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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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 JUL 1, 2017 , and ending JUN 30, 2018

Name of foundation: CHARLES P. & MARY E. BELGARDE FOUNDATION

A Employer identification number: 06-1667326

Number and street (or P O box number if mail is not delivered to street address): 7841 WAYZATA BOULEVARD | Room/suite: 111

B Telephone number: (952)546-2000

City or town, state or province, country, and ZIP or foreign postal code: ST. LOUIS PARK, MN 55426

C If exemption application is pending, check here ▶ [ ]

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G Check all that apply: [ ] 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 ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

04

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) ▶$ 2,150,538.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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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 ▶ [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	40,153.	40,153.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	35,317.			
b	Gross sales price for all assets on line 6a 280,729.				
7	Capital gain net income (from Part IV, line 2)		35,317.		
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	133.	133.		STATEMENT 2
12	Total. Add lines 1 through 11	75,603.	75,603.		
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	3,186.	3,186.		0.
c	Other professional fees				
17	Interest				
18	Taxes STMT 4	223.	223.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 5	18,895.	18,895.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	22,304.	22,304.		0.
25	Contributions, gifts, grants paid	107,100.			107,100.
26	Total expenses and disbursements. Add lines 24 and 25	129,404.	22,304.		107,100.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-53,801.			
b	Net investment income (if negative, enter -0-)		53,299.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Revenue

Operating and Administrative Expenses

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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		2,199.	2,199.
	2 Savings and temporary cash investments	20,870.	4,088.	4,088.
	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 STMT 6	1,796,210.	1,735,979.	2,144,251.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	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)	1,817,080.	1,742,266.	2,150,538.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 7)	20,988.	0.	
	23 Total liabilities (add lines 17 through 22)	20,988.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26, and lines 30 and 31			
	24 Unrestricted	1,796,092.	1,742,266.	
	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			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	1,796,092.	1,742,266.	
	31 Total liabilities and net assets/fund balances	1,817,080.	1,742,266.	

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	1,796,092.
2	Enter amount from Part I, line 27a	2	-53,801.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,742,291.
5	Decreases not included in line 2 (itemize) ▶ SALE OF SECURITIES	5	25.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,742,266.

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	PUBLICLY TRADED SECURITIES	P		
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	280,729.		245,412.	35,317.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) 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				35,317.
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	35,317.
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	99,000.	2,017,239.	.049077
2015	100,960.	1,957,151.	.051585
2014	99,700.	2,173,374.	.045873
2013	112,561.	2,115,311.	.053213
2012	91,000.	1,913,484.	.047557

2	Total of line 1, column (d)	2	.247305
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	.049461
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	2,154,240.
5	Multiply line 4 by line 3	5	106,551.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	533.
7	Add lines 5 and 6	7	107,084.
8	Enter qualifying distributions from Part XII, line 4	8	107,100.

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 ▶ [X] and enter 1% of Part I, line 27b			1	533.
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	533.
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	533.
6 Credits/Payments				
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	126.		
b Exempt foreign organizations - tax withheld at source	6b	0.		
c Tax paid with application for extension of time to file (Form 8868)	6c	0.		
d Backup withholding erroneously withheld	6d	0.		
7 Total credits and payments Add lines 6a through 6d			7	126.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	13.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	420.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		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			
c Did the foundation file **Form 1120-POL** for this year?	1c		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	2		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	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		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?	6	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	7	X	
8a Enter the states to which the foundation reports or with which it is registered See instructions. ▶ MN			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	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	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		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	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ HARRY J. YAFFE Telephone no ▶ (952)546-2000

Located at ▶ 7841 WAYZATA BOULEVARD, SUITE 111, MINNEAPOLIS, M ZIP+4 ▶ 55426

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year, did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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

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	N/A	5b		
Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	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 8		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

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

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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		1a	2,177,926.
b	Average of monthly cash balances		1b	9,120.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	2,187,046.
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	2,187,046.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	32,806.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,154,240.
6	**Minimum investment return.** Enter 5% of line 5		6	107,712.

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	107,712.
2a	Tax on investment income for 2017 from Part VI, line 5	2a 533.		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	533.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	107,179.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	107,179.
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	107,179.

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	107,100.
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	107,100.
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	533.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	106,567.

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				107,179.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			867.	
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 ▶ $ 107,100.				
a Applied to 2016, but not more than line 2a			867.	
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				106,233.
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				946.
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 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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
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)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

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 ▶ [X] 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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BELCOURT YOUTH ACTIVITES PROGRAM P.O. BOX 903 BELCOURT, ND 58316-0903	NONE	501(C)(3)	GENERAL FUND	5,000.
BYRON DORGAN YOUTH WELLNESS CENTER PO BOX 900 BELCOURT, ND 58316	NONE	501(C)(3)	GENERAL FUND	10,000.
CHILDREN'S FOUNDATION 5901 LINCLON DRIVE EDINA, MN 55436	NONE	501(C)(3)	GENERAL FUND	3,000.
CRAZY HORSE MEMORIAL FOUNDATION 12151 AVENUE OF THE CHIEFS CRAZY HORSE, SD 57730	NONE	501(C)(3)	GENERAL FUND	10,000.
DREAM OF WILD HEALTH 1308 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	NONE	501(C)(3)	GENERAL FUND	1,500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	107,100.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	40,153.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	35,317.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a CLASS ACTION SETTLEMENT			01	133.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		75,603.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 75,603.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B 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)

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

		Line	Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(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) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

▶ Clarence C Belgarde | Date | ▶ Title

Signature of officer or trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL PESTKA		10/31/18		P00185941
Firm's name ▶ COPELAND BUHL & COMPANY PLLP			Firm's EIN ▶ 41-1292716	
Firm's address ▶ 800 EAST WAYZATA BOULEVARD, STE 300 WAYZATA, MN 55391-1766			Phone no (952)476-7100	

723622 01-03-18

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NATIVE AMERICAN RIGHTS FUND 1506 BROADWAY BOULDER, CO 80302-6296	NONE	501(C)(3)	GENERAL FUND	10,000.
SECOND HARVEST HEARTLAND 1140 GERVAIS AVENUE ST. PAUL, MN 55109	NONE	501(C)(3)	GENERAL FUND	15,200.
ST JOSEPHS INDIAN SCHOOL 1301 N MAIN ST CHAMBERLAIN, SD 57326	NONE	501(C)(3)	GENERAL FUND	5,000.
TURTLE MOUNTAIN COMMUNITY COLLEGE PO BOX 340 BELCOURT, ND 58316	NONE	501(C)(3)	GENERAL FUND	12,200.
TWIN CITIES RISE! 1301 BRYANT AVENUE N MINNEAPOLIS, MN 55411	NONE	501(C)(3)	GENERAL FUND	5,000.
ST ANNE'S INDIAN MISSION PO BOX 2000 BELCOURT, ND 58316	NONE	501(C)(3)	GENERAL FUND	15,000.
DIVISION OF INDIAN WORK PO BOX 7509 MINNEAPOLIS, MN 55407	NONE	501(C)(3)	GENERAL FUND	15,200.
Total from continuation sheets				77,600.

Charles P & Mary E Belgarde Foundation
EIN 06-1667326

Attachment A1

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS FDIC Insured Program Bank Balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances

See the *Important information about your statement* at the end of this document for details about those balances

UBS Bank USA and all UBS FDIC Insured Program Bank deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC Money market sweep balances are protected by SIPC but are not insured by the FDIC

Holding	Opening balance on Jun 1 ($)	Closing balance on Jun 29 ($)	Price per share on Jun 29 ($)	Average rate	Dividend/Interest period	Days in period	Cap amount ($)
UBS BANK USA BUS ACCT	820 10	3,613 28					250,000 00

Equities

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ISHARES MSCI EAFE ETF									
Symbol EFA									
Trade date Dec 9, 15	1,012 000	59 259	59,971 02	59,971 02	66 970	67,773 64	7,802 62		LT
Trade date Dec 23, 15	9 000	59 295	533 66	533 66	66 970	602 73	69 07		LT
Trade date Feb 5, 16	1,175 000	54 047	63,506 28	63,506 28	66 970	78,689 75	15,183 47		LT
EAI $4,603 Current yield 3 13%									
Security total	2,196 000	56 471	124,010 96	124,010 96		147,066 12	23,055 16	23,055 16	
SPDR S&P 500 ETF TR									
Symbol SPY									

continued next page

Account name: CHARLES P AND MARY E
Friendly account name. Found Balanced
Account number: 3R 00958 RJ

Your Financial Advisor:
METCALF FREDRICKSON GROUP
612-303-5990/877-303-5990

Charles P & Mary E Belgarde Foundation
EIN 06-1667326

Attachment A2

Your assets › Equities › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Oct 31, 12	74 000	141 274	10,454 34	10,454 34	271 280	20,074 72	9,620 38		LT
Trade date Nov 12, 12	71 000	138 405	9,826 76	9,826 76	271 280	19,260 88	9,434 12		LT
Trade date Feb 5, 16	381 000	189 257	72,107 26	72,107 26	271 280	103,357.68	31,250 42		LT
Trade date Feb 7, 17	11 000	229 020	2,519 22	2,519 22	271 280	2,984 08	464.86		LT
EAI $2,646 Current yield 1 82%									
Security total	537 000	176 737	94,907 58	94,907 58		145,677 36	50,769 78	50,769 78	
VANGUARD SMALL-CAP ETF									
Symbol VB									
Trade date Dec 9, 15	769 000	111 729	85,920 30	85,920 30	155 670	119,710 23	33,789 93	33,789 93	LT
EAI $1,650 Current yield 1 38%									
VANGUARD MID-CAP GROWTH ETF									
Symbol VOT									
Trade date Dec 9, 15	601 000	100.476	60,386 62	60,386 62	134 410	80,780 41	20,393 79	20,393 79	LT
EAI $594 Current yield 0 74%									
XTRACKERS MSCI EMERGING MARKETS HEDGED EQUITY ETF									
Symbol DBEM									
Trade date Feb 5, 16	2,910 000	17 252	50,203 36	50,203 36	23 160	67,395 60	17,192 24	17,192 24	LT
EAI $963 Current yield 1 43%									
Total			**$415,428.82**	**$415,428.82**		**$560,629.72**	**$145,200.90**	**$145,200.90**	

Total estimated annual income: $10,456

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
DEUTSCHE CROCI INTERNATIONAL FUND									

continued next page

Your assets › Equities › Mutual funds (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
CLASS S									
Symbol SCINX									
Trade date Dec 9, 15	1,288 873	43 079	55,524 64	55,524 64	46 970	60,538 36	5,013 72		LT
Trade date. Dec 23, 15	237 699	42 070	10,000 00	10,000 00	46 970	11,164 72	1,164 72		LT
Trade date Feb 5, 16	1,638 380	38 849	63,651 06	63,651 06	46 970	76,954 71	13,303 65		LT
EAI $3,839 Current yield 2 58%									
Security total	3,164 952	40 814	129,175 70	129,175 70		148,657 79	19,482 09	19,482 09	
FIERA CAPITAL SMALL/MID-CAP GROWTH FUND CLASS INSTITUTIONAL									
Symbol APSGX									
Trade date Feb 5, 16	7,472 140	13 089	97,810 30	97,810 30	21 520	160,800 45	62,990 15	62,990 15	LT
VIRTUS VONTOBEL EMERGING MARKETS OPPORTUNITIES FUND CLASS I									
Symbol HIEMX									
Trade date Aug 22, 13	5,683 479	9 171	52,128 83	52,128 83	11 210	63,711 79	11,582 96		LT
Total reinvested	474 252	9 917		4,703 18	11 210	5,316 37	613 19		
EAI $523 Current yield 0 76%									
Security total	6,157 731	9 229	52,128 83	56,832 01		69,028 16	12,196 15	16,899 33	
Total			**$279,114.83**	**$283,818.01**		**$378,486.40**	**$94,668.39**	**$99,371.57**	

Total estimated annual income: $4,362

Charles P & Mary E Belgarde Foundation
EIN 06-1667326

Attachment A4

Your assets (continued)

Fixed income

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
BLACKROCK FLOATING RATE									
INCOME CLASS I									
Symbol BFRIX									
Trade date Aug 2, 16	4,955 401	10 090	50,000 00	50,000 00	10 120	50,148 65	148 65		LT
Trade date Aug 9, 17	97 752	10 229	1,000 00	1,000 00	10 120	989 25	-10 75		ST
Trade date Jan 5, 18	490 196	10 200	5,000 00	5,000 00	10 120	4,960 78	-39 22		ST
Trade date Feb 22, 18	1,469 148	10 209	15,000 00	15,000 00	10 120	14,867 78	-132 22		ST
Trade date May 21, 18	98 328	10 170	1,000 00	1,000 00	10 120	995 08	-4 92		ST
EAI $3,079 Current yield 4 28%									
Security total	7,110 825	10 125	72,000 00	72,000 00		71,961 54	-38 46	-38 46	
EATON VANCE FLTNG RT &									
HIGH INCOME FD I									
Symbol EIFHX									
Trade date Aug 2, 16	5,807 201	8 609	50,000 00	50,000 00	8 840	51,335 65	1,335 65		LT
Trade date Jan 5, 18	562 430	8 889	5,000 00	5,000 00	8 840	4,971 88	-28 12		ST
Trade date Feb 22, 18	1,689 189	8 880	15,000 00	15,000 00	8 840	14,932 43	-67 57		ST
Trade date May 21, 18	112 613	8 879	1,000 00	1,000 00	8 840	995 50	-4 50		ST
EAI $3,064 Current yield 4 24%									
Security total	8,171 433	8 689	71,000 00	71,000 00		72,235 46	1,235 46	1,235 46	
WESTERN ASSET CORE BOND									
FUND CLASS I									
Symbol WATFX									
Trade date Dec 8, 15	12,685 427	12 200	154,762 21	154,762 21	12 260	155,523 34	761 13		LT

continued next page

Your assets › Fixed income › Mutual funds (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Feb 5, 16	1,634 466	12 219	19,973 17	19,973 17	12 260	20,038 55	65 38		LT
Total reinvested	128 485	12.379		1,590 52	12 260	1,575 23	-15 29		
EAI $4,566 Current yield 2 58%									
Security total	14,448 378	12 204	174,735 38	176,325 90		177,137 11	811 22	2,401 74	
Total			**$317,735.38**	**$319,325.90**		**$321,334.11**	**$2,008.22**	**$3,598.73**	

Total estimated annual income: $10,709

Non-traditional

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
AQR MANAGED FUTURES									
STRATEGY FUND CLASS I									
Symbol AQMIX									
Trade date Dec 7, 15	2,220 825	10 860	24,118 16	24,118 16	8 710	19,343 39	-4,774 77		LT
Trade date Feb 5, 16	531 423	10 540	5,601 20	5,601 20	8 710	4,628 69	-972 51		LT
Security total	2,752 248	10 798	29,719 36	29,719 36		23,972 08	-5,747 28	-5,747 28	
BLACKROCK GLOBAL									
LONG/SHORT CREDIT FUND I									
Symbol BGCIX									
Trade date Dec 7, 15	3,268 622	10 389	33,960 98	33,960 98	10 330	33,764 86	-196 12		LT
Trade date Feb 5, 16	768 133	9 690	7,443 21	7,443 21	10 330	7,934 81	491 60		LT
EAI $484 Current yield 1 16%									
Security total	4,036 755	10 257	41,404 19	41,404 19		41,699 67	295 48	295.48	

continued next page

Your assets › **Non-traditional** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
BOSTON PARTNERS GLOBAL LONG/SHORT FUND CLASS INST									
Symbol BGLSX									
Trade date Dec 7, 15	2,327 605	10 829	25,207 96	25,207 96	11 300	26,301 93	1,093 97		LT
Trade date Feb 5, 16	317 130	10 399	3,298 15	3,298 15	11 300	3,583 57	285 42		LT
Security total	2,644 735	10 778	28,506 11	28,506 11		29,885 50	1,379 39	1,379 39	
NEUBERGER BERMAN LONG SHORT FUND CLASS INSTL									
Symbol NLSIX									
Trade date Dec 7, 15	1,925 500	12 540	24,145 78	24,145 78	14 690	28,285 59	4,139 81		LT
Trade date Feb 5, 16	252 179	11 859	2,990 84	2,990 84	14 690	3,704 51	713 67		LT
Security total	2,177 679	12 461	27,136 62	27,136 62		31,990 10	4,853 48	4,853 48	
PRINCIPAL GLOBAL MULTI STRATEGY FUND CLASS INSTL									
Symbol PSMIX									
Trade date Dec 7, 15	3,171 905	10 952	34,738 73	34,738 73	11 100	35,208 13	469 40		LT
Trade date Feb 5, 16	891 647	10 379	9,255 13	9,255 13	11 100	9,897 27	642 14		LT
EAI $358 Current yield 0 79%									
Security total	4,063 551	10 826	43,993 86	43,993 86		45,105 41	1,111 54	1,111 54	
RIVERPARK LONG/SHORT OPPORTUNITY FUND CLASS INSTL									
Symbol RLSIX									
Trade date Dec 7, 15	1,935 869	10 750	20,810 60	20,810 60	13 350	25,843 85	5,033 25		LT
Trade date Feb 5, 16	412 616	9 720	4,010 63	4,010 63	13 350	5,508.42	1,497 79		LT
EAI $221 Current yield 0 70%									
Security total	2,348 485	10 569	24,821 23	24,821 23		31,352 27	6,531 04	6,531 04	
VOYA CBRE LONG/SHORT FUND CLASS I									

continued next page

Your assets ▸ **Non-traditional** ▸ **Mutual funds** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Symbol VCRSX									
Trade date Dec 7, 15	1,963 717	10 900	21,404 52	21,404 52	9 920	19,480 06	-1,924 46		LT
Trade date Feb 5, 16	571 036	9 600	5,481 95	5,481 95	9 920	5,664 67	182 72		LT
EAI $15 Current yield 0 06%									
Security total	2,534 753	10 607	26,886 47	26,886 47		25,144 74	-1,741 74	-1,741 74	
Total			**$222,467.84**	**$222,467.84**		**$229,149.77**	**$6,681.91**	**$6,681.93**	

Total estimated annual income: $1,078

Your total assets

		Value on Jun 29 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**3,613.28**	**0.24%**	**3,613.28**		
Equities	Closed end funds & Exchange traded products	560,629 72		415,428 82	10,456 00	145,200 90
	Mutual funds	378,486 40		283,818 01	4,362 00	94,668 39
	Total equities	**939,116.12**	**62.89%**	**699,246.83**	**14,818.00**	**239,869.29**
Fixed income	**Mutual funds**	**321,334.11**	**21.52%**	**319,325.90**	**10,709.00**	**2,008.22**
Non-traditional	**Mutual funds**	**229,149.77**	**15.35%**	**222,467.84**	**1,078.00**	**6,681.91**
Total		**$1,493,213.28**	**100.00%**	**$1,244,653.85**	**$26,605.00**	**$248,559.42**

Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value ($)	Cash amount ($)	Cash and money balance ($)
May 31		**Cash and money balance**					**$820.10**
Jun 1	Dividend	BLACKROCK FLOATING RATE INCOME CLASS I AS OF 05/31/18 SYMBOL BFRIX				285 71	
Jun 1	Dividend	EATON VANCE FLTNG RT & HIGH INCOME FD I AS OF 05/31/18 SYMBOL EIFHX				275 69	

continued next page

Charles P & Mary E Belgarde Foundation
EIN 06-1667326

Attachment A8

Account name: CHARLES P AND MARY E
Friendly account name. Found Glb Eqty
Account number: 3R 07078 RJ

Your Financial Advisor:
METCALF FREDRICKSON GROUP
612-303-5990/877-303-5990

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS FDIC Insured Program Bank Balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances

See the *Important information about your statement* at the end of this document for details about those balances

UBS Bank USA and all UBS FDIC Insured Program Bank deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC Money market sweep balances are protected by SIPC but are not insured by the FDIC

Holding	Opening balance on Jun 1 ($)	Closing balance on Jun 29 ($)	Price per share on Jun 29 ($)	Average rate	Dividend/Interest period	Days in period	Cap amount ($)
UBS BANK USA BUS ACCT	5,291 68	474 28					250,000 00

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized gain or loss ($)	Holding period
ACCENTURE PLC IRELAND CL A								
Symbol ACN Exchange NYSE								
EAI $186 Current yield 1 62%	Feb 1, 16	59 000	105 929	6,249 86	163 590	9,651.81	3,401 95	LT
	Aug 1, 16	2 000	112 930	225 86	163 590	327 18	101 32	LT
	Feb 7, 17	5 000	115 910	579 55	163 590	817 95	238 40	LT
	May 8, 17	4 000	120 970	483 88	163 590	654 36	170 48	LT
Security total		70 000	107 702	7,539 15		11,451 30	3,912 15	
ADOBE SYSTEMS INC (DELAWARE)								
Symbol ADBE Exchange OTC	May 3, 16	56 000	93 569	5,239 91	243 810	13,653 36	8,413 45	LT
ALPHABET INC CL A								
Symbol GOOGL Exchange OTC	Feb 1, 16	7 000	767 550	5,372 85	1,129 190	7,904 33	2,531 48	LT
	May 3, 16	2 000	710 730	1,421 46	1,129 190	2,258 38	836 92	LT
	Aug 9, 17	1 000	937 000	937 00	1,129 190	1,129 19	192 19	ST
Security total		10 000	773 131	7,731 31		11,291 90	3,560 59	

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Charles P & Mary E Belgarde Foundation
EIN 06-1667326

Attachment A9

Your assets › **Equities** › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized gain or loss ($)	Holding period
AMERICAN TOWER CORP REIT								
Symbol AMT Exchange NYSE								
EAI $253 Current yield 2 14%	May 8, 17	72 000	128 219	9,231 77	144 170	10,380 24	1,148 47	LT
	Feb 21, 18	10 000	139 690	1,396 90	144 170	1,441 70	44 80	ST
Security total		82 000	129 618	10,628 67		11,821 94	1,193 27	
AMERIPRISE FINANCIAL INC								
Symbol AMP Exchange NYSE								
EAI $256 Current yield 2 58%	Feb 1, 16	62 000	89 219	5,531 63	139 880	8,672 56	3,140 93	LT
	Aug 1, 16	3 000	95 180	285 54	139 880	419 64	134 10	LT
	May 8, 17	3 000	128 060	384 18	139 880	419 64	35 46	LT
	Nov 13, 17	1 000	157 270	157 27	139 880	139 88	-17 39	ST
	Feb 21, 18	2 000	163 110	326 22	139 880	279 76	-46 46	ST
Security total		71 000	94 153	6,684 84		9,931 48	3,246 64	
AMERISOURCEBERGEN CORP								
Symbol ABC Exchange NYSE								
EAI $176 Current yield 1 78%	Feb 7, 17	71 000	90 175	6,402 45	85 270	6,054 17	-348 28	LT
	May 8, 17	13 000	86 456	1,123 93	85 270	1,108 51	-15 42	LT
	Aug 9, 17	12 000	79 079	948 95	85 270	1,023 24	74 29	ST
	Nov 13, 17	20 000	74 720	1,494 40	85 270	1,705 40	211 00	ST
Security total		116 000	85 946	9,969 73		9,891 32	-78 41	
BLACKROCK INC								
Symbol BLK Exchange NYSE								
EAI $242 Current yield 2 31%	Feb 7, 17	18 000	377 136	6,788 45	499 040	8,982 72	2,194 27	LT
	May 8, 17	2 000	381 300	762 60	499 040	998 08	235 48	LT
	Nov 13, 17	1 000	464 950	464 95	499 040	499 04	34 09	ST
Security total		21 000	381 714	8,016 00		10,479 84	2,463 84	
CHEVRON CORP								
Symbol CVX Exchange NYSE								
EAI $461 Current yield 3 54%	Feb 7, 17	79 000	111 485	8,807 32	126 430	9,987 97	1,180 65	LT
	May 8, 17	12 000	106 420	1,277 04	126 430	1,517 16	240 12	LT
	Nov 13, 17	2 000	117 350	234 70	126 430	252 86	18 16	ST
	Feb 21, 18	10 000	110 939	1,109 39	126 430	1,264 30	154 91	ST
Security total		103 000	110 956	11,428 45		13,022 29	1,593 84	

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized gain or loss ($)	Holding period
CHUBB LTD CHF								
Symbol CB Exchange NYSE								
EAI $231 Current yield 2 30%								
CHF Exchange rate 0 99295	May 3, 16	64 000	118 178	7,563 45	127 020	8,129 28	565 83	LT
	May 8, 17	3 000	137 400	412 20	127 020	381 06	-31 14	LT
	Nov 13, 17	5 000	151 260	756 30	127 020	635 10	-121 20	ST
	Feb 21, 18	7 000	145 858	1,021 01	127 020	889 14	-131 87	ST
Security total		79 000	123 455	9,752 96		10,034 58	281 62	
COCA COLA CO COM								
Symbol KO Exchange NYSE								
EAI $407 Current yield 3 56%	Jun 25, 12	107 000	37 329	3,994 27	43 860	4,693 02	698 75	LT
	Jan 14, 13	83 000	36 968	3,068 37	43 860	3,640 38	572 01	LT
	Aug 1, 16	11 000	43 599	479 59	43 860	482 46	2 87	LT
	Feb 7, 17	10 000	41 870	418 70	43 860	438.60	19 90	LT
	May 8, 17	10 000	43 820	438 20	43 860	438 60	0 40	LT
	Nov 13, 17	12 000	46 790	561 48	43 860	526 32	-35 16	ST
	Feb 21, 18	28 000	44 030	1,232 84	43 860	1,228 08	-4 76	ST
Security total		261 000	39 055	10,193 45		11,447 46	1,254 01	
COLGATE PALMOLIVE CO								
Symbol CL Exchange NYSE								
EAI $276 Current yield 2 60%	Jun 25, 12	123 000	49 714	6,114 84	64 810	7,971 63	1,856 79	LT
	Nov 7, 16	1 000	70 470	70 47	64 810	64 81	-5 66	LT
	Feb 7, 17	12 000	66 545	798 54	64 810	777 72	-20 82	LT
	May 8, 17	2 000	71 925	143 85	64 810	129 62	-14 23	LT
	Aug 9, 17	2 000	71 540	143 08	64 810	129 62	-13 46	ST
	Nov 13, 17	8 000	73 665	589 32	64 810	518 48	-70 84	ST
	Feb 21, 18	16 000	69 850	1,117 60	64 810	1,036 96	-80 64	ST
Security total		164 000	54 742	8,977 70		10,628 84	1,651 14	
COMCAST CORP NEW CL A								
Symbol CMCSA Exchange OTC								
EAI $222 Current yield 2 32%	Feb 1, 16	221 000	27 768	6,136 76	32 810	7,251 01	1,114 25	LT
	Nov 7, 16	14 000	30 670	429 38	32 810	459 34	29 96	LT

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Charles P & Mary E Belgarde Foundation
EIN 06-1667326

Account name: CHARLES P AND MARY E
Friendly account name: Found Glb Eqty
Account number: 3R 07078 RJ

Your Financial Advisor:
METCALF FREDRICKSON GROUP
612-303-5990/877-303-5990

Attachment A11

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized gain or loss ($)	Holding period
	May 8, 17	13 000	39 035	507 46	32 810	426 53	-80 93	LT
	Nov 13, 17	44 000	37 110	1,632 84	32 810	1,443 64	-189 20	ST
Security total		292 000	29 817	8,706 44		9,580 52	874 08	
CRANE CO Symbol CR Exchange NYSE EAI $169 Current yield 1 74%	Feb 1, 16	110 000	47 199	5,191 99	80 130	8,814 30	3,622 31	LT
	May 8, 17	3 000	79 360	238 08	80 130	240 39	2 31	LT
	Aug 9, 17	8 000	74 830	598 64	80 130	641 04	42 40	ST
Security total		121 000	49 824	6,028 71		9,695 73	3,667 02	
DANAHER CORP Symbol DHR Exchange NYSE EAI $75 Current yield 0 65%	Feb 1, 16	81 000	64 564	5,229 73	98 680	7,993 08	2,763 35	LT
	Aug 1, 16	20 000	81 479	1,629 58	98 680	1,973 60	344 02	LT
	May 8, 17	9 000	83 508	751 58	98 680	888 12	136 54	LT
	Aug 9, 17	7 000	80 080	560 56	98 680	690 76	130 20	ST
Security total		117 000	69 841	8,171 45		11,545 56	3,374 11	
DIAGEO PLC NEW GB SPON ADR Symbol DEO Exchange NYSE EAI $279 Current yield 2 36%	Jun 25, 12	66 000	98 502	6,501 15	144 010	9,504 66	3,003 51	LT
	May 3, 16	4 000	108 690	434 76	144 010	576 04	141 28	LT
	Nov 7, 16	4 000	104 280	417 12	144 010	576 04	158 92	LT
	May 8, 17	3 000	119 920	359 76	144 010	432 03	72 27	LT
	Nov 13, 17	3 000	135 840	407 52	144 010	432 03	24 51	ST
	Feb 21, 18	2 000	139 900	279 80	144 010	288 02	8 22	ST
Security total		82 000	102 440	8,400 11		11,808 82	3,408 71	
ECOLAB INC Symbol ECL Exchange NYSE EAI $143 Current yield 1 17%	Feb 1, 16	74 000	106 955	7,914 67	140 330	10,384 42	2,469 75	LT
	May 8, 17	2 000	126.050	252 10	140 330	280 66	28 56	LT
	Nov 13, 17	7 000	131 410	919 87	140 330	982 31	62 44	ST
	Feb 21, 18	4 000	131 710	526 84	140 330	561 32	34 48	ST
Security total		87 000	110 500	9,613 48		12,208 71	2,595 23	

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Charles P & Mary E Belgarde Foundation
EIN 06-1667326

Attachment A12

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized gain or loss ($)	Holding period
FACEBOOK INC CL A								
Symbol FB Exchange OTC	Jan 29, 14	12 000	54 191	650 30	194 320	2,331 84	1,681 54	LT
	Apr 14, 14	4 000	58 557	234 23	194 320	777 28	543 05	LT
	May 28, 14	12 000	63 835	766 03	194 320	2,331 84	1,565 81	LT
	Oct 9, 14	3 000	77 230	231 69	194 320	582 96	351 27	LT
	Jul 1, 15	5 000	87 440	437 20	194 320	971 60	534 40	LT
	Aug 31, 15	11 000	90 233	992 57	194 320	2,137 52	1,144 95	LT
	Feb 1, 16	11 000	114 770	1,262 47	194 320	2,137 52	875 05	LT
	May 3, 16	1 000	117 800	117 80	194 320	194 32	76 52	LT
	Nov 13, 17	2 000	178 960	357 92	194 320	388 64	30 72	ST
	Feb 21, 18	3 000	180 660	541 98	194 320	582 96	40 98	ST
Security total		64 000	87 378	5,592 19		12,436 48	6,844 29	
HOME DEPOT INC								
Symbol HD Exchange NYSE								
EAI $255 Current yield 2 11%	Feb 1, 16	54 000	126 825	6,848 55	195 100	10,535 40	3,686 85	LT
	Nov 7, 16	5 000	123 450	617 25	195 100	975 50	358 25	LT
	Aug 9, 17	2 000	154 885	309 77	195 100	390 20	80 43	ST
	Nov 13, 17	1 000	166 130	166 13	195 100	195 10	28 97	ST
Security total		62 000	128 092	7,941 70		12,096 20	4,154 50	
HONEYWELL INTL INC								
Symbol HON Exchange NYSE								
EAI $221 Current yield 2 07%	Feb 1, 16	71 000	100 363	7,125 84	144 050	10,227 55	3,101 71	LT
	Aug 1, 16	2 000	114 785	229 57	144 050	288 10	58 53	LT
	Nov 13, 17	1 000	146 800	146 80	144 050	144 05	-2 75	ST
Security total		74 000	101 381	7,502 21		10,659 70	3,157 49	
INTEL CORP								
Symbol. INTC Exchange OTC								
EAI $294 Current yield 2 41%	Sep 10, 12	74 000	23 381	1,730 20	49 710	3,678 54	1,948 34	LT
	Jan 14, 13	123 000	21 880	2,691 24	49 710	6,114 33	3,423 09	LT
	May 3, 16	17 000	30 288	514 91	49 710	845 07	330 16	LT
	May 8, 17	19 000	36 735	697 97	49 710	944 49	246.52	LT
	Aug 9, 17	6 000	36 548	219 29	49 710	298 26	78 97	ST

continued next page

Charles P & Mary E Belgarde Foundation
EIN 06-1667326

Attachment A13

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized gain or loss ($)	Holding period
	Feb 21, 18	6 000	46 768	280 61	49 710	298 26	17 65	ST
Security total		245 000	25 038	6,134 22		12,178 95	6,044 73	
INTERCONTINENTALEXCHANGE GROUP								
Symbol ICE Exchange NYSE								
EAI $149 Current yield. 1 31%	May 14, 15	23 000	47 999	1,103 98	73 550	1,691 65	587 67	LT
	Sep 10, 15	15 000	46 964	704 47	73 550	1,103 25	398 78	LT
	Feb 1, 16	85 000	52 984	4,503 64	73 550	6,251 75	1,748 11	LT
	Aug 1, 16	10 000	52 796	527 96	73 550	735 50	207 54	LT
	May 8, 17	14 000	59 190	828 66	73 550	1,029 70	201 04	LT
	Nov 13, 17	8 000	67 220	537 76	73 550	588 40	50 64	ST
Security total		155 000	52 945	8,206 47		11,400 25	3,193 78	
INVESCO LTD								
Symbol IVZ Exchange NYSE								
EAI $408 Current yield 4 52%	Feb 1, 16	266 000	29 225	7,773 93	26 560	7,064 96	-708 97	LT
	May 3, 16	1 000	30 140	30 14	26 560	26 56	-3 58	LT
	Aug 1, 16	18 000	28 990	521 82	26 560	478 08	-43 74	LT
	May 8, 17	7 000	32 240	225 68	26 560	185 92	-39 76	LT
	Nov 13, 17	24 000	34 509	828 22	26 560	637 44	-190 78	ST
	Feb 21, 18	24 000	33 779	810 70	26 560	637 44	-173 26	ST
Security total		340 000	29 972	10,190 49		9,030 40	-1,160 09	
JOHNSON & JOHNSON COM								
Symbol JNJ Exchange NYSE								
EAI $313 Current yield 2 96%	Jul 26, 17	69 000	131 178	9,051 35	121 340	8,372 46	-678 89	ST
	Aug 9, 17	7 000	133 068	931 48	121 340	849 38	-82 10	ST
	Nov 13, 17	2 000	139 910	279 82	121 340	242 68	-37 14	ST
	Feb 21, 18	9 000	132 010	1,188 09	121 340	1,092 06	-96 03	ST
Security total		87 000	131 618	11,450 74		10,556 58	-894 16	
JPMORGAN CHASE & CO								
Symbol JPM Exchange NYSE								
EAI $220 Current yield 2 15%	Feb 21, 18	98 000	117 340	11,499 32	104 200	10,211 60	-1,287 72	ST
LOCKHEED MARTIN CORP								
Symbol LMT Exchange NYSE								
EAI $256 Current yield 2 71%	Feb 1, 16	28 000	209 550	5,867 40	295 430	8,272 04	2,404 64	LT

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Charles P & Mary E Belgarde Foundation
EIN 06-1667326

Account name: CHARLES P AND MARY E
Friendly account name: Found Glb Eqty
Account number: 3R 07078 RJ

Your Financial Advisor:
METCALF FREDRICKSON GROUP
612-303-5990/877-303-5990

Attachment A14

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized gain or loss ($)	Holding period
	Nov 7, 16	1 000	238 350	238 35	295 430	295 43	57 08	LT
	May 8, 17	1 000	272 530	272 53	295 430	295 43	22 90	LT
	Nov 13, 17	2 000	312 900	625 80	295 430	590 86	-34 94	ST
Security total		32 000	218 878	7,004 08		9,453 76	2,449 68	
LOWES COMPANIES INC Symbol LOW Exchange NYSE EAI $228 Current yield 2 00%	May 3, 16	76 000	75 606	5,746 09	95 570	7,263 32	1,517 23	LT
	Nov 7, 16	18 000	67 270	1,210 86	95 570	1,720 26	509 40	LT
	Aug 9, 17	13 000	77 880	1,012.44	95 570	1,242 41	229 97	ST
	Nov 13, 17	12 000	77 700	932 40	95 570	1,146 84	214 44	ST
Security total		119 000	74 805	8,901 79		11,372 83	2,471 04	
MARSH & MCLENNAN COS INC Symbol MMC Exchange NYSE EAI $227 Current yield 2 02%	Feb 1, 16	127 000	53 155	6,750 69	81 970	10,410 19	3,659 50	LT
	May 8, 17	3 000	74 276	222 83	81 970	245 91	23 08	LT
	Nov 13, 17	1 000	83 180	83 18	81 970	81 97	-1 21	ST
	Feb 21, 18	6 000	84 080	504 48	81 970	491 82	-12 66	ST
Security total		137 000	55 191	7,561 18		11,229 89	3,668 71	
MCDONALDS CORP Symbol MCD Exchange NYSE EAI $287 Current yield 2 58%	Feb 1, 16	56 000	124 709	6,983 75	156 690	8,774 64	1,790 89	LT
	May 3, 16	1 000	128 470	128 47	156 690	156 69	28 22	LT
	Aug 1, 16	8.000	117 800	942 40	156 690	1,253 52	311 12	LT
	Feb 21, 18	6 000	160 848	965.09	156 690	940 14	-24 95	ST
Security total		71 000	127 038	9,019 71		11,124 99	2,105 28	
MEDTRONIC PLC Symbol MDT Exchange NYSE EAI $282 Current yield 2 34%	Jan 27, 15	104 000	75 668	7,869 52	85 610	8,903 44	1,033 92	LT
	Feb 7, 17	14 000	76 060	1,064 84	85 610	1,198 54	133 70	LT
	Aug 9, 17	2 000	83 800	167 60	85 610	171 22	3 62	ST
	Nov 13, 17	18 000	79 078	1,423 42	85 610	1,540 98	117 56	ST
	Feb 21, 18	3 000	81 270	243 81	85 610	256 83	13 02	ST

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Charles P & Mary E Belgarde Foundation
EIN 06-1667326

Attachment A15

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized gain or loss ($)	Holding period
Security total		141 000	76 377	10,769 19		12,071 01	1,301 82	
MICROSOFT CORP								
Symbol MSFT Exchange OTC								
EAI $207 Current yield 1 71%	Feb 1, 16	100 000	54 845	5,484 51	98 610	9,861 00	4,376 49	LT
	May 3, 16	22 000	49 750	1,094 50	98 610	2,169 42	1,074 92	LT
	May 8, 17	1 000	68 630	68 63	98 610	98.61	29 98	LT
Security total		123 000	54 046	6,647 64		12,129 03	5,481 39	
MONDELEZ INTL INC								
Symbol MDLZ Exchange OTC								
EAI $231 Current yield 2 15%	Jul 26, 17	204 000	44 188	9,014 43	41 000	8,364 00	-650 43	ST
	Aug 9, 17	27 000	43 370	1,170 99	41 000	1,107 00	-63 99	ST
	Nov 13, 17	29 000	42 008	1,218 26	41 000	1,189 00	-29 26	ST
	Feb 21, 18	2 000	43 910	87 82	41 000	82 00	-5 82	ST
Security total		262 000	43 861	11,491 50		10,742 00	-749 50	
NEXTERA ENERGY INC COM								
Symbol NEE Exchange NYSE								
EAI $329 Current yield 2 66%	Jun 25, 12	65 000	66 876	4,346 99	167 030	10,856 95	6,509 96	LT
	Feb 7, 17	2 000	124 370	248 74	167 030	334 06	85 32	LT
	May 8, 17	1 000	134 840	134 84	167 030	167 03	32 19	LT
	Nov 13, 17	2 000	156 820	313 64	167 030	334 06	20 42	ST
	Feb 21, 18	4 000	154 420	617 68	167 030	668 12	50 44	ST
Security total		74 000	76 512	5,661 89		12,360 22	6,698 33	
NOVARTIS AG SPON ADR								
Symbol NVS Exchange NYSE								
EAI $333 Current yield 3 29%	Jun 25, 12	95 000	54 079	5,137 58	75 540	7,176 30	2,038 72	LT
	May 3, 16	6 000	76 155	456 93	75 540	453 24	-3 69	LT
	Nov 7, 16	14 000	70 780	990 92	75 540	1,057 56	66 64	LT
	May 8, 17	4 000	78 090	312 36	75 540	302 16	-10 20	LT
	Nov 13, 17	13 000	82 789	1,076 26	75 540	982 02	-94 24	ST
	Feb 21, 18	2 000	85 830	171 66	75 540	151 08	-20 58	ST
Security total		134 000	60 789	8,145 71		10,122 36	1,976 65	
O REILLY AUTOMOTIVE INC								
Symbol ORLY Exchange OTC	Feb 1, 16	26 000	263 410	6,848 66	273 570	7,112 82	264 16	LT

continued next page

Charles P & Mary E Belgarde Foundation
EIN 06-1667326

Attachment A16

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized gain or loss ($)	Holding period
	Nov 7, 16	2 000	259 610	519 22	273 570	547 14	27 92	LT
	Feb 7, 17	1 000	261 930	261 93	273 570	273 57	11 64	LT
	May 8, 17	4 000	253 315	1,013 26	273 570	1,094 28	81 02	LT
	Aug 9, 17	10 000	202 649	2,026 49	273 570	2,735 70	709 21	ST
	Nov 13, 17	2 000	213 710	427 42	273 570	547 14	119 72	ST
Security total		45 000	246 600	11,096 98		12,310 65	1,213 67	
PARKER HANNIFIN CORP Symbol PH Exchange NYSE EAI $188 Current yield 1 95%	Nov 13, 17	60 000	181 520	10,891 20	155 850	9,351 00	-1,540 20	ST
	Feb 21, 18	2 000	184 190	368 38	155 850	311 70	-56 68	ST
Security total		62 000	181 606	11,259 58		9,662 70	-1,596 88	
PRAXAIR INC Symbol PX Exchange NYSE EAI $244 Current yield. 2 08%	Nov 7, 16	69 000	117 179	8,085 36	158 150	10,912 35	2,826 99	LT
	Feb 7, 17	3 000	116 380	349 14	158 150	474 45	125 31	LT
	Aug 9, 17	1 000	128 460	128 46	158 150	158 15	29 69	ST
	Feb 21, 18	1 000	155 220	155 22	158 150	158 15	2 93	ST
Security total		74 000	117 813	8,718 18		11,703 10	2,984 92	
RED HAT INC Symbol RHT Exchange NYSE	Feb 1, 16	77 000	70 200	5,405 40	134 370	10,346 49	4,941 09	LT
	May 3, 16	1 000	72 340	72 34	134 370	134 37	62 03	LT
Security total		78 000	70 227	5,477 74		10,480 86	5,003 12	
ROCKWELL AUTOMATION INC NEW Symbol ROK Exchange NYSE EAI $224 Current yield 2 21%	Feb 1, 16	53 000	93 740	4,968 22	166 230	8,810 19	3,841 97	LT
	Aug 1, 16	1 000	113 470	113 47	166 230	166 23	52.76	LT
	May 8, 17	3 000	155 750	467 25	166 230	498 69	31 44	LT
	Feb 21, 18	4 000	187 040	748 16	166 230	664 92	-83 24	ST
Security total		61 000	103 231	6,297 10		10,140 03	3,842 93	

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Charles P & Mary E Belgarde Foundation
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Attachment A17

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized gain or loss ($)	Holding period
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol SLB Exchange NYSE								
EAI $350 Current yield 2 98%	Nov 13, 17	167 000	65 185	10,885 90	67 030	11,194 01	308 11	ST
	Feb 21, 18	8 000	65 420	523 36	67 030	536 24	12 88	ST
Security total		175 000	65 196	11,409 26		11,730 25	320 99	
STARBUCKS CORP								
Symbol SBUX Exchange OTC								
EAI $292 Current yield 2 94%	Feb 1, 16	140 000	61 339	8,587 59	48 850	6,839 00	-1,748 59	LT
	May 3, 16	18 000	56 220	1,011 96	48 850	879 30	-132 66	LT
	Aug 1, 16	1 000	57 560	57 56	48 850	48 85	-8 71	LT
	Nov 7, 16	1 000	54 440	54 44	48 850	48 85	-5 59	LT
	Feb 7, 17	3 000	55 480	166 44	48 850	146 55	-19 89	LT
	Aug 9, 17	23 000	53 590	1,232 57	48 850	1,123 55	-109 02	ST
	Nov 13, 17	6 000	56 820	340 92	48 850	293 10	-47 82	ST
	Feb 21, 18	11 000	56 680	623 48	48 850	537 35	-86 13	ST
Security total		203 000	59 483	12,074 96		9,916 55	-2,158 41	
SUNCOR ENERGY INC NEW CAD								
Symbol SU Exchange NYSE								
EAI $364 Current yield 2 66%								
CAD Exchange rate 1 31545	Feb 7, 17	279 000	30 767	8,584 22	40 680	11,349 72	2,765 50	LT
	May 8, 17	21 000	31 420	659 82	40 680	854 28	194 46	LT
	Feb 21, 18	36 000	34 148	1,229 36	40 680	1,464 48	235 12	ST
Security total		336 000	31 171	10,473 40		13,668 48	3,195 08	
SUNTRUST BANKS INC								
Symbol STI Exchange NYSE								
EAI $218 Current yield 2 43%	May 15, 18	136 000	69 499	9,451 97	66 020	8,978 72	-473 25	ST
TEXAS INSTRUMENTS								
Symbol TXN Exchange OTC								
EAI $270 Current yield 2 25%	Feb 1, 16	104 000	53.016	5,513 68	110 250	11,466 00	5,952 32	LT
	May 8, 17	5 000	79 740	398 70	110 250	551 25	152 55	LT
Security total		109 000	54 242	5,912 38		12,017 25	6,104 87	

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized gain or loss ($)	Holding period
THERMO FISHER SCIENTIFIC INC								
Symbol TMO Exchange NYSE								
EAI $37 Current yield 0 33%	Feb 1, 16	52 000	130 150	6,767 80	207 140	10,771 28	4,003 48	LT
	Nov 7, 16	1 000	151 090	151 09	207 140	207 14	56 05	LT
	Feb 7, 17	1 000	152 920	152 92	207 140	207 14	54 22	LT
Security total		54 000	130 959	7,071 81		11,185 56	4,113 75	
TJX COS INC NEW								
Symbol TJX Exchange NYSE								
EAI $234 Current yield 1 64%	Mar 20, 13	12 000	45 439	545 27	95 180	1,142 16	596 89	LT
	Apr 22, 13	7 000	47 051	329 36	95 180	666 26	336 90	LT
	Jan 27, 14	1 000	57 550	57 55	95 180	95 18	37 63	LT
	May 20, 14	4 000	54 080	216 32	95 180	380 72	164 40	LT
	Jun 4, 14	11 000	55 342	608 77	95 180	1,046 98	438 21	LT
	Dec 31, 14	1 000	69 650	69 65	95 180	95 18	25 53	LT
	Feb 12, 15	1 000	68 660	68 66	95 180	95 18	26 52	LT
	Jul 30, 15	1 000	69 570	69 57	95 180	95 18	25 61	LT
	Feb 1, 16	70 000	72 059	5,044 19	95 180	6,662 60	1,618 41	LT
	Nov 7, 16	8 000	73 160	585 28	95 180	761 44	176 16	LT
	May 8, 17	5 000	78.440	392 20	95 180	475 90	83 70	LT
	Aug 9, 17	15 000	70 980	1,064 70	95 180	1,427 70	363 00	ST
	Nov 13, 17	14 000	70 480	986 72	95 180	1,332 52	345 80	ST
Security total		150 000	66 922	10,038 24		14,277 00	4,238 76	
UNION PACIFIC CORP								
Symbol UNP Exchange NYSE								
EAI $248 Current yield 2 06%	Feb 1, 16	72 000	71 505	5,148 42	141 680	10,200 96	5,052 54	LT
	May 8, 17	5 000	110 420	552 10	141 680	708 40	156 30	LT
	Aug 9, 17	8 000	103 368	826 95	141 680	1,133 44	306 49	ST
Security total		85 000	76 794	6,527 47		12,042 80	5,515 33	
UNITEDHEALTH GROUP INC								
Symbol UNH Exchange NYSE								
EAI $180 Current yield 1 47%	Feb 21, 18	50 000	228 929	11,446 45	245 340	12,267 00	820 55	ST

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Charles P & Mary E Belgarde Foundation
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Attachment A19

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized gain or loss ($)	Holding period
UNTD TECHNOLOGIES CORP								
Symbol UTX Exchange NYSE								
EAI $246 Current yield 2 24%	Jun 25, 12	77 000	73 936	5,693 14	125 030	9,627 31	3,934 17	LT
	Aug 9, 17	4 000	117 400	469 60	125 030	500 12	30 52	ST
	Nov 13, 17	7 000	117 180	820 26	125 030	875 21	54 95	ST
Security total		88 000	79 352	6,983 00		11,002.64	4,019 64	
VF CORP								
Symbol VFC Exchange NYSE								
EAI $280 Current yield 2 26%	Nov 12, 12	102 000	39 935	4,073 37	81 520	8,315 04	4,241 67	LT
	May 3, 16	1 000	64 750	64 75	81 520	81 52	16 77	LT
	Aug 1, 16	9 000	62 080	558 72	81 520	733 68	174 96	LT
	Nov 7, 16	12 000	54 769	657 23	81 520	978 24	321 01	LT
	Feb 7, 17	28 000	48 348	1,353 77	81 520	2,282 56	928 79	LT
Security total		152 000	44 131	6,707 84		12,391 04	5,683 20	
VISA INC CL A								
Symbol V Exchange NYSE								
EAI $79 Current yield 0 63%	Nov 7, 16	92 000	81 936	7,538 13	132.450	12,185 40	4,647 27	LT
	May 8, 17	2 000	91 835	183 67	132 450	264 90	81 23	LT
Security total		94 000	82 147	7,721 80		12,450 30	4,728 50	
WALT DISNEY CO (HOLDING CO)								
DISNEY COM								
Symbol DIS Exchange NYSE								
EAI $181 Current yield 1 60%	Aug 1, 16	83 000	95 378	7,916 45	104 810	8,699 23	782 78	LT
	May 8, 17	6 000	111 578	669 47	104 810	628 86	-40 61	LT
	Aug 9, 17	9 000	101 950	917 55	104 810	943 29	25 74	ST
	Nov 13, 17	6 000	104 250	625 50	104 810	628 86	3 36	ST
	Feb 21, 18	4.000	106.620	426 48	104 810	419 24	-7 24	ST
Security total		108 000	97 736	10,555 45		11,319 48	764 03	
Total				**$440,026.00**		**$575,214.31**	**$135,188.31**	

Total estimated annual income· $11,251

Charles P & Mary E Belgarde Foundation
EIN 06-1667326

UBS

Portfolio Management Program
June 2018

Account name: CHARLES P AND MARY E
Friendly account name Found Glb Eqty
Account number: 3R 07078 RJ

Your Financial Advisor
METCALF FREDRICKSON GROUP
612-303-5990/877-303-5990

Attachment A20

Your assets (continued)

Your total assets

		Value on Jun 29 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**474.28**	**0.08%**	**474.28**		
Equities	**Common stock**	**575,214.31**	**99.92%**	**440,026.00**	**11,251.00**	**135,188.31**
Total		**$575,688.59**	**100.00%**	**$440,500.28**	**$11,251.00**	**$135,188.31**

Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document.

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value ($)	Cash amount ($)	Cash and money balance ($)
May 31		**Cash and money balance**					**$5,291.68**
Jun 1	Dividend	INTEL CORP PAID ON 245 SYMBOL INTC				73 50	
Jun 1	Dividend	PARKER HANNIFIN CORP PAID ON 62 SYMBOL PH				47 12	
Jun 1	Foreign Dividend	INVESCO LTD PAID ON 340 SYMBOL IVZ				102 00	5,514 30
Jun 4	Dividend	AMERISOURCEBERGEN CORP PAID ON 116 SYMBOL ABC				44 08	5,558 38
Jun 5	Dividend	VISA INC CL A PAID ON 94 SYMBOL V				19 74	5,578 12
Jun 7	Interest	UBS BANK USA BUSINESS ACCOUNT AS OF 06/06/18				1 10	
Jun 7	Dividend	TJX COS INC NEW PAID ON 150 SYMBOL TJX				58 50	5,637 72
Jun 8	Dividend	CRANE CO PAID ON 121 SYMBOL CR				42 35	
Jun 8	Dividend	HONEYWELL INTL INC PAID ON 74 SYMBOL HON				55 13	5,735 20
Jun 11	Dividend	CHEVRON CORP PAID ON 103 SYMBOL CVX				115 36	

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Charles P & Mary E Belgarde Foundation
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Attachment A21

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Jun 1 ($)	Closing balance on Jun 29 ($)	Price per share on Jun 29 ($)	Average rate	Dividend/Interest period	Days in period	Cap amount ($)
UBS BANK USA BUS ACCT	36 16	0 00					250,000 00

Non-traditional

Private equity funds, Hedge funds, and Other investments are held in your UBS Financial Services Inc (UBS FS) brokerage account The positions reported below reflect the records of the issuers, and UBS FS does not guarantee the accuracy of the information The value shown is not necessarily the value you would receive from the issuer if you sold the assets Funds actively sold by UBS FS are subject to ongoing due diligence, although the level performed may vary A closed fund may be subject to no ongoing diligence A fund that you purchased elsewhere may never have been subject to UBS FS diligence, although UBS FS may receive a fee from the fund's manager, which may constitute a majority of the management/incentive fee Please contact your Financial Advisor with questions "Est value per unit" is an estimate of value supplied by an independent valuation firm and reflects adjustments for factors such as the liquidity of the units

Estimates of value supplied by issuers of certain programs (which are generally "net asset value" estimates) are shown as "issuer est. value per unit" For Private equity funds, "Est value per unit" is a value updated quarterly, based on the Net Asset Value ("NAV") in the fund as of the date specified, adjusted by adding capital calls and subtracting distributions since the NAV date The NAV is primarily based on estimated portfolio values provided by the underlying fund sponsor These two values may vary because of differences in the way they were estimated and because the "Third party est value per unit" may have been prepared on the basis of financial information other than year-end Reported estimates may not reflect resale, liquidation or repurchase value, if any, and may not reflect distributions of capital until the next valuation is reported, generally on an annual or semi-annual basis See *Important information about your statement* at the end of this statement

Hedge funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ACAP STRATEGIC FUND									
Trade date Jul 26, 12	4,347 187	11 500	49,992 65	49,992 65	16 900	73,467 46	23,474 81		LT
Total reinvested	353 232	13 927		4,919 57	16 900	5,969 62	1,050 05		
Security total	4,700 419	11 682	49,992 65	54,912 22		79,437 08	24,524 86	29,444 43	

Charles P & Mary E Belgarde Foundation
EIN 06-1667326

Attachment A22

Your assets (continued)

Your total assets

		Value on Jun 29 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Non-traditional	**Hedge funds**	**79,437.08**	**100.00%**	**54,912.22**		**24,524.86**
Total		**$79,437.08**	**100.00%**	**$54,912.22**		**$24,524.86**

Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document.

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value ($)	Cash amount ($)	Cash and money balance ($)
May 31		**Cash and money balance**					**$36.16**
Jun 21	Transfer	FM 3R 00958 0100				3,600 00	
Jun 21	Transfer	FM 3R 07078 5100				6,363 84	
Jun 21	Withdrawal	FEDERAL FUNDS TO Charles P and Mary E AT MINNESOTA BANK & TRUST				-10,000 00	
Jun 29		**Closing cash and money balance**					**$0.00**

	Date	Activity	Description	Amount ($)
Money balance activities	**May 31**	**Balance forward**		**$36.16**
	Jun 22	Withdrawal	UBS BANK USA BUSINESS ACCOUNT AS OF 06/21/18	-36 16
	Jun 29	**Closing UBS Bank USA Business Account**		**$0.00**

The UBS Bank USA Business Account is your primary sweep option

From:	Cost Basis	FMV
Attachment A1-A2	$415,428.82	$560,629.72
Attachment A3	283,818.01	378,486.40
Attachment A4-A5	319,325.90	321,334.11
Attachment A6-A7	222,467.84	229,149.77
Attachment A8-A19	440,026.00	575,214.31
Attachment A20-A22	54,912.22	79,437.08
Totals	$1,735,978.79	$2,144,251.39

FORM 990-PF — DIVIDENDS AND INTEREST FROM SECURITIES — STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
UBS FINANCIAL SERVICES INC	40,153.	0.	40,153.	40,153.	
TO PART I, LINE 4	40,153.	0.	40,153.	40,153.	

FORM 990-PF — OTHER INCOME — STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION SETTLEMENT	133.	133.	
TOTAL TO FORM 990-PF, PART I, LINE 11	133.	133.	

FORM 990-PF — ACCOUNTING FEES — STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COPELAND BUHL & CO PLLP	3,186.	3,186.		0.
TO FORM 990-PF, PG 1, LN 16B	3,186.	3,186.		0.

FORM 990-PF — TAXES — STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	223.	223.		0.
TO FORM 990-PF, PG 1, LN 18	223.	223.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	18,870.	18,870.		0.
MINNESOTA FILING FEE	25.	25.		0.
TO FORM 990-PF, PG 1, LN 23	18,895.	18,895.		0.

FORM 990-PF — CORPORATE STOCK — STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENTS A1-A22	1,735,979.	2,144,251.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,735,979.	2,144,251.

FORM 990-PF — OTHER LIABILITIES — STATEMENT 7

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
CHECKS IN EXCESS OF BANK BALANCE	20,988.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	20,988.	0.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HARRY J YAFFE 7841 WAYZATA BOULEVARD, SUITE 111 MINNEAPOLIS, MN 55426	SECRETARY/TREASURER 0.50	0.	0.	0.
BELLE YAFFE 7841 WAYZATA BOULEVARD, SUITE 111 MINNEAPOLIS, MN 55426	CO-CHAIR 0.50	0.	0.	0.
KENNETH BELGARDE 7841 WAYZATA BOULEVARD, SUITE 111 MINNEAPOLIS, MN 55426	CO-CHAIR 0.50	0.	0.	0.
BRYANT BELGARDE 7841 WAYZATA BOULEVARD, SUITE 111 MINNEAPOLIS, MN 55426	CO-CHAIR 0.50	0.	0.	0.
LORETTA JOHNSON 7841 WAYZATA BOULEVARD, SUITE 111 MINNEAPOLIS, MN 55426	CO-CHAIR 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.