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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2016

Open to Public Inspection

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

Name of foundation
RIVERWAY FOUNDATION

A Employer identification number
41-6406915

Number and street (or P O box number if mail is not delivered to street address)
8400 NORMANDALE LAKE BLVD NO 920

Room/suite

B Telephone number (see instructions)
(952) 921-3994

City or town, state or province, country, and ZIP or foreign postal code
BLOOMINGTON, MN 55437

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 3,743,432

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) ______ *(Part I, column (d) must be on cash basis)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	7,331	7,331		
	4	Dividends and interest from securities	74,129	72,967		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	261,736			
	b	Gross sales price for all assets on line 6a 5,535,650				
	7	Capital gain net income (from Part IV, line 2)		261,736		
	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) (attach schedule)				
	11	Other income (attach schedule)	88	88	0	
	12	**Total.** Add lines 1 through 11	343,284	342,122	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0	0	0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	5,630	2,815	0	2,815
	c	Other professional fees (attach schedule)	32,790	32,770	0	20
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	486	486	0	0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	1,317	0	0	1,317
	22	Printing and publications				
	23	Other expenses (attach schedule)	4,143	4,118	0	25
	24	**Total operating and administrative expenses.** Add lines 13 through 23	44,366	40,189	0	4,177
	25	Contributions, gifts, grants paid	196,100			196,100
	26	**Total expenses and disbursements.** Add lines 24 and 25	240,466	40,189	0	200,277
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	102,818			
	b	**Net investment income** (if negative, enter -0-)		301,933		
	c	**Adjusted net income**(if negative, enter -0-)			0	

Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	16,003	30,267	30,267
2	Savings and temporary cash investments	72,278	69,565	69,565
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)	0	716,983	693,515
b	Investments—corporate stock (attach schedule)	2,752,536	1,325,083	1,418,729
c	Investments—corporate bonds (attach schedule)	86,178	379,130	364,018
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	431,310	950,019	1,017,338
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	160,000	150,000	150,000
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,518,305	3,621,047	3,743,432
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 (attach schedule)			
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.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	0	0	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	3,518,305	3,621,047	
30	**Total net assets or fund balances** (see instructions)	3,518,305	3,621,047	
31	**Total liabilities and net assets/fund balances** (see instructions)	3,518,305	3,621,047	

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	3,518,305
2	Enter amount from Part I, line 27a	2	102,818
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	3,621,123
5	Decreases not included in line 2 (itemize) ▶	5	76
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,621,047

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)
1 a	PUBLICLY TRADED SECURITIES	P		
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	5,535,650		5,273,914	261,736
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				261,736
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	261,736
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	193,331	3,933,863	0 049145
2014	170,509	4,100,484	0 041583
2013	177,680	4,080,937	0 043539
2012	179,274	3,570,509	0 050210
2011	182,947	3,626,331	0 050450

2	**Total** of line 1, column (d)	2	0 234927
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 046985
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3,672,844
5	Multiply line 4 by line 3	5	172,569
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,019
7	Add lines 5 and 6	7	175,588
8	Enter qualifying distributions from Part XII, line 4	8	200,277

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b		1	3,019
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	3,019
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	3,019
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 4,810		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 2,500		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d.		7	7,310
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	4,291
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 4,291	**Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶SHIRLEY A MOEN Telephone no ▶(952) 921-3994

Located at ▶8400 NORMANDALE LAKE BLVD 920 BLOOMINGTON MN ZIP+4 ▶55437

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

		Line	Yes	No
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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

		Line	Yes	No
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☑ No

If "Yes," list the years ▶ 20____, 20____, 20____, 20____

		Line	Yes	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)	2b		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here
▶ 20____, 20____, 20____, 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No

		Line	Yes	No
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

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)?		**5b**	
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?.	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?.	☐ Yes ☑ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?.		**6b**	No
	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?		**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 (see instructions).

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
HM BASKERVILLE JR 8400 NORMANDALE LAKE BLVD 920 BLOOMINGTON, MN 55437	TRUSTEE 0 50	0	0	0
TERRY R BECKER 8400 NORMANDALE LAKE BLVD 920 BLOOMINGTON, MN 55437	TRUSTEE 4 00	0	0	0
LAURA LEE BASKERVILLE BECKER 8400 NORMANDALE LAKE BLVD 920 BLOOMINGTON, MN 55437	TRUSTEE 0 50	0	0	0

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

(a) Name and address of each employee paid more than $50,000	Title, and average hours per week **(b)** 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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶ 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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	3,457,371
b	Average of monthly cash balances.	1b	116,405
c	Fair market value of all other assets (see instructions).	1c	155,000
d	**Total** (add lines 1a, b, and c).	1d	3,728,776
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	3,728,776
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	55,932
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,672,844
6	**Minimum investment return.** Enter 5% of line 5.	6	183,642

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	183,642
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	3,019		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	3,019
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	180,623
4	Recoveries of amounts treated as qualifying distributions.			4	0
5	Add lines 3 and 4.			5	180,623
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	180,623

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	200,277
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	200,277
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	3,019
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	197,258

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				180,623
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			191,833	
b Total for prior years 20___, 20___, 20___		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 ▶ $ 200,277				
a Applied to 2015, but not more than line 2a			191,833	
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.				8,444
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:**				
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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				172,179
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 (see instructions) . . .	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)

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

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

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

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

1 Information Regarding Foundation Managers:

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

See Additional Data Table

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

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

TERRY R BECKER
8400 NORMANDALE LAKE BLVD 920
BLOOMINGTON, MN 55437
(952) 921-3994

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

LETTER FORMAT/STATEMENT INCLUDING COPY OF IRS DETERMINATION LETTER

c Any submission deadlines

NONE

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

TRUST IS OPERATED EXCLUSIVELY FOR RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY AND EDUCATIONAL PURPOSES WITHIN THE MEANING OF I R C 170(C) AND 501(C) THE TRUST WILL FUND GRANTS TO ORGANIZATIONS WHICH ARE EXEMPT FROM FEDERAL INCOME TAXATION UNDER I R C 501(A) BY VIRTUE OF BEING DESCRIBED IN I R C 501(C)(3) OR TO ORGANIZATIONS CONTRIBUTIONS TO WHICH ARE DEDUCTIBLE UNDER I R C 170(C)(2), 2055(A) AND 2522(A)

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 Additional Data Table				
Total . . . . ▶ **3a**				196,100
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	7,331	
4 Dividends and interest from securities. . . .			14	74,129	
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.			14	88	
8 Gain or (loss) from sales of assets other than inventory			18	261,736	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		343,284	0

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 343,284

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	**1a(1)**		No
(2) Other assets.	**1a(2)**		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
(4) Reimbursement arrangements.	**1b(4)**		No
(5) Loans or loan guarantees.	**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2017-07-27	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
TODD A JACKSON				P00092672
Firm's name ▶ RSM US LLP				Firm's EIN ▶42-0714325
Firm's address ▶ 801 NICOLLET MALL SUITE 1100 MINNEAPOLIS, MN 55402				Phone no (612) 332-4300

Form 990PF Part XV Line 1a - 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).

HM BASKERVILLE JR
TERRY R BECKER

Form 990PF Part XV Line 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*				
ANGEL FOUNDATION 1155 CENTRE POINTE DRIVE MENDOTA HEIGHTS, MN 55120	NONE	PC	PROGRAM SUPPORT	2,500
BIG BROTHERSBIG SISTERS TWIN CITIES 2550 UNIVERSITY AVE W ST PAUL, MN 55114	NONE	PC	PROGRAM SUPPORT	3,000
BOYS & GIRLS CLUB OF TWIN CITIES 690 JACKSON STREET ST PAUL, MN 55130	NONE	PC	PROGRAM SUPPORT	2,500
BRIDGE FOR YOUTH 111 W 22ND ST MINNEAPOLIS, MN 55405	NONE	PC	PROGRAM SUPPORT	2,500
BRIDGING 201 W 87 STREET BLOOMINGTON, MN 55420	NONE	PC	PROGRAM SUPPORT	3,000
Total . . . . ▶ **3a**				196,100

Form 990PF Part XV Line 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*				
CARING BRIDGE WEBSITE 1715 YANKEE DOODLE RD 301 EAGAN, MN 55121	NONE	PC	PROGRAM SUPPORT	3,000
CHILDREN'S CANCER RESEARCH 7301 OHMS LANE MINNEAPOLIS, MN 55439	NONE	PC	PROGRAM SUPPORT	5,000
CHRISTO RAY JESUIT HIGH SCHOOL 2924 FOURTH AVENUE S MINNEAPOLIS, MN 55408	NONE	PC	PROGRAM SUPPORT	7,500
CITY OF LAKES LAND TRUST 1930 GLENWOOD AVENUE MINNEAPOLIS, MN 55405	NONE	PC	PROGRAM SUPPORT	2,000
CORNERSTONE 1000 E 80TH STREET BLOOMINGTON, MN 55420	NONE	PC	PROGRAM SUPPORT	1,500
Total . . . . ▶ **3a**				196,100

Form 990PF Part XV Line 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*				
DOMESTIC ABUSE PROJECT 204 W FRANKLIN AVE MINNEAPOLIS, MN 55404	NONE	PC	PROGRAM SUPPORT	2,500
DUNWOODY INSTITUTE 818 DUNWOODY BLVD MINNEAPOLIS, MN 55403	NONE	PC	PROGRAM SUPPORT	3,000
EMERGE 1101 W BROADWAY AVE MINNEAPOLIS, MN 55411	NONE	PC	PROGRAM SUPPORT	2,500
FRASER 2400 W 64 STREET RICHFIELD, MN 55423	NONE	PC	PROGRAM SUPPORT	2,500
GOLFERS AGAINST CANCERINC 1700 LAKE KINGWOOD TR KINGWOOD, TX 77339	NONE	PC	PROGRAM SUPPORT	3,000
Total . . . . ▶ **3a**				196,100

Form 990PF Part XV Line 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*				
GREATER MINNEAPOLIS CRISIS NURSERY 4544 FOURTH AVENUE SOUTH MINNEAPOLIS, MN 55419	NONE	PC	PROGRAM SUPPORT	2,500
HIRED 1200 PLYMOUTH AVE N MINNEAPOLIS, MN 55411	NONE	PC	PROGRAM SUPPORT	2,000
HOPE ACADEMY 2300 CHICAGO AVE S MINNEAPOLIS, MN 55404	NONE	PC	PROGRAM SUPPORT - SPONSORSHIP($6,900) & CAP CAMPAIGN 40/30/30 ($40,000)	46,900
HOSPITALITY HOUSE 1220 LOGAN AVENUE N MINNEAPOLIS, MN 554110008	NONE	PC	PROGRAM SUPPORT	2,500
HOUSE OF CHARITY 510 SOUTH 8TH STREET MINNEAPOLIS, MN 554041079	NONE	PC	PROGRAM SUPPORT	2,500
Total . . . . ▶ **3a**				196,100

Form 990PF Part XV Line 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*				
LIVING LANDS & WATERS 17615 ROUTE 843 N EAST MOLINE, IL 61244	NONE	PC	PROGRAM SUPPORT	10,000
LOPPET FOUNDATION 1301 THEODORE WIRTH PARKWAY MINNEAPOLIS, MN 55422	NONE	PC	PROGRAM SUPPORT	2,500
MINNESOTA DARE PO BOX 279 ST BONIFACIUS, MN 55375	NONE	PC	PROGRAM SUPPORT	1,200
NORTH HENNEPIN COMMUNITY COLLEGE 7411 85 AVENUE NORTH MINNEAPOLIS, MN 55445	NONE	PC	PROGRAM SUPPORT	2,500
PEOPLE SERVING PEOPLE 614 S THIRD ST MINNEAPOLIS, MN 55415	NONE	PC	PROGRAM SUPPORT	2,500
Total . . . . ▶ **3a**				196,100

Form 990PF Part XV Line 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*				
SOJOURNER PROJECT PO BOX 272 HOPKINS, MN 55343	NONE	PC	PROGRAM SUPPORT	2,000
ST DAVID'S CHILD DEVELOPMENT CENTER 3395 PLYMOUTH ROAD MINNETONKA, MN 55305	NONE	PC	PROGRAM SUPPORT	2,500
ST STEPHENS HUMAN SERVICES 2309 NICOLLET AVE S MINNEAPOLIS, MN 55404	NONE	PC	PROGRAM SUPPORT	3,000
TREE HOUSE 5666 LINCOLN DR EDINA, MN 55436	NONE	PC	PROGRAM SUPPORT	5,000
TRUE FRIENDS CAMPS (FKA COURAGE CENTER CAMPS) 10509 108TH ST NW ANNANDALE, MN 55302	NONE	PC	PROGRAM SUPPORT	2,500
Total . . . 3a ▶				196,100

Form 990PF Part XV Line 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*				
URBAN HOMEWORKS 2015 EMERSON AVENUE N MINNEAPOLIS, MN 55411	NONE	PC	PROGRAM SUPPORT	50,000
URBAN VENTURES 3041 FOURTH AVE S MINNEAPOLIS, MN 55408	NONE	PC	PROGRAM SUPPORT	5,000
YMCA OF METRO MPLS- SOUTHDALE 30 S NINTH ST MINNEAPOLIS, MN 55402	NONE	PC	PROGRAM SUPPORT	5,000
Total . . . . ▶ **3a**				196,100

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TY 2016 Accounting Fees Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,630	2,815	0	2,815

TY 2016 Investments Corporate Bonds Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BERKSHIRE HATHAWAY FIN	14,183	13,988
BANK OF NY MELLON CORP	22,408	21,934
VISA INC	16,505	16,050
AMERICAN INTL GROUP (026874DQ9)	9,401	9,219
STATE STREET CORP (857477AV5)	17,214	16,659
CAPITAL ONE FINANCIAL CO	16,614	16,224
TEVA PHARMACEUTICALS NE	15,054	14,350
GOLDMAN SACHS GROUP INC	11,239	10,960
MICROSOFT CORP	14,539	13,944
WELLS FARGO & COMPANY	16,014	15,433
WATSON PHARMACEUTICALS	15,633	14,939
ABBVIE INC	16,476	15,804
JPMORGAN CHASE & CO	14,561	14,156
VERIZON COMMUNICATIONS	12,797	12,163
USD UNITED MEXICAN	14,063	13,031
ALTRIA GROUP INC	14,597	13,736
MORGAN STANLEY	21,279	20,511
STATE STREET CORP (857477AN3)	19,380	18,177
AMERICAN INTL GROUP (026874DD6)	14,479	14,090
LOCKHEED MARTIN CORP	14,211	13,282

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ANHEUSER-BUSCH INBEV FIN	18,107	18,273
APPLE INC	11,033	10,324
PFIZER INC	11,769	11,846
ENTERPRISE PRODUCTS OPER	8,345	7,583
COMCAST CORP	9,766	8,733
ORACLE CORP	9,463	8,609

TY 2016 Investments Corporate Stock Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBVIE INC SHS	7,010	6,888
ACTIVISION BLIZZARD INC	16,214	14,119
AETNA INC NEW	17,332	21,206
ALLERGAN PLC	8,691	7,980
ALPHABET INC SHS CL C	13,831	15,436
ALPHABET INC SHS CL A	21,343	22,189
ALTRIA GROUP INC	43,516	42,668
AMERICAN INTERNATIONAL	13,340	15,870
ANHEUSER-BUSCH INBEV ADR	5,580	4,745
ANSELL LTD-SPON ADR	7,622	9,447
ANTA SPORTS PROD-UNSPON	1,376	1,406
APPLE INC	31,614	44,821
ASTRAZENECA PLC SPND ADR	19,057	16,938
AT&T INC	4,427	4,593
AVERY DENNISON CORP	5,011	4,775
BIOGEN INC	16,918	15,597
BLOCK H&R INC	11,250	10,759
BP PLC	12,251	13,831
BRITISH AMN TOBACO SPADR	24,172	22,083
CARNIVAL CORP PAIRED SHS	13,661	15,254
CDW CORP	12,723	15,731
CENTENE CORP	7,439	6,668
CIGNA CORP	8,675	8,804
CISCO SYSTEMS INC COM	28,249	31,459
CITIGROUP INC COM NEW	21,382	26,506
CITIZENS FINL GROUP INC	5,492	9,014
COCA COLA COM	13,450	12,314
COGNIZANT TECH SOLUTNS A	11,842	11,374
COMCAST CORP NEW CL A	19,025	26,377
CVS HEALTH CORP	14,749	18,623

Name of Stock	End of Year Book Value	End of Year Fair Market Value
D R HORTON INC	9,382	8,117
DBS CROUP HLDGS SPN ADR	6,280	6,302
DELL TECHNOLOGIES INC	4,483	4,563
DELTA AIR LINES INC	11,551	12,101
DEUTSCHE POST AG SHS	12,791	14,569
DIAGEO PLC SPSD ADR NEW	8,409	7,796
DOW CHEMICAL CO	7,199	9,327
DR PEPPER SNAPPLE GROUP	11,126	10,336
EXXON MOBIL CORP COM	12,404	12,636
FLEX LTD	8,604	9,542
GENERAL ELECTRIC	2,633	2,844
GENUINE PARTS CO	10,972	10,414
GILEAD SCIENCES INC COM	23,165	17,115
GIVAUDAN SA UNSP ADR	7,800	6,935
GLAXOSMITHKLINE PLC ADR	5,129	4,467
GOLDMAN SACHS GROUP INC	15,717	23,466
GOODYEAR TIRE RUBBER	8,375	8,891
HOME DEPOT INC	6,909	14,749
HUMANA INC	14,680	18,363
IMPERIAL BRANDS PLC	21,481	18,552
INTEL CORP	11,706	12,695
INTL PAPER CO	11,269	13,212
JAPAN TOBACCO INC 2914	8,535	6,987
JOHNSON AND JOHNSON COM	15,972	16,014
JPMORGAN CHASE & CO	27,625	36,328
KONE OYJ	9,848	8,756
LABORATORY CP AMER HLDGS	11,595	10,784
LAB RESEARCH CORP COM	10,170	11,842
LEAR CORP SHS	13,386	15,620
LENNAR CORP CL A	8,113	7,126

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LLOYDS BANKING GROUP PLC	4,444	4,650
LOWE'S COMPANIES INC	14,943	15,220
M&T BANK CORPORATION	6,725	8,917
MALLINCKRODT PLC SHS	4,431	4,185
MATTEL INC COM	15,892	13,472
MCDONALDS CORP COM	6,670	6,451
MICROSOFT CORP	33,269	41,882
NESTLE S A REP RG SH ADR	16,181	15,209
NOVARTIS ADR	15,863	14,349
NOVO NORDISK A S ADR	6,919	4,483
OMNICOM GROUP COM	12,574	12,852
OWENS CORNING INC	5,102	4,795
PACKAGING CORP AMERICA	8,394	9,669
PEPSICO INC	7,709	7,952
PFIZER INC	32,193	30,044
PHILIP MORRIS INTL INC	12,905	12,626
PUB SVC ENTERPRISE GRP	8,495	8,206
RAYTHEON CO DELAWARE NEW	17,562	18,034
REYNOLDS AMERICAN INC	6,928	7,509
ROBERTHALF INTL INC COM	4,334	5,756
ROCHE HLDG LTD SPN ADR	6,343	5,620
ROGERS COMMUNICATIONS B	12,666	11,921
SANDS CHINA LTD UNSP ADR	5,263	6,149
SANOFI ADR	14,474	13,911
SCANA CORP NEW COM	4,846	4,836
SCHLUMBERGER LTD	18,664	19,560
SGS SA ADR	5,739	5,285
SONIC HEALTHCARE-UNSP	6,318	5,760
SOUTHWEST AIRLNS CO	14,484	16,497
SUNCOR ENERGY INC NEW	10,793	12,782

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SUNTRUST BKS INC COM	17,320	22,818
SVENSKA HANDELSBANKEN AB	7,424	8,416
SYNGENTA AG ADR	4,383	4,427
TAIWAN S MANUFCTRING ADR	8,367	10,149
TELUS CORP	15,445	14,778
TEVA PHARMACTCL INDS ADR	17,704	10,621
TRAVELERS COS INC	8,807	9,182
UNILEVER NV NY REG SHS	11,252	10,019
UNITED CONTL HLDGS INC	7,659	11,296
UNITED PARCEL SVC CL B	5,979	6,191
UNITED TECHS CORP	5,943	6,139
UNITEDHEALTH GROUP INC	9,961	17,124
US BANCORP (NEW)	25,653	31,952
VALERO ENERGY CORP NEW	8,097	10,863
VERIZON COMMUNCATIONS COM	10,687	11,797
WALGREENS BOOTS ALLIANCE	19,949	20,111
WELLS FARGO & CO NEW DEL	5,113	7,054
3M COMPANY	19,666	19,286

TY 2016 Investments Government Obligations Schedule

Name:	RIVERWAY FOUNDATION
EIN:	41-6406915
US Government Securities - End of Year Book Value:	716,983
US Government Securities - End of Year Fair Market Value:	693,515
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2016 Investments - Other Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BLACKROCK STRATEGIC	AT COST	274,368	275,722
ISHARES CORE S&P MID-CAP	AT COST	340,456	364,575
ISAHRES TR RUSSELL 2000	AT COST	335,195	377,041

TY 2016 Other Assets Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
URBAN HOMEWORKS LLC - LOAN	60,000	50,000	50,000
URBAN HOMEWORKS LLC - LOAN	100,000	100,000	100,000

TY 2016 Other Decreases Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Description	Amount
BASIS ADJUSTMENT BY BROKER	76

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TY 2016 Other Expenses Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MINNESOTA ATTORNEY GENERAL	25	0	0	25
BOND AMORTIZATION	4,118	4,118	0	0

TY 2016 Other Income Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
QUESTCOR LITIGATION PROCEEDS	88	88	

TY 2016 Other Professional Fees Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY & ADR FEES	32,770	32,770	0	0
CHECKING ACCOUNT FEES	20	0	0	20

TY 2016 Taxes Schedule

Name: RIVERWAY FOUNDATION

EIN: 41-6406915

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	486	486	0	0