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

Name of foundation THE LEONARD RYDELL FOUNDATION		A Employer identification number 45-0459133	
Number and street (or P.O. box number if mail is not delivered to street address) 2700 SO WASHINGTON ST PO BOX 13398		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code GRAND FORKS, ND 582083398		B Telephone number (see instructions) (701) 772-7211	
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) \$ 1,065,688	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)	100,000			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	15,495	15,495		
	4 Dividends and interest from securities	14,538	14,538		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	11,527			
	b Gross sales price for all assets on line 6a _____ 327,092				
	7 Capital gain net income (from Part IV, line 2)		11,527		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	3,000	0		
	12 Total. Add lines 1 through 11	144,560	41,560		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	206	0		206
	b Accounting fees (attach schedule)	875	0		875
	c Other professional fees (attach schedule)	3,568	1,784		1,784
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	133	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,474	1,459		0
	24 Total operating and administrative expenses. Add lines 13 through 23	6,256	3,243		2,865
	25 Contributions, gifts, grants paid	40,675			40,675
	26 Total expenses and disbursements. Add lines 24 and 25	46,931	3,243		43,540
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	97,629			
	b Net investment income (if negative, enter -0-)		38,317		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	49,011	30,697	30,697	
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)	858,247	974,338	1,034,587	
	14	Land, buildings, and equipment basis ▶ _____ 1,459 Less accumulated depreciation (attach schedule) ▶ 1,459				
15	Other assets (describe ▶ _____)	552	404	404		
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	907,810	1,005,439	1,065,688		
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	907,810	1,005,439		
	30	Total net assets or fund balances (see instructions)	907,810	1,005,439		
31	Total liabilities and net assets/fund balances (see instructions) .	907,810	1,005,439			

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	907,810
2	Enter amount from Part I, line 27a	2	97,629
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	1,005,439
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	1,005,439

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 PUBLICLY TRADED SECURITIES	P		
c CAPITAL GAINS DIVIDENDS	P		
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 183,638		187,442	-3,804
b 143,007		128,123	14,884
c 447			447
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(j) F M V as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (j) over col (k), if any	
a			-3,804
b			14,884
c			447
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	11,527
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	42,146	958,176	0 043986
2014	38,386	868,681	0 044189
2013	34,272	789,487	0 043410
2012	28,524	692,040	0 041217
2011	30,425	639,877	0 047548

2 Total of line 1, column (d)	2	0 220350
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 044070
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,021,024
5 Multiply line 4 by line 3	5	44,997
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	383
7 Add lines 5 and 6	7	45,380
8 Enter qualifying distributions from Part XII, line 4	8	43,540

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	766
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	766
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	766
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	440
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	440
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	326
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . ▶	10	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ ALERUS FINANCIAL - ATTN MARK HALL Telephone no ▶ (701) 795-3200			

Located at **▶** 401 DEMERS AVE GRAND FORKS ND ZIP+4 **▶** 58201

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? ☐	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☒ Yes ☐ No If "Yes," list the years ▶ 2015, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐	2b	Yes	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016). ☐	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

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

[illegible]

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 (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	1,003,726
b	Average of monthly cash balances.	1b	32,847
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,036,573
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	1,036,573
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	15,549
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,021,024
6	Minimum investment return. Enter 5% of line 5.	6	51,051

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	51,051
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	766
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	766
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	50,285
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	50,285
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	50,285

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	43,540
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	43,540
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	43,540

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				50,285
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			45,368	
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 ▶ \$ <u>43,540</u>				
a Applied to 2015, but not more than line 2a			43,540	
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.				0
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			1,828	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				50,285
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)

2a 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 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
MARK HALL ALERUS FINANCIAL
401 DEMERS AVE
GRAND FORKS, ND 58201
(701) 795-3200

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

c Any submission deadlines
JULY PRECEDING THE BEGINNING OF THE SCHOOL YEAR

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
EDUCATIONAL SCHOLARSHIPS ONLY - MAXIMUM OF \$2,000 PER AWARD

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	40,675
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations.)

Form **990-PF** (2016)

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
WES RYDELL 3202 BELMONT ROAD GRAND FORKS, ND 58201	PRESIDENT & DIRECTOR 0 00	0	0	0
DENNIS LUNDE PO BOX 6001 CAREFREE, AZ 85377				
IVAN GANDRUD 9861 HIGHWAY 1804 NW BISMARCK, ND 58203	TREASURER & DIRECTOR 0 00	0	0	0
RANDY NEHRING 4101 WEST 41ST ST SIOUX FALLS, SD 57116				
JIM RYDELL 3521 INVERNESS WATERLOO, IA 50701	DIRECTOR 0 00	0	0	0
CONNIE MONDRY 308 E LAKE GENEVA RD NE ALEXANDRIA, MN 56308				

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).

WES RYDELL
DENNIS LUNDE
IVAN GANDRUD
RANDY NEHRING
JIM RYDELL

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
DAKOTA STATE UNIVERSITY 820 N WASHINGTON MADISON, SD 57042	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	2,000
ITASCA COMMUNITY COLLEGE 1851 US-16 GRAND RAPIDS, MN 55744	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	2,000
MINNESOTA STATE UNIVERSITY - MOORHEAD 1104 7TH AVE S MOORHEAD, MN 56563	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	2,000
MORNINGSIDE COLLEGE 1501 MORNINGSIDE AVENUE SIOUX CITY, IA 51106	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	2,000
NORTH DAKOTA STATE COLLEGE OF SCIENCE 800 SIXTH STREET NORTH WAHPETON, ND 58076	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	2,000
NORTHEAST COMMUNITY COLLEGE 801 E BENJAMIN AVE NORFOLK, NE 68702	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	2,847
NORTHERN STATE UNIVERSITY 1200 SOUTH JAY STREET ABERDEEN, SD 57401	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	2,000
NORTHLAND COMMUNITY AND TECHNICAL COLLEGE 1101 MN-1 THIEF RIVER FALLS, MN 56701	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	1,828
ST CLOUD STATE UNIVERSITY 720 4TH AVE SO ST CLOUD, MN 56301	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	2,000
UNIVERSITY OF IOWA 101 JESSUP HALL IOWA CITY, IA 52242	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	2,000
UNIVERSITY OF MARY 7500 UNIVERSITY DR BISMARCK, ND 58504	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	2,000
UNIVERSITY OF MINNESOTA - CROOKSTON 2900 UNIVERSITY AVE CROOKSTON, MN 56716	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	2,000
UNIVERSITY OF MINNESOTA - DULUTH 1049 UNIVERSITY DRIVE DULUTH, MN 55812	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	4,000
UNIVERSITY OF NORTHWESTERN - ST PAUL 3003 SNELLING AVE N SAINT PAUL, MN 55113	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	2,000
UNIVERSITY OF SIOUX FALLS 1101 WEST 22ND STREET SIOUX FALLS, SD 57105	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	2,000
Total ► 3a				40,675

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF SOUTH DAKOTA 414 EAST CLARK VERMILLION, SD 57069	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	2,000
UNIVERSITY OF ST THOMAS 2115 SUMMIT AVE SAINT PAUL, MN 55105	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	2,000
UNIVERSITY OF WISCONSIN - LA CROSSE 1725 STATE STREET LA CROSSE, WI 54601	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	2,000
UNIVERSITY OF WISCONSIN - MADISON 500 LINCOLN DR MADISON, WI 53706	NONE	EDUCATIONAL ORGANIZA	SCHOLARSHIP	2,000
Total ▶ 3a				40,675

TY 2016 Accounting Fees Schedule**Name:** THE LEONARD RYDELL FOUNDATION**EIN:** 45-0459133

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	875	0		875

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TY 2016 Amortization Schedule

Name: THE LEONARD RYDELL FOUNDATION

EIN: 45-0459133

Description of Amortized Expenses	Date Acquired, Completed, or Expended	Amount Amortized	Deduction for Prior Years	Amortization Method	Current Year Amortization	Net Investment Income	Adjusted Net Income	Total Amount of Amortization
BOND PREMIUMS		1,459		1 0000000000000	1,459	1,459		1,459

TY 2016 Investments - Other Schedule

Name: THE LEONARD RYDELL FOUNDATION

EIN: 45-0459133

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ALERUS AGENCY-BONDS	FMV	723,544	717,075
ALERUS AGENCY-COMMON STOCK	FMV	250,794	317,512

TY 2016 Legal Fees Schedule**Name:** THE LEONARD RYDELL FOUNDATION**EIN:** 45-0459133

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	206	0		206

TY 2016 Other Assets Schedule

Name: THE LEONARD RYDELL FOUNDATION

EIN: 45-0459133

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INTEREST RECEIVABLE	552	404	404

TY 2016 Other Expenses Schedule**Name:** THE LEONARD RYDELL FOUNDATION**EIN:** 45-0459133**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SEC OF STATE FILING FEE	15	0		0
AMORTIZATION	1,459	1,459		0

TY 2016 Other Income Schedule

Name: THE LEONARD RYDELL FOUNDATION

EIN: 45-0459133

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SCHOLARSHIPS REFUNDED TO FOUNDATION	3,000		3,000

TY 2016 Other Professional Fees Schedule**Name:** THE LEONARD RYDELL FOUNDATION**EIN:** 45-0459133

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE FEES	3,568	1,784		1,784

TY 2016 Taxes Schedule**Name:** THE LEONARD RYDELL FOUNDATION**EIN:** 45-0459133

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX ON INVESTMENT INCOME	126	0		0
FOREIGN TAX WITHHELD	7	0		0

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>	OMB No 1545-0047 2016

Name of the organization THE LEONARD RYDELL FOUNDATION	Employer identification number 45-0459133
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE LEONARD RYDELL FOUNDATION	Employer identification number 45-0459133
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Part I Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	See Additional Data Table	\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
—		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
—		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
—		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
—		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
—		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
—		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
—		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
—		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)

Employer identification number

45-0459133

Part II	Noncash Property
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Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization THE LEONARD RYDELL FOUNDATION	Employer identification number 45-0459133
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Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____ Use duplicate copies of Part III if additional space is needed
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

Additional Data

Software ID:
Software Version:
EIN: 45-0459133
Name: THE LEONARD RYDELL FOUNDATION

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	NORFOLK MOTOR CO	\$ 10,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
	1123 SO 20TH ST		
	NORFOLK, NE68701		
<u>2</u>	OWATONNA FORD CHRYSLER	\$ 10,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
	1001 HOFFMAN DR		
	OWATONNA, MN55060		
<u>3</u>	BUTTE GM SUBARU	\$ 10,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
	3900 HARRISON AVE		
	BUTTE, MT59701		
<u>4</u>	MANKATO MOTOR CO	\$ 30,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
	1815 MADISON AVE		
	MANKATO, MN56001		
<u>5</u>	SIOUX CITY MOTOR COMPANY	\$ 10,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
	3601 SINGING HILLS BLVD		
	SIOUX CITY, IA51106		
<u>6</u>	ALEXANDRIA MOTOR COMPANY	\$ 10,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
	3710 SOUTH HWY 29		
	ALEXANDRIA, MN56308		

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>7</u>	SAN FERNANDO VALLEY AUTOMOTIVE LLC		Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
	18600 DEVONSHIRE STREET	\$ 10,000	
	NORTHRIDGE, CA 91324		
<u>8</u>	KALISPELL MOTOR COMPANY		Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
	2845 HWY 93 SOUTH	\$ 10,000	
	KALISPELL, MT 59901		