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Extended to November 15, 2019

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
Opus Foundation	41-1983284
Number and street (or P O box number if mail is not delivered to street address) / Room/suite: Suite 2950, 60 South 6th Street	B Telephone number: 612-440-2510
City or town, state or province, country, and ZIP or foreign postal code: Minneapolis, MN 55402	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) ▶$ 78,664,977.

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

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

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Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received	4,193,530.		N/A	
2 Check ▶ ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	75,290.	75,290.		Statement 1
4 Dividends and interest from securities				
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		3,613,560.		
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	-2,055,869.	1,564,258.		Statement 2
12 **Total.** Add lines 1 through 11	2,212,951.	5,253,108.		
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 Stmt 3	134.	0.		166.
b Accounting fees Stmt 4	28,500.	0.		28,500.
c Other professional fees Stmt 5	466,691.	5,000.		461,691.
17 Interest				
18 Taxes Stmt 6	64,908.	37,509.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	16,463.	267.		16,218.
22 Printing and publications				
23 Other expenses Stmt 7	16,160.	986,460.		15,506.
24 **Total operating and administrative expenses.** Add lines 13 through 23	592,856.	1,029,236.		522,081.
25 Contributions, gifts, grants paid	2,700,004.			2,700,004.
26 **Total expenses and disbursements.** Add lines 24 and 25	3,292,860.	1,029,236.		3,222,085.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-1,079,909.			
b **Net investment income** (if negative, enter -0-)		4,223,872.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	6,085,182.	6,171,260.	6,171,260.
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 8	73,656,741.	72,493,717.	72,493,717.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	79,741,923.	78,664,977.	78,664,977.
Liabilities	17 Accounts payable and accrued expenses	-920.		
	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)	-920.	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 ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	79,742,843.	78,664,977.	
	30 **Total net assets or fund balances**	79,742,843.	78,664,977.	
	31 **Total liabilities and net assets/fund balances**	79,741,923.	78,664,977.	

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	79,742,843.
2	Enter amount from Part I, line 27a	2	-1,079,909.
3	Other increases not included in line 2 (itemize) ▶ Unrealized Gain/(Loss)	3	2,043.
4	Add lines 1, 2, and 3	4	78,664,977.
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	78,664,977.

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	Capital Gain Distributions From Partnerships	P		
b	Capital Gain Distributions From Partnerships	P		
c	Loeb Arbitrage Fund LT Capital Gain	P		
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	103,965.			103,965.
b	3,506,380.			3,506,380.
c	3,215.			3,215.
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				103,965.
b				3,506,380.
c				3,215.
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 3,613,560.

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	3,716,661.	74,349,826.	.049989
2016	3,931,967.	71,218,319.	.055210
2015	3,741,277.	75,279,102.	.049699
2014	3,656,110.	76,456,333.	.047820
2013	3,419,059.	72,157,747.	.047383

2	**Total** of line 1, column (d)	2	.250101
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	.050020
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	79,032,299.
5	Multiply line 4 by line 3	5	3,953,196.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	42,239.
7	Add lines 5 and 6	7	3,995,435.
8	Enter qualifying distributions from Part XII, line 4	8	3,222,085.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	84,477.
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	84,477.
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	84,477.
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a: 84,523.		
b	Exempt foreign organizations - tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 24,000.		
d	Backup withholding erroneously withheld — 6d: 0.		
7	Total credits and payments. Add lines 6a through 6d	7	108,523.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	169.
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	23,877.
11	Enter the amount of line 10 to be: **Credited to 2019 estimated tax** ▶ 23,877. **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?	4b	X	
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 tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			

14 The books are in care of ▶ Kristen Grubb Telephone no. ▶ 612-440-2510
Located at ▶ Suite 2950, 60 South 6th Street, Minneapolis, MN ZIP+4 ▶ 55402

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 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?	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

			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 section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		X
	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 2018?	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ 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 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	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 2018?	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		5b		X
Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
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.

(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		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
GHR Foundation - 60 South 6th Street, Suite 2950, Minneapolis, MN 55402	Management/Philanthropy Services	479,791.

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.

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	52,988,599.
b	Average of monthly cash balances		1b	4,761,980.
c	Fair market value of all other assets		1c	22,485,258.
d	**Total** (add lines 1a, b, and c)		1d	80,235,837.
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	80,235,837.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	1,203,538.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4		5	79,032,299.
6	**Minimum investment return**. Enter 5% of line 5		6	3,951,615.

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	3,951,615.
2a	Tax on investment income for 2018 from Part VI, line 5	2a 84,477.		
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	84,477.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	3,867,138.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	3,867,138.
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	3,867,138.

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	3,222,085.
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	3,222,085.
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	3,222,085.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				3,867,138.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			2,614,035.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ $ 3,222,085.				
a Applied to 2017, but not more than line 2a			2,614,035.	
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				608,050.
e Remaining amount distributed out of corpus	0.			
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:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				3,259,088.
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	0.			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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 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			
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				2,700,004.
Total			▶ **3a**	2,700,004.
b *Approved for future payment*				
See Attached Statement				580,000.
Total			▶ **3b**	580,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(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	75,290.	
4 Dividends and interest from securities					
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	525990	317,828.	18	-2,374,553.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Proceeds from securities					
b litigation			18	856.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		317,828.		-2,298,407.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -1,980,579.

(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

Kristen Gerulsk 11/14/19 Tax Officer

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
Deb Nelson, CPA	Deb Nelson, CPA	11/15/19		P01264758
Firm's name ▶ Eide Bailly LLP			Firm's EIN ▶ 45-0250958	
Firm's address ▶ 800 Nicollet Mall, Ste. 1300 Minneapolis, MN 55402-7033			Phone no. 612-253-6500	

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
Opus Foundation	41-1983284

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 foundation

Check 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: Opus Foundation

Employer identification number: 41-1983284

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	Encore One, LLC 10350 Bren Road West Minnetonka, MN 55343	$ 2,300,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
2	Opus Investments, LLC 10350 Bren Road West Minnetonka, MN 55343	$ 164,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
3	Opus Holding, LLC 10350 Bren Road West Minnetonka, MN 55343	$ 1,729,530.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
Opus Foundation	41-1983284

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
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization	Employer identification number
Opus Foundation	41-1983284

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 Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Interest	75,290.	75,290.	
Total to Part I, line 3	75,290.	75,290.	

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Allocated Partnership Income	-2,056,725.	0.	
Allocated Partnership Income	0.	1,563,402.	
Proceeds from securities litigation	856.	856.	
Total to Form 990-PF, Part I, line 11	-2,055,869.	1,564,258.	

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	134.	0.		166.
To Fm 990-PF, Pg 1, ln 16a	134.	0.		166.

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	28,500.	0.		28,500.
To Form 990-PF, Pg 1, ln 16b	28,500.	0.		28,500.

Form 990-PF Other Professional Fees Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	5,000.	5,000.		0.
Consulting Fees	6,900.	0.		6,900.
Program Fees	347,041.	0.		347,041.
Grants Management Fee	107,750.	0.		107,750.
To Form 990-PF, Pg 1, ln 16c	466,691.	5,000.		461,691.

Form 990-PF Taxes Statement 6

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Tax	64,908.	0.		0.
Foreign Tax	0.	37,509.		0.
To Form 990-PF, Pg 1, ln 18	64,908.	37,509.		0.

Form 990-PF Other Expenses Statement 7

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dues & Subscriptions	2,090.	0.		2,090.
Bank Fees	680.	680.		0.
Miscellaneous	4,342.	0.		4,368.
Pass-through portfolio deductions	0.	985,780.		0.
Professional Development	2,850.	0.		2,850.
Insurance	6,198.	0.		6,198.
To Form 990-PF, Pg 1, ln 23	16,160.	986,460.		15,506.

Form 990-PF Other Investments Statement 8

Description	Valuation Method	Book Value	Fair Market Value
Loeb Arbitrage Fund	FMV	58,832.	58,832.
Carlyle Europe Parts II, L.P.	FMV	18,717.	18,717.
Adler Asian Private Equity, LLC	FMV	250,017.	250,017.
Adler Bond Fund, LLC	FMV	18,746,276.	18,746,276.
Adler CPIV, LLC	FMV	22,191.	22,191.
Adler CPV, LLC	FMV	339,290.	339,290.
Adler Energy Infrastr III, LLC	FMV	69,462.	69,462.
Adler Energy Infrastr IV, LLC	FMV	500,604.	500,604.
Adler Equity Fund, LLC	FMV	30,914,578.	30,914,578.
Adler Health Care, LLC	FMV	507,546.	507,546.
Adler New Euro Priv Eqty, LLC	FMV	410,857.	410,857.
Adler Oaktree, LLC	FMV	52,503.	52,503.
Adler Opportunistic Debt, LLC	FMV	71,431.	71,431.
Alder Energy Finance, LLC	FMV	503,458.	503,458.
Adler Opportunistic Debt II	FMV	1,586,233.	1,586,233.
Adler CPVI	FMV	1,017,395.	1,017,395.
Adler Energy Infrastr V, LLC	FMV	639,736.	639,736.
Adler Health Partners III, LLC	FMV	2,232,545.	2,232,545.
Adler Small Buyout Fund	FMV	1,624,969.	1,624,969.
Adler Trans Recovery Fd, LLC	FMV	1,066,534.	1,066,534.
Adler Co-invest Opp Fd, LLC	FMV	1,537,838.	1,537,838.
Adler NGP XI, LLC	FMV	1,638,929.	1,638,929.
Adler Energy Finance II, LLC	FMV	262,062.	262,062.
Adler Opportunistic Debt III	FMV	125,669.	125,669.
Adler SG Small Buyout Fund III	FMV	699,201.	699,201.
Adler Lighthouse Partners, LLC	FMV	3,531,216.	3,531,216.
Adler Cinven VI, LLC	FMV	240,463.	240,463.
Adler MPE Fund II, LLC	FMV	724,035.	724,035.
Adler Southfield II, LLC	FMV	1,265,410.	1,265,410.
Adler Health Partners IV, LLC	FMV	611,474.	611,474.
Adler Frontenac XI, LLC	FMV	532,869.	532,869.
Adler 2018 Alternative Investments, LLC	FMV	691,377.	691,377.
Total to Form 990-PF, Part II, line 13		72,493,717.	72,493,717.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 9

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
Kristine Widmer Suite 2950, 60 South 6th Street Minneapolis, MN 55402	President/Chair/Director 1.00	0.	0.	0.
Kristin Ridley Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Vice President 1.00	0.	0.	0.
Kate Seng Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Vice President 1.00	0.	0.	0.
Carolyn Roby Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Treasurer/Secretary/Director 1.00	0.	0.	0.
Kristen Grubb Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Tax Officer 1.00	0.	0.	0.
Joe Downs Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0.	0.	0.
Dave Menke Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0.	0.	0.
Tim Murnane Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0.	0.	0.
Anne Peacock Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0.	0.	0.
Jeff Rauenhorst Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0.	0.	0.
Kristine Rauenhorst Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0.	0.	0.

Mary Weber Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

General Explanation — Statement 10

Form/Line Identifier

Form 990-PF, Part VIII, Line 1:

Explanation:

Opus Foundation pays GHR Foundation for management/philanthropy services, which are provided by some of the foundation's officers. Amounts paid during 2018 are as follows:

GHR Foundation
Suite 2950, 60 South 6th Street
Minneapolis, MN 55402
$479,791

Opus Foundation
FEIN #41-1983284
A Statement Attached to and Made Part of Form 990-PF
For the Year Ending Dec 31, 2018

Part XV, Line 3a Grants and Contributions Paid During the Year 2018

Recipient Name	Recipient Address	Relationship to Foundation Mgr or Subst Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
A New Leaf	868 E. University Drive Mesa, AZ 85203 United States	None	PC	La Mesita After School & Summer Program	$ 5,000
Abbott Northwestern Hospital Foundation	800 East 28th Street, M R 16509 Minneapolis, MN 55407 United States	None	SO I	Nursing Excellence Initiative	$ 5,000
Ability360	5025 East Washington St Suite 200 Phoenix, AZ 85034 United States	None	PC	Education Program	$ 5,000
Academy of Holy Angels	6600 Nicollet Ave S Richfield, MN 55423 United States	None	PC	AHA Service Learning Program for 2017-18	$ 5,000
ACE Mentor Program of Central Iowa	PO Box 7747 Urbandale, IA 50323 United States	None	PC	Scholarship Program	$ 2,500
ACE Mentor Program of Denver	2133 Coronado Pkwy North, Unit D Denver, CO 80229 United States	None	PC	ACE Mentor Program	$ 5,000
Aeon	901 North 3rd Street, Suite 150 Minneapolis, MN 55401 United States	None	PC	Resident Connections	$ 5,000
AGC Construction Education and Research Foundation	1114 W. 7th Ave Suite 200 Denver, CO 80204 United States	None	PC	Construction Careers Now	$ 5,000
Aim Higher Foundation	2610 University Avenue W Suite 525 St Paul, MN 55114 United States	None	PC	Tuition Assistance Scholarship	$ 1,000
Arizonans for Children	2435 E La Jolla Drive Tempe, AZ 85282 United States	None	PC	STEM Class	$ 5,000
Ascension Catholic School	1723 Bryant Avenue Minneapolis, MN 55411 United States	None	PC	A Secure Door for a Key Facility	$ 5,000
Avivo	1900 Chicago Ave Minneapolis, MN 55404 United States	None	PC	Youth Foundations	$ 30,000
Benilde-St. Margaret's School	2501 Highway 100 South St Louis Park, MN 55416 United States	None	PC	General Operations	$ 10,000
Beyond Housing	6506 Wright Way St. Louis, MO 63121	None	PC	After School Program - Tutoring Continuation	$ 5,000
Big Brothers Big Sisters of the Greater Twin Cities	2550 University Avenue West, Suite 410N St Paul, MN 55114 United States	None	PC	General Operations	$ 10,000

Boy Scouts of America, Crossroads	7125 Fall Creek Road, North Indianapolis, IN 46256 United States	None	PC	Explorer Scouts Program (Exploring)	$	5,000
BoysGrow	9301 East 147th St Kansas City, MO 64149 United States	None	PC	Municipal Farm Project	$	5,000
Bridge Communities Inc	505 E Crescent Blvd Glen Ellyn, IL 60137 United States	None	PC	Employment Program	$	5,000
Camp Fire Minnesota	4829 Minnetonka Blvd, Suite 202 St Louis Park, MN 55416 United States	None	PC	Environmental Education Field Trip Program Expansion	$	44,300
Cardinal Ritter Senior Services	7601 Watson Road St Louis, MO 63128 United States	None	PC	Relatives Acting as Parents Program (RAPP)	$	5,000
Cardinal Ritter Senior Services	7601 Watson Road St Louis, MO 63128 United States	None	PC	General Operations	$	10,000
Catholic Climate Covenant	415 Michigan Avenue N E Suite 260 Washington D C , 20017 United States	None	PC	General Operations	$	5,000
Center of Concern	1665 Elk Blvd Des Plaines, Illinois 60016-4721 United States	None	PC	Rapid Re-Housing Program	$	5,000
Child Crisis Arizona	817 N. Country Club Drive Mesa, AZ 85201 United States	None	PC	Outdoor STEM Play Space and Related Literacy Enhancements	$	47,200
Childrens Health Care Foundation	5901 Lincoln Dr Mail Stop CBC-3-Foun Edina, MN 55436 United States	None	PC	Child and Family Services - Family Needs Program	$	1,000
Children's Hospital Colorado Foundation	13123 E 16th Ave B045 Aurora, CO 80045 United States	None	PC	Burn Camp	$	5,000
Christ Community Lutheran School	512 County Road 10 Watertown, MN 55388 United States	None	PC	General Operations	$	4,000
Christopher House	5235 West Belden Avenue Chicago, IL 60639 United States	None	PC	Early Childhood STEAM Tinkering Carts	$	40,000
Cincinnati Youth Collaborative	301 Oak Street Cincinnati, OH 45219 United States	None	PC	CYC Mentoring	$	5,000
Clayton Century Foundation	10 N Bemiston Ave. Clayton, MO 63105 United States	None	PC	DeMun Park Renovation	$	5,000
CommonBond Communities	1080 Montreal Ave St. Paul, MN 55116 United States	None	PC	Wisconsin's General Operations	$	8,000
Comunidades Latinas Unidas En Servicio, Inc	797 East 7th Street St Paul, MN 55106 United States	None	PC	On-Ramp to Construction Trades	$	40,000
Connecting for Good	3210 Michigan Avenue Kansas City, MO 64109 United States	None	PC	Digital Skills Training program	$	5,000

Construction Careers Foundation	830 Transfer Road, Suite 1A St Paul, MN 55114 United States	None	PC	Helmets to Hardhats	$	5,000
Construction Careers Foundation	830 Transfer Road, Suite 1A St Paul, MN 55114 United States	None	PC	Capacity Building, Middle School Programming, MN Trades Academy	$	340,000
Cookie Cart	1119 West Broadway Minneapolis, MN 55411 United States	None	PC	Optimize Operational Efficiencies and Curriculum Alignment	$	32,350
Cookie Cart	1119 West Broadway Minneapolis, MN 55411 United States	None	PC	General Operations	$	2,000
Crisis Nursery	1309 W Hill Urbana, IL 61801 United States	None	PC	Safe Children Program	$	5,000
CU Real Estate Center, Leeds School of Business	995 Regent Drive 419 UCB Boulder, CO 80309 United States	None	PC	2018 NAIOP Rocky Mountain Real Estate Challenge	$	2,500
Denver Inner City Parish	1212 Mariposa Street Denver, Colorado 80204 United States of America	None	PC	Veggie RX	$	2,500
Denver Urban Scholars	3532 Franklin Street, Suite T Denver, CO 80205 United States	None	PC	Program Model and Real Talk Curriculum	$	40,000
Des Moines Heritage Trust	896 Polk Blvd Des Moines, Iowa 50312 United States	None	PC	Opus Pavilion	$	50,000
Des Plaines Chamber of Commerce Foundation	1401 Oakton Street Des Plaines, IL 60018 United States	None	PC	Relocation and Housing Services	$	5,000
DinoMights	3400 Park Avenue S. Minneapolis, MN 55407 United States	None	PC	Seasonal Staff Program	$	3,000
Doorways	4385 Maryland Avenue St Louis, MO 63108 United States	None	PC	Jumpstart	$	5,000
Downtown Tempe Foundation	310 S Mill Avenue Suite A-201 Tempe, AZ 85281 United States	None	PC	Campaign for Schools	$	5,000
Dupage P A D S Inc	601 West Liberty Wheaton, IL 60187 United States	None	PC	Client Service Center Addition	$	5,000
East Side Neighborhood Service Inc	1700 Second Street Northeast Minneapolis, MN 55413 United States	None	PC	Playground Redesign to STEAM Play Yard	$	38,000
Elevate Indianapolis	2902 N Meridian Street Indianapolis, IN 46208 United States	None	PC	2018 Building Community Award	$	5,000
Elmhurst Art Museum	150 S Cottage Hill Ave Elmhurst, IL 60126 United States	None	PC	STEAM Education Program	$	2,500
Elmhurst Children's Assistance Foundation	154 W Park Avenue Unit 291 Elmhurst, IL 60126 United States	None	PC	Children's Assistance	$	5,000
Equity on Ice	380 Saint Peter Street Suite 380 Saint Paul, Minnesota 55102 United States	None	PC	Tutoring Center Program Equipment	$	5,000

Evolve Adoption and Family Services	5850 Omaha Ave North Stillwater, MN 55082 United States	None	PC	General Operations	$	3,000
Family & Children's Place	525 Zane Street Louisville, KY 40203 United States	None	PC	Healthy Family Nights	$	5,000
Free Bikes 4 Kidz	10914 Lexington Drive Eden Prairie, MN 55344 United States	None	PC	Free Bikes 4 Kidz	$	2,500
Freedom Farm	11500 Ferman Ave SW Waverly, MN 55390 United States	None	PC	General Operations	$	3,000
Freedom for Youth Ministries	2301 Hickman Road Des Moines, IA 50310 United States	None	PC	Training Start-up Costs for Freedom Construction Services	$	50,000
Friends of Kids with Cancer Inc	16 Sunnen Dr , Suite 161 St Louis, MO 63143 United States	None	PC	Educational Programming	$	7,500
Friends of the Minnesota Sinfonia	901 North Third Street Suite 112 Minneapolis, MN 55401 United States	None	PC	General Operations	$	4,000
Girls Incorporated of Metro Denver	1499 Julian St Denver, CO 80204 United States	None	PC	Technology	$	35,000
Girls on the Run Chicago	1415 N Dayton St Suite 112 Chicago, IL 60642 United States	None	PC	2018 Building Community Award	$	65,000
Girls on the Run Chicago	1415 N Dayton St Suite 112 Chicago, IL 60642 United States	None	PC	Access & Inclusion Initiative	$	20,000
Giving the Basics	3150 Mercier Suite 270 D-2 Kansas City, Mo 64111 United States	None	PC	Hygiene Program	$	5,000
Goodwill-Easter Seals Minnesota	553 Fairview Avenue North St. Paul, MN 55104 United States	None	PC	YouthBuild Program	$	30,000
Greater Indy Habitat for Humanity, Inc	3135 N Meridian St Indianapolis, IN 46208 United States	None	PC	Recognition of Opus associate volunteer efforts	$	5,000
Greater Twin Cities United Way	404 South 8th Street Minneapolis, MN 55404 United States	None	PC	Workplace Giving Campaign	$	88,624
Green Beret Foundation	14402 Blanco Rd Suite 100 San Antonio, TX 78216 United States	None	PC	Next Ridgeline program	$	5,000
Habitat for Humanity Central Arizona	9133 NW Grand Ave Suite 1 Peoria, AZ 85345 United States	None	PC	Recognition of Opus associate volunteer efforts	$	5,000
Habitat for Humanity Chicago	1100 W Cermak Suite 404 Chicago, IL 60608	None	PC	FYE19 Team Build Opus Design	$	5,000
Habitat for Humanity of Central Iowa	3504 Grand Ave Ames, IA 50010 United States	None	PC	Recognition of Opus associate volunteer efforts	$	5,000
Habitat for Humanity of Metro Denver, Inc.	3245 Eliot Street Denver, CO 80211 United States	None	PC	Recognition of Opus associate volunteer efforts	$	5,000

Habitat for Humanity Saint Louis	3763 Forest Park Avenue Saint Louis, MO 63116 United States	None	PC	Recognition of Opus associate volunteer efforts	$	5,000
Havern School	4000 S Wadsworth Blvd Littleton, CO 80123 United States	None	PC	Expanded Technology Program at Havern School	$	5,000
Home of the Innocents	1100 East Market Street Louisville, KY 40206 United States	None	PC	Aftercare Program	$	5,000
Home Sweet Home	290 Hanley Industrial Ct Brentwood, MO 63144 United States	None	PC	Building Fund	$	8,000
Hope Academy	2300 Chicago Ave S Minneapolis, MN 55404 United States	None	PC	Growing Hope Capital Campaign	$	50,000
iMentor Chicago	332 S. Michigan Avenue 9th Floor Chicago, IL 60546 United States	None	PC	Post-Secondary Program Implementation	$	35,000
Indiana Construction Roundtable Foundation, Inc	8909 Purdue Road, suite 130 Indianapolis, IN 46268 United States	None	PC	K-12 Training and Work Based Learning	$	5,000
Invest in Kids	1775 Sherman Street, Suite 1445 Denver, CO 80203 United States	None	PC	Incredible Years program growth	$	40,000
Jeremiah Program	615 1st Ave NE Suite 210 Minneapolis, MN 55413 United States	None	PC	General Operations	$	8,000
Jewish Vocational Service	4600 The Paseo Kansas City, MO 64110 United States	None	PC	Career Navigation	$	5,000
JJK Foundation	101 Jackie Joyner Kersee Circle East St Louis, IL 62204 United States	None	PC	STEM· Design and Build	$	40,000
Johnson County Community Foundation	398 S Main Street Franklin, IN 46131 United States	None	PC	Johnson County Trails	$	40,000
Jumpstart	308 Congress Street 6th Floor Boston, MA 02210 United States	None	PC	Kansas City Curriculum Revision Roll-out	$	40,000
Junior Achievement of Arizona	636 W Southern Ave Tempe, AZ 85282 United States	None	PC	Financial Literacy and Workforce Readiness Education	$	5,000
KidsTLC, Inc	480 S Rogers Road Olathe, KS 66062 United States	None	PC	Early Intervention and Educational Readiness Project	$	5,000
Lattof YMCA	1030 W Van Buren Chicago, IL 60607 United States	None	PC	Lattof Maker Lab	$	50,000
Make-A-Wish Minnesota	1919 University Ave W. #415 St Paul, MN 55104 United States	None	PC	General Operations	$	2,000
Marquette University Center for Real Estate	370 David Straz Hall PO Box 1881 Milwaukee, WI 53201 United States	None	PC	2018 Minnesota NAIOP University Challenge	$	2,500
Merrick Community Services	1669 Arcade St Suite 4 Saint Paul, MN 55106 United States	None	PC	Online Information Hub for East Side Employment xChange	$	50,000

Metro Caring	1100 E 18th Ave Denver, CO 80218 United States	None	PC	2018 Building Community Award	$	5,000
MicroGrants	1035 East Franklin Ave Minneapolis, MN 55404 United States	None	PC	Providing MicroGrant Assistance to Low-income Individuals	$	2,500
Middletown Community Foundation	300 N Main Street Suite 300 Middletown, OH 45042 United States	None	PC	READY!	$	5,000
Mile High United Way, Inc	711 Park Avenue West Denver, CO 80205 United States	None	PC	Workplace Giving Campaign	$	2,115
Minnesota Teen Challenge	740 E 24th Street Minneapolis, MN 55404 United States	None	PC	General Operations to Lakeside Academy	$	5,000
National Outdoor Leadership School	284 Lincoln Street Lander, WY 82520-2848 United States	None	PC	General Operations	$	8,000
New Pathways for Youth	1001 E Pierce Street Phoenix, AZ 85006 United States	None	PC	Neighborhood Growth Project	$	50,000
North Side Community School	3033 N Euclid Avenue St Louis, MO 63115 United States	None	PC	2018 Building Community Award	$	5,000
North Side Community School	3033 N Euclid Avenue St Louis, MO 63115 United States	None	PC	Early Childhood Enhancements	$	20,000
Oasis for Youth	2200 W Old Shakopee Rd. Bloomington, MN 55431 United States	None	PC	School-based Outreach	$	5,000
Operation Breakthrough, Inc	3039 Troost Avenue Kansas City, MO 64109 United States	None	PC	Accelerating Opportunity and Achievement through STEAM	$	50,000
Our Savior Lutheran Church	56 Meadows Drive Pagosa Springs, CO 81147 United States	None	PC	Lutheran Mercy Care	$	5,000
Pentathlon Institute	1412 Sadlier Circle, East Dr Indianapolis, IN 46239 United States	None	PC	Math Enrichment at Smoky Row Elementary	$	5,000
People Reaching Out to Other People	14700 Martin Drive Eden Prairie, MN 55344 United States	None	PC	General Operations	$	4,000
Plymouth Christian Youth Center	2210 Oliver Avenue North Minneapolis, MN 55411 United States	None	PC	The Shop at the Capri Arts & Learning Center	$	50,000
Progress Valley Inc	1100 East 80th Street Bloomington, MN 55420 United States	None	PC	Work Readiness Program	$	5,000
Project for Pride in Living, Inc	1035 East Franklin Avenue Minneapolis, MN 55404 United States	None	PC	General Operations	$	6,000
Project for Pride in Living, Inc	1035 East Franklin Avenue Minneapolis, MN 55404 United States	None	PC	Youth & Parenting Services	$	5,000
Queens University of Charlotte	1900 Selwyn Ave Charlotte, NC 28274-0001 United States	None	PC	Queens Baseball Youth and Diversity Project	$	5,000

Rebuilding Together Metro Chicago	PO Box 641250 Chicago, IL 60664 United States	None	PC	Recognition of Opus associate volunteer efforts	$	25,000
Rebuilding Together Twin Cities	1050 SE 33rd Avenue Minneapolis, MN 55414 United States	None	PC	Recognition of Opus associate volunteer efforts	$	20,000
reStart, Inc	918 E 9th Street Kansas City, MO 64106 United States	None	PC	2018 Building Community Award	$	5,000
Ronald McDonald House Charities of St Louis	3450 Park Avenue St Louis, MO 63104 United States	None	PC	Sponsor-A-Family	$	2,500
Search, Inc	1925 N Clybourn Suite 200 Chicago, IL 60614 United States	None	PC	Career Services	$	5,000
Seton Center	2816 E 23rd Street Kansas City, MO 64127 United States	None	PC	Food for the Needy	$	5,000
Sisters of the Holy Family of Nazareth Convent	310 N River Road Des Plaines, IL 60016 United States	None	PC	The Family Center	$	5,000
Society of St Vincent de Paul	PO Box 13600 Phoenix, AZ 85003 United States	None	PC	2018 Building Community Award	$	5,000
Society of St Vincent de Paul	PO Box 13600 Phoenix, AZ 85003 United States	None	PC	Dream Center	$	27,525
Special Olympics Colorado	12450 E Arapahoe Road, Ste C Centennial, CO 80112 United States	None	PC	Unified Champion Schools (formerly Project UNIFY)	$	5,000
Special Olympics Minnesota	900 2nd Ave S, Suite 300 Suite 300 Minneapolis, MN 55402 United States	None	PC	Recognition of associate participation in Rochester Polar Plunge	$	5,000
St Cloud State University	720 Fourth Avenue South Centennial Hall 463 St Cloud, MN 56301-4498 United States	None	PC	NAIOP University Challenge - 3rd Place Winner	$	1,000
St Louis Area Foodbank	70 Corporate Woods Drive Bridgeton, MO 63044 United States	None	PC	Healthy Food, Healthy Families	$	5,000
St Louis Children's Hospital Foundation	1001 Highlands Plaza Drive West Suite 160 St Louis, MO 63110 United States	None	PC	KIDstruction Week Campaign donation for Family Emergency Fund	$	1,000
St Louis County Library Foundation	1640 S Lindbergh Blvd St Louis, MO 63131 United States	None	PC	Career Online High School	$	28,550
St. Mary's Child Center	901 Dr Martin Luther King Jr. St Indianapolis, IN 46202 United States	None	PC	Brain Informed Care	$	36,400
St Thomas Academy	949 Mendota Heights Road Mendota Heights, MN 55120 United States	None	PC	General Operations	$	15,000

Summit Academy OIC	935 Olson Memorial Hwy Minneapolis, MN 55405 United States	None	PC	Building a Community of Workers	$	40,000
Summit Academy OIC	935 Olson Memorial Hwy Minneapolis, MN 55405 United States	None	PC	Amplifying AVID HE at Summit	$	50,000
Sunshine Acres Children's Home, Inc	3405 N Higley Rd Mesa, AZ 85215 United States	None	PC	Dyslexia Reading Program	$	5,000
Swope Corridor Renaissance Upper Room Inc	2803 E 51st Street Kansas City, MO 64130 United States	None	PC	Convert Child Development Center to NAEYC Accredited Early Education Program	$	49,515
Tahlequah Area Habitat for Humanity, Inc	PO Box 1876 Tahlequah, OK 74465 United States	None	PC	Collegiate Challenge 2018	$	1,500
Tempe Community Action Agency	2146 E Apache Blvd Tempe, AZ 85281 United States	None	PC	I-HELP Shelter program	$	5,000
The Link	1210 Glenwood Av Minneapolis, MN 55405 United States	None	PC	2018 Building Community Award	$	5,000
The Outpost Center	6053 Highway 212 East Chaska, MN 55318 United States	None	PC	General Operations	$	3,000
The Salvation Army - Southwest Division	2707 E Van Buren Street Phoenix, AZ 85008 United States	None	PC	Food Pantry-The Salvation Army, Tempe Corps	$	5,000
Tree Trust	2231 Edgewood Avenue South St Louis Park, MN 55426 United States	None	PC	General Operations	$	4,000
Turn the Page KC	4049 Pennsylvania Ave Suite 301 Kansas City, MO 64111 United States	None	PC	Early Childhood	$	5,000
Twin Cities Habitat for Humanity	1954 University Ave W St Paul, MN 55104-3433 United States	None	PC	Recognition of Opus associate volunteer efforts	$	30,000
Twin Cities R!SE	1301 Bryant Ave N Minneapolis, MN 55411 United States	None	PC	Emotional Intelligence Pilot Program for Youth	$	150,000
United Way of Central Indiana Inc	P O. Box 88409 Indianapolis, IN 46208 United States	None	PC	Workplace Giving Campaign	$	1,329
United Way of Central Iowa	1111 9th St Ste 100 Des Moines, IA 50314 United States	None	PC	Workplace Giving Campaign	$	1,230
United Way of Greater Kansas City	801 W 47th Street, Suite 500 Kansas City, MO 64112 United States	None	PC	Workplace Giving Campaign	$	2,780

United Way of Greater Milwaukee	225 West Vine Street Milwaukee, WI 53212 United States	None	PC	Workplace Giving Campaign	$	100
United Way of Greater St Louis	910 N 11th Street St Louis, MO 63101 United States	None	PC	Workplace Giving Campaign	$	1,550
United Way of Metropolitan Chicago	333 South Wabash Avenue 30th Floor Chicago, IL 60604 United States	None	PC	Workplace Giving Campagin	$	1,895
University of Denver - Franklin L Burns School of Real Estate	2101 S University Blvd Suite 380 Denver, CO 80208-8934 United States	None	PC	Rocky Mountain Real Estate Challenge 2018	$	7,500
University of Indianapolis	1400 East Hanna Avenue School of Business Indianapolis, IN 46227 United States	None	PC	NAIOP/ULI University Challenge	$	5,000
University of Minnesota Foundation	200 Oak Street SE, Suite 500 Minneapolis, MN 55455-2010 United States	None	PC	2018 Minnesota NAIOP University Challenge first place	$	5,000
University of Notre Dame	400 Main Building Notre Dame, IN 46556 United States	None	PC	General Operations	$	2,000
University of St Thomas	2115 Summit Avenue St Paul, MN 55105-1079 United States	None	PC	Dougherty Family College Corporate Internship Program	$	146,171
UpTurnships	5121 Mirror Lakes Drive Edina, MN 55436 United States	None	PC	General Operations	$	3,000
Urban Boatbuilders, Inc	2288 University Avenue West Saint Paul, MN 55114 United States	None	PC	Career Readiness and Support Project	$	44,000
Urban Boatbuilders, Inc	2288 University Avenue West Saint Paul, MN 55114 United States	None	PC	General Operations	$	3,000
Valley of the Sun United Way	3200 East Camelback Road Suite 375 Phoenix, AZ 85018 United States	None	PC	Workplace Giving Campaign	$	4,870
Variety - The Children's Charity	505 Fifth Avenue, Suite 310 Des Moines, Iowa 50309 United States	None	PC	Mobile Food Pantry	$	5,000
Variety - The Children's Charity	505 Fifth Avenue, Suite 310 Des Moines, Iowa 50309 United States	None	PC	2018 Building Community Award	$	5,000
Volunteers of America Michigan	21415 Civic Center Dr , Suite 306 Southfield, MI 48076 United States	None	PC	Community Kitchen	$	5,000
VSA Minnesota	528 Hennepin Avenue, Suite #305 Minneapolis, MN 55403 United States	None	PC	General Operations	$	3,000
Youth Emergency Services & Shelter of Iowa	918 SE 11th Street Des Moines, IA 50309 United States	None	PC	Emergency Shelter Meals Program	$	5,000
				Total Grants Paid in Tax Year 2018:	**$**	**2,700,004**

Opus Foundation
FEIN #41-1983284
A Statement Attached to and Made Part of Form 990-PF
For the Year Ending Dec 31, 2018

Part XV, Line 3b Grants and Contributions Approved During the Year 2018 for Future Payment

Recipient Name	Recipient Address	Relationship to Foundation Mgr or Subst Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution		Amount
Summit Academy OIC	935 Olson Memorial Hwy Minneapolis, MN 55405 United States	None	PC	Building a Community of Workers	$	80,000 00
Operation Breakthrough, Inc.	3039 Troost Avenue Kansas City, MO 64109 United States	None	PC	Accelerating Opportunity and Achievement through STEAM	$	100,000 00
Twin Cities RISE	1301 Bryant Ave N Minneapolis, MN 55411 United States	None	PC	Emotional Intelligence Pilot Program for Youth	$	300,000 00
New Pathways for Youth	1001 E. Pierce Street Phoenix, AZ 85006 United States	None	PC	Neighborhood Growth Project	$	100,000 00
					$	**580,000.00**