

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

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

OMB No 1545-0052

2018

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 2018 or tax year beginning , and ending

Name of foundation HAGEMAN FOUNDATION OF HOPE		A Employer identification number 20-1700412
Number and street (or P.O. box number if mail is not delivered to street address) 2019 WESTRIDGE COURT	Room/suite	B Telephone number 763-682-2870
City or town, state or province, country, and ZIP or foreign postal code BUFFALO, MN 55313		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,914,569.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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	649,971.		N/A	
	2 Check <input 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	155,592.	155,592.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	10,437.			STATEMENT 1
	b Gross sales price for all assets on line 6a	1,332,824.			
	7 Capital gain net income (from Part IV, line 2)		239,053.		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	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	816,000.	394,645.		
	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	5,340.	0.		5,340.
	b Accounting fees				
	c Other professional fees				
17 Interest					
18 Taxes STMT 4	11,992.	361.		0.	
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5	28,547.	28,510.		37.	
24 Total operating and administrative expenses. Add lines 13 through 23	45,879.	28,871.		5,377.	
25 Contributions, gifts, grants paid	287,900.			287,900.	
26 Total expenses and disbursements. Add lines 24 and 25	333,779.	28,871.		293,277.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	482,221.				
b Net investment income (if negative, enter -0-)		365,774.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		50,706.	87,868.	87,868.
	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 STMT 6		207,492.	249,645.	249,188.
	b	Investments - corporate stock STMT 7		1,740,009.	2,197,235.	2,012,822.
	c	Investments - corporate bonds STMT 8		51,701.	51,375.	49,500.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 9		575,569.	524,382.	510,451.	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)		7,547.	4,740.	4,740.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,633,024.	3,115,245.	2,914,569.	
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 ▶ <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		2,633,024.	3,115,245.	
	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		2,633,024.	3,115,245.		
31	Total liabilities and net assets/fund balances		2,633,024.	3,115,245.		

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	2,633,024.
2	Enter amount from Part I, line 27a	2	482,221.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,115,245.
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	3,115,245.

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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	1,332,824.	1,093,771.	239,053.

(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			239,053.

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	239,053.
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))
2017	365,679.	2,398,508.	.152461
2016	200,047.	1,884,528.	.106152
2015	228,306.	1,390,599.	.164178
2014	589,474.	1,029,785.	.572424
2013	854,465.	1,044,235.	.818269

2 Total of line 1, column (d)	2	1.813484
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	.362697
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	2,740,847.
5 Multiply line 4 by line 3	5	994,097.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,658.
7 Add lines 5 and 6	7	997,755.
8 Enter qualifying distributions from Part XII, line 4	8	293,277.

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

HAGEMAN FOUNDATION OF HOPE

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	FIDELITY SHORT TERM-SEE STATEMENT 12			
b	FIDELITY LONG TERM-SEE STATEMENT 12			
c	FIDELITY SHORT TERM WASH SALE DISALLOWED			
d	FIDELITY LONG TERM WASH SALE DISALLOWED			
e	FIDELITY LONG TERM ACCRUED MARKET DISCOUNT			
f	CAPITAL GAINS DIVIDENDS			
g				
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	190,433.	194,771.	<4,338.>
b	1,129,452.	899,000.	230,452.
c	816.		816.
d	519.		519.
e	181.		181.
f	11,423.		11,423.
g			
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

(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	(l) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<4,338.>
b			230,452.
c			816.
d			519.
e			181.
f			11,423.
g			
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	239,053.
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 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 type="checkbox"/> and enter 1% of Part I, line 27b	1	7,315.
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	7,315.
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	7,315.
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	8,640.
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	8,640.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	1,325.
11	Enter the amount of line 10 to be Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

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?
 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.
 c Did the foundation file Form 1120-POL for this year?
 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
 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
 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
 b If "Yes," has it filed a tax return on Form 990-T for this year?
 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
 If "Yes," attach the statement required by General Instruction T
 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?
 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
 8a Enter the states to which the foundation reports or with which it is registered. See instructions ☐ MN
 b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation
 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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV
 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► ROBERT HAGEMAN Telephone no. ► 763-682-2870 Located at ► 2019 WESTRIDGE CT, BUFFALO, MN ZIP+4 ► 55313		
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		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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 type="checkbox"/> Yes <input checked="" 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	N/A	
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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2018 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 2018.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2018?		X

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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 ☒ Nob If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions
Organizations relying on a current notice regarding disaster assistance, check here

N/A

▶ ☐

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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**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
ROBERT HAGEMAN	PRESIDENT, DIRECTOR			
2019 WESTRIDGE CT				
BUFFALO, MN 55313	1.00	0.	0.	0.
COLLEEN HAGEMAN	DIRECTOR			
2019 WESTRIDGE CT				
BUFFALO, MN 55313	0.00	0.	0.	0.
MICHAEL HAGEMAN	DIRECTOR			
8791 ROYAL COURT				
RAMSEY, MN 55303	0.00	0.	0.	0.
LORI CASSADY	TREAS., SECTY, DIR.			
2573 50TH ST NE				
BUFFALO, MN 55313	0.00	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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 2,663,689.
b	Average of monthly cash balances	1b 118,897.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 2,782,586.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.
2	Acquisition indebtedness applicable to line 1 assets	2 0.
3	Subtract line 2 from line 1d	3 2,782,586.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 41,739.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 2,740,847.
6	Minimum investment return. Enter 5% of line 5	6 137,042.

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	1 137,042.
2a	Tax on investment income for 2018 from Part VI, line 5	2a 7,315.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 7,315.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 129,727.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 129,727.
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	7 129,727.

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 293,277.
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	4 293,277.
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 0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 293,277.

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.

Form 990-PF (2018)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				129,727.
2 Undistributed income, if any, as of the end of 2018			0.	
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	809,359.			
b From 2014	546,497.			
c From 2015	168,212.			
d From 2016	111,441.			
e From 2017	254,385.			
f Total of lines 3a through e	1,889,894.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$	293,277.			
a Applied to 2017, but not more than line 2a			0.	
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 2018 distributable amount				129,727.
e Remaining amount distributed out of corpus	163,550.			
5 Excess distributions carryover applied to 2018 (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:	2,053,444.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 2017. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7	809,359.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	1,244,085.			
10 Analysis of line 9:				
a Excess from 2014	546,497.			
b Excess from 2015	168,212.			
c Excess from 2016	111,441.			
d Excess from 2017	254,385.			
e Excess from 2018	163,550.			

N/A

- ☐
- 4942(j)(3) or
- ☒
- 4942(j)(5)

- (4) Gross investment income

[illegible]

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FAITH IN ACTION 13074 EDGEWOOD ST BECKER, MN 55308		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	10,000.
FR TOM RAYAR, HANDS OF HOPE 9 THIRD STREET NW BUFFALO, MN 55313		PUBLIC CHARITY	INDIA SCHOOL	2,500.
FR TOM RAYAR, HANDS OF HOPE 9 THIRD STREET NW BUFFALO, MN 55313	NONE	INDIVIDUAL	TUITION TUITION FOR JENSI RUBINA IN INDIA	15,000.
INTERNATIONAL FOUNDATION 55 LANE ROAD, #300 FAIRFIELD, NJ 07004		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	2,500.
JUNIOR ACHIEVEMENT OF THE UPPER MIDWEST 1800 WHITE BEAR LAKE AVE N MAPLEWOOD, MN 55109		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	500.
KIPP MN 5034 OLIVER AVE N MINNEAPOLIS, MN 55430		PUBLIC CHARITY	CATHOLIC CAMPUS MINISTRY	1,000.
LAKE SIDE ACADEMY 100 GARRISON AVENUE NE BUFFALO, MN 55313		SCHOOL	GENERAL CHARITABLE PURPOSES	15,000.
LEGACY HUNTING & FISHING RETREAT P.O. BOX 521 ROGERS, MN 55374		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	1,000.
LOVE IN THE NAME OF CHRIST - LOVE, INC. PO BOX 270305 ST. PAUL, MN 55127		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	9,000.
MARY KNOLL MISSION PO BOX 307 MARYKNOLL, NY 10545		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	1,000.
Total from continuation sheets				265,600.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MN ADULT/TEEN CHALLENGE 740 E. 24TH STREET MINNEAPOLIS, MN 55404		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	11,900.
PARKVIEW CARE CENTER, C/O ELIM CARE, INC. 200 PARK LANE BUFFALO, MN 55313		SCHOOL	GENERAL CHARITABLE PURPOSES	1,000.
SALVATION ARMY 2445 PRIOR AVENUE N ST PAUL, MN 55113		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	9,000.
SAMARITAN'S PURSE P.O. BOX 3000 BOONE, NC 28607		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	500.
SHARING & CARING HANDS 525 N. 7TH ST. MINNEAPOLIS, MN 55405		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	4,000.
SPECIAL OLYMPICS 100 WASHINGTON AVE S, #550 MINNEAPOLIS, MN 55401		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	2,000.
ST. FRANCIS XAVIER CHURCH 9 NW 3RD ST BUFFALO, MN 55313		CHURCH	GENERAL CHARITABLE PURPOSES	74,800.
ST. FRANCIS XAVIER SCHOOL 9 NW 3RD ST BUFFALO, MN 55313		SCHOOL	GENERAL CHARITABLE PURPOSES	24,400.
UNION GOSPEL MISSION 77 9TH STREET E ST PAUL, MN 55101		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	10,500.
UNITED METHODIST CHURCH OF BUFFALO 609 NW 8TH ST BUFFALO, MN 55313		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	38,300.
Total from continuation sheets				

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
USO P.O. BOX 96860 WASHINGTON, DC 20077		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	450.
VETERANS OF FOREIGN WARS 713 CEDAR ST MONTICELLO, MN 55362		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	250.
WRIGHT TECHNICAL SCHOOL 1405 THIRD AVENUE NE BUFFALO, MN 55313		SCHOOL	CEO PROGRAM	4,000.
ST VINCENT DE PAUL SCHOOL 9050 93RD AVENUE N BROOKLYN PARK, MN 55445		SCHOOL	GENERAL CHARITABLE PURPOSES	1,000.
MINNESOTA SHERIFFS' ASSOCIATION 100 EMPIRE DRIVE #222 ST. PAUL, MN 55103		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	250.
FAITH FAMILY LIFE CENTER 10925 TRAIL HAVEN ROAD ROGERS, MN 55374		CHURCH	GENERAL CHARITABLE PURPOSES	25,000.
OPERATION SMILE 3641 FACULTY BLVD VIRGINIA BEACH, VA 23453		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	250.
MULTIPLE MYELOMA RESEARCH FOUNDATION 383 MAIN STREET NORWALK, CT 06851		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	500.
Total from continuation sheets				

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				
BISON FISHING FOREVER 212 CENTRAL AVENUE BUFFALO, MN 55313		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	500.
BUFFALO HIGH SCHOOL 877 BISON BLVD BUFFALO, MN 55313		SCHOOL	ALL NIGHT GRADUATION PARTY	300.
BUFFALO FOOD SHELF 301 12TH AVE SOUTH BUFFALO, MN 55313		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	20,000.
CHRISTIAN NETWORK TEAM 12375 104TH PL N FINLAYSON, MN 55735		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	500.
CONSTRUCTION CAREER TRAINING PROGRAM 6701 W 23RD ST MINNEAPOLIS, MN 55426		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	1,000.
Total	SEE CONTINUATION SHEET(S)		3a	287,900.
b Approved for future payment				
NONE				
Total			3b	0.

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2018

Name of the organization

Employer identification number

HAGEMAN FOUNDATION OF HOPE

20-1700412

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

Name of organization

Employer identification number

HAGEMAN FOUNDATION OF HOPE**20-1700412****Part I****Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MICHAEL HAGEMAN 8791 ROYAL COURT RAMSEY, MN 55303	\$ 134,452.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	ROBERT AND COLLEEN HAGEMAN 2019 WESTRIDGE COURT BUFFALO, MN 55313	\$ 515,518.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

HAGEMAN FOUNDATION OF HOPE**20-1700412****Part II** **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
<u>1</u>	PUBLICLY TRADED STOCK - SEE ATTACHED STATEMENT 14 _____ _____ _____	\$ <u>134,452.</u>	_____
<u>2</u>	PUBLICLY TRADED STOCK - SEE ATTACHED STATEMENT 15 _____ _____ _____	\$ <u>515,518.</u>	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization HAGEMAN FOUNDATION OF HOPE	Employer identification number 20-1700412
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info once) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

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

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FIDELITY SHORT TERM-SEE STATEMENT 12					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
190,433.	197,318.	0.	0.	<6,885.>	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FIDELITY LONG TERM-SEE STATEMENT 12					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,129,452.	1,123,553.	0.	0.	5,899.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FIDELITY SHORT TERM WASH SALE DISALLOWED					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
816.	816.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FIDELITY LONG TERM WASH SALE DISALLOWED					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
519.	519.	0.	0.	0.	

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FIDELITY LONG TERM ACCRUED MARKET DISCOUNT				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
181.	181.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV

11,423.

TOTAL TO FORM 990-PF, PART I, LINE 6A

10,437.

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
COMPASS LP	1,517.	0.	1,517.	1,517.	
FIDELITY					
INVESTMENTS	164,796.	11,423.	153,373.	153,373.	
MISCELLANEOUS	702.	0.	702.	702.	
TO PART I, LINE 4	167,015.	11,423.	155,592.	155,592.	

FORM 990-PF

LEGAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MOSS & BARNETT	5,340.	0.		5,340.
TO FM 990-PF, PG 1, LN 16A	5,340.	0.		5,340.

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2017 EXCISE TAX	2,991.	0.		0.
FOREIGN TAX	361.	361.		0.
2018 ESTIMATED EXCISE TAX	8,640.	0.		0.
TO FORM 990-PF, PG 1, LN 18	11,992.	361.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	27,900.	27,900.		0.
STATE OF MINNESOTA	25.	0.		25.
AMORTIZATION OF BOND PREMIUM	610.	610.		0.
CHECKBOOK FEES	12.	0.		12.
TO FORM 990-PF, PG 1, LN 23	28,547.	28,510.		37.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
2,980 ISHARES 1-3 YR TREASURY BOND ETF	X		249,645.	249,188.
TOTAL U.S. GOVERNMENT OBLIGATIONS			249,645.	249,188.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			249,645.	249,188.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK SEE STATEMENT 13	1,746,217.	1,569,105.
PREFERRED STOCK - SEE STATEMENT 13	451,018.	443,717.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,197,235.	2,012,822.

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
\$50,000 TIDEWATER INC. NEW NOTE	51,375.	49,500.
TOTAL TO FORM 990-PF, PART II, LINE 10C	51,375.	49,500.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
4,070 SHS. ARBOR RLTY TR	COST	30,003.	40,985.
5,160 SHS. CHIMERA INVT CORP	COST	80,731.	91,951.
745 SHS. COREENERGY INFRASTRUCTURE	COST	18,862.	24,645.
3,555 SHS. EASTERLY GOVT PPTYS INC.	COST	63,821.	55,742.
6,260 SHS. NORTHSTAR REALTY EUROPE CORP.	COST	61,811.	91,020.
3,975 SHS. OUTFRONT MEDIA INC.	COST	86,109.	72,027.
7,900 SHS. COLONY NORTHSTAR	COST	86,297.	36,972.
725 SHS. LAMAR ADVERTISING	COST	46,681.	50,156.
4,090 SHS. GLADSTONE LD CORP	COST	50,067.	46,953.
TOTAL TO FORM 990-PF, PART II, LINE 13		524,382.	510,451.

FORM 990-PF

OTHER ASSETS

STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
2017 CAPITAL GAIN DISTRIBUTION PAID IN 2018	1,254.	0.	0.
2017 DIVIDEND PAID IN 2018	6,293.	0.	0.
2018 DIVDENDS PAID IN 2019	0.	4,740.	4,740.
TO FORM 990-PF, PART II, LINE 15	7,547.	4,740.	4,740.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 11

NAME OF MANAGERROBERT HAGEMAN
COLLEEN HAGEMAN