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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

1809

For calendar year 2017 or tax year beginning OCT 1, 2017 , and ending SEP 30, 2018

Name of foundation: SALT OF THE EARTH FOUNDATION

A Employer identification number: 46-0434804

Number and street (or P O box number if mail is not delivered to street address): 48035 RIVERSIDE PLACE — Room/suite:

B Telephone number: 605-366-1998

City or town, state or province, country, and ZIP or foreign postal code: SIOUX FALLS, SD 57108

C If exemption application is pending, check here ▶ ☐

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

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) ▶$ 4,782,084.

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 ▶ ☐

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)
Revenue	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	618.	618.		STATEMENT 2
	4 Dividends and interest from securities	82,023.	82,023.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	145,448.			STATEMENT 1
	b Gross sales price for all assets on line 6a 268,451.				
	7 Capital gain net income (from Part IV, line 2)		233,783.		
	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				
	12 **Total.** Add lines 1 through 11	228,089.	316,424.		
Operating and Administrative Expenses	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 4	3,350.	1,675.		1,675.
	c Other professional fees STMT 5	13,820.	13,820.		0.
	17 Interest				
	18 Taxes STMT 6	5,466.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	22,636.	15,495.		1,675.
	25 Contributions, gifts, grants paid	300,000.			300,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	322,636.	15,495.		301,675.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-94,547.			
	b **Net investment income** (if negative, enter -0-)		300,929.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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14361205 742225 1025350Y 2017.05000 SALT OF THE EARTH FOUNDAT 10253501

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	3,421.	1,406.	1,406.
	2 Savings and temporary cash investments	461,335.	234,033.	234,033.
	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 7	2,516,129.	2,628,372.	3,378,392.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	769,837.	790,814.	1,166,703.
	14 Land, buildings, and equipment: basis ▶ 3,574.			
	Less accumulated depreciation STMT 9 ▶ 3,574.			
	15 Other assets (describe ▶ EXCISE TAX RECEIVAB)	0.	1,550.	1,550.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,750,722.	3,656,175.	4,782,084.
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 ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	3,750,722.	3,656,175.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	3,750,722.	3,656,175.	
	31 **Total liabilities and net assets/fund balances**	3,750,722.	3,656,175.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,750,722.
2 Enter amount from Part I, line 27a	2	-94,547.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,656,175.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,656,175.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g , 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	ABBOTT LABORATORIES-769 SH.	D	10/28/99	03/15/18
b	GRACO INC.-1000 SH.	D	03/24/99	03/15/18
c	TORO COMPANY-500 SH.	D	11/19/98	03/15/18
d	ABBOTT LABORATORIES-500 SH.	D	10/28/99	09/08/18
e	GRACO INC.-400 SH.	D	03/24/99	09/08/18
f	ABBOTT LABORATORIES-500 SH.	P	10/28/99	03/15/18
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

	(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	48,270.		5,836.	42,434.
b	46,649.		1,981.	44,668.
c	31,329.		791.	30,538.
d	32,957.		3,795.	29,162.
e	18,966.		793.	18,173.
f	31,385.		21,472.	9,913.
g	58,895.			58,895.
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				42,434.
b				44,668.
c				30,538.
d				29,162.
e				18,173.
f				9,913.
g				58,895.
h				
i				
j				
k				
l				
m				
n				
o				

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	233,783.
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

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Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

	(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				
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	268,451.		34,668.	233,783.

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				233,783.

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 } 2 233,783.

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	207,675.	4,166,072.	.049849
2015	271,301.	3,591,512.	.075539
2014	1,098.	3,522,614.	.000312
2013	173,222.	3,048,139.	.056829
2012	73,905.	1,563,973.	.047255

2	**Total** of line 1, column (d)	2	.229784
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	.045957
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	4,589,086.
5	Multiply line 4 by line 3	5	210,901.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,009.
7	Add lines 5 and 6	7	213,910.
8	Enter qualifying distributions from Part XII, line 4	8	301,675.

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.

7

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	3,009.
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	3,009.
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	3,009.
6	Credits/Payments:		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a: 4,650.		
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	4,650.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,641.
11	Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶ 1,641. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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. ▶ SD			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation SEE STATEMENT 11	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

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 ▶ LORRIE SCHWAN-OKERLUND Telephone no. ▶ 605-366-1998

Located at ▶ 48035 RIVERSIDE PLACE, SIOUX FALLS, SD ZIP+4 ▶ 57108-8209

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
LORRIE SCHWAN-OKERLUND 48035 RIVERSIDE PLACE SIOUX FALLS, SD 57108	PRESIDENT/DIRECTOR 2.00	0.	0.	0.
MOLLY OKERLUND 48035 RIVERSIDE PLACE SIOUX FALLS, SD 57108	VICE PRES/DIRECTOR 1.00	0.	0.	0.
JEFF OKERLUND 48035 RIVERSIDE PLACE SIOUX FALLS, SD 57108	TREASURER/DIRECTOR 1.00	0.	0.	0.
ELIZABETH REZEK 509 E SANDPIPER TRL SIOUX FALLS, SD 57108	SECRETARY/DIRECTOR 1.00	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.

Form **990-PF** (2017)

723561 01-03-18

14361205 742225 1025350Y 2017.05000 SALT OF THE EARTH FOUNDAT 10253501

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	4,248,333.
b	Average of monthly cash balances	1b	410,638.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	4,658,971.
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	4,658,971.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	69,885.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,589,086.
6	**Minimum investment return.** Enter 5% of line 5	6	229,454.

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	229,454.
2a	Tax on investment income for 2017 from Part VI, line 5 — 2a: 3,009.		
b	Income tax for 2017. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	3,009.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	226,445.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	226,445.
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	226,445.

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	301,675.
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	301,675.
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	3,009.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	298,666.

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				226,445.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			32,143.	
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: ▶ $ 301,675.				
a Applied to 2016, but not more than line 2a			32,143.	
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				226,445.
e Remaining amount distributed out of corpus	43,087.			
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	43,087.			
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				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)	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	43,087.			
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 43,087.				

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).)

LORRIE SCHWAN-OKERLUND

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc , to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

LORRIE SCHWAN-OKERLUND, 605-366-1998
48035 RIVERSIDE PLACE, SIOUX FALLS, SD 57108-8209

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

LETTER

c Any submission deadlines:

TO BE ESTABLISHED

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

TO BE ESTABLISHED

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				
(UN)SCENE MEDIA GROUP PO BOX 459 BLUE RIDGE, GA 30513	N/A	PUBLIC CHARITY	NEW LEARNING CENTER CAPITAL CAMPAIGN	10,000.
AMAZING FACTS CENTER OF EVANGELISM PO BOX 1058 ROSEVILLE, CA 95678	N/A	PUBLIC CHARITY	DEVELOPING EVANGELISM MATERIALS	5,000.
AMAZING FACTS PO BOX 1058 ROSEVILLE, CA 95678	N/A	PUBLIC CHARITY	WORLDWIDE EVANGELISM MINISTRIES	10,000.
CELEBRATE COMMUNITY CHURCH 1000 S. SYCAMORE AVE SIOUX FALLS, SD 57110	N/A	CHURCH	CHILDCARE FACILITIES AT SCHOOL FOR THE DEAF CAMPUS	40,000.
CHILDREN'S HOME SOCIETY OF SD 801 N. SYCAMORE AVE SIOUX FALLS, SD 57110	N/A	PUBLIC CHARITY	PREVENTION INITIATIVE	25,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	300,000.
b Approved for future payment				
NATIONS (CRU) 2209 E ALLEN DR SIOUX FALLS, SD 57103	N/A	PUBLIC CHARITY	GRANT FOR CHRISTIAN OUTREACH TO NATIVE AMERICAN COLLEGE STUDENTS	5,000.
Total			▶ 3b	5,000.

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			14	618.	
4 Dividends and interest from securities			14	82,023.	
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	145,448.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		228,089.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 228,089.

(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

			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

▶ [signature] 12/14/18 ▶ DIRECTOR

Signature of officer or trustee | Date | Title

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
ROGER A. KATZENMAIER	ROGER A. KATZENMAIER	12/05/18		P00139836

Firm's name ▶ WILKERSON, GUTHMANN & JOHNSON, LTD | Firm's EIN ▶ 41-0996210

Firm's address ▶ 1210 WEST COUNTY ROAD E, STE 100 ARDEN HILLS, MN 55112 | Phone no. 651 222-1801

Form: 990-PF

Salt of the Earth Foundation
#46-0434804
Y.E. 9/30/18

Part II - Line 10b - Common Stocks

Equities	Quantity	Market Price	Market Value / *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ABBOTT LABORATORIES SYMBOL: ABT	5,500.0000	73.36000	403,480.00 *33,612.95* [a]	369,867.05	1.52%	6,160.00
ALPHABET INC. CLASS C SYMBOL: GOOG	30.0000	1,193.47000	35,804.10 *27,476.81*	8,327.29	N/A	N/A
AMERICAN EXPRESS CO SYMBOL: AXP	300.0000	106.49000	31,947.00 *23,641.09*	8,305.91	1.31%	420.00
BADGER METER INC SYMBOL: BMI	600.0000	52.95000	31,770.00 *14,919.55*	16,850.45	1.13%	360.00
BEMIS CO INC SYMBOL: BMS	2,000.0000	48.60000	97,200.00 *31,411.60* [a]	65,788.40	2.55%	2,480.00
BIO-TECHNE CORP SYMBOL: TECH	200.0000	204.11000	40,822.00 *17,198.75*	23,623.25	0.62%	256.00

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Salt of the Earth Foundation
#46-0434804
Y.E. 9/30/18

Form: 990-PF

Part II - Line 10b - Common Stocks

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
C H ROBINSON WORLDWD SYMBOL: CHRW	600.0000	97.92000	58,752.00 *35,492.26*	23,259.74	1.87%	1,104.00
CRAY INC SYMBOL: CRAY	1,400.0000	21.50000	30,100.00 *39,671.36*	(9,571.36)	N/A	N/A
DONALDSON CO SYMBOL: DCI	4,000.0000	58.26000	233,040.00 *15,952.50* [a]	217,087.50	1.30%	3,040.00
ECOLAB INC SYMBOL: ECL	1,500.0000	156.78000	235,170.00 *21,819.34* [a]	213,350.66	1.04%	2,460.00
						Accrued Dividend: 615.00
EMERSON ELECTRIC CO SYMBOL: EMR	1,200.0000	76.58000	91,896.00 *46,109.94* [a]	45,786.06	2.53%	2,328.00
EXXON MOBIL CORP SYMBOL: XOM	400.0000	85.02000	34,008.00 *33,670.68*	337.32	3.85%	1,312.00
FASTENAL CO SYMBOL: FAST	1,000.0000	58.02000	58,020.00 *49,395.66*	8,624.34	2.75%	1,600.00
FULLER CO H B 0050 SYMBOL: FUL	3,600.0000	51.67000	186,012.00 *31,526.96* [a]	154,485.04	1.19%	2,232.00
GENERAL ELECTRIC CO SYMBOL: GE	1,200.0000	11.29000	13,548.00 *34,579.10*	(21,031.10)	4.25%	576.00
						Accrued Dividend: 144.00
GENERAL MILLS INC SYMBOL: GIS	800.0000	42.92000	34,336.00 *45,626.70*	(11,290.70)	4.56%	1,568.00

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Salt of the Earth Foundation
#46-0434804
Y.E. 9/30/18

Form: 990-PF

Part II - Line 10b - Common Stocks

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
GRACO INC SYMBOL: GGG	5,200.0000	46.34000	240,968.00 *10,302.42* [a]	230,665.58	1.14%	2,756.00
HOME DEPOT INC SYMBOL: HD	100.0000	207.15000	20,715.00 *14,792.72*	5,922.28	1.98%	412.00
HONEYWELL INTL INC TRADES WITH DUE BILLS SYMBOL: HON	300.0000	166.40000	49,920.00 *38,512.00*	11,408.00	1.79%	894.00
HORMEL FOODS CORP SYMBOL: HRL	2,600.0000	39.40000	102,440.00 *27,959.26* [a]	74,480.74	1.90%	1,950.00
JOHNSON & JOHNSON SYMBOL: JNJ	900.0000	138.17000	124,353.00 *107,105.35*	17,247.65	2.60%	3,240.00
MEDTRONIC PLC F SYMBOL: MDT	2,000.0000	98.37000	196,740.00 *153,900.00*	42,840.00	2.03%	4,000.00
MICROSOFT CORP SYMBOL: MSFT	200.0000	114.37000	22,874.00 *18,849.95*	4,024.05	1.46%	336.00
MOTOROLA SOLUTIONS SYMBOL: MSI	100.0000	130.14000	13,014.00 *12,760.17*	253.83	1.59%	208.00 *Accrued Dividend: 52.00*
NVENT ELECTRIC PLC F SYMBOL: NVT	600.0000	27.16000	16,296.00 *12,870.02*	3,425.98	2.57%	420.00
PATTERSON COMPANIES SYMBOL: PDCO	1,700.0000	24.45000	41,565.00 *14,900.50* [a]	26,664.50	4.25%	1,768.00

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Part II - Line 10b - Common Stocks

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
PENTAIR PLC F SYMBOL: PNR	600.0000	43.35000	26,010.00 *25,388.87*	621.13	1.61%	420.00
PEPSICO INC SYMBOL: PEP	200.0000	111.80000	22,360.00 *2,945.00* [a]	19,415.00	3.31%	742.00
PFIZER INC SYMBOL: PFE	1,000.0000	44.07000	44,070.00 *33,718.80*	10,351.20	3.08%	1,360.00
PRINCIPAL FINL SYMBOL: PFG	500.0000	58.59000	29,295.00 *23,383.85*	5,911.15	3.61%	1,060.00
QUALCOMM INC SYMBOL. QCOM	400.0000	72.03000	28,812.00 *29,517.00*	(705.00)	3.44%	992.00
ROCHE HLDG AG F SPONSORED ADR 1 ADR RE 0.125 ORD SHS SYMBOL: RHHBY	1,500.0000	30.16000	45,240.00 *49,228.00*	(3,988.00)	N/A	N/A
SCHLUMBERGER LTD F SYMBOL: SLB	500.0000	60.92000	30,460.00 *38,415.04*	(7,955.04)	3.28%	1,000.00 *Accrued Dividend: 250.00*
TARGET CORP SYMBOL: TGT	800.0000	88.21000	70,568.00 *46,659.50*	23,908.50	2.90%	2,048.00
TORO CO SYMBOL: TTC	3,500.0000	59.97000	209,895.00 *5,536.56* [a]	204,358.44	1.33%	2,800.00
TRAVELERS COMPANIES SYMBOL: TRV	500.0000	129.71000	64,855.00 *11,452.48* [a]	53,402.52	2.37%	1,540.00

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Salt of the Earth Foundation
#46-0434804
Y.E. 9/30/18

Form: 990-PF

Part II - Line 10b - Common Stocks

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
U S BANCORP SYMBOL: USB	1,700.0000	52.81000	89,777.00 *78,213.03*	11,563.97	2.27%	2,040.00
UNITED PARCEL SRVC CLASS B SYMBOL: UPS	200.0000	116.75000	23,350.00 *19,637.75*	3,712.25	3.11%	728.00
WALT DISNEY CO SYMBOL: DIS	300.0000	116.94000	35,082.00 *29,422.75*	5,659.25	1.43%	504.00
WELLS FARGO BK N A SYMBOL: WFC	800.0000	52.56000	42,048.00 *38,684.95*	3,363.05	3.27%	1,376.00
WESTERN UNION CO SYMBOL: WU	1,000.0000	19.06000	19,060.00 *15,958.85*	3,101.15	3.98%	760.00
ZIMMER BIOMET HLDGS SYMBOL: ZBH	200.0000	131.47000	26,294.00 *20,288.95*	6,005.05	0.73%	192.00
3M CO SYMBOL: MMM	600.0000	210.71000	126,426.00 *54,929.69* e	71,496.31	2.58%	3,264.00
Total Equities	52,330.0000		3,378,392.10	1,940,953.39		62,706.00
		Total Cost Basis:	*1,437,438.71*			

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 8B STATEMENT 11

EXPLANATION

ONLY REQUIRED TO FILE AN ANNUAL REPORT WITH THE SOUTH DAKOTA SECRETARY OF STATE OFFICE.

FORM 990-PF	CORPORATE STOCK	STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS - SEE ATTACHED DETAIL FOR FAIR MARKET VALUES	2,628,372.	3,378,392.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,628,372.	3,378,392.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AMCAP FUND CLASS A	COST	136,792.	246,662.
INCOME FUND OF AMERICA	COST	216,497.	286,846.
WASHINGTON MUTUAL INVESTORS FUND	COST	416,548.	610,967.
CORESITE REALTY CORP REIT	COST	20,977.	22,228.
TOTAL TO FORM 990-PF, PART II, LINE 13		790,814.	1,166,703.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNITURE	3,574.	3,574.	0.
TOTAL TO FM 990-PF, PART II, LN 14	3,574.	3,574.	0.

FORM 990-PF	OTHER ASSETS	STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
EXCISE TAX RECEIVABLE	0.	1,550.	1,550.
TO FORM 990-PF, PART II, LINE 15	0.	1,550.	1,550.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WILKERSON, GUTHMANN & JOHNSON-FORM 990-PF & ACCOUNTING FEES	3,350.	1,675.		1,675.
TO FORM 990-PF, PG 1, LN 16B	3,350.	1,675.		1,675.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHWAB - ADVISOR FEES	13,820.	13,820.		0.
TO FORM 990-PF, PG 1, LN 16C	13,820.	13,820.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES-Y.E. 9/30/17	816.	0.		0.
FEDERAL EXCISE TAXES-Y.E. 9/30/18	4,650.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,466.	0.		0.

SALT OF THE EARTH FOUNDATION 46-0434804

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GRACO INC.-400 SH.		03/24/99	09/08/18

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
18,966.	10,279.	0.	0.	8,687.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ABBOTT LABORATORIES-500 SH.		10/28/99	03/15/18

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
31,385.	21,472.	0.	0.	9,913.

CAPITAL GAINS DIVIDENDS FROM PART IV	58,895.
TOTAL TO FORM 990-PF, PART I, LINE 6A	145,448.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB MONEY FUND	617.	617.	
FIRST NATIONAL BANK	1.	1.	
TOTAL TO PART I, LINE 3	618.	618.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	140,918.	58,895.	82,023.	82,023.	
TO PART I, LINE 4	140,918.	58,895.	82,023.	82,023.	

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ABBOTT LABORATORIES-769 SH.		10/28/99	03/15/18

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
48,270.	30,268.	0.	0.	18,002.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GRACO INC.-1000 SH.		03/24/99	03/15/18

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
46,649.	25,697.	0.	0.	20,952.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TORO COMPANY-500 SH.		11/19/98	03/15/18

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
31,329.	15,607.	0.	0.	15,722.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ABBOTT LABORATORIES-500 SH.		10/28/99	09/08/18

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
32,957.	19,680.	0.	0.	13,277.