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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2017

Open to Public Inspection

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.

For calendar year 2017 or tax year beginning

, 2017, and ending

, 20

Name of foundation
Onan Family FoundationA Employer identification number
41-6033631Number and street (or P.O. box number if mail is not delivered to street address)
PO Box 50667

Room/suite

B Telephone number (see instructions)
612.226.1198City or town, state or province, country, and ZIP or foreign postal code
Minneapolis, MN 55405C If exemption application is pending, check here ☐ **6**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 **04**
☐ 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) ▶ \$ **5,887,060**J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I****Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	118,620	118,620		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	401,819			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		401,819		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	520,439	520,439	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	48,552	16,476		32,076
17 Interest				
18 Taxes (attach schedule (see instructions))	2,681			2,681
19 Depreciation (attach schedule) and depletion				
20 Occupancy	3,759			3,759
21 Travel, conferences, and meetings	579			579
22 Printing and publications				
23 Other expenses (attach schedule)	945			945
24 Total operating and administrative expenses. Add lines 13 through 23	56,515	16,476		40,040
25 Contributions, gifts, grants paid	231,500			231,500
26 Total expenses and disbursements. Add lines 24 and 25	288,016	16,476		271,540
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	232,423			
b Net investment income (if negative, enter -0-)		503,963		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2017)

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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			136,426	152,274	152,274
	2 Savings and temporary cash investments					
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U S. and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)			1,732,338	1,696,937	3,823,527
	c Investments—corporate bonds (attach schedule)			1,700,889	1,952,864	1,911,260
Liabilities	11 Investments—land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)					
	14 Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
	15 Other assets (describe ▶ rounding plug)			176	177	-1
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			3,569,829	3,802,252	5,887,060
	17 Accounts payable and accrued expenses					
	18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)					
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			3,569,829	3,802,252	
	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)			3,569,829	3,802,252	
	31 Total liabilities and net assets/fund balances (see instructions)			3,569,829	3,802,252	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,569,829
2 Enter amount from Part I, line 27a	2	232,423
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,802,252
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,802,252

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 Details for this section 1a is in Statement 5				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
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		2 401,819
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 -3,442

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	268,100	5,293,966	0.050643
2015	266,191	5,389,228	0.049393
2014	235,471	5,413,400	0.043498
2013	257,889	5,085,497	0.054727
2012	249,429	4,940,019	0.050492
2 Total of line 1, column (d)			2 0.248753
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			3 0.049751
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 5,662,062
5 Multiply line 4 by line 3			5 281,691
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,040
7 Add lines 5 and 6			7 286,731
8 Enter qualifying distributions from Part XII, line 4			8 271,540

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <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 type="checkbox"/> and enter 1% of Part I, line 27b	1	10,080	
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		
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	10,080	
6	Credits/Payments:			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a		
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		
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	10,080	
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

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?	Yes	No
1a			✓
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.		✓
1b			✓
c	Did the foundation file Form 1120-POL for this year?		✓
1c			✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		✓
2			✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		✓
3			✓
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
4a			✓
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
4b			
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		✓
5			✓
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		✓	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV		✓
7		✓	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶		
8a			
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 <i>General Instruction G</i> ? If "No," attach explanation		✓
8b		✓	
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		✓
9			✓
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		✓
10			✓

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		✓
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		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.onanfamily.org</u>	✓	
14 The books are in care of ► <u>Onan Family Foundation</u> Telephone no. ► <u>612.226.1198</u> Located at ► <u>301 Clifton Avenue, #3A, Minneapolis, MN</u> ZIP+4 ► <u>55403</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 ► <u>15</u>		
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 ►		

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		
Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>		
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?		✓
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? <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.)		✓
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 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.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		✓
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?		✓

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

		Yes	No
5a	During the year, did the foundation pay or incur any amount to:		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <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. 5b		
	Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
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		
	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? <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? 6b		
	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? <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? 7b		

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(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
See Statement 3				

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	(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 ▶

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 paid over the limit above		
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	N/A	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	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	5,748,286
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	5,748,286
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	5,748,286
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	86,224
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,662,062
6	Minimum investment return. Enter 5% of line 5	6	283,103

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	283,103
2a	Tax on investment income for 2017 from Part VI, line 5	2a	10,080
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,080
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	273,023
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	273,023
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	273,023

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	271,540
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	271,540
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	271,540

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				273,023
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only			257,291	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e				
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 271,540				
a Applied to 2016, but not more than line 2a			257,291	
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 2017 distributable amount				14,249
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (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 2016. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				258,774
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 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

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 2017, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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 foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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 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 <i>Paid during the year</i> See Statement 4				
Total			▶ 3a	231,500
b <i>Approved for future payment</i>				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	118,620	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	401,819	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				520,439	
13	Total. Add line 12, columns (b), (d), and (e)				520,439	520,439

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

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

[illegible]

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

- | 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? | | Yes | No |
|---|--|-----|----|
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | | ✓ |
| | (2) Other assets | | ✓ |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | ✓ |
| | (2) Purchases of assets from a noncharitable exempt organization | | ✓ |
| | (3) Rental of facilities, equipment, or other assets | | ✓ |
| | (4) Reimbursement arrangements | | ✓ |
| | (5) Loans or loan guarantees | | ✓ |
| | (6) Performance of services or membership or fundraising solicitations | | ✓ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | ✓ |
| 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

**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.

Signature of officer or trustee

4/30/18
Date

Treasurer
Title

May the IRS discuss this return with the preparer shown below?
See instructions ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no

ONAN FAMILY FOUNDATION - 41-6033631
990PF 2017

STATEMENT #1

Revenue and Expense
Part I, Expense schedules

Line 18:	Taxes			
		Excises Taxes 2016 paid in 2017	<u>2,681</u>	
		TOTAL	<u>2,681</u>	
Line 16c:	Other Professional Fees			
		Contracted Administrative Services	37,737	5,661
		Consultng Services	-	
		Portfolio Management Fee	<u>10,815</u>	<u>10,815</u>
		TOTAL	<u>48,552</u>	<u>16,476</u> <u>32,076</u>
Line 23:	Other expenses			
		Computer and web site	140	
		Insurance	-	
		MN Filing Fee	29	
		Office supplies and services	<u>777</u>	
		TOTAL	<u>945</u>	

Sections B & D: The employee's salary and benefits, and contracted administrative services were allocated between investment activities and charitable purposes on basis of time spent.

ONAN FAMILY FOUNDATION - 41-6033631

STATEMENT #2

990PF 2017

BALANCE SHEET

Part II, Investments

Portfolio Value and Cost Basis - As of 12/31/2017

		12/31/2017 Cost Basis	12/31/2017 FMV
ISHARES TRUST DJ US	UTILITIES SECTOR INDEX FD	14,595	29,896
ISHARES TRUST DOW JONES	TECHNOLOGY SECTOR INDEX FUND	208,764	589,878
ISHARES TRUST DOW JONES	U S CONSUMER GOOD SECTOR INDEX F	116,963	290,719
ISHARES TRUST DOW JONES	U.S HLTHCARE SECTOR INDEX FD	73,400	241,309
ISHARES TRUST S&P	SMALLCAP 600 INDEX FUND	91,643	297,101
ISHARES TRUST S&P MID	CAP 400 INDEX FUND	91,138	282,013
ISHARES TRUST US ENERGY	SECTOR INDEX FUND	127,445	159,671
ISHARES U.S. CONSUMER	SERVICES ETF	98,964	147,881
ISHARES U.S. FINANCIALS EFT		138,573	202,195
ISHARES U S INDUSTRIALS	ETF	66,688	123,361
iShares U.S. Medical Devices ETF		18,834	25,332
Vanguard Admna Index 500		267,156	1,033,922
VANGUARD CONSUMER	DISCRETIONARY ETF	33,996	36,653
VANGUARD FINANCIALS ETF		33,982	35,790
VANGUARD FTSE EUROPE ETF		110,888	116,407
VANGUARD MID-CAP ETF		101,977	105,870
VANGUARD SMALL-CAP ETF		101,931	105,529
		-	-
Line 10b - Corporate Stock		<u>1,696,937</u>	<u>3,823,527</u>
AMERICAN EXPRESS C UT US	RT 02.4000% MAT 04/19/22 FIXED RATE CD	104,249	103,501
APPLE INC B/E	03.200% 051325 DTD051315 FC111315 CALL@MW+1:	149,064	144,867
CHEVRON CORP NTS B/E	01.718% 062418 DTD062413 FC122413 CALL@	100,619	99,000
CHEVRON CORP NTS B/E	02.193% 111519 DTD111814 FC051515 CALL@	106,587	105,224
COCA COLA CO COM NTS B/E	03 150% 111520 DTD111510 FC051511	140,373	134,574
COMCAST CORP B/E	03.150% 030126 DTD022316 FC090116 CALL@M	102,174	100,743
IBM CORP B/E	02.900% 110121 DTD110111 CALL@MW+12 5BP	110,392	108,489
J P MORGAN CHASE & CO	05.125% 091514 DTD091504 FC031505	103,273	100,585
JPMORGAN CHASE BAN OH US	RT 02.5500% MAT 10/30/24 FIXED RATE CD	122,000	120,989
MICROSOFT CORP B/E	03.300% 020627 DTD020617 FC080617 CALL@M	111,491	109,339
NATL RURAL UTILS COOP	03 000% 111519 DTD110311 FC121511 FIN COI	50,000	50,411
TOYOTA MOTOR CREDIT CORP	03 200% 011127 DTD010917 CALL@MW+15	110,914	109,029
UNITEDHEALTH GROUP INC	03.350% 071522 DTD072315 FC011516 CALL@	95,853	91,904
US BANCORP MED TERM NTS	03.600% 091124 DTD091114 FC031115 B/E	124,904	121,203
WACHOVIA CORP	05 750% 020118 DTD013108 FC080108	106,961	100,310
WELLS FARGO & CO B/E	04 125% 081523 DTD081513 FC021514	314,010	311,092
		-	-
Line 10c - Corporate Bonds		<u>1,952,864</u>	<u>1,911,260</u>

List of Officers, Directors, Trustees, and Foundation Managers

<u>Name and address</u>	<u>Title and average hours per week devoted to position</u>	<u>Compensation</u>	<u>Contributions to EPB and DC</u>	<u>Expense Account / Other</u>
Sarah Boswell-Healey P O Box 50667 Minneapolis, MN 55405	President and Trustee None	\$ -	\$ -	\$ -
David W Onan III P O Box 50667 Minneapolis, MN 55405	Treasurer and Trustee None	\$ -	\$ -	\$ -
Charles W Onan II P O Box 50667 Minneapolis, MN 55405	Trustee None	\$ -	\$ -	\$ -
Laura S Girard P O Box 50667 Minneapolis, MN 55405	Trustee None	\$ -	\$ -	\$ -
David W Onan II P O Box 50667 Minneapolis, MN 55405	Secretary and Trustee None	\$ -	\$ -	\$ -
Karenjane O Amundson P O Box 50667 Minneapolis, MN 55405	Trustee None	\$ -	\$ -	\$ -
	Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

990PF 2017

Part XV, Supplementary Information 3a

Organization	Purpose	Amount
Audubon Center of the North Woods 54165 Audubon Rd Sandstone, MN 55072	General support	4,000
Boys & Girls Clubs of the Twin Cities 2575 University Ave W #100 St Paul, MN 55114	General support	6,000
Chanties Review Council 2334 University Ave W, Suite 150 St Paul, MN 55114	General support	1,000
Dogs for the Deaf 10175 Wheeler Road Central Point, OR 97502	General support	10,000
Dunwoody College of Technology 818 Dunwoody Boulevard Minneapolis, MN 55403	Scholarship support	18,000
Faith's Lodge 6942 County Road C Danbury, WI 54830	General support	10,000
Greater Minneapolis Crisis Nursery 5400 Glenwood Avenue Minneapolis, MN 55422	General support	5,000
Hope Kids P.O. Box 240721 Apple Valley, MN 55124	General support	10,000
Iron River Area Foundation 10480 Eagle Lake Road Iron River, WI 54847	Playground Project	2,000
Lake Calhoun Sailing School 2704 Ewing Avenue South Minneapolis, MN 55416	General support	4,000
Larsen Pavilion Auxiliary 15071 Shell Point Boulevard Ft Myers, FL 33908	General Support	3,000
Little Brothers Friends of the Elderly 1845 East Lake Street Minneapolis, MN 55407	General support	10,000

990PF 2017

Part XV, Supplementary Information 3a

Organization	Purpose	Amount
Minneapolis Institute of Arts 2400 Third Avenue South Minneapolis, MN 55404	General support	3,500
Minnesota Astronomical Society P O Box 583011 Minneapolis, MN 55458-3011	General support	5,000
Minnesota Opera 620 North First Street Minneapolis, MN 55401	General support	2,000
Minnesota Orchestral Association 1111 Nicollet Mall Minneapolis, MN 55403	General support	3,500
Minnesota Streetcar Museum 3816 Vincent Avenue South Minneapolis, MN 55410	General support	5,000
MORA Vasaloppet P O Box 22 Mora, MN 55051	General support	6,000
Park Avenue Foundation 3400 Park Avenue South Minneapolis, MN 55407	General support	15,000
People Responding in Social Ministry 2323 Zenith Avenue North Golden Valley, MN 55422	General support	10,000
Pike Chain of Lakes Association P O Box 602 Iron River, MN 54847	General support	3,000
Pine Technical College 900 Fourth Street SE Pine City, MN 55063	Scholarship support	18,000
Salvation Army – Fort Myers Area P O Box 60087 Fort Myers, FL 33906-6087	General support	5,000
Salvation Army – Kanabec County P O Box 225 Morms, MN 56267	General support	5,000

990PF 2017

Part XV, Supplementary Information 3a

Organization	Purpose	Amount
Salvation Army – Northern Division 2445 Prior Avenue Roseville, MN 55113	General support	5,000
St Olaf's Church 215 South 8th Street Minneapolis, MN 55402	General support	5,000
Stages Theatre Company 1111 Mainstreet Hopkins Minnesota 55343	General support	5,000
Walker Art Center 1750 Hennepin Avenue Minneapolis, MN 55403	General support	3,500
Wayzata Sailing Foundation P O Box 768 Wayzata, MN 55391	General support	23,000
Wisconsin Indianhead Technical College 505 Pine Ridge Drive Shell Lake WI 54871	Scholarship support	18,000
Youth Leadership 3490 Lexington Avenue North, #360 St Paul, MN 55126	General support	8,000
		<hr/>
TOTAL GRANTS PAID IN 2015		<hr/> <u>231,500</u>

Capital Gains - Last year

ONAN FAMILY FOUNDATION 41-6033631

STATEMENT #5

990PF 2017

1/1/2017 through 12/31/2017

Capital Gains and Losses for Tax on Investment Income
Part IV

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain or Loss
SHORT TERM							
01 UBS Portfolio 0269	ORACLE CORP NTS B/E	1040	9/27/16	5/1/17	102,035	105,891	(3,855)
01 UBS Portfolio 0269	ORACLE CORP B/E	1240	5/1/17	10/19/17	121,500	122,210	(710)
02 UBS Managed Portfolio 3634	ISHARES U S CONSUMER SERVICES E	55	9/26/16	4/26/17	9,102	7,979	1,123
	ST Capital Gain Distributions				-	-	-
TOTAL SHORT TERM					<u>232,637</u>	<u>236,079</u>	<u>(3,442)</u>
LONG TERM							
01 UBS Portfolio 0269	AMER EXPRESS CRDT CORP	830 00	1/11/16	6/5/17	83,000	83,357	(357)
01 UBS Portfolio 0269	DIAGEO CAPITAL PLC	1,000 00	2/4/10	10/23/17	100,000	109,605	(9,605)
02 UBS Managed Portfolio 3634	ISHARES TRUST S&P	390 00	9/15/09	4/26/17	27,854	10,136	17,518
02 UBS Managed Portfolio 3634	ISHARES TRUST S&P	112 00	10/2/09	4/26/17	7,942	2,828	5,113
02 UBS Managed Portfolio 3634	ISHARES TRUST S&P MID	145 00	9/15/09	4/26/17	25,325	9,968	15,356
02 UBS Managed Portfolio 3634	ISHARES TRUST S&P MID	49 00	10/2/09	4/26/17	8,558	3,258	5,300
02 UBS Managed Portfolio 3634	ISHARES TRUST DOW JONES	53 00	9/15/09	4/26/17	1,832	987	845
02 UBS Managed Portfolio 3634	ISHARES TRUST DOW JONES	74 00	9/9/09	4/26/17	11,701	4,313	7,388
02 UBS Managed Portfolio 3634	ISHARES TRUST DOW JONES	200 00	9/15/09	4/26/17	31,623	11,882	19,741
02 UBS Managed Portfolio 3634	ISHARES TRUST DOW JONES	301 00	11/1/11	4/26/17	36,013	20,658	15,355
02 UBS Managed Portfolio 3634	ISHARES TRUST US ENERGY	523 00	4/22/16	4/26/17	19,845	19,663	181
02 UBS Managed Portfolio 3634	ISHARES U S FINANCIALS EFT	222 00	11/14/14	4/26/17	23,412	19,540	3,872
02 UBS Managed Portfolio 3634	ISHARES U S INDUSTRIALS	108 00	4/16/13	4/26/17	13,961	8,605	5,356
02 UBS Managed Portfolio 3634	ISHARES TRUST DOW JONES	266 00	4/17/12	4/26/17	36,486	20,383	16,103
02 UBS Managed Portfolio 3634	ISHARES TRUST DOW JONES	210 00	4/22/16	4/26/17	28,805	22,231	6,574
02 UBS Managed Portfolio 3634	ISHares U S Medical Devices ETF	29 00	4/22/16	4/26/17	4,541	3,741	800
02 UBS Managed Portfolio 3634	ISHARES TRUST DJ US UTILITIES SEC	35 00	6/8/09	4/26/17	4,552	2,270	2,281
02 UBS Managed Portfolio 3634	Vanguard Admiral Index 500	661 05	8/11/14	4/26/17	145,800	42,159	103,641
02 UBS Managed Portfolio 3634	VANGUARD FTSE EUROPE ETF	252 00	4/23/15	4/26/17	13,502	14,199	(697)
02 UBS Managed Portfolio 3634	ISHARES TRUST DOW JONES	310 00	9/9/09	10/19/17	9,493	5,539	3,954
02 UBS Managed Portfolio 3634	ISHARES TRUST DOW JONES	272 00	9/15/09	10/19/17	8,329	5,064	3,265
02 UBS Managed Portfolio 3634	ISHARES TRUST DOW JONES	221 00	9/9/09	10/19/17	38,852	12,880	25,972
02 UBS Managed Portfolio 3634	ISHARES TRUST DOW JONES	70 00	10/2/09	10/19/17	12,306	4,041	8,265
02 UBS Managed Portfolio 3634	Vanguard Admiral Index 500	861 78	8/11/14	10/19/17	204,000	54,961	149,039
	LT Capital Gain Distributions				-	-	-
TOTAL LONG TERM					<u>897,531</u>	<u>492,270</u>	<u>405,261</u>
OVERALL TOTAL					<u>1,130,168</u>	<u>728,349</u>	<u>401,819</u>