1, LN 16C	256,718.	199,575.		57,143.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	4,695.	4,695.		0.
PASSTHROUGH FOREIGN TAXES PAID	1,678.	1,672.		0.
PASSTHROUGH STATE NON RESIDENT WITHHOLDING	162.	162.		0.
FEDERAL UBIT PAYMENTS	50,000.	0.		0.
STATE UBIT TAX PAYMENTS	20,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	76,535.	6,529.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT 7	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	25.	0.		25.
PASSTHROUGH INVESTMENT INT. EXP.	9,138.	8,827.		0.
PASSTHROUGH OTHER EXPENSES	93,019.	91,705.		0.
PASSTHROUGH NONDEDUCTIBLE EXPENSES	806.	804.		0.
PASSTHROUGH CONTRIBUTIONS	172.	0.		172.
BUSINESS MEETINGS/MEALS	335.	335.		0.
TO FORM 990-PF, PG 1, LN 23	103,495.	101,671.		197.

FORM 990-PF	CORPORATE STOCK		STATEMENT 8	
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
PIMCO FDS TOTAL RETURN FUND	1,688,888.		1,544,330.	
VANGUARD FTSE ALL WORLD EX-US ETF	2,083,699.		2,387,266.	
VANGUARD TOTAL STOCK MARKET ETF	4,532,931.		7,352,342.	
DOUBLELINE TOTAL RETURN BOND FUND I	3,116,432.		3,024,932.	
TCW TOTAL RETURN BOND FUND I	1,560,892.		1,518,777.	
UNITED STATES COMMODITY INDEX	198,417.		200,000.	
BARCLAYS BK PLC IPATH DOW JONES	452,339.		490,658.	
SPDR BLACKSTONE GSO SEN LN	0.		0.	
NUVEEN LONG/SHORT COMMODITY	0.		0.	
NUVEEN DIVERSIFIED COMMODITY FUND	0.		0.	
POWERSHARES DB COMMODITY IND	494,198.		491,040.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	14,127,796.		17,009,345.	

FORM 990-PF	OTHER ASSETS		STATEMENT 9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CERBERUS INT'L	282,771.	167,485.	162,806.
DAVIDSON KEMPNER PARTNERS	2,876,898.	3,159,953.	3,291,559.
ABERDEEN VENTURE PARTNERS IV, L.P.	470,054.	403,211.	268,549.
ABERDEEN PRIVATE EQUITY LP	57,744.	40,919.	73,568.
ABERDEEN GLOBAL PARTNERS LP	501,631.	610,121.	782,371.
FORTRESS CREDIT OPP	315,419.	336,489.	366,495.
FORTRESS MSR	121,216.	101,282.	130,691.
GREENLIGHT MASTERS OFFSHORE LTD	1,000,000.	1,000,000.	1,990,784.
GREENLIGHT CAPITAL OFFSHORES GOLD	1,000,000.	1,000,000.	1,105,090.
LYRICAL-ANTHEUS REALTY PARTNERS III, LP	218,070.	204,398.	950,000.
PCM PROVIDENT AGENCY	202,300.	471,962.	534,940.
SHEPHERD INV. INTERNATIONAL LTD.	223,409.	223,178.	35,297.
STYX INTERNATIONAL FUND, LTD	-544,871.	-591,835.	116,438.
SUN CAPITAL PARTNERS V, LP	414,682.	396,248.	624,262.
WALTON STREET REAL ESTATE IV, LP	719,192.	597,937.	700,888.
PCM PROVIDENT MSB	-101,000.	0.	0.
YORK TOTAL RETURN UNIT	1,000,000.	0.	0.
TO FORM 990-PF, PART II, LINE 15	8,757,515.	8,121,348.	11,133,738.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

BEVERLY DEIKEL
1660 HIGHWAY 100 S., SUITE 303
MINNEAPOLIS, MN 55416

TELEPHONE NUMBER

952-545-3000

FORM AND CONTENT OF APPLICATIONS

LETTER OF REQUEST, ACCOMPANIED BY AUDITED FINANCIAL STATEMENT, TAX RETURN,
OR EQUIVALENT FORM INDICATING FINANCIAL DATA

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE