294913270850 5 9

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

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation	A Employer identification number
JOHN & CLARA DOLAN FOUNDATION	36-3321532
Number and street (or P O box number if mail is not delivered to street address) / Room/suite	B Telephone number (see instructions)
15901 DAWN DRIVE	
City or town, state or province, country, and ZIP or foreign postal code	C If exemption application is pending, check here ▶ ☐
MINNETONKA MN 55345	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity	D 1 Foreign organizations, check here ▶ ☐

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

	Beginning of year	End of year	

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo day yr)
1a	MERRILL LYNCH			
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	7,850			7,850
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				7,850
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	7,850
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		

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 ▶ ☐ and enter 1% of Part I, line 27b		1	1;187
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	1,187
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	1,187
6	Credits/Payments			
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a		
b	Exempt foreign organizations – tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	49
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	1,236
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b,** attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ _____ (2) On foundation managers ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? **N/A**	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See 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 ▶ MARY L THUE Telephone no ▶ 952-896-0145

15901 DAWN DRIVE

Located at ▶ MINNETONKA MN ZIP+4 ▶ 55345

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

			Yes	No
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 ▶	16		X

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year, did the foundation (either directly or indirectly)			
	(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			

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		
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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 9				

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see instructions)

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

Part XIII Undistributed Income (see instructions)

	(a)	(b)	(c)	(d)
	Corpus	Years prior to 2017	2017	2018

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, 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			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2a 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))

CLARA DOLAN

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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*				
ARCHDIOCESAN LIFE FUND 328 WEST KELLOGG BLVD ST PAUL MN 55102	NONE		CHARITABLE ACTIVITIES	1,000
ARCHDIOCESE OF PHOENIX 400 E MONROE STREET PHOENIX AZ 85004	NONE		CHARITABLE ACTIVITIES	3,000
ARCHDIOCESE OF ST PAUL AND MINNEAPO 226 SUMMIT AVE ST PAUL MN 55102	NONE		CHARITABLE ACTIVITIES	2,000
BENILDE-ST MARGARETS 2501 SOUTH HIGHWAY 100 ST LOUIS PARK MN 55416	NONE		CHARITABLE ACTIVITIES	3,000
CATHOLIC CHARITIES OF NEW ORLEANS 1000 HOWARD AVE STE 200 NEW ORLEANS LA 70113	NONE	501-C 3 CHARITABLE PURPOSE		4,000
CATHOLIC ELDER CARE 817 MAIN STREET MINNEAPOLIS MN 55413	NONE		CHARITABLE ACTIVITIES	10,000
DIOCESE OF SACRAMENTO FIRE RELIEF 2110 BROADWAY STE 325 SACRAMENTO CA 95818	NONE		CHARITABLE ACTIVITIES	10,000
CHARITY AND DEVELOPMENT APPEAL PHOENIX DIOCESE PHOENIX AZ 85003	NONE		CHARITABLE ACTIVITIES	4,000
COLLEGE OF ST CATHERINE				

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*				
ELEVATE LIFE 2600 EAGAN WOODS DRIVE EAGAN MN 55121	NONE	501-C 3	CHARITABLE ACTIVITIES	5,600
HOPE FOR UGANDA PO BOX 1863 MINNETONKA MN 55345	NONE		CHARITABLE ACTIVITIES	5,000
HUMAN LIFE ALLIANCE OF MN 3570 LEXINGTON AVE ST PAUL MN 55126	NONE		CHARITABLE ACTIVITIES	1,000
MN CITIZENS CONCERNED FOR LIFE 4249 NICOLLET AVENUE MINNEAPOLIS MN 55409	NONE		CHARITABLE ACTIVITIES	2,000
NATIONAL RIGHT TO LIFE 512 10TH STREET NW WASHINGTON DC 20004	NONE		CHARITABLE ACTIVITIES	600
NET MINISTRIES 110 CRUSADER AVE WEST ST PAUL MN 55118	NONE		CHARITABLE ACTIVITIES	5,000
PACEN IN TERRIS PO BOX 418 ST FRANCIS MN 55070	NONE		CHARITABLE ACTIVITIES	1,000
RELEVANT RADIO 919 LILAC DRIVE GOLDEN VALLEY MN 55422	NONE		CHARITABLE ACTIVITIES	1,500
SAN ALFONSO MISSION 1321 VISTA DE ORO EL PASO TX 79935	NONE		CHARITABLE ACTIVITIES	3,000
SAN LUCAS TOLIMAN MISSIONS 1400 SIXTH STREET NORTH NEW ULM MN 56073	NONE		CHARITABLE ACTIOVITIES	3,000
Total			▶ 3a	
b *Approved for future payment* N/A				
Total			▶ 3b	

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*				
ST JOHNS ABBEY 2900 ABBEY PLAZA COLLEGEVILLE MN 56321	NONE	CHATITABLE	ACTIVITIES	100
ST JOHN VIANNEY 2115 SUMMIT AVENUE ST PAUL MN 55105	NONE	CHARITABLE	ACTIVITIES	5,000
ST JOHN'S UNIVERSITY 2850 ABBEY PLAZA COLLEGEVILLE MN 56321	NONE	CHARITABLE	ACTIVITIES	3,000
ST PAUL SEMINARY-SCHOOL OF DIVINITY 2260 SUMMIT AVE ST LOUIS PARK MN 55416	NONE	CHARITABLE	ACTIVITIES	5,000
UNIVERSITY OF ST THOMAS 2115 SUMMIT AVENUE ST PAUL MN 55105	NONE	CHARITABLE	ACTIVITIES	3,000
WOUNDED WARRIOR PROJECT 4150 NORTH DRINKWATER BLV SCOTTSDALE AZ 85251	NONE	CHARITABLE	ACTIVITIES	1,000
Total			▶ 3a	
b *Approved for future payment* N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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					8,415
4 Dividends and interest from securities					44,994
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					-523
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		0	52,886
13 **Total.** Add line 12, columns (b), (d), and (e)				13	52,886

(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) (See instructions)
N/A	

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 nonchantable 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		

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

Sign Here

Mary S. Shue — Signature of officer or trustee — Date 11/1/19

TREASURER — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
BARRY EVENSTAD, CPA	BARRY EVENSTAD, CPA	10/29/19	

Firm's name ▶ Hoffman & Brobst, PLLP — PTIN P00121807

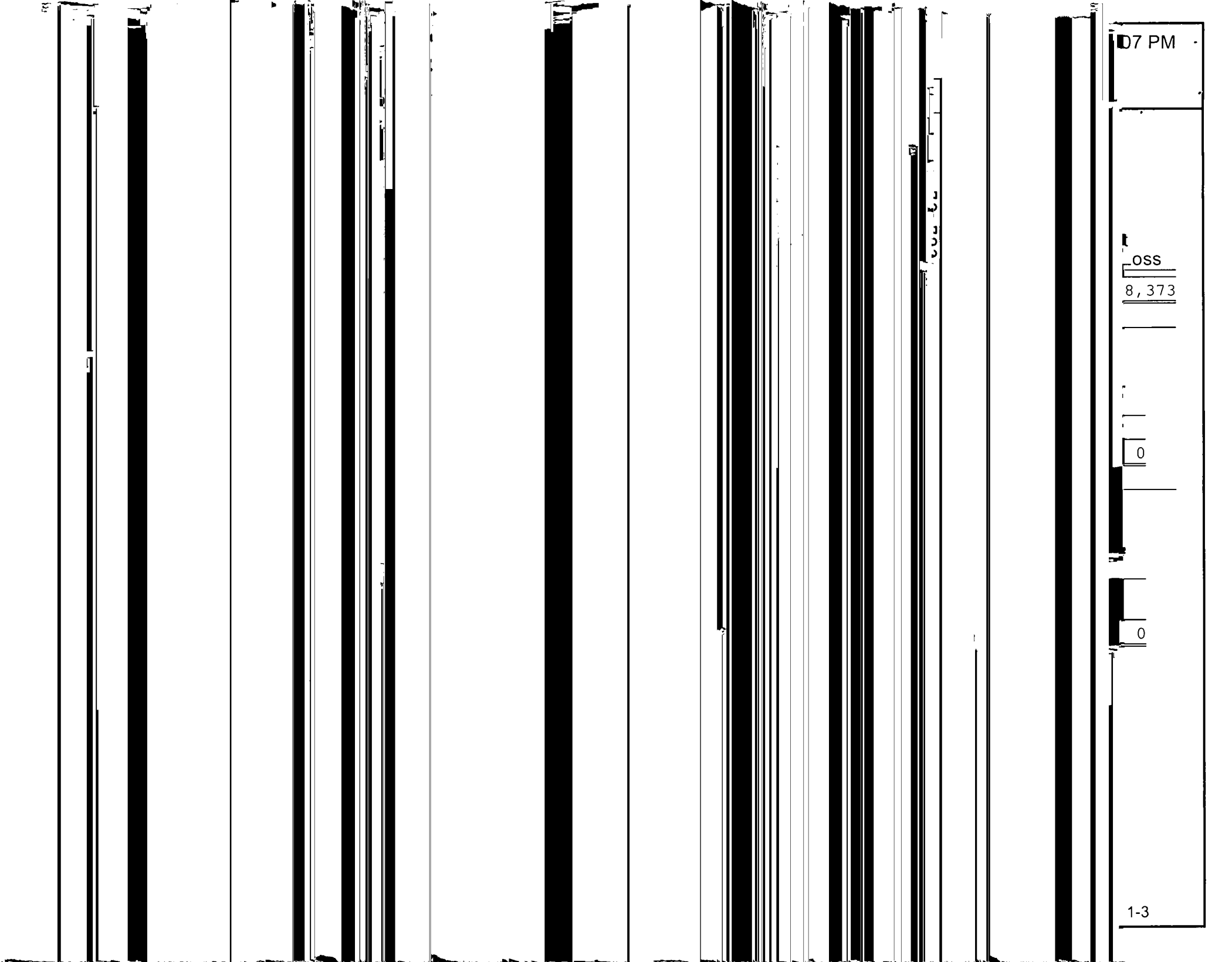
Firm's address ▶ PO Box 548, Marshall, MN 56258 — Firm's EIN ▶ 41-0978542

Phone no 507-532-5735

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
AMKOR TECHNOLOGIES	11/18/15	8/23/18	Purchase $ 10,000	$ 10,000	$	$	
BANK OF AMERICA CORP	12/11/13	5/15/18	Purchase 10,000	11,426			-1,426
INTL GAME TECHNOLOGY	11/18/15	10/22/18	Purchase 10,284	10,284			
GENWORTH FINANCIAL	12/19/14	5/22/18	Purchase 10,000	10,000			
COSTARME INC	2/01/13	12/14/18	Purchase 2,461	6,785			-4,324
COSTARME INC	11/18/15	12/14/18	Purchase 2,461	5,560			-3,099
TCF FINANCIAL	11/18/15	3/01/18	Purchase 7,500	7,625			-125
PROSPECT CAPITAL CORP	12/19/14	3/15/18	Purchase 10,000	10,233			-233
SLM CORP	11/18/13	4/27/18	Purchase 10,084	10,056			28
ROYAL BANK SCOTLAND	12/11/13	7/03/18	Purchase 10,000	10,000			
BARCLAYS BANK	4/09/08	12/17/18	Purchase 25,000	25,000			
DB CONT CAP TRUST	2/14/08	2/20/18	Purchase 25,000	25,000			
WELLS FARGO CO	12/18/07	9/17/18	Purchase 15,000	15,000			
CB PEABODY ENERGY	4/04/17	9/10/18	Purchase 17				17
PEABODY ENERGY	4/04/17	12/14/18	Purchase 789				789


D7 PM
oss
8,373
0
0
1-3

ederal Statements

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

l	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$
25	25		
25	$ 25	$ 0	$ 0

Part II, Line 10b - Corporate Stock Investments

eginning of Year	End of Year	Basis of Valuation	Fair Market Value
720,071	$ 696,693	Cost	$ 1,061,879
720,071	$ 696,693		$ 1,061,879

Part II, Line 10c - Corporate Bond Investments

eginning of Year	End of Year	Basis of Valuation	Fair Market Value
256,282	$ 120,272	Cost	$ 122,968
	111,000	Cost	111,001
256,282	$ 231,272		$ 233,969

90-PF, Part II, Line 13 - Other Investments

eginning of Year	End of Year	Basis of Valuation	Fair Market Value
192,681	$ 226,818	Cost	$ 207,461
192,681	$ 226,818		$ 207,461

Federal Statements

Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
INVESTMENT BASIS ADJUSTMENT	$ 2,043
Total	$ 2,043

Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
CLARA DOLAN 19562 WATERFORD CT SHOREWOOD MN 55331	PRESIDENT	0.00	0	0	0
DAN THUE 15901 DAWN DRIVE MINNETONKA MN 55345	SECRETARY	2.00	600	0	0
MARY LOU THUE 15901 DAWN DRIVE MINNETONKA MN 55345	TREASURER	2.00	600	0	0
ANN JENSEN 15719 WING LAKE DRIVE MINNETONKA MN 55345	DIRECTOR	2.00	600	0	0
TERESA DOLAN 30012 N 170TH STREET RIO VERDE AZ 85263	DIRECTOR	2.00	600	0	0
DEAN DOLAN 50 PARK TERRACE EAST NEW YORK NY 10034	DIRECTOR	2.00	600	0	0

Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
CLARA DOLAN	$
Total	$ 0