














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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	2,371	995	995
	2 Savings and temporary cash investments	7,442	195,805	195,805
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ 53,800 Less allowance for doubtful accounts ▶ _____	27,362	53,800	53,800
	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	2,293	2,293	2,293
	9 Prepaid expenses and deferred charges	2,800	1,880	1,880
	10a Investments—U S and state government obligations (attach schedule)	75,766 	124,051	124,051
	b Investments—corporate stock (attach schedule)	878,044 	976,877	976,877
	c Investments—corporate bonds (attach schedule)	200,473 	200,968	200,968
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	4,767,905 	4,406,872	4,406,872
	14 Land, buildings, and equipment basis ▶ _____ 47,911 Less accumulated depreciation (attach schedule) ▶ _____ 38,097	10,148 	9,814	9,814
15 Other assets (describe ▶ _____)	 1,985 	2,984 	2,984	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,976,589	5,976,339	5,976,339	
Liabilities	17 Accounts payable and accrued expenses	1,219	10	
	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 ▶ _____)	 301,458		
	23 Total liabilities (add lines 17 through 22)	302,677	10	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	5,527,678	5,820,998	
	25 Temporarily restricted	3,433	2,657	
	26 Permanently restricted	142,801	152,674	
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	5,673,912	5,976,329	
31 Total liabilities and net assets/fund balances (see instructions) .	5,976,589	5,976,339		

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	5,673,912
2 Enter amount from Part I, line 27a	2	-262,939
3 Other increases not included in line 2 (itemize) ▶ _____ 	3	592,753
4 Add lines 1, 2, and 3	4	6,003,726
5 Decreases not included in line 2 (itemize) ▶ _____ 	5	27,397
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	5,976,329

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	-21,485
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	1,138

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	416,405	5,636,770	0 073873
2014	286,505	6,526,298	0 043900
2013	244,155	6,254,720	0 039035
2012	205,115	5,402,240	0 037969
2011	163,241	4,581,835	0 035628
2 Total of line 1, column (d)			2 0 230405
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 046081
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 5,617,942
5 Multiply line 4 by line 3			5 258,880
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 804
7 Add lines 5 and 6			7 259,684
8 Enter qualifying distributions from Part XII, line 4			8 387,647

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	804
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	804
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	804
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,412
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	1,412
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	608
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> 608 Refunded <input type="checkbox"/>	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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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	Yes
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) <input type="checkbox"/> MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <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 ► <u>WWW.DEPOTFOUNDATION.ORG</u>	13	Yes	
14	The books are in care of ► <u>MARLA THIBODEAU</u> Telephone no ► <u>(218) 279-9913</u>			

Located at ► 130 W SUPERIOR ST STE 302 DULUTH MN ZIP+4 ► 55802

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here	<input type="checkbox"/>		
	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?	16	Yes	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.

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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		
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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).	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))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b		
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? <input type="checkbox"/> Yes <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>If "Yes" to 6b, file Form 8870</i>	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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	Expense account, (e) other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
Total number of other employees paid over \$50,000. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				

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

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

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

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

Part IX-A Summary of Direct Charitable Activities


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

	Expenses
1 GRANTS TO SUPPORT THE IDENTITY OF THE DEPOT AS A VITAL AND THRIVING CULTURAL, ARTS, AND HERITAGE CENTER	348,812
2 DEPOT FOUNDATION ARTS & CULTURE AWARDS RECOGNIZE MEMBERS OF THE COMMUNITY IN THE AREAS OF ARTS, CULTURE AND HISTORIAL PRESERVATION	804
3 THE DEPOT FOUNDATION PAID FOR THE PAYROLL AND RELATED PAYROLL COSTS AND EMPLOYEE BENEFITS OF A DEPOT PROGRAM DIRECTOR THROUGH FEBRUARY 2017 WHO WORKED UNDER THE AUSPICES OF THE MANAGEMENT COMPANY	38,031
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	5,702,258
b	Average of monthly cash balances.	1b	1,236
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	5,703,494
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 	1e	211,544
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	5,703,494
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	85,552
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,617,942
6	Minimum investment return. Enter 5% of line 5.	6	280,897

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	280,897
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	804
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	804
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	280,093
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	280,093
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	280,093

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	387,647
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	387,647
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	804
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	386,843

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				280,093
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			181,823	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 387,647				
a Applied to 2015, but not more than line 2a			181,823	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				205,824
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				74,269
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
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			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient	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	376,157
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

13 Total. Add line 12, columns (b), (d), and (e).	13	90,037
(See worksheet in line 13 instructions to verify calculations)		

Form **990-PF** (2016)

Part XVII

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

[illegible]

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

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

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

**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.

* * * * *

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name BRAD L SCHMUGGE	Preparer's Signature	Date 2017-08-17	Check if self-employed <input type="checkbox"/>	PTIN P01038199
Firm's name ▶ ANDERSON KUITI & ASUMA PLLC				Firm's EIN ▶ 27-0411671
Firm's address ▶ 5 N 3RD AVE W STE 201 DULUTH, MN 558021614				Phone no (218) 727-5066

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ACCENTURE PLC	P	2016-11-16	2017-03-13
BOSTON SCIENTIFIC CORP	P	2015-04-14	2016-08-17
ISHARES RUSSELL 1000 VALUE ETF	P	2006-10-24	2017-02-03
OPPENHEIMER DEVELOPING MKT	P	2006-01-23	2016-08-11
THE PRICELINE GROUP INC	P	2015-04-14	2017-06-08
ALIGN TECHNOLOGY INC	P	2015-08-03	2016-12-15
CATERPILLAR INC	P	2012-08-14	2017-06-26
ISHARES RUSSELL MID-CAP GWTH	P	2006-02-17	2016-08-15
PERRIGO CO PLC	P	2015-11-18	2016-08-17
TOUCHSTONE SMALLCAP FUND	P	2015-11-18	2017-04-13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,867		1,760	107
1,903		1,433	470
56,092		39,530	16,562
25,000		28,442	-3,442
3,781		2,403	1,378
2,157		1,375	782
50,000		50,727	-727
24,385		12,389	11,996
7,612		13,534	-5,922
50,000		55,177	-5,177

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			107
			470
			16,562
			-3,442
			1,378
			782
			-727
			11,996
			-5,922
			-5,177

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ALIGN TECHNOLOGY INC	P	2015-08-03	2017-04-12
CELGENE CORP	P	2012-11-19	2017-02-03
ISHARES RUSSELL MID-CAP GWTH	P	2006-02-17	2016-09-22
PIMCO COMMODITY REAL RET STRAT	P	2014-02-27	2017-01-25
TRACTOR SUPPLY CO	P	2015-08-11	2017-02-03
ALIGN TECHNOLOGY INC	P	2015-08-03	2017-06-28
CENTENE CORP	P	2016-06-01	2017-06-08
LOSS ALLOCATED TO MANAGED FUNDS	P		2016-06-30
POWERSHARES DB COMMODITY INDEX	P	2010-11-17	2016-08-12
TRACTOR SUPPLY CO	P	2005-07-05	2017-03-13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,972		3,251	2,721
3,682		1,199	2,483
47,984		24,778	23,206
52,644		80,991	-28,347
3,528		3,588	-60
6,299		2,563	3,736
5,687		4,749	938
2,249			2,249
50,262		89,535	-39,273
2,676		459	2,217

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,721
			2,483
			23,206
			-28,347
			-60
			3,736
			938
			2,249
			-39,273
			2,217

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ALLERGAN PLC	P	2015-08-11	2016-12-15
CERNER CORP	P	2015-08-11	2016-11-21
MICROSOFT INC	P	2015-11-18	2017-02-03
POWERSHARES DB COMMODITY INDX	P	2013-02-05	2017-02-03
VANGUARD FTSE EMERGING MKTS	P	2015-12-21	2016-10-19
ALLERGAN PLC	P	2016-06-01	2016-12-15
CLASS ACTION SETTLEMENT FANNIE MAE	P	2008-07-01	2016-12-30
MICROSOFT INC	P	2016-08-12	2017-02-03
PROCTER & GAMBLE CO	P	2012-08-14	2016-08-15
VISA INC	P	2015-08-03	2017-02-03

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,710		2,867	-1,157
12,813		11,182	1,631
3,810		3,173	637
90,030		153,911	-63,881
52,191		45,682	6,509
2,851		3,645	-794
86			86
387		347	40
50,000		51,095	-1,095
4,542		4,157	385

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,157
			1,631
			637
			-63,881
			6,509
			-794
			86
			40
			-1,095
			385

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ALPHABET INC	P	2015-11-18	2017-02-03
CONCHO RESOURCES INC	P	2015-08-18	2017-03-13
MIDDLEBY CORP	P	2015-09-02	2017-06-28
RIDGEWORTH SEIX HY BD	P	2016-02-29	2017-02-28
WHITEWAVE FOODS CO	P	2016-02-04	2016-08-17
AMAZON COM INC	P	2015-08-11	2017-02-03
DODGE & COX INTL STOCK FD	P	2005-07-05	2017-02-01
MONDELEZ INTERNATIONAL INC	P	2015-09-02	2016-12-15
RIDGEWORTH SEIX HY BD	P	2016-01-29	2017-02-28
WHITEWAVE FOODS CO	P	2015-08-11	2016-08-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,184		2,958	226
4,066		3,519	547
4,856		4,292	564
13,940		13,391	549
4,414		3,087	1,327
3,288		2,107	1,181
50,000		39,029	10,971
4,985		4,927	58
155,284		171,362	-16,078
20,801		9,530	11,271

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			226
			547
			564
			549
			1,327
			1,181
			10,971
			58
			-16,078
			11,271

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
AMAZON COM INC	P	2016-02-04	2017-06-08
DODGE & COX INTL STOCK FD	P	2005-07-05	2017-05-09
MONDELEZ INTERNATIONAL INC	P	2012-11-19	2017-03-13
RIDGEWORTH SEIX HY BD	P	2008-04-04	2017-02-01
AMERICAN EUROPACIFIC GRTH	P	2012-06-13	2016-10-17
DREYFUS EMG MKT DEBT LOC	P	2015-08-06	2016-10-21
MONSTER BEVERAGE CORP	P	2013-05-30	2017-02-03
SALESFORCE COM INC	P	2014-04-09	2017-02-03
AMERICAN EUROPACIFIC GRTH	P	2012-06-13	2017-02-01
EMC CORP	P	2015-06-01	2017-01-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,037		1,590	1,447
50,000		35,754	14,246
10,137		6,229	3,908
100,000		117,881	-17,881
50,000		38,165	11,835
66,855		75,229	-8,374
3,533		1,532	2,001
3,631		2,619	1,012
50,000		37,905	12,095
49,773		50,216	-443

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,447
			14,246
			3,908
			-17,881
			11,835
			-8,374
			2,001
			1,012
			12,095
			-443

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
NIKE INC	P	2016-01-11	2016-11-21
SALESFORCE COM INC	P	2015-08-11	2017-03-13
APPLE INC	P	2009-04-14	2017-02-03
FACEBOOK INC	P	2015-08-11	2016-12-15
NIKE INC	P	2015-08-03	2016-11-21
TEAM HEALTH HOLDINGS INC	P	2015-08-11	2016-08-17
ARTISAN INTERNATIONAL FD	P	2013-02-05	2016-10-17
FACEBOOK INC	P	2015-03-10	2017-02-03
NIKE INC	P	2015-09-02	2017-06-08
TEMPLETON GLOBAL BOND FD	P	2007-04-17	2016-08-11

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,795		4,473	-678
2,918		2,324	594
3,511		487	3,024
1,887		1,307	580
7,287		8,247	-960
11,573		13,859	-2,286
50,000		41,891	8,109
3,503		2,099	1,404
11,230		11,946	-716
25,000		24,780	220

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-678
			594
			3,024
			580
			-960
			-2,286
			8,109
			1,404
			-716
			220

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ASG GLOBAL ALTERNATIVES	P	2013-07-01	2016-08-11
FORTIVE CORP	P	2003-01-28	2016-07-21
NORWEGIAN CRUISE LINE HLDGS	P	2015-08-11	2017-03-13
TEMPLETON GLOBAL BOND FD	P	2008-09-30	2017-05-09
ASG GLOBAL ALTERNATIVES	P	2015-04-08	2016-10-03
HOME DEPOT INC	P	2015-08-11	2017-02-03
NXP SEMICONDUCTORS NV	P	2014-09-11	2017-03-13
THE PRICELINE GROUP INC	P	2015-08-11	2017-02-03

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
25,000		28,801	-3,801
25		4	21
1,878		2,255	-377
50,000		44,627	5,373
117,740		135,243	-17,503
4,251		3,643	608
1,870		1,274	596
4,737		3,913	824


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


Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-3,801
			21
			-377
			5,373
			-17,503
			608
			596
			824

Form 990FP 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
ROB HOFMANN	CHAIR 000 00	0	0	0
130 W SUPERIOR ST STE 302 DULUTH, MN 55802				
BILL GRAVELLE	VICE CHAIR 000 00	0	0	0
130 W SUPERIOR ST STE 302 DULUTH, MN 55802				
LAURA BUDD	SECRETARY 000 00	0	0	0
130 W SUPERIOR ST STE 302 DULUTH, MN 55802				
PAT CUTSHALL	TREASURER 000 00	0	0	0
130 W SUPERIOR ST STE 302 DULUTH, MN 55802				
AMY HIETAPELTO	DIRECTOR 000 00	0	0	0
130 W SUPERIOR ST STE 302 DULUTH, MN 55802				
DENNIS LAMKIN	DIRECTOR 000 00	0	0	0
130 W SUPERIOR ST STE 302 DULUTH, MN 55802				
DEXTER LARSEN	DIRECTOR 000 00	0	0	0
130 W SUPERIOR ST STE 302 DULUTH, MN 55802				
RENEE MATTSO	DIRECTOR 000 00	0	0	0
130 W SUPERIOR ST STE 302 DULUTH, MN 55802				
JEAN OLSON	DIRECTOR 000 00	0	0	0
130 W SUPERIOR ST STE 302 DULUTH, MN 55802				
JEAN R PERRAULT	DIRECTOR 000 00	0	0	0
130 W SUPERIOR ST STE 302 DULUTH, MN 55802				
NEAL RONQUIST	DIRECTOR 000 00	0	0	0
130 W SUPERIOR ST STE 302 DULUTH, MN 55802				
KAROL SOWERS	DIRECTOR 000 00	0	0	0
130 W SUPERIOR ST STE 302 DULUTH, MN 55802				
TOM WHITTAKER	DIRECTOR 000 00	0	0	0
130 W SUPERIOR ST STE 302 DULUTH, MN 55802				

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>				
ARROWHEAD CHORALE 506 W MICHIGAN ST DULUTH, MN 55802			PROGRAMMATIC	5,029
DULUTH ART INSTITUTE 506 W MICHIGAN STREET DULUTH, MN 55802			PROGRAMMATIC	67,268
DULUTH CHILDRENS MUSEUM 115 S 29TH AVE W DULUTH, MN 55806			PROGRAMMATIC	743
DULUTH PLAYHOUSE 506 W MICHIGAN STREET DULUTH, MN 55802			PROGRAMMATIC	94,821
DULUTH PLAYHOUSE 506 W MICHIGAN ST DULUTH, MN 55802			BODY MIC REPLACEMENTS	3,150
Total 				376,157
3a				

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>				
DULUTH SUPERIOR SYMPHONY ASSOCIATIO 130 W SUPERIOR ST STE LL2 DULUTH, MN 55802			PROGRAMMATIC	17,898
HISTORIC UNION DEPOT CORPORATION 506 W MICHIGAN ST DULUTH, MN 55802			FRONT ENTRANCE IMPROVEMENTS	5,000
HISTORIC UNION DEPOT CORPORATION 506 W MICHIGAN ST DULUTH, MN 55802			CURRICULUM DEVELOPMENT	3,300
HISTORIC UNION DEPOT CORPORATION 506 W MICHIGAN ST DULUTH, MN 55802			PROGRAMMATIC	15,000
LAKE SUPERIOR RAILROAD MUSEUM 506 W MICHIGAN ST DULUTH, MN 55802			RESTORATION OF 28 STEAMER LOCOMOTIVE	3,600
Total 				376,157
3a				

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>				
LAKE SUPERIOR RAILROAD MUSEUM 506 W MICHIGAN STREET DULUTH, MN 55802			PROGRAMMATIC	53,102
MATINEE MUSICALE 506 W MICHIGAN ST DULUTH, MN 55802			PROGRAMMATIC	73
MINNESOTA BALLET 301 W 1ST ST STE 800 DULUTH, MN 55802			PROGRAMMATIC	4,265
MINNESOTA BALLET 506 W MICHIGAN STREET DULUTH, MN 55802			BLACKOUT CURTAINS	700
ONEIDA REALTY COMPANY 1605 LONSDALE BLDG DULUTH, MN 55802		NC	FUND DEPOT PROGRAM DIRECTOR POSITION	38,031
Total 				376,157
3a				

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>				
ST LOUIS COUNTY HISTORICAL SOCIETY 506 W MICHIGAN ST DULUTH, MN 55802			WINDOW IMPROVEMENTS	60,000
ST LOUIS COUNTY HISTORICAL SOCIETY 506 W MICHIGAN ST DULUTH, MN 55802			PROGRAMMATIC	4,177
Total ▶ 3a				376,157

TY 2016 Accounting Fees Schedule**Name:** THE DEPOT FOUNDATION**EIN:** 41-1356072

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	7,892			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: THE DEPOT FOUNDATION

EIN: 41-1356072

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE EQUIPMENT	1998-09-30	2,110	2,110	S/L	5 0000				
OFFICE FURNITURE, FILES, ETC	2001-02-09	4,803	4,803	S/L	5 0000				
BROTHER ALL-IN-ONE PRINTER	2001-02-13	363	363	S/L	5 0000				
PANASONIC CORDLESS PHONES (2)	2001-07-20	385	385	S/L	5 0000				
OFFICE DRAPES	2001-07-31	238	238	S/L	5 0000				
FILE CABINET & CONSOLE TABLE	2001-09-05	150	150	S/L	5 0000				
EXECUTIVE CHAIRS (2)	2001-11-15	374	374	S/L	5 0000				
PHONE & OFFICE SET-UP	2001-09-05	476	476	S/L	5 0000				
TELEPHONES	2003-09-17	400	400	S/L	5 0000				
OFFICE FURNITURE (DESK/CHAIR/CABINETS)	2004-08-06	1,715	1,715	S/L	5 0000				
MICROWAVE/REFRIGERATOR	2004-02-01	182	182	S/L	5 0000				
PHOTOCOPIER	2004-09-29	520	520	S/L	5 0000				
COMPUTERS(2)/HP1150 PRINTER	2004-02-06	2,250	2,250	S/L	5 0000				
COMPUTERS/SERVER	2004-08-20	2,703	2,703	S/L	5 0000				
FILE CABINETS	2006-01-06	715	715	S/L	7 0000				
40 GB HARD DRIVE	2006-06-27	140	140	S/L	5 0000				
ONLINE DONATION WEBPAGE	2006-06-30	650	650		3 0000				
D'AUTREMONT BOAT HOUSE PRINT	2006-05-24	421		200DB	7 0000				
IN-KIND WORKSTATIONS (FURNITURE)	2006-07-01	23,256	23,256	S/L	7 0000				
IN-KIND CONFERENCE TABLE	2006-07-01	750	750	S/L	7 0000				

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
AMD ATHLON II COMPUTER	2010-04-15	660	660	S/L	5 0000				
ARCHITECTURAL FEES	2007-08-01	1,002	254	S/L	39 0000	26			
IN-KIND ARCHITECTURAL FEES	2007-08-01	930	236	S/L	39 0000	23			
BELKNAP ELECTRIC ELECTRICAL WORK	2007-09-01	395	99	S/L	39 0000	10			
JOHNSON-WILSON CONSTRUCTORS	2007-08-01	9,498	2,405	S/L	39 0000	244			
JOHNSON-WILSON CONSTRUCTORS	2007-08-01	1,200	304	S/L	39 0000	31			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Gain/Loss from Sale of Other Assets Schedule

Name: THE DEPOT FOUNDATION

EIN: 41-1356072

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SM ENERGY CO	2016-11	DONATION	2016-11		3,385	3,363			22	
STARBUCKS CORP	2015-08	PURCHASE	2017-02		4,138	3,710			428	

TY 2016 Investments Corporate Bonds Schedule**Name:** THE DEPOT FOUNDATION**EIN:** 41-1356072

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BANK OF NY MELLON 2.100 01/15/2019	50,221	50,221
CATERPILLAR INC 1.500 06/26/2017		
EMC CORP 1.875 06/01/2018		
MICROSOFT CORP 2.000 11/03/2020	50,180	50,180
PEPSICO INC 2.150 10/14/2020	50,319	50,319
PROCTOR & GAMBLE CO 1.450 08/15/2016		
US BANCORP 2.350 01/29/2021	50,248	50,248

TY 2016 Investments Corporate Stock Schedule

Name: THE DEPOT FOUNDATION
EIN: 41-1356072

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMAZON.COM INC	42,592	42,592
HOME DEPOT INC	33,441	33,441
NETFLIX INC	11,953	11,953
NEWELL BRANDS INC	18,284	18,284
NIKE INC CL B		
O'REILLY AUTOMOTIVE INC	12,031	12,031
STARBUCKS CORP	18,543	18,543
THE PRICELINE GROUP INC	28,058	28,058
TRACTOR SUPPLY CO	14,040	14,040
ULTA BEAUTY INC	10,057	10,057
BLUE BUFFALO PET PRODUCTS INC	8,576	8,576
CONSTELLATION BRANDS INC	24,797	24,797
ESTEE LAUDER COMPANIES INC	23,899	23,899
MONDELEZ INTERNATIONAL INC		
MONSTER BEVERAGE CORP	18,084	18,084
WHITEWAVE FOODS CO		
CONCHO RESOURCES INC	10,695	10,695
HALLIBURTON CO	11,147	11,147
INTERCONTINENTAL EXCHANGE INC	21,754	21,754
S&P GLOBAL INC	18,833	18,833
ALEXION PHARMACEUTICALS INC	19,345	19,345
ALIGN TECHNOLOGY INC	12,010	12,010
BOSTON SCIENTIFIC CORP	27,138	27,138
CELGENE CORP	20,779	20,779
CENTENE CORP	17,334	17,334
CERNER CORP		
TEAM HEALTH HOLDINGS INC		
DANAHER CORP	11,224	11,224
FORTIVE CORP	11,340	11,340
FORTUNE BRANDS HOME & SECURITY	22,834	22,834

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MIDDLEBY CORP	9,964	9,964
TRANSDIGM GROUP INC	16,670	16,670
VERISK ANALYTICS INC	14,933	14,933
WABCO HOLDINGS INC	21,677	21,677
XPO LOGISTICS INC	11,957	11,957
ALPHABET INC CL C	63,611	63,611
APPLE INC	49,831	49,831
FACEBOOK INC	49,370	49,370
INTUIT.COM	11,422	11,422
MICROSOFT CORP	40,669	40,669
PALO ALTO NETWORKS INC	13,782	13,782
SALESFORCE.COM INC	21,996	21,996
VANTIV INC	16,152	16,152
VISA INC	36,480	36,480
ECOLAB INC	13,142	13,142
PPG INDUSTRIES INC	22,762	22,762
ACCENTURE PLC	13,976	13,976
ALLERGAN PLC	12,884	12,884
JAZZ PHARMACEUTICALS PLC	25,813	25,813
NORWEGIAN CRUISE LINE HOLDINGS LTD	26,113	26,113
NXP SEMICONDUCTORS NV	14,885	14,885
PERRIGO CO PLC		

TY 2016 Investments Government Obligations Schedule**Name:** THE DEPOT FOUNDATION**EIN:** 41-1356072**US Government Securities - End
of Year Book Value:**

124,051

**US Government Securities - End
of Year Fair Market Value:**

124,051

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2016 Investments - Other Schedule

Name: THE DEPOT FOUNDATION
EIN: 41-1356072

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMERICAN EUROPACIFIC GROWTH FD	FMV	159,802	159,802
AQR MANAGED FUTURE STRATEGY FD	FMV	92,926	92,926
ARBITRAGE FUND	FMV	121,620	121,620
ARTISAN INTERNATIONAL FUND	FMV	94,213	94,213
ASG GLOBAL ALTERNATIVES FUND	FMV		
BOSTON PTNRS LONG/SHORT RESEARCH	FMV	169,243	169,243
DODGE & COX INTERNATIONAL STOCK FD	FMV	320,635	320,635
DREYFUS EMERGING MKTS DEBT LOC CUR	FMV		
DRIEHAUS ACTIVE INCOME FD	FMV	126,579	126,579
ISHARES CORE TOTAL US AGG BOND EFT	FMV	110,605	110,605
ISHARES RUSSELL 1000 VALUE ETF	FMV	724,544	724,544
ISHARES RUSSELL 2000 EFT	FMV	90,189	90,189
ISHARES RUSSELL MIDCAP GROWTH	FMV	147,515	147,515
JP MORGAN MIDCAP VALUE FUND	FMV	302,543	302,543
JPMORGAN HI YIELD FD	FMV	99,465	99,465
MSIF FRONTIER MARKETS PORTFOLIO	FMV	40,493	40,493
OPPENHEIMER DEVELOPING MARKETS FD	FMV	277,932	277,932
PIMCO COMMODITY REAL RETURN STRATEGY	FMV		
PIMCO FOREIGN BOND FD	FMV	93,870	93,870
PRINCIPAL PFD SECURITIES FD	FMV	44,637	44,637
PWRSHS DB COMMODITY INDEX	FMV		
RIDGEWORTH SEIX HI YIELD BE FD	FMV		
SPDR DJ WILSHIRE INTL REAL ESTATE	FMV	192,405	192,405
SPDR DOW JONES REIT ETF	FMV	285,914	285,914
SPDR S&P 500 ETF TRUST	FMV	48,360	48,360
STONE HARBOR LOCAL MKT FD	FMV	69,865	69,865
TEMPLETON GLOBAL BOND FD	FMV	137,086	137,086
THE MERGER FUND	FMV	93,683	93,683
TOUCHSTONE SMALLCAP FUND	FMV	244,274	244,274
VANGUARD FTSE EMERGING MKTS	FMV	318,474	318,474

TY 2016 Land, Etc. Schedule

Name: THE DEPOT FOUNDATION

EIN: 41-1356072

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
EQUIPMENT	47,911	38,097	9,814	9,814

TY 2016 Other Assets Schedule

Name: THE DEPOT FOUNDATION

EIN: 41-1356072

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INVESTMENT INCOME	1,985	2,984	2,984

TY 2016 Other Decreases Schedule**Name:** THE DEPOT FOUNDATION**EIN:** 41-1356072

Description	Amount
FEDERAL EXCISE TAX FYE 06/30/2017	804
DONATED FACILITIES & SERVICES	26,593

TY 2016 Other Expenses Schedule**Name:** THE DEPOT FOUNDATION**EIN:** 41-1356072**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK & CREDIT CARD FEES	806			
DEVELOPMENT	8,490			
ARTS & CULTURAL AWARDS	804			804
DUES & SUBSCRIPTIONS	300			
INSURANCE	2,445			
OFFICE SUPPLIES	655			229
TELECOMMUNICATIONS	1,480			1,184
POSTAGE	870			49
WEBSITE	336			

Other Expenses Schedule				
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	69			

TY 2016 Other Income Schedule

Name: THE DEPOT FOUNDATION

EIN: 41-1356072

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CIRCLE OF FRIENDS	4,560		

TY 2016 Other Increases Schedule**Name:** THE DEPOT FOUNDATION**EIN:** 41-1356072

Description	Amount
DONATED FACILITIES & SERVICES	26,593
UNREALIZED GAINS ON SECURITIES	566,160

TY 2016 Other Liabilities Schedule**Name:** THE DEPOT FOUNDATION**EIN:** 41-1356072

Description	Beginning of Year - Book Value	End of Year - Book Value
CUSTODIAL ACCOUNTS	301,458	

TY 2016 Other Professional Fees Schedule**Name:** THE DEPOT FOUNDATION**EIN:** 41-1356072

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT AGENCY FEES	26,123	26,123		

TY 2016 Reduction Explanation Statement

Name: THE DEPOT FOUNDATION

EIN: 41-1356072

Explanation: THE DEPOT FOUNDATION INVESTS MANAGED FUNDS HELD ON BEHALF OF OTHER 501(C) (3) CHARITABLE ORGANIZATIONS IN AN UNSEGREGATED INVESTMENT ACCOUNT. THE GROSS AVERAGE MONTHLY FAIR VALUE OF SECURITIES OF 5,913,802 HAS BEEN REDUCED BY THE AVERAGE MONTHLY BALANCE OF THE CUSTODIAL ACCOUNT LIABILITIES FOR MANAGED FUNDS HELD IN THE SAME ACCOUNT (211,544).

Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small>	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 www.irs.gov/form990	OMB No 1545-0047 2016

Name of the organization THE DEPOT FOUNDATION	Employer identification number 41-1356072
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 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 DEPOT FOUNDATION	Employer identification number 41-1356072
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DR BERNHARD BOECKER 4955 PEPPERWOOD PLACE VENICE, FL 34293	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	MURIEL WHITESIDE CHARITABLE TRUST 130 W SUPERIOR ST DULUTH, MN 558021918	\$ 79,632	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization THE DEPOT FOUNDATION	Employer identification number 41-1356072
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given <small>(see instructions) Use duplicate copies of Part II if additional space is needed</small>	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization
THE DEPOT FOUNDATION

Employer identification number

41-1356072

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

Use duplicate copies of Part III if additional space is needed

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