

EXTENDED TO NOVEMBER 15, 2018

2949120901105 8

Form 990-PF

Return of Private Foundation

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

OMB No 1545-0052

2017

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation

MICHAEL AND NANCY KELLER FAMILY
FOUNDATION

A Employer identification number

26-0429838

Number and street (or P O box number if mail is not delivered to street address)

1745 DENMARK PLACE

Room/suite

B Telephone number

507-451-3792

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

OWATONNA, MN 55060

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 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 foundationE 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)J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

\$ 54,367. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not
necessarily equal the amounts in column (a))(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received

1,070.

N/A

2 Check ☒ if the foundation is not required to attach Sch B
Interest on savings and temporary
cash investments

4 Dividends and interest from securities

2,429.

2,429.

STATEMENT 1

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

2,669.

b Gross sales price for all
assets on line 6a 6,559.

7 Capital gain net income (from Part IV, line 2)

2,669.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns
and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total. Add lines 1 through 11

6,168.

5,098.

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 2

825.

412.

413.

c Other professional fees

STMT 3

670.

670.

0.

17 Interest

18 Taxes

STMT 4

10.

3.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 5

203.

0.

203.

24 Total operating and administrative

expenses Add lines 13 through 23

1,708.

1,085.

616.

25 Contributions, gifts, grants paid

3,950.

3,950.

26 Total expenses and disbursements.

Add lines 24 and 25

5,658.

1,085.

4,566.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

510.

b Net investment income (if negative, enter -0-)

4,013.

c Adjusted net income (if negative, enter -0-)

N/A

MICHAEL AND NANCY KELLER FAMILY

Form 990-PF (2017)

FOUNDATION

26-0429838

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	1,556.	3,842.	3,842.	
	2 Savings and temporary cash investments	58.	66.	66.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
		11 Investments - land, buildings, and equipment, basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 6		45,229.	43,445.	50,459.	
14 Land, buildings, and equipment, basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		46,843.	47,353.	54,367.	
Liabilities		17 Accounts payable and accrued expenses			
		18 Grants payable			
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26, and lines 30 and 31.				
	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	46,843.	47,353.		
	30 Total net assets or fund balances	46,843.	47,353.		
	31 Total liabilities and net assets/fund balances	46,843.	47,353.		

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	46,843.
2 Enter amount from Part I, line 27a	2	510.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	47,353.
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	47,353.

Form 990-PF (2017)

**MICHAEL AND NANCY KELLER FAMILY
FOUNDATION**

Form 990-PF (2017)

26-0429838

Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 PUBLICALLY TRADED SECURITIES				
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 6,559.		3,890.	2,669.	
b				
c				
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))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			2,669.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 2		2,669.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 3		N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	4,568.	51,169.	.089273
2015	4,881.	53,734.	.090836
2014	6,049.	57,921.	.104435
2013	3,400.	58,803.	.057820
2012	8,826.	59,784.	.147631
2 Total of line 1, column (d)			.489995
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			.097999
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			53,775.
5 Multiply line 4 by line 3			5,270.
6 Enter 1% of net investment income (1% of Part I, line 27b)			40.
7 Add lines 5 and 6			5,310.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			4,566.

MICHAEL AND NANCY KELLER FAMILY

Form 990-PF (2017)

FOUNDATION

26-0429838

Page 4

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)		1	80.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
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	80.
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	80.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	0.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	0.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed SEE STATEMENT 7	9	80.	
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 2018 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Form 990-PF (2017)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the Foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the Foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>MIKE KELLER</u> Telephone no. ► <u>507.456.2440</u> Located at ► <u>1745 DENMARK PLACE NE, OWATONNA, MN</u> ZIP+4 ► <u>55060</u>		
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		
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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		
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 2017?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No If "Yes," list the years ► <u>N/A</u> 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.) <u>N/A</u> c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► <u>N/A</u>		
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 2017 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 2017.) <u>N/A</u>		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		X

Form 990-PF (2017)

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

N/A

☐ Yes ☐ No

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NANCY KELLER	PRESIDENT			
1745 DENMARK PLACE NE				
OWATONNA, MN 55060	0.50	0.	0.	0.
MICHAEL KELLER	TREASURER			
1745 DENMARK PLACE NE				
OWATONNA, MN 55060	0.50	0.	0.	0.
DANIEL KELLER	DIRECTOR			
1745 DENMARK PLACE NE				
OWATONNA, MN 55060	0.50	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

Form 990-PF (2017)

723551 01-03-18

7

09240712 132902 094-10712000 2017.04000 MICHAEL AND NANCY KELLER FA 094-7YV1

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

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

[illegible]

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	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

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

Amount

Line	Amount	Percentage
1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

0.

Form **990-PF** (2017)

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	51,541.
b	Average of monthly cash balances	1b	3,053.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	54,594.
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	54,594.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	819.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	53,775.
6	Minimum investment return. Enter 5% of line 5	6	2,689.

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	2,689.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	80.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	80.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,609.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,609.
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	2,609.

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	4,566.
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	4,566.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,566.

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.

**MICHAEL AND NANCY KELLER FAMILY
FOUNDATION**

Form 990-PF (2017)

26-0429838

Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				2,609.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	5,873.			
b From 2013	505.			
c From 2014	3,245.			
d From 2015	2,228.			
e From 2016	2,024.			
f Total of lines 3a through e	13,875.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$	4,566.			
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				2,609.
e Remaining amount distributed out of corpus	1,957.			
5 Excess distributions carryover applied to 2017 (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	15,832.			
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	5,873.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	9,959.			
10 Analysis of line 9:				
a Excess from 2013	505.			
b Excess from 2014	3,245.			
c Excess from 2015	2,228.			
d Excess from 2016	2,024.			
e Excess from 2017	1,957.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

09240712 132902 094-10712000 2017.04000 MICHAEL AND NANCY KELLER FA 094-7YV1

**MICHAEL AND NANCY KELLER FAMILY
FOUNDATION**

Form 990-PF (2017)

26-0429838 Page 11

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN CANCER SOCIETY 2900 43 ST NW, STE 350 ROCHESTER, MN 55901		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
BEDS FOR KIDS 320 WICKLOW PLACE OWATONNA, MN 55060		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	100.
CAN DO CANINES 9440 SCIENCE CENTER DR NEW HOPE, MN 55428		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
FEED MY STARVING CHILDREN 401 93RD AVENUE NW COON RAPIDS, MN 55433		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
FROM THE HEART PO BOX 853 OWATONNA, MN 55060		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
Total SEE CONTINUATION SHEET(S)				3,950.
b Approved for future payment				
NONE				
Total				0.

Form 990-PF (2017)

Enter gross amounts unless otherwise indicated.

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

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

[illegible]

Part XV Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

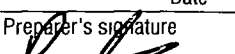
[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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
N/A		

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.					May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No	
	 Signature of officer or trustee		7/12/2018 Date	OFFICER Title			
Paid Preparer Use Only	Print/Type preparer's name BRAD SVENBY		Preparer's signature  BRAD SVENBY		Date 07/12/18	Check ☐ if self-employed	PTIN P00449887
	Firm's name ▶ CLIFTONLARSONALLEN LLP					Firm's EIN ▶ 41-0746749	
	Firm's address ▶ P.O. BOX 586 OWATONNA, MN 55060-0586					Phone no. 507-446-7100	

Form **990-PF** (2017)

**MICHAEL AND NANCY KELLER FAMILY
FOUNDATION**

26-0429838

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JUNIOR ACHIEVEMENT OF OWATONNA PO BOX 844 OWATONNA, MN 55060		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	2,500.
MN ADULT & TEEN CHALLENGE 740 E. 24TH STREET MINNEAPOLIS, MN 55404		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
NATIONAL DOWN SYNDROME SOCIETY 8 E 41ST STREET 8TH FLOOR NEW YORK, NY 10017		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
RONALD MCDONALD HOUSE 850 2ND STREET SW ROCHESTER, MN 55902		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
ST JUDE'S CHILDREN'S HOSPITAL 501 ST JUDE PLACE MEMPHIS, TN 38105		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	200.
STEELE COUNTY HUMANE SOCIETY PO BOX 220 OWATONNA, MN 55060		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	350.
UNICEF 125 MAIDEN LANE 11TH FLOOR NEW YORK, NY 10038		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
VETERANS OF FOREIGN WARS FOUNDATION 406 WEST 34TH STREET KANSAS CITY, MO 64111		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	200.
WILDCAT PANTRY 609 LINCOLN AVE S OWATONNA, MN 55060		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	100.
WOUNDED WARRIOR PROJECT 4899 BELFORT ROAD SUITE 300 JACKSONVILLE, FL 32256		PC	TO PROVIDE ASSISTANCE TO FURTHER PROGRAM MISSION	50.
Total from continuation sheets				3,650.

26-0429838

3 Grants and Contributions Paid During the Year (Continuation)

723631
04-01-17

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO	2,429.	0.	2,429.	2,429.	
TO PART I, LINE 4	2,429.	0.	2,429.	2,429.	

FORM 990-PF	ACCOUNTING FEES				STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTANT FEES	825.	412.		413.	
TO FORM 990-PF, PG 1, LN 16B	825.	412.		413.	

FORM 990-PF	OTHER PROFESSIONAL FEES				STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISORY FEES	670.	670.		0.	
TO FORM 990-PF, PG 1, LN 16C	670.	670.		0.	

FORM 990-PF	TAXES				STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	3.	3.		0.	
EXCISE TAX	7.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	10.	3.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MN FEE	25.	0.		25.	
SUPPLIES	55.	0.		55.	
BANK FEE	123.	0.		123.	
TO FORM 990-PF, PG 1, LN 23	203.	0.		203.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
AMG FUNDS III	COST	3,118.	3,241.	
FIDELITY ADV EMERG MKTS INC CL I	COST	3,040.	3,489.	
FIDELITY ADVISOR II	COST	1,898.	1,917.	
FIRST EAGLE FUNDS	COST	2,084.	2,530.	
LORD ABBETT SECS TR	COST	1,631.	1,677.	
MAINSTAY FD HIGH YIELD CORPORATE BD CL	COST	2,089.	2,071.	
JP MORGAN TR I	COST	5,065.	6,517.	
JP MORGAN TR II	COST	3,030.	3,025.	
NEUBERGER BERMAN ALTERNATIVE FDS	COST	1,709.	2,012.	
WELLS FARGO FDS TR SHORT TERM MUNI BONDS	COST	3,435.	3,408.	
PIMCO FUNDS REAL RETURN FD	COST	1,602.	1,563.	
OPPENHEIMER DEV MKTS CL Y	COST	2,093.	3,235.	
OPPENHEIMER INTL BD FD CLASS Y	COST	2,587.	2,513.	
JP MORGAN MID CAP VALUE FUND CL I	COST	1,835.	3,042.	
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD	COST	2,691.	2,580.	
PRINCIPAL INV FUND REAL ESTATE SECS FD CL INSTL	COST	1,569.	2,137.	
PRUDENTIAL JENNISON MID-CAP GROWTH FND CL Z	COST	2,553.	3,003.	
VICTORY PORTFOLIOS GLOBAL NAT RES RD	COST	1,416.	2,499.	
TOTAL TO FORM 990-PF, PART II, LINE 13		43,445.	50,459.	

FORM 990-PF	INTEREST AND PENALTIES	STATEMENT	7
-------------	------------------------	-----------	---

TAX DUE FROM FORM 990-PF, PART VI	80.
LATE PAYMENT INTEREST	1.
LATE PAYMENT PENALTY	1.
TOTAL AMOUNT DUE	82.

FORM 990-PF	LATE PAYMENT PENALTY	STATEMENT	8
-------------	----------------------	-----------	---

DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY
TAX DUE	05/15/18	80.	80.	3	1.
DATE FILED	07/16/18		80.		
TOTAL LATE PAYMENT PENALTY					1.

FORM 990-PF	LATE PAYMENT INTEREST	STATEMENT	9
-------------	-----------------------	-----------	---

DESCRIPTION	DATE	AMOUNT	BALANCE	RATE	DAYS	INTEREST
TAX DUE	05/15/18	80.	80.	.0500	62	1.
DATE FILED	07/16/18		81.			
TOTAL LATE PAYMENT INTEREST						1.

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

NAME OF MANAGER

NANCY KELLER
MICHAEL KELLER

FORM 990-PF

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

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MICHAEL KELLER
1745 DENMARK PLACE
OWATONNA, MN 55060

TELEPHONE NUMBER

507.451.3792

FORM AND CONTENT OF APPLICATIONS

NO FORMAL APPLICATION FORM, JUST LETTER STATING PURPOSE FOR REQUEST AND
TYPE OF ORGANIZATION REQUESTING DONATION

ANY SUBMISSION DEADLINES

NO DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO RESTRICTIONS OR LIMITATIONS