

Form **990-PF**Department of the Treasury
Internal Revenue ServiceExtended to November 15, 2018
Return of Private Foundation

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

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

OMB No. 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation Opus Prize Foundation C/O Adler Trust Company		A Employer identification number 46-0434399						
Number and street (or P.O. box number if mail is not delivered to street address) 401 East 8th Street	Room/suite 250A	B Telephone number 952-656-4800						
City or town, state or province, country, and ZIP or foreign postal code Sioux Falls, SD 57103		C If exemption application is pending, check here ☐						
G Check all that apply: <table border="0" style="width:100%"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change	D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ Name change							
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐						
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 30,303,970.	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 ☐						

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				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		9,623.	9,623.		Statement 1
4 Dividends and interest from securities					
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			759,387.		
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		3,181,110.	702,098.		Statement 2
12 Total. Add lines 1 through 11		3,190,733.	1,471,108.		
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 3		14,000.	0.		14,000.
c Other professional fees Stmt 4		104,190.	3,000.		108,690.
17 Interest					
18 Taxes Stmt 5		6,655.	10,140.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		45,889.	0.		45,889.
22 Printing and publications					
23 Other expenses Stmt 6		31,022.	452,471.		30,868.
24 Total operating and administrative expenses. Add lines 13 through 23		201,756.	465,611.		199,447.
25 Contributions, gifts, grants paid		1,298,000.			1,298,000.
26 Total expenses and disbursements. Add lines 24 and 25		1,499,756.	465,611.		1,497,447.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,690,977.			
b Net investment income (if negative, enter -0-)			1,005,497.		
c Adjusted net income (if negative, enter -0-)				N/A	

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				
	2	Savings and temporary cash investments		1,542,456.	1,292,034.	1,292,034.
	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				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other Stmt 8		27,040,285.	29,011,936.	29,011,936.
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)		28,582,741.	30,303,970.	30,303,970.
17		Accounts payable and accrued expenses		7,500.	26.	
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				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		7,500.	26.		
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		28,575,241.	30,303,944.		
30	Total net assets or fund balances		28,575,241.	30,303,944.		
31	Total liabilities and net assets/fund balances		28,582,741.	30,303,970.		

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	28,575,241.
2	Enter amount from Part I, line 27a	2	1,690,977.
3	Other increases not included in line 2 (itemize) ▶ See Statement 7	3	37,726.
4	Add lines 1, 2, and 3	4	30,303,944.
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	30,303,944.

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 Capital Gain Distribution From Partnerships	P		
b Capital Gain Distribution From Partnerships	P		
c Loeb Arbitrage LT Capital Gain	P		
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 88,504.			88,504.
b 667,571.			667,571.
c 3,312.			3,312.
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			88,504.
b			667,571.
c			3,312.
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	759,387.
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	{ }	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	1,515,162.	28,584,486.	.053006
2015	266,801.	29,059,346.	.009181
2014	1,478,477.	29,618,509.	.049917
2013	1,451,515.	28,258,925.	.051365
2012	1,520,012.	26,910,001.	.056485

2 Total of line 1, column (d)	2	.219954
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	.043991
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	29,623,462.
5 Multiply line 4 by line 3	5	1,303,166.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,055.
7 Add lines 5 and 6	7	1,313,221.
8 Enter qualifying distributions from Part XII, line 4	8	1,497,447.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	10,055.
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	10,055.
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	10,055.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017		6a	17,028.
b Exempt foreign organizations - tax withheld at source		6b	0.
c Tax paid with application for extension of time to file (Form 8868)		6c	17,000.
d Backup withholding erroneously withheld		6d	0.
7 Total credits and payments. Add lines 6a through 6d		7	34,028.
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		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	23,973.
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax ☒ Refunded ☐		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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?	X	
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. ☐ SD		
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

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 ► N/A	X	
14 The books are in care of ► Adler Management Telephone no. ► 952-656-4800 Located at ► 10350 Bren Road West, Minnetonka, MN ZIP+4 ► 55343		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
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 ► ☐	1b	X
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?	1c	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 ► , , ,		
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.) N/A	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. ► , , ,		
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.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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?	4b	X

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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))?	☐ 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		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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	☒ Yes ☐ No	
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? If "Yes" to 6b, file Form 8870.		6b ☒
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?	N/A	7b

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
See Statement 9		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

(a) Name and address of each person paid more than \$50,000

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

0

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

Part IX-B	Summary of Program-Related Investments
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Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	21,001,731.
b	Average of monthly cash balances	1b	1,412,668.
c	Fair market value of all other assets	1c	7,660,182.
d	Total (add lines 1a, b, and c)	1d	30,074,581.
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	30,074,581.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	451,119.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	29,623,462.
6	Minimum investment return Enter 5% of line 5	6	1,481,173.

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	1,481,173.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	10,055.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,055.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,471,118.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,471,118.
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	1,471,118.

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	1,497,447.
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	1,497,447.
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	10,055.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	1,487,392.

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				1,471,118.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			664,188.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 1,497,447.				
a Applied to 2016, but not more than line 2a			664,188.	
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				833,259.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				637,859.
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	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0.			
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 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 Paid during the year				
See attached statement				1,298,000.
Total			3a	1,298,000.
b Approved for future payment				
None				
Total			3b	0.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Interest From Checking	9,623.	9,623.	
Total to Part I, line 3	9,623.	9,623.	

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Allocated Partnership Income	3,181,110.	0.	
Allocated Partnership Income	0.	702,098.	
Total to Form 990-PF, Part I, line 11	3,181,110.	702,098.	

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	14,000.	0.		14,000.
To Form 990-PF, Pg 1, ln 16b	14,000.	0.		14,000.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Management Fees	6,840.	0.		6,840.
Consulting Fees	94,350.	0.		101,850.
Investment Management Fees	3,000.	3,000.		0.
To Form 990-PF, Pg 1, ln 16c	104,190.	3,000.		108,690.

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Federal Excise Tax	6,655.	0.		0.	
Foreign Tax	0.	10,140.		0.	
To Form 990-PF, Pg 1, ln 18	6,655.	10,140.		0.	

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Bank Fees	129.	129.		0.	
Miscellaneous	256.	0.		231.	
Pass-Through Portfolio Deductions	0.	452,342.		0.	
Insurance	4,035.	0.		4,035.	
Digital Communications	25,002.	0.		25,002.	
Special Awards	1,600.	0.		1,600.	
To Form 990-PF, Pg 1, ln 23	31,022.	452,471.		30,868.	

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	7
Description	Amount		
Unrealized Gain/(Loss) on investments	37,726.		
Total to Form 990-PF, Part III, line 3	37,726.		

Form 990-PF	Other Investments	Statement	8
Description	Valuation Method	Book Value	Fair Market Value
Loeb Arbitrage Fund LP	FMV	24,768.	24,768.
Northstar Seidler Mez Ptrs II	FMV	166,705.	166,705.
Carlyle Europe Partners II LP	FMV	27,177.	27,177.
Adler Asian Private Equity LLC	FMV	337,517.	337,517.
Adler Bond Fund, LLC	FMV	6,726,902.	6,726,902.
Adler CPIV LLC	FMV	19,387.	19,387.
Adler CPV LLC	FMV	134,880.	134,880.
Adler Energy Infrstruc III LLC	FMV	35,396.	35,396.
Adler Energy Infrstruc IV LLC	FMV	255,367.	255,367.
Adler Equity Fund, LLC	FMV	14,195,346.	14,195,346.
Adler European Growth LLC	FMV	3,403.	3,403.
Adler Health Care	FMV	179,013.	179,013.
Adler New Europe Pr Eqty	FMV	345,695.	345,695.
Adler Oaktree LLC	FMV	107,317.	107,317.
Adler Opportunistic Debt LLC	FMV	70,799.	70,799.
Adler Royalty LLC	FMV	339.	339.
Adler Energy Finance, LLC	FMV	140,087.	140,087.
Adler Opportunistic Debt II, L	FMV	388,713.	388,713.
Adler CPVI, LLC	FMV	198,930.	198,930.
Adler Energy Infrstruc V LLC	FMV	192,245.	192,245.
Adler Health Partners III, LLC	FMV	409,613.	409,613.
Adler Small Buyout Fund, LLC	FMV	481,267.	481,267.
Adler Trans Recovery Fd, LLC	FMV	383,802.	383,802.
Adler Co-invest Opp Fd, LLC	FMV	790,306.	790,306.
Adler NGP XI, LLC	FMV	890,217.	890,217.
Adler Energy Finance II, LLC	FMV	98,618.	98,618.
Adler SG Small Buyout Fund III	FMV	204,343.	204,343.
Adler Lighthouse Partners, LLC	FMV	1,631,648.	1,631,648.
Arbor Philanthropy, LLC	FMV	71,966.	71,966.
Adler Cinven VI, LLC	FMV	234,191.	234,191.
Adler MPE Fund II, LLC	FMV	265,979.	265,979.
Total to Form 990-PF, Part II, line 13		29,011,936.	29,011,936.

Form 990-PF Part VIII - List of Officers, Directors Statement 9
Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
Joeseeph Rauenhorst 10350 Bren Road West Minnetonka, MN 55343	President/Chair/Director 1.00	0.	0.	0.
Margaret Green-Rauenhorst 10350 Bren Road West Minnetonka, MN 55343	Vice President/Vice Chair/Director 1.00	0.	0.	0.
Kate Seng 10350 Bren Road West Minnetonka, MN 55343	Vice President 1.00	0.	0.	0.
Suzanne Flannigan 10350 Bren Road West Minnetonka, MN 55343	Vice President 1.00	0.	0.	0.
Steve Johnson 10350 Bren Road West Minnetonka, MN 55343	Treasurer/Director 1.00	0.	0.	0.
Anne Deanovic 10350 Bren Road West Minnetonka, MN 55343	Secretary/Director 1.00	0.	0.	0.
Kristen Grubb 10350 Bren Road West Minnetonka, MN 55343	Tax Officer 1.00	0.	0.	0.
Susan Turner 10350 Bren Road West Minnetonka, MN 55343	Director 1.00	0.	0.	0.
Stephanie Russell 10350 Bren Road West Minnetonka, MN 55343	Director 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

General Explanation

Statement 10

Form/Line Identifier

Form 990-PF, Part VIII, Line 1:

Explanation:

Opus Prize Foundation pays Arbor Philanthropy, LLC for management/philanthropy services, which are provided by some of the foundation's officers. Amounts paid during 2017 follows:

Arbor Philanthropy, LLC
Suite 2950, 60 South 6th Street
Minneapolis, MN 55402
\$19,840

Opus Prize Foundation

FEIN # 46-0434399

A Statement Attached to and Made Part of Form 990-PF
For the year ended December 31, 2017

Part VII-B, Statements Regarding Activities
Questions 5c Expenditure Responsibility Reporting

Name and Address of Grantee:

Association Solidarité Féminine
10 Rue Mignard
Quartier Palmier
Casablanca,
Morocco

Current Tax Year Payment(s): \$0

Date and Total Amount of all Grant/Payment(s):

Dec 01, 2009	\$1,000,000.00
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Total: \$1,000,000.00

Purpose of Grant:

Association Solidarite Feminine's charitable mission and activities.

Total amount expended since grant was awarded: \$613,198.70

Has the grantee diverted any portion of the funds from the purpose of the grant (to the knowledge of the Foundation)?

To the knowledge of the Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

Report Received from Grantee on: Jun 05, 2018

Date and Results of any Verification of Grantee's Reports:

Opus Prize Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).

Opus Prize Foundation

FEIN # 46-0434399

A Statement Attached to and Made Part of Form 990-PF
For the year ended December 31, 2017

Part VII-B, Statements Regarding Activities
Questions 5c Expenditure Responsibility Reporting

Name and Address of Grantee:

Cana Communities
PO Box 1651
Strawberry Hills, NSW 2012
Australia

Current Tax Year Payment(s): \$0

Date and Total Amount of all Grant/Payment(s):

Dec 14, 2016	\$100,000.00
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Total: \$100,000.00

Purpose of Grant:

Expansion of Cana Communities Inc.'s Programs - expand Cana Communities' operations in Western Australia, provide improvements for Cana Farms and support of the Companioning Program.

Total amount expended since grant was awarded: \$96,373.85

Has the grantee diverted any portion of the funds from the purpose of the grant (to the knowledge of the Foundation)?

To the knowledge of the Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

Report Received from Grantee on: Mar 29, 2018

Date and Results of any Verification of Grantee's Reports:

Opus Prize Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).

Opus Prize Foundation

FEIN # 46-0434399

A Statement Attached to and Made Part of Form 990-PF

For the year ended December 31, 2017

Part VII-B, Statements Regarding Activities Questions 5c Expenditure Responsibility Reporting

Name and Address of Grantee:

Salute e Sviluppo
Piazza della Maddalena
53-00186
Rome
Italy

Current Tax Year Payment(s): \$0.00

Date and Total Amount of all Grant/Payment(s):

Dec 22, 2006	\$1,000,000.00
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Total: \$1,000,000.00

Purpose of Grant:

Pastoral da Crianca's charitable mission and activities

Total amount expended since grant was awarded: \$830,950.11

Has the grantee diverted any portion of the funds from the purpose of the grant (to the knowledge of the Foundation)?

To the knowledge of the Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

Report Received from Grantee on: Mar 23, 2018

Date and Results of any Verification of Grantee's Reports:

Opus Prize Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).

Opus Prize Foundation
FEIN #46-0434399
A Statement Attached to and Made Part of Form 990-PF
For the Year Ending 12/31/17

Part XV, Line 3a Grants and Contributions Paid During the Year 2017

Recipient Name	Recipient Address	Relationship to Foundation: MFR or Subst Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Boston Foundation	75 Arlington Street 3rd Floor Boston, MA 2116 USA	None	PC	MA United	\$2,500
Massachusetts Citizens for Children	14 Beacon Street Suite 702 Boston, MA 2108 USA	None	PC	General Operations	\$2,500
Mercy Beyond Borders	1885 De Ka Cruz Blvd Suite 101 Santa Clara, CA 95050 USA	None	PC	Enhance back-office operations and expand operations	\$1,000,000
Red Cloud Indian School, Inc	100 Mission Drive Pine Ridge, SD 57770 United States	None	PC	Catholic-Jesuit-Lakota Mission Formation Programs for Red Cloud Leadership	\$10,000
Regis University	333 Regis Blvd. B-16 Denver, CO 80221 United States	None	PC	Hosting of Opus Prize	\$78,000
Roots Community Health Center	9925 International Blvd. #55 Oakland, CA 94603 USA	None	PC	Oakland Homecoming	\$100,000
Sister Stan's Children	6509 Edinburgh Dr Nashville, TN 37221 USA	None	PC	Care for disabled orphans	\$100,000
TeamLift, Inc.	1088 NE 7th Avenue, Apt 234 Portland, OR 97232 United States	None	PC	Support of the organization's work	\$5,000
Total Grants Paid in Tax Year 2017:					\$1,298,000