



2949133502311 8

Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2017 or tax year beginning 7/1/2017, and ending 6/30/2018

Name of foundation

EDDY FOUNDATION CHAR TRUST U W

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

Room/suite

Wells Fargo Bank N A Trust Tax Dept - 6325 S RAINBOW BLVD STE 300

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

LAS VEGAS

NV

89118

Foreign country name

Foreign province/state/county

Foreign postal code

A Employer identification number

41-6242226

B Telephone number (see instructions)

888-730-4933

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☒ Address change ☐ Name changeH Check type of organization ☒ Section 501(c)(3) exempt private foundation 04
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,488,403 J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(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 (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	85,272	85,272		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	103,733			
b	Gross sales price for all assets on line 6a 330,753				
7	Capital gain net income (from Part IV, line 2)		103,733		
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	189,005	189,005	0	
13	Compensation of officers, directors, trustees, etc	55,474			19,247
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	6,034			6,034
b	Accounting fees (attach schedule)	832			832
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	2,102	1,588		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	278	253		25
24	Total operating and administrative expenses. Add lines 13 through 23	64,720	38,067	0	26,138
25	Contributions, gifts, grants paid	159,570			159,570
26	Total expenses and disbursements. Add lines 24 and 25	224,290	38,067	0	185,708
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-35,285			
b	Net investment income (if negative, enter -0-)		150,938		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2017)

HTA

631

AE

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments			123,173	134,071	134,071
	3 Accounts receivable ▶					
	Less allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶					
	Less allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U S and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)					
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment basis ▶					
Less accumulated depreciation (attach schedule) ▶						
12 Investments—mortgage loans						
13 Investments—other (attach schedule)			2,411,286	2,382,871	3,354,332	
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)			2,534,459	2,516,942	3,488,403	
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 (attach schedule)					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			2,534,459	2,516,942	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
30 Total net assets or fund balances (see instructions)			2,534,459	2,516,942		
31 Total liabilities and net assets/fund balances (see instructions)			2,534,459	2,516,942		

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	2,534,459
2 Enter amount from Part I, line 27a	2	-35,285
3 Other increases not included in line 2 (itemize) ▶ SALE OF PARTNERSHIP ADJUSTMENT	3	17,986
4 Add lines 1, 2, and 3	4	2,517,160
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	218
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,516,942

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 See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	103,733
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)

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

(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	185,824	3,216,086	0.057780
2015	164,652	3,170,176	0.051938
2014	129,095	3,479,793	0.037098
2013	102,981	3,391,801	0.030362
2012	179,886	3,137,430	0.057335
2 Total of line 1, column (d)			2 0.234513
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 0.046903
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 3,425,446
5 Multiply line 4 by line 3			5 160,664
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,509
7 Add lines 5 and 6			7 162,173
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			8 185,708

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)			0
3	Add lines 1 and 2			1,509
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			1,509
6	Credits/Payments			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	1,070	
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		1,070
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		439
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		0
11	Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> <u>MN</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

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.	Yes	No
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.		X
12			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
13	Website address ► N/A		
14	The books are in care of ► WELLS FARGO BANK N A Telephone no ► 888-730-4933		
14	Located at ► 100 N MAIN ST MAC D4001-117, WINSTON SALEM NC ZIP+4 ► 27101		
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?	Yes	No
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.

1a	During the year, did the foundation (either directly or indirectly)	Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20 _____, 20 _____, 20 _____, 20 _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 _____, 20 _____, 20 _____, 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.)	3b	N/A
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)

- 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 ☐ Yes ☒ No
- 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? ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 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? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b

N/A

6b

X

7b

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
Wells Fargo Bank, N.A. 6325 S RAINBOW BLVD STE 300 LAS VEGAS, NV 89101	TRUSTEE SEE ATTACHED	48,302		
RODNEY EDWARDS 309 ALWORTH BUILDING DULUTH, MN 55802	CO-TRUSTEE 1 00	3,586		
ELIZABETH SIMONSON 8253 E ROSE LAKE DRIVE CANYON, MN 55717	CO-TRUSTEE 1 00	3,586		
BARBARA A SPENCER DULUTH, MN 55803	CO-TRUSTEE 1 00	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		

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

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,363,146
b	Average of monthly cash balances	1b	114,464
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,477,610
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,477,610
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	52,164
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,425,446
6	Minimum investment return. Enter 5% of line 5	6	171,272

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	171,272
2a	Tax on investment income for 2017 from Part VI, line 5	2a	1,509
b	Income tax for 2017 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,509
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	169,763
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	169,763
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	169,763

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	185,708
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	185,708
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	1,509
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	184,199

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				169,763
2 Undistributed income, if any, as of the end of 2017				
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	24,846			
b From 2013				
c From 2014				
d From 2015	8,177			
e From 2016	27,160			
f Total of lines 3a through e	60,183			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 185,708				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2017 distributable amount				169,763
e Remaining amount distributed out of corpus	15,945			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	76,128			
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	24,846			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	51,282			
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015	8,177			
d Excess from 2016	27,160			
e Excess from 2017	15,945			

Part XV Supplementary Information *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total				3a 159,570
b Approved for future payment NONE				
Total				3b 0

✓

Page 1 of 4

EDWIN H. EDDY FAMILY FOUNDATION
STATEMENT TO APPLICANTS

Attachment to Form 990-PF, Part XV, Line 2 EIN 41-6242226

The Edwin H. Eddy Family Foundation may lawfully make grants directly to institutions, organizations or individuals for the purpose of performing services to residents of the City of Duluth and surrounding areas for one or more of the following purposes:

1. Research educational work treatment and rehabilitation in the field of communicative disorders and related fields of neuro-pathology.
2. Financial assistance in testing, interpreting tests and treatment of individuals who have communication disorders with special consideration given to stuttering.
3. Scholarships to be given to students in the field of communicative disorders.
4. Funding of projects, programs and research that have application to helping individuals with communicative disorders.
5. Special consideration for funding to be given to institutions or organizations or faculties jointly sponsoring projects or programs.
6. Assistance to help in the rehabilitation of individuals with speech and/or hearing disorders.

In order to provide the Edwin H. Eddy Family Foundation Advisory Committee and the Edwin H. Eddy Family Foundation Trustees, the basis for making a determination of appropriateness and fundability, a grant application should provide the following information:

Identification of need to be met—definition of the problem.
Purpose, goals and objectives—the desired outcome of the project
Method of achieving the goals and objectives—proposed activities.
Description of the applicant agency and its qualifications to conduct program including staff, responsibility for execution, experience and past record.
Description of project impact on Duluth area population to be served.
Assurance of nonduplication of existing programs
Time frame of grant request and program operation.
Coordination of the program and funding with other organizations.
Budget per project—show cost to be covered by grant, other organizations or proposed grants and application share. Include past year's audit or final budget. Include budget detail.
Source of funds in budget for three years following Edwin H. Eddy grant.
Evaluation—how will you determine if program goals have been achieved, by whom will reports be filed

The following documentation is required for all applications:

1. Copy of Articles of Incorporation.
2. List of officers and board of directors.
3. Proof of tax exempt status.
4. Letters of commitment from participating agencies.

Edwin H. Eddy Family Foundation is to be provided with eight copies of the grant proposal and cover letters and one copy each of Articles of Incorporation and proof of tax exempt status.

Upon approval of grant applications by the Edwin H. Eddy Family Foundation Trustees, the recipient will be required to enter into a grant agreement prior to the disbursement of funds evidencing the agreement of the recipient to all of the provisions of the grant agreement. Included in the agreement will be the outline of the specific programs that have been approved for funding, along with a detail of the specific dollar amounts for each part of the program, the dates and amounts of distributions, the repayment of any unused funds, the record of expenditures to be forwarded to the trustees, and reporting requirements to the Edwin H. Eddy Family Foundation.

GUIDELINES FOR EDWIN H. EDDY FOUNDATION SCHOLARSHIPS

Page 2 of 4

Attachment to Form 990-PF, Part XV, Line 2 EIN 41-6240226

1. The award will be strictly scholarship and not traineeship.
2. Scholarships will be granted to college seniors and students in an accredited graduate program of Communication Disorders. Seniors will be defined as "a student who has completed the junior sequence". Grants are made only to full-time students.
3. Applicants must meet a minimum overall grade point average (currently 3.3) to qualify for a scholarship. This GPA minimum is subject to change.
4. Edwin H. Eddy recipients must agree to volunteer their time (once during the duration of the scholarship) to a local high school to help in the recruiting efforts in the Communication Disorders Program.
5. Amount of grants are as follows:
\$1,500 to senior level students for regular school year
\$4,000 to graduate level students
6. Priorities for granting scholarships shall be made in the following order:
 - A. Duluth area residents attending the University of Minnesota, Duluth.
 - B. Duluth area residents attending other accredited institutions.
 - C. Non-Duluth area students attending the University of Minnesota, Duluth.
7. Each applicant must provide the Edwin H. Eddy Foundation a completed application form and a certified copy of the most recent transcript(s) from present or previous institution(s) attended.
8. If an applicant meets the GPA requirements, upon successful completion of a personal interview with a member of the Scholarship Committee, a scholarship will be granted. The Committee's recommendation and the trustees' approval is based upon a determination that the applicant's interest and desire in the field has merit.
9. Interviews must be arranged by the applicant at the Department of Communication Sciences and Disorders; University of Minnesota, Duluth. Telephone number: (218) 726-7974. Renewal applicants will not be interviewed.
10. Applicants will be notified of awards within two weeks after interviews are completed.
11. The Edwin H. Eddy Foundation pays installment of the grant directly to the applicant as per schedule listed above.
12. To receive continued payments, a scholar must maintain the minimum GPA requirements each semester. Recipients not attending UMD must provide the Edwin H. Eddy Foundation a GPA report at the end of each semester.
13. All applications for UMD students must be received by July 8 at the following address:

For University of Minnesota-Duluth students:
Department of Communication Sciences and Disorders
University of Minnesota, Duluth
221 Bohannon Hall
10 University Drive
Duluth, MN 55812-2496

For Non-University of Minnesota-Duluth students or special situations:
Edwin H. Eddy Foundation Scholarship
Wells Fargo Bank North, N.A.
Trust Department
P.O. Box 488
Duluth, MN 55801-0488

Attachment to Form 990-PF, Part XV, Line 2 EIN 41-6242226

APPLICATION FOR
EDWIN H. EDDY FAMILY
FOUNDATION SCHOLARSHIP

Page 3 of 4

WELLS FARGO BANK MINNESOTA, N.A.
TRUST DEPARTMENT
DULUTH, MN 55802

Name _____
(last) (first) (middle)

Present

Address _____ Phone _____
_____ Zip code _____

High School from which you graduated _____
_____ (Year)

College(s) attended or planning to attend:

Name of School	Date	Degree or Certificate
_____	_____	_____
_____	_____	_____
_____	_____	_____

Check class standing for Grant Award Year Sr. _____ Grad. _____

When do you expect to graduate? _____
(month) (year)

(OVER)

Attachment to Form 990-PF, Part XV, Lined EIN 41-6242226

List of honors or special recognition received.

Page 4 of 4

What are your career goals?

Unusual circumstances or other comments.

If awarded an Edwin H. Eddy Foundation Scholarship, I agree to abide by all its requirements.

Signed _____

Dated _____

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions		Amount	Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss						
Short Term CG Distributions		25,804	Capital Gains/Losses		330,753		227,020		103,733						
		0	Other sales		0		0		0						
	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	STARBUCKS CORP COM	855244109	X				1/3/2013	4/4/2018	234	111					123
2	STARBUCKS CORP COM	855244109	X				2/20/2013	4/4/2018	3,465						4,154
3	TOUCHSTONE SMALLCAP F	89155H256	X				11/18/2015	7/10/2017	34,950	39,000					-4,050
4	VERISK ANALYTICS INC	92345Y106	X				9/2/2017	8/23/2017	6,180	5,970					810
5	VISA INC-CLASS A SHRS	92826C839	X				4/9/2014	8/23/2017	516	259					257
6	VISA INC-CLASS A SHRS	92826C839	X				11/4/2013	8/23/2017	928	444					484
7	VISA INC-CLASS A SHRS	92826C839	X				11/4/2013	11/30/2017	2,553	1,135					1,418
8	VISA INC-CLASS A SHRS	92826C839	X				6/27/2013	11/30/2017	111	46					65
9	XPO LOGISTICS INC	983793100	X				6/5/2017	3/13/2018	4,222	2,382					1,840
10	NORWEGIAN CRUISE LINE H	988721104	X				6/30/2015	8/23/2017	1,313	1,290					23
11	NORWEGIAN CRUISE LINE H	988721104	X				5/29/2015	8/23/2017	1,598	1,524					74
12	NXP SEMICONDUCTORS NV	N9596X109	X				9/11/2014	8/29/2017	3,933	2,477					1,456
13	NXP SEMICONDUCTORS NV	N9596X109	X				11/4/2014	8/29/2017	4,383	2,721					1,662
14	NETFLIX INC	64110L106	X				6/5/2017	3/13/2018	1,262	660					602
15	NEWELL BRANDS, INC	651229106	X				8/12/2016	1/31/2018	3,560	7,459					-3,899
16	ALIGN TECHNOLOGY INC	016255101	X				8/3/2015	11/30/2017	2,602	625					1,977
17	ALPHABET INC CL C	02079K107	X				11/18/2015	8/23/2017	2,786	2,218					568
18	AMAZON COM INC COM	023135106	X				11/30/2017	2/9/2018	2,636	2,346					290
19	AMAZON COM INC COM	023135106	X				11/30/2017	3/13/2018	1,591	1,173					418
20	APPLE INC	037833100	X				2/11/2009	8/23/2017	1,441	1,125					1,316
21	BLUE BUFFALO PET PRODUCT	09531U102	X				8/23/2017	12/26/2017	3,285	2,622					663
22	BLUE BUFFALO PET PRODUCT	09531U102	X				3/8/2017	3/13/2018	7,925	4,843					-3,082
23	BLUE BUFFALO PET PRODUCT	09531U102	X				8/23/2017	3/13/2018	80	52					28
24	CONCHO RESOURCES INC	20605P101	X				12/12/2016	11/30/2017	979	986					-7
25	DODGE & COX INTL STOCK	256208103	X				12/20/2016	10/9/2017	3,077	2,515					562
26	DODGE & COX INTL STOCK	256208103	X				3/30/2005	10/9/2017	21,924	14,586					7,338
27	GNMA POOL #661127 6 000	36294VPL8	X				3/19/2007	7/15/2017	107	109					-2
28	GNMA POOL #661127 6 000	36294VPL8	X				3/19/2007	8/15/2017	107	109					-2
29	GNMA POOL #661127 6 000	36294VPL8	X				3/19/2007	9/15/2017	108	110					-2
30	GNMA POOL #661127 6 000	36294VPL8	X				3/19/2007	10/15/2017	108	110					-2
31	GNMA POOL #661127 6 000	36294VPL8	X				3/19/2007	11/15/2017	109	111					-2
32	GNMA POOL #661127 6 000	36294VPL8	X				3/19/2007	12/15/2017	2,700	2,751					-51
33	GNMA POOL #661127 6 000	36294VPL8	X				3/19/2007	1/15/2018	1,995	2,033					-38
34	GNMA POOL #661127 6 000	36294VPL8	X				3/19/2007	2/15/2018	24	24					0
35	GNMA POOL #661127 6 000	36294VPL8	X				3/19/2007	3/15/2018	24	24					0
36	GNMA POOL #661127 6 000	36294VPL8	X				3/19/2007	4/15/2018	24	24					0
37	GNMA POOL #661127 6 000	36294VPL8	X				3/19/2007	5/15/2018	24	24					0
38	GNMA POOL #661127 6 000	36294VPL8	X				3/19/2007	6/15/2018	24	25					-1
39	HOME DEPOT INC	437076102	X				2/20/2013	5/8/2018	918	347					571
40	HOME DEPOT INC	437076102	X				11/12/2008	5/8/2018	5,894	2,060					3,834
41	INTERCONTINENTAL EXCHANGE	45866F104	X				8/23/2017	8/23/2017	1,627	341					1,286
42	INTUIT COM	461202103	X				8/23/2011	11/30/2017	4,877	1,336					3,541
43	INTUIT COM	461202103	X				7/17/2011	11/30/2017	2,650	819					1,831
44	ISHARES RUSSELL MID-CAP	464287481	X				11/28/2005	10/9/2017	49,915	20,254					29,661
45	ISHARES RUSSELL 2000 ETF	464287655	X				4/7/2010	10/9/2017	50,051	23,463					26,588
46	ESTEE LAUDER COMPANIES	518439104	X				11/18/2015	11/30/2017	2,992	2,010					982
47	ESTEE LAUDER COMPANIES	518439104	X				11/18/2015	4/4/2018	754	419					335
48	ESTEE LAUDER COMPANIES	518439104	X				12/12/2016	4/4/2018	2,261	1,172					1,089
49	MONSTER BEVERAGE CORP	61174X109	X				3/26/2013	8/23/2017	1,161	341					820
50	MONSTER BEVERAGE CORP	61174X109	X				3/26/2013	2/9/2018	2,876	748					2,128
51	NETFLIX INC	64110L106	X				8/23/2017	3/13/2018	2,693	1,860					833
52	NETFLIX INC	64110L106	X				3/13/2017	3/13/2018	1,578	845					733
53	NEWELL BRANDS, INC	651229106	X				8/23/2017	1/31/2018	1,178	2,193					-1,015
54	NEWELL BRANDS, INC	651229106	X				3/8/2017	1/31/2018	1,387	2,584					-1,197
55	NEWELL BRANDS, INC	651229106	X				11/30/2017	1/31/2018	2,408	2,850					-442
56	PPG INDUSTRIES INC	693506107	X				3/28/2016	8/23/2017	1,141	1,204					-63
57	PPG INDUSTRIES INC	693506107	X				8/22/2014	8/23/2017	311	308					3
58	PPG INDUSTRIES INC	693506107	X				1/31/2018	5/8/2018	2,129	2,372					-243
59	PPG INDUSTRIES INC	693506107	X				8/22/2014	5/8/2018	2,023	1,948					75
60	PALO ALTO NETWORKS INC	697435105	X				12/31/2015	4/4/2018	3,383	3,256					127
61	THE PRICELINE GROUP INC	741503403	X				1/5/2012	12/26/2017	1,759	477					1,282
62	QUALCOMM INC	747525AD5	X				6/8/2016	11/17/2017	24,793	25,652					-859
63	S&P GLOBAL INC	78409V104	X				12/24/2014	12/26/2017	1,502	815					687
64	S&P GLOBAL INC	78409V104	X				12/24/2014	12/26/2017	2,003	1,087					916
65	STARBUCKS CORP COM	855244109	X				1/3/2013	8/23/2017	3,457	1,434					1,681
66	SECTION 1256 LOSS - PSHIP		X												-1,434
67	SECTION 1256 LOSS - PSHIP		X												-1,434
68	SECTION 1256 LOSS - PSHIP		X												-1,434
69	SECTION 1256 LOSS - PSHIP		X												-1,434
70	SECTION 1256 LOSS - PSHIP		X												-1,434
71	SECTION 1256 LOSS - PSHIP		X												-1,434
72	SECTION 1256 LOSS - PSHIP		X												-1,434
73	SECTION 1256 LOSS - PSHIP		X												-1,434
74	SECTION 1256 LOSS - PSHIP		X												-1,434
75	SECTION 1256 LOSS - PSHIP		X												-1,434
76	SECTION 1256 LOSS - PSHIP		X												-1,434
77	SECTION 1256 LOSS - PSHIP		X												-1,434
78	SECTION 1256 LOSS - PSHIP		X												-1,434
79	SECTION 1256 LOSS - PSHIP		X												-1,434
80	SECTION 1256 LOSS - PSHIP		X												-1,434
81	SECTION 1256 LOSS - PSHIP		X												-1,434
82	SECTION 1256 LOSS - PSHIP		X												-1,434
83	SECTION 1256 LOSS - PSHIP		X												-1,434
84	SECTION 1256 LOSS - PSHIP		X												-1,434
85	SECTION 1256 LOSS - PSHIP		X												-1,434
86	SECTION 1256 LOSS - PSHIP		X												-1,434
87	SECTION 1256 LOSS - PSHIP		X												-1,434
88	SECTION 1256 LOSS - PSHIP		X												-1,434
89	SECTION 1256 LOSS - PSHIP		X												-1,434
90	SECTION 1256 LOSS - PSHIP		X												-1,434
91	SECTION 1256 LOSS - PSHIP		X												-1,434
92	SECTION 1256 LOSS - PSHIP		X												-1,434
93	SECTION 1256 LOSS - PSHIP		X												-1,434
94	SECTION 1256 LOSS - PSHIP		X												-1,434
95	SECTION 1256 LOSS - PSHIP		X												-1,434
96	SECTION 1256 LOSS - PSHIP		X												-1,434
97	SECTION 1256 LOSS - PSHIP		X												-1,434
98	SECTION 1256 LOSS - PSHIP		X												-1,434
99	SECTION 1256 LOSS - PSHIP		X												-1,434
100	SECTION 1256 LOSS - PSHIP		X												-1,434

Part I, Line 16a (990-PF) - Legal Fees

		6,034	0	0	6,034
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	6,034			6,034

Part I, Line 16b (990-PF) - Accounting Fees

		832	0	0	832
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	832			832

Part I, Line 18 (990-PF) - Taxes

		2,102	1,588	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	1,588	1,588		
2	ESTIMATED EXCISE PAYMENTS	514			

Part I, Line 23 (990-PF) - Other Expenses

		278	253	0	25
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	25	0		25
2	OTHER EXPENSES	120	120		
3	INVESTMENT EXPENSE	17	17		
4	PARTNERSHIP EXPENSE	116	116		

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			0	2,382,871	3,354,332
2	BP CAPITAL MARKETS 2 237% 5/10/19		0	25,232	24,902
3	US TREASURY INFLATION BOND 1/15/20		0	27,940	29,288
4	STATE STREET CORP 1 950% 5/19/21		0	25,213	24,220
5	CANADIAN IMPERIAL BA 2 100% 10/05/20		0	24,858	24,395
6	FED HOME LN BK 1 625% 6/14/19		0	25,458	24,818
7	BANK OF NOVA SCOTIA 2 050% 10/30/18		0	25,122	24,958
8	AMAZON COM INC		0	1,940	39,095
9	APPLE COMPUTER INC COM		0	2,529	34,986
10	BOSTON SCIENTIFIC CORP COM		0	9,218	16,873
11	CELGENE CORP COM		0	2,137	6,354
12	DANAHER CORP		0	2,925	10,460
13	WALT DISNEY CO		0	9,545	9,643
14	ECOLAB INC		0	1,736	7,437
15	HALLIBURTON CO		0	7,022	6,218
16	HOME DEPOT INC		0	5,723	17,364
17	ESTEE LAUDER COMPANIES INC		0	4,151	11,558
18	MICROSOFT CORP		0	12,471	31,259
19	MORGAN STANLEY		0	8,689	7,868
20	PPG INDUSTRIES INC		0	5,752	5,913
21	SMITH A O CORP CL B		0	8,025	8,754
22	TRACTOR SUPPLY CO COM		0	1,183	10,479
23	VERTEX PHARMACEUTICALS INC COM		0	6,137	6,458
24	ALEXION PHARMACEUTICALS INC		0	8,292	9,932
25	WORLDPAY INC		0	5,595	8,505
26	BOOKING HOLDINGS INC		0	3,283	14,190
27	CONSTELLATION BRANDS INC		0	6,972	14,008
28	BROADCOM INC		0	16,640	16,985
29	ALIGN TECHNOLOGY INC		0	2,001	10,948
30	PRA HEALTH SCIENCES INC		0	9,507	9,709
31	ACCENTURE PLC		0	2,504	11,124
32	CENTENE CORP DEL		0	7,086	14,169
33	ALLERGAN PLC		0	13,281	8,836
34	MONSTER BEVERAGE CORP		0	2,764	9,741
35	NETFLIX COM INC		0	6,931	16,440
36	ALPHABET INC/CA		0	13,672	37,932
37	MIDDLEBY CORP		0	9,537	8,354
38	ULTIMATE SOFTWARE GROUP INC		0	8,836	10,807
39	S&P GLOBAL INC		0	4,709	10,602
40	FORTIVE CORP		0	6,101	10,410
41	SALESFORCE COM INC		0	7,774	18,278
42	O'REILLY AUTOMOTIVE INC		0	8,206	7,934
43	XPO LOGISTICS INC		0	6,194	10,719
44	FORTUNE BRANDS HOME & SECURITY		0	5,931	9,772
45	TRANSDIGM GROUP INC		0	7,219	11,044
46	JAZZ PHARMACEUTICALS PLC		0	7,901	14,301

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
47	POOL CORPORATION		0	8,073	8,332
48	FACEBOOK INC		0	8,672	34,589
49	PALO ALTO NETWORKS INC		0	8,186	10,890
50	WABCO HOLDINGS INC		0	9,212	9,947
51	NORWEGIAN CRUISE LINE HOLDING		0	10,539	9,875
52	CONCHO RESOURCES INC		0	3,851	6,364
53	ULTA SALON COSMETICS & FRAGRAN		0	10,169	9,805
54	VISA INC-CLASS A SHRS		0	7,684	22,119
55	INTERCONTINENTAL EXCHANGE GROUP		0	1,521	8,826
56	DODGE & COX STOCK FUND 145		0	168,608	429,980
57	FID ADV EMER MKTS INC- CL I 607		0	55,000	50,190
58	CRM SMALL CAP VALUE FD- I 031		0	35,000	34,069
59	ISHARES RUSSELL 1000 GROWTH		0	25,423	57,520
60	ISHARES RUSSELL 2000		0	39,572	92,530
61	DODGE & COX INT'L STOCK FD 1048		0	121,961	178,596
62	ARBITRAGE FUND CLASS I		0	43,000	42,545
63	ISHARES TR RUSSELL MIDCAP GROWTH		0	49,586	134,967
64	JP MORGAN MID CAP VALUE-I 758		0	77,675	142,356
65	TEMPLETON GLOBAL BOND FD-ADV 616		0	44,894	42,947
66	ISHARES TR MSCI EMERGING MARKETS		0	262,855	316,092
67	ISHARES BARCLAYS AGGREGATE BOND		0	74,655	72,829
68	STONE HARBOR LOCAL MARKET FD		0	43,000	42,387
69	PIMCO FOREIGN BOND (UNHEDGED) 185		0	36,925	33,891
70	GAI CORBIN MULTI STRATEGY FUND		0	205,483	209,154
71	AQR MANAGED FUTURES STR-I		0	45,000	38,654
72	ISHARES MSCI EAFE GROWTH		0	132,455	162,722
73	JPMORGAN HIGH YIELD FUND SS 3580		0	74,000	65,212
74	GNMA POOL 661127 6 000% 2/15/22		0	1,191	1,170
75	SPDR DOW JONES REIT ETF		0	184,425	216,108
76	SPDR DJ WILSHIRE INTERNATIONAL REA		0	134,865	141,100
77	ROBECO BP LNG/SHRT RES-INS		0	45,449	50,526

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	SALE OF PARTNERSHIP ADJUSTMENT	1	17,986
2	Total	2	17,986

Line 5 - Decreases not included in Part III, Line 2

1	MUTUAL FUND TIMING DIFFERENCE	1	92
2	COST BASIS ADJUSTMENT	2	126
3	Total	3	218

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Amount		25,804		0		304,949		0		0		227,020		77,929		0		0		Excess of FMV Over Adjusted Basis		Excess FMV Over Adj Bases or Losses		77,929	
Short Term CG Distributions		0		0		0		0		0		0		0		0		0		0		0		0		0	

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers													
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account	
1	Wells Fargo Bank N A Trust Tax D	X	6325 S RAINBOW BLVD STE 300	LAS VEGAS	NV	89118		TRUSTEE	1 00	48 302			
2	RODNEY EDWARDS		309 ALWORTH BUILDING	DULUTH	MN	55802		CO-TRUSTEE	1 00	3 586			
3	ELIZABETH SIMONSON		8253 E ROSE LAKE DRIVE	CANYON	MN	55717		CO-TRUSTEE	1 00	3 586			
4	BARBARA A SPENCER			DULUTH	MN	55803		CO-TRUSTEE	1 00	0			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	556
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment	3/8/2018	4	247
5 Fourth quarter estimated tax payment	6/11/2018	5	267
6 Other payments		6	0
7 Total		7	1,070