

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

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2017

Open to Public Inspection

For calendar year 2017 or tax year beginning 4/01, 2017, and ending 3/31, 2018

THE RON AND KATHY COLBY FAMILY
FOUNDATION
6100 CLARION PASS
MINNETONKA, MN 55343-8075

G Check all that apply. 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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) **► \$ 2,516,331.** J Accounting method: Cash Accrual
 Other (specify) (Part I, column (d) must be on cash basis)

		(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)	80,180.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	899.	899.	899.	
	4 Dividends and interest from securities	74,674.	74,674.	74,674.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	61,312.			
	b Gross sales price for all assets on line 6a	164,173.			
	7 Capital gain net income (from Part IV, line 2)		61,312.		
	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) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	217,065.	136,885.	75,573.		
ADMINISTRATIVE AND EXPENSES	13 Compensation of officers, directors, trustees, etc.	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	1,035.	1,035.		
	c Other professional fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	SEE STATEMENT 2	75.	75.		
24 Total operating and administrative expenses. Add lines 13 through 23	1,110.	1,110.			
25 Contributions, gifts, grants paid	112,117.			112,117.	
26 Total expenses and disbursements. Add lines 24 and 25	113,227.	1,110.	0.	112,117.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	103,838.				
b Net investment income (if negative, enter -0-)		135,775.			
c Adjusted net income (if negative, enter -0-)			75,573.		

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
A S S E T S	1 Cash – non-interest-bearing				
	2 Savings and temporary cash investments		130,687.	102,323.	102,323.
	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 sch.)	►			
	Less allowance for doubtful accounts	►			
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments – U S and state government obligations (attach schedule)				
	b Investments – corporate stock (attach schedule)				
	c Investments – corporate bonds (attach schedule)				
L I A B I L I T I E S	11 Investments – land, buildings, and equipment basis	►			
	Less accumulated depreciation (attach schedule)	►			
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule)	STATEMENT 4	2,207,964.	2,340,166.	2,414,008.
	14 Land, buildings, and equipment basis	►			
	Less: accumulated depreciation (attach schedule)	►			
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		2,338,651.	2,442,489.	2,516,331.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
N F E T N D A S S A E T A S C O R S	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons.				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31.	► <input type="checkbox"/>			
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	► <input checked="" type="checkbox"/>			
N F E T N D A S S A E T A S C O R S	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		2,338,651.	2,442,489.	
	30 Total net assets or fund balances (see instructions)		2,338,651.	2,442,489.	
	31 Total liabilities and net assets/fund balances (see instructions)		2,338,651.	2,442,489.	

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	2,338,651.
2 Enter amount from Part I, line 27a	2	103,838.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	2,442,489.
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	2,442,489.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr.)	(d) Date sold (mo , day, yr.)
1a SEE 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) 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				
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	61,312.
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	0.

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)

N/A

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			
2015			
2014			
2013			
2012			

2 Total of line 1, column (d)

2

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

4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5

4

5 Multiply line 4 by line 3

5

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

7 Add lines 5 and 6

7

8 Enter qualifying distributions from Part XII, line 4

8

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)

1 a	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 2,716.
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 2,716.
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 2,716.
6	Credits/Payments:	
a	2017 estimated tax pmts and 2016 overpayment credited to 2017	6a 2,440.
b	Exempt foreign organizations – tax withheld at source	6b
c	Tax paid with application for extension of time to file (Form 8868)	6c
d	Backup withholding erroneously withheld	6d
7	Total credits and payments Add lines 6a through 6d	7 2,440.
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	9 276.
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 ►	11 Refunded

Part VII-A Statements Regarding Activities

1 a 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
1 a	X	

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition

1 b	X	

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

1 c	X	

c Did the foundation file **Form 1120-POL** for this year?

1 d		

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

1 e		0.

(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.

1 f		

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

2	X	

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

3	X	

If 'Yes,' attach a detailed description of the activities

4 a	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

4 b	N/A	

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

5	X	

b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?

6	X	

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

7	X	

If 'Yes,' attach the statement required by General Instruction T.

8 b	X	

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

9	X	

• By language in the governing instrument, or

10	X	

• 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?

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

8 a		

8 a Enter the states to which the foundation reports or with which it is registered See instructions ►

MN

9	X	

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

10	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

10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

11	Yes	No
11	X	
12		X
13	X	
14	Telephone no	(952) 933-5705
14	ZIP + 4	55343-8075
15	N/A	
16	Yes	No
16	X	

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 ► N/A

14 The books are in care of ► RON COLBY Located at ► 6100 CLARION PASS MINNETONKA MN

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 ►

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

1 a	Yes	No
1 a	X	
1 b	N/A	
1 c	X	
2 a	Yes	No
2 a	X	
2 b	N/A	
2 b		
3 a	Yes	No
3 a	X	
3 b	N/A	
3 b		
4 a		X
4 a		X
4 b		X
4 b		X

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

1 a 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?

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 ► 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 __

3 a 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.)

4 a 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)

5 a During the year, did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Yes	No
(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.	5 b N/A		
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?	N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If 'Yes,' attach the statement required by Regulations section 53 4945–5(d)			
6 a 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? If 'Yes' to 6b, file Form 8870	6 b X		
7 a 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?	7 b N/A		

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. 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
RON COLBY 6100 CLARION PASS MINNETONKA, MN 55343	TRUSTEE 1.00	0.	0.	0.
KATHY COLBY 6100 CLARION PASS MINNETONKA, MN 55343	TRUSTEE 1.00	0.	0.	0.
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----

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

0

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		

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	<u>N/A</u>	
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		
3	All other program-related investments. See instructions	

Total. Add lines 1 through 3

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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	1 a	2,398,284.
b	Average of monthly cash balances	1 b	116,951.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	2,515,235.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,515,235.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	37,729.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	2,477,506.
6	Minimum investment return. Enter 5% of line 5	6	123,875.

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	123,875.
2a	Tax on investment income for 2017 from Part VI, line 5	2 a	2,716.
b	Income tax for 2017 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	2,716.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	121,159.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	121,159.
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	121,159.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1 a	112,117.
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1 b	
b	Program-related investments – total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3 a	
3	Amounts set aside for specific charitable projects that satisfy the	3 b	
a	Suitability test (prior IRS approval required)	4	112,117.
b	Cash distribution test (attach the required schedule)	5	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	112,117.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				121,159.
2 Undistributed income, if any, as of the end of 2017			110,627.	
a Enter amount for 2016 only		0.		
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	0.			
4 Qualifying distributions for 2017 from Part XII, line 4 ► \$ 112,117.				
a Applied to 2016, but not more than line 2a		110,627.		
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				1,490.
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 instructions			0.	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				119,669.
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 (see instructions)	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				

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Form 990-PF (2017)

Part XIV. Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a 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	<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2 a 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)(ii)				
(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))

NONE

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

NONE

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
<i>a Paid during the year</i>				
Total				► 3a
<i>b 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) Exclu- sion code	
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				899.
4	Dividends and interest from securities				74,674.
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				61,312.
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)				136,885.
13	Total. Add line 12, columns (b), (d), and (e)				136,885.
(See worksheet in line 13 instructions to verify calculations.)					

Part XVI-B² Relationship of Activities to the Accomplishment of Exempt Purposes

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) (See instructions)

Part XVII 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) of the Code (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	1 a (1)	X
(2) Other assets	1 a (2)	X
b Other transactions.		
(1) Sales of assets to a noncharitable exempt organization	1 b (1)	X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)	X
(3) Rental of facilities, equipment, or other assets	1 b (3)	X
(4) Reimbursement arrangements	1 b (4)	X
(5) Loans or loan guarantees	1 b (5)	X
(6) Performance of services or membership or fundraising solicitations	1 b (6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c	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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

**Sign
Here**

► x red B C b y

1 X 8/14/18

TRUSTEE

May the IRS discuss
this return with the
preparer shown below?
See instructions.

Signature of officer or trustee		Date	Title		<input checked="" type="checkbox"/> Yes	No
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	DUANE D. PETERSON		DUANE D. PETERSON	08-07-18	P00040197	
	Firm's name	► PETERSON, BEYENHOF & ZAHLER, LTD.			Firm's EIN ► 411706837	
Firm's address	► 750 BOONE AVE. NORTH MINNEAPOLIS, MN 55427			Phone no	(763) 545-7110	

BAA

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

OMB No. 1545-0047

Schedule of Contributors

- Attach to Form 990, Form 990-EZ, or Form 990-PF.
- Go to www.irs.gov/Form990 for the latest information.

2017

Name of the organization	THE RON AND KATHY COLBY FAMILY FOUNDATION	Employer identification number	20-3990862
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Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- 501(c)() (enter number) organization
- 4947(a)(1) nonexempt charitable trust not treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation

- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

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

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

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

BAA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF

Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization

THE RON AND KATHY COLBY FAMILY

Employer identification number

20-3990862

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RON COLBY 6100 CLARION PASS MINNETONKA, MN 55343	\$ 40,090	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	KATHY COLBY 6100 CLARION PASS MINNETONKA, MN 55343	\$ 40,090	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-	-	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-	-	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-	-	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-	-	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

THE RON AND KATHY COLBY FAMILY

Employer identification number

20-3990862

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
1	222 SHARES OF AETNA, INC	\$ 40,090	12/29/17
2	221 SHARES OF AETNA, INC	\$ 40,090	12/29/17
		\$	
		\$	
		\$	
		\$	
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization

THE RON AND KATHY COLBY FAMILY

Employer identification number

20-3990862

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

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

2017

FEDERAL STATEMENTS
THE RON AND KATHY COLBY FAMILY
FOUNDATION

PAGE 1

20-3990862

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 1,035.	\$ 1,035.	\$ 0.	\$ 0.
TOTAL	\$ 1,035.	\$ 1,035.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS REGISTRATION FEES	\$ 50. 25.	\$ 50. 25.	\$ 0.	\$ 0.
TOTAL	\$ 75.	\$ 75.	\$ 0.	\$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:	501(C) 3
DONEE'S NAME:	BLAKE SCHOOL
DONEE'S ADDRESS:	110 BLAKE ROAD HOPKINS MN 55343
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) 3
AMOUNT GIVEN:	\$ 2,000.
CLASS OF ACTIVITY:	501(C) 3
DONEE'S NAME:	ST STEPHEN'S EPISOPAL CHURCH
DONEE'S ADDRESS:	4439 WEST 50TH ST EDINA MN 55424
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) 3
AMOUNT GIVEN:	15,000.
CLASS OF ACTIVITY:	501(C) 3
DONEE'S NAME:	COURAGE CENTER
DONEE'S ADDRESS:	3915 GOLDEN VALLEY RD GOLDEN VALLEY MN 55422
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) 3
AMOUNT GIVEN:	5,000.
CLASS OF ACTIVITY:	501(C) 3
DONEE'S NAME:	THE AUTISM SOCIETY OF MN
DONEE'S ADDRESS:	2380 WYCLIFF ST #102 ST PAUL MN 55114
RELATIONSHIP OF DONEE:	NONE

STATEMENT 3 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3	
AMOUNT GIVEN:		\$ 1,000.
CLASS OF ACTIVITY:	501 (C) 3	
DONEE'S NAME:	RONALD McDONALD HOUSE-MIDWEST	
DONEE'S ADDRESS:	818 FULTON ST SE MINNEAPOLIS MN 55414	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3	
AMOUNT GIVEN:		5,500.
CLASS OF ACTIVITY:	501 (C) 3	
DONEE'S NAME:	SECOND HARVEST HEARTLAND	
DONEE'S ADDRESS:	1140 GERVAIS AVE ST PAUL MN 55109	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3	
AMOUNT GIVEN:		5,000.
CLASS OF ACTIVITY:	501 (C) 3	
DONEE'S NAME:	COLLEGE OF ST SCHOLASTICA	
DONEE'S ADDRESS:	1200 KENWOOD AVE DULUTH MN 55811	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3	
AMOUNT GIVEN:		2,000.
CLASS OF ACTIVITY:	501 (C) 3	
DONEE'S NAME:	UNION GOSPEL MISSION	
DONEE'S ADDRESS:	77 EAST 9TH STREET ST PAUL MN 55101	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3	
AMOUNT GIVEN:		4,000.
CLASS OF ACTIVITY:	501 (C) 3	
DONEE'S NAME:	PACER CENTER	
DONEE'S ADDRESS:	8161 NORMANDALE BLVD MINNEAPOLIS MN 55437	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3	
AMOUNT GIVEN:		5,000.
CLASS OF ACTIVITY:	501 (C) 3	
DONEE'S NAME:	MN LANDSCAPE ARBORETUM FOUNDATION	
DONEE'S ADDRESS:	3675 ARBORETUM DR CHASKA MN 55318	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3	
AMOUNT GIVEN:		350.
CLASS OF ACTIVITY:	501 (C) 3	
DONEE'S NAME:	UNIVERSITY OF MICHIGAN	
DONEE'S ADDRESS:	3003 SOUTH STATE STREET SUITE 8000 ANN ARBOR MI 48109	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3	

STATEMENT 3 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

AMOUNT GIVEN:	\$ 2,000.
CLASS OF ACTIVITY:	501(C) 3
DONEE'S NAME:	DOCTORS WITHOUT BORDERS
DONEE'S ADDRESS:	40 RECTOR ST 16TH FLOOR NEW YORK NY 10006
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) 3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501(C) 3
DONEE'S NAME:	SALVATION ARMY
DONEE'S ADDRESS:	1010 CURRIE AVE N MINNEAPOLIS MN 55403
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) 3
AMOUNT GIVEN:	3,000.
CLASS OF ACTIVITY:	501(C) 3
DONEE'S NAME:	AMERICAN LEGION
DONEE'S ADDRESS:	PO BOX 1055 INDIANAPOLIS IN 46206
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) 3
AMOUNT GIVEN:	500.
CLASS OF ACTIVITY:	501(C) 3
DONEE'S NAME:	GEORGE WASHINGTON UNIVERSITY
DONEE'S ADDRESS:	2121 I STREET NW WASHINGTON DC 20052
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) 3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501(C) 3
DONEE'S NAME:	ALZHEIMER'S ASSOCIATION
DONEE'S ADDRESS:	225 N MICHIGAN AVE FL 17 CHICAGO IL 60601
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) 3
AMOUNT GIVEN:	3,120.
CLASS OF ACTIVITY:	501(C) 3
DONEE'S NAME:	UNITED THROUGH READING
DONEE'S ADDRESS:	1455 FRAZEE RD SUITE 500 SAN DIEGO CA 92121
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) 3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501(C) 3
DONEE'S NAME:	CRISTO REY JESUIT HIGH SCHOOL
DONEE'S ADDRESS:	2924 4TH AVE SOUTH MINNEAPOLIS MN 55408
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C) 3

STATEMENT 3 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

AMOUNT GIVEN:	\$ 3,500.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	PANCREATIC CANCER ACTION NETWORK
DONEE'S ADDRESS:	1500 ROSECRANS AVENUE SUITE 200 MANHATTEN BEACH CA 90266
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	2,500.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	NORTHWESTERN UNIVERSITY
DONEE'S ADDRESS:	1201 DAVIS ST EVANSTON IL 60208
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	AIR WARRIORS COURAGE FOUNDATION
DONEE'S ADDRESS:	PO BOX 877 SILVER SPRING MD 20918
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	THE DANO FUND
DONEE'S ADDRESS:	12717 DIAMOND DR BURNSVILLE MN 55337
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	125.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	RAVINIA
DONEE'S ADDRESS:	418 SHERIDAN ROAD HIGHLAND PARK IL 60035
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	600.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	HELPING PAWS, INC
DONEE'S ADDRESS:	P.O. BOX 634 HOPKINS MN 55343
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	3,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	STEP
DONEE'S ADDRESS:	6812 W. LAKE ST ST. LOUIS PARK MN 55426
RELATIONSHIP OF DONEE:	NON
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3

STATEMENT 3 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

AMOUNT GIVEN:	\$ 2,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	EAST SIDE NEIGHBORHOOD SERVICES
DONEE'S ADDRESS:	1700 SECOND STREET NE MINNEAPOLIS MN 55413
RELATIONSHIP OF DONEE:	NON
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	ST. MATTHEW'S HOUSE
DONEE'S ADDRESS:	2001 AIRPORT ROAD SOUTH NAPLES FL 34112
RELATIONSHIP OF DONEE:	NON
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	4,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	SOLID GROUND
DONEE'S ADDRESS:	3521 CENTURY AVE N WHITE BEAR LAKE MN 55110
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	5,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	TRINITY CHURCH
DONEE'S ADDRESS:	14040 BAGLEY ROAD MIDDLEBURG HTS OH 44130
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	1,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	BARABARA BUSH FOUNDATION
DONEE'S ADDRESS:	516 N ADAMS ST TALLAHASSEE FL 32301
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	GILDA'S CLUB OF TWIN CITIES
DONEE'S ADDRESS:	10560 WAYZATA BLVD MINNETONKA MN 55305
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	GIRLS ON THE RUN TWIN CITIES
DONEE'S ADDRESS:	393 DUNLAP ST N ST PAUL MN 55104
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3

STATEMENT 3 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

AMOUNT GIVEN:	\$ 2,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	SENIOR COMMUNITY SERVICES
DONEE'S ADDRESS:	10201 WAYZATA BLVD #335 MINNETONKA MN 55305
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	EXODUS LENDING
DONEE'S ADDRESS:	2805 E LAKE ST STE 102 MINNEAPOLIS MN 55406
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	KREMPELS CENTER
DONEE'S ADDRESS:	100 CAMPUS DRIVE STE 24 PORTSMITH NH 03801
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	522.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	PARK SQUARE THEATRE
DONEE'S ADDRESS:	408 ST PETER STE 110 ST PAUL MN 55102
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	250.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	OUR LADY OF PEACE HOSPICE
DONEE'S ADDRESS:	2076 ST ANTHONY AVE ST PAUL MN 55104
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	2,000.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	PILLSBURY UNITED COMMUNITIES
DONEE'S ADDRESS:	3501 CHICAGO AVE MINNEAPOLIS MN 55407
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3
AMOUNT GIVEN:	500.
CLASS OF ACTIVITY:	501(C)3
DONEE'S NAME:	FRANKIE'S FRIENDS
DONEE'S ADDRESS:	2950 BUSCH LAKE BLVD TAMPA FL 33614
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501(C)3

STATEMENT 3 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

AMOUNT GIVEN:	\$ 250.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	WESTBAY COMMUNITY CHARITABLE FOUNDATION
DONEE'S ADDRESS:	4606 WEST BAY BLVD ESTERO FL 33928
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	4,500.
CLASS OF ACTIVITY:	EDUCATION
DONEE'S NAME:	UNIVERSITY OF MINNESOTA
DONEE'S ADDRESS:	100 CHURCH ST SE MINNEAPOLIS MN 55455
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	600.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	NORTH COUNTRY FOOD ALLIANCE
DONEE'S ADDRESS:	2101 HENNEPIN AVE S SUITE 110 MINNEAPOLIS MN 55405
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	200.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	THE LEAGUE
DONEE'S ADDRESS:	5821 S ANTHONY BLVD FORT WAYNE IN 46816
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	600.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	PAY IT FORWARD FUND
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	3,000.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	CANTUS
DONEE'S ADDRESS:	1201 MARQUETTE AVE S MINNEAPOLIS MN 55403
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	250.
CLASS OF ACTIVITY:	501 (C) 3
DONEE'S NAME:	TREE HOUSE HUMANE SOCIETY
DONEE'S ADDRESS:	7225 N WESTERN AVE CHICAGO IL 60645
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	501 (C) 3
AMOUNT GIVEN:	250.
CLASS OF ACTIVITY:	501 (C) 3

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FEDERAL STATEMENTS
THE RON AND KATHY COLBY FAMILY
FOUNDATION

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STATEMENT 3 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

DONEE'S NAME: TEACH FOR AMERICA
 DONEE'S ADDRESS: 1202 WEST EASTON ST
 TULSA OK 74127
 RELATIONSHIP OF DONEE: NONE
 ORGANIZATIONAL STATUS OF DONEE: 501(C) 3
 AMOUNT GIVEN: \$ 2,000.
 TOTAL \$ 112,117.

STATEMENT 4
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<u>OTHER PUBLICLY TRADED SECURITIES</u>			
SECURITIES	MKT VAL	\$ 2,340,166.	\$ 2,414,008.
		TOTAL \$ <u>2,340,166.</u>	\$ <u>2,414,008.</u>

STATEMENT 5
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD				
1	819.799 ABNDX	PURCHASED	1/09/2006	7/17/2017				
2	500 CSII	PURCHASED	12/23/2014	5/10/2017				
3	1466.127 FRSTX	PURCHASED	1/09/2006	7/17/2017				
4	945.802 FKUTX	PURCHASED	3/11/2014	7/17/2017				
5	10000 AGTHX	PURCHASED	12/11/2007	7/17/2017				
6	40000 WELLS FARGO BK CD	PURCHASED	3/31/2016	12/06/2017				
7	CAPITAL GAIN DIVIDENDS							
ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	10,600.		10,887.	-287.				\$ -287.
2	15,539.		14,835.	704.				704.
3	14,500.		14,969.	-469.				-469.
4	17,800.		14,613.	3,187.				3,187.
5	10,000.		7,557.	2,443.				2,443.
6	40,000.		40,000.	0.				0.
7								55,734.
							TOTAL \$ <u>61,312.</u>	