

## 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](http://www.irs.gov/Form990PF) for instructions and the latest information.

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation

**SUMMER FUND**

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

Room/suite

**444 PINE STREET**

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

**ST. PAUL, MN 55101**

G Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year J Accounting method:  Cash  Accrual  
 (from Part II, col. (c), line 16)  Other (specify) \_\_\_\_\_

► \$ **4,561,457.** (Part I, column (d) must be on cash basis.)

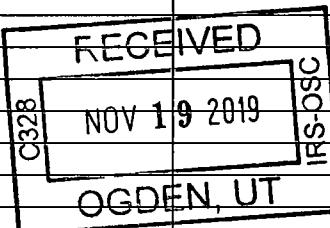
A Employer identification number

**41-6054048**

B Telephone number

**(651) 228-4500**C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2 Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► 

<b>Part I</b> 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)
1 Contributions, gifts, grants, etc., received		<b>300,000.</b>		<b>N/A</b>	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		<b>85,307.</b>	<b>85,307.</b>		<b>STATEMENT 1</b>
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<b>79,011.</b>			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			<b>79,011.</b>		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		<b>464,318.</b>	<b>164,318.</b>		
13 Compensation of officers, directors, trustees, etc		<b>0.</b>	<b>0.</b>		<b>0.</b>
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 2	<b>2,378.</b>	<b>0.</b>		<b>2,378.</b>
c Other professional fees	STMT 3	<b>902.</b>	<b>902.</b>		<b>0.</b>
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 4	<b>3,925.</b>	<b>0.</b>		<b>3,925.</b>
24 Total operating and administrative expenses. Add lines 13 through 23		<b>7,205.</b>	<b>902.</b>		<b>6,303.</b>
25 Contributions, gifts, grants paid		<b>200,050.</b>			<b>200,050.</b>
26 Total expenses and disbursements Add lines 24 and 25		<b>207,255.</b>	<b>902.</b>		<b>206,353.</b>
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<b>257,063.</b>			
b Net investment income (if negative, enter -0-)			<b>163,416.</b>		
c Adjusted net income (if negative, enter -0-)				<b>N/A</b>	



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
	1 Cash - non-interest-bearing		44,552.	220,617.	220,617.
	2 Savings and temporary cash investments				
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	STMT 5	1,340,497.	1,361,995.	4,061,159.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►	STATEMENT 6	279,118.	279,681.	279,681.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		1,664,167.	1,862,293.	4,561,457.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26, and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		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		1,664,167.	1,862,293.	
	30 Total net assets or fund balances		1,664,167.	1,862,293.	
	31 Total liabilities and net assets/fund balances		1,664,167.	1,862,293.	

## 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 1,664,167.
2 Enter amount from Part I, line 27a	2 257,063.
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 1,921,230.
5 Decreases not included in line 2 (itemize) ► UNREALIZED LOSS	5 58,937.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 1,862,293.

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**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>					
a					
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			79,011.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a			79,011.		
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	79,011.	
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 1912 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	186,425.	4,149,903.	.044923
2016	189,292.	3,656,692.	.051766
2015	175,175.	3,762,679.	.046556
2014	157,316.	3,620,921.	.043446
2013	143,760.	3,144,069.	.045724

2 Total of line 1, column (d)

2 .232415

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 .046483

4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5

4 4,898,138.

5 Multiply line 4 by line 3

5 227,680.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 1,634.

7 Add lines 5 and 6

7 229,314.

8 Enter qualifying distributions from Part XII, line 4

8 206,353.

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 ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	3,268.		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b					
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-)					
3	Add lines 1 and 2					
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)					
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-					
6	<b>Credits/Payments:</b>					
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	12,543.			
b	Exempt foreign organizations - tax withheld at source	6b	0.			
c	Tax paid with application for extension of time to file (Form 8868)	6c	4,000.			
d	Backup withholding erroneously withheld	6d	0.			
7	Total credits and payments. Add lines 6a through 6d	7	16,543.			
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.			
9	<b>Tax due</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9				
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	13,275.			
11	Enter the amount of line 10 to be: <b>Credited to 2019 estimated tax</b> ►	11	13,275.   Refunded ►	0.		

**Part VII-A Statements Regarding Activities**

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

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

	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? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>KAREN REYNOLDS</u> Telephone no. ► <u>(651) 228-4500</u> Located at ► <u>444 PINE STREET, ST. PAUL, MN</u> ZIP+4 ► <u>55101</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A
16 At any time during calendar year 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.		
a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	X No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	►
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	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? If "Yes," list the years ►	<input type="checkbox"/> Yes	X No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 1912(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 1912(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 1912(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	X 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 1943(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)**

		<b>Yes</b>	<b>No</b>
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))?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> 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		
Organizations relying on a current notice regarding disaster assistance, check here	<input checked="" type="checkbox"/>		
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	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		
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?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> 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
HARRY G. MCNEELY, JR. 444 PINE STREET ST. PAUL, MN 55101	PRESIDENT 1.00	0.	0.	0.
MARY TRINA MCNEELY 444 PINE STREET ST. PAUL, MN 55101	SECRETARY 0.50	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

► 0

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

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

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	<b>N/A</b>	
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	<b>N/A</b>	
2		
3	All other program-related investments. See instructions.	
Total. Add lines 1 through 3		► 0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,175,566.
b	Average of monthly cash balances	1b	494,376.
c	Fair market value of all other assets	1c	302,787.
d	<b>Total</b> (add lines 1a, b, and c)	1d	4,972,729.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,972,729.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	74,591.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,898,138.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	244,907.

**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	244,907.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	3,268.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,268.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	241,639.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	241,639.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	241,639.

**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	206,353.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	206,353.
5	Foundations that qualify under section 1910(c) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6	206,353.

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				241,639.
2 Undistributed income, if any, as of the end of 2018			191,952.	
a Enter amount for 2017 only		0.		
b Total for prior years:				
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: ► \$ 206,353.			191,952.	
a Applied to 2017, but not more than line 2a		0.		
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				14,401.
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				227,238.
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 XV Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 7				200,050.
<b>Total</b>			► 3a	200,050.
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>			► 3b	0.

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
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					
4 Dividends and interest from securities			14	85,307.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	79,011.	
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.		164,318.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		164,318.
(See worksheet in line 13 instructions to verify calculations.)					

## **Relationship of Activities to the Accomplishment of Exempt Purposes**



FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST/DIVIDENDS	85,307.	0.	85,307.	85,307.	
TO PART I, LINE 4	85,307.	0.	85,307.	85,307.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,378.	0.		2,378.
TO FORM 990-PF, PG 1, LN 16B	2,378.	0.		2,378.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	902.	902.		0.
TO FORM 990-PF, PG 1, LN 16C	902.	902.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEE	25.	0.		25.
SOFTWARE FEE	3,900.	0.		3,900.
TO FORM 990-PF, PG 1, LN 23	3,925.	0.		3,925.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AL FRANK FUND INVESTMENTS	20,215.	20,109.
ABBOT LABORATORIES 6269.000 SHARES	52,757.	453,437.
AL FRANK FUND 9,113.410 SHARES	227,003.	206,858.
APPLE INC 3500.000 SHARES	134,623.	552,090.
BERKSHIRE HATHAWAY, IR 2.000 SHARES	133,567.	612,000.
CATERPILLAR 500.000 SHARES	34,510.	63,535.
CIGNA 394.000 SHARES	47,008.	74,828.
EBAY 1100.000 SHARES	18,682.	30,877.
FASTENAL 5200.000 SHARES	247,343.	271,908.
MCDONALDS 1540.000 SHARES	54,056.	273,458.
MEDTRONIC PLC 14000.000 SHARES	314,244.	1,273,440.
PAYPAL 1100.000 SHARES	28,890.	92,499.
WELLS FARGO AND COMPANY 2954.000 SHARES	49,097.	136,120.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,361,995.	4,061,159.

FORM 990-PF	OTHER ASSETS	STATEMENT	6
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
LIFE INSURANCE POLICY - AXA			
EQUITABLE LIFE INSURANCE	32,119.	32,681.	32,681.
LIFE INSURANCE POLICY - MINNESOTA			
LIFE	163,120.	163,120.	163,120.
LIFE INSURANCE POLICY - MONY 1	10,647.	10,647.	10,647.
LIFE INSURANCE POLICY - MONY 2	45,440.	45,440.	45,440.
LIFE INSURANCE POLICY -			
NORTHWESTERN MUTUAL	27,792.	27,793.	27,793.
TO FORM 990-PF, PART II, LINE 15	279,118.	279,681.	279,681.

**SUMMER FUND**  
**FEIN 41-6054048**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

**Grants and Contributions Paid During the Year (990PF, Part XV, line 3)**

<b><u>Recipient Organization &amp; Address</u></b>	<b><u>Relationship</u></b>	<b><u>Status</u></b>	<b><u>Purpose of Grant</u></b>	<b><u>Amount</u></b>
Amherst H Wilder Foundation 451 Lexington Pkwy N St Paul, MN 55104-9953	n / a	PC	General Operating Support	\$ 2,500 00
Ascension Catholic School 1723 Bryant Ave N Minneapolis, MN 55411	n / a	PC	General Operating Support	\$ 1,000 00
Big Brothers Big Sisters of Park County 105 S 2nd St Livingston, MT 59047	n / a	PC	General Operating Support	\$ 500 00
Bolder Options 2100 Stevens Ave S Minneapolis, MN 55404	n / a	PC	General Operating Support	\$ 250 00
Cammack -Marshall Fund PO Box 14325 St Paul, MN 55114	n / a	PC	General Operating Support	\$ 150 00
Catholic Charities 1200 2nd Avenue S Minneapolis, MN 55403-2500	n / a	PC	Capital Campaign	\$ 3,000 00
CommonBond Communities 1080 Montreal Avenue St Paul, MN 55116	n / a	PC	General Operating Support	\$ 500 00
Compassionate Neighbor 76 Kindsfater Dr Livingston, MT 59047-9238	n / a	PC	General Operating Support	\$ 500 00
Confidence Learning Center 1620 Mary Fawcett Memorial Dr E Gull Lake, MN 55401	n / a	PC	General Operating Support	\$ 500 00
Conservation Minnesota 1101 W River Parkway, Ste 250 Minneapolis, MN 55415	n / a	PC	General Operating Support	\$ 500 00
Counterpoint 116 East Lewis Livingston, MT 59047	n / a	PC	General Operating Support	\$ 500 00
Cristo Rey Jesuit High School-Twin Cities 2924 4th Avenue S Minneapolis, MN 55408	n / a	PC	General Operating Support	\$ 2,500 00
DonorsChoose org 134 W 37th St 11th Floor New York, NY 10018	n / a	PC	General Operating Support	\$ 2,500 00
Frassati Catholic Academy	n / a	PC	General Operating Support	\$ 15,000 00

**SUMMER FUND**  
**FEIN 41-6054048**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

**Grants and Contributions Paid During the Year (990PF, Part XV, line 3)**

<b><u>Recipient Organization &amp; Address</u></b>	<b><u>Relationship</u></b>	<b><u>Status</u></b>	<b><u>Purpose of Grant</u></b>	<b><u>Amount</u></b>
4690 Bald Eagle Ave White Bear Lake, MN 55110				
Friends of the Library 228 W Callendar Street Livingston, MT 59047	n / a	PC	General Operating Support	\$ 250 00
Gillette Children's Specialty Healthcare 200 University Ave E St Paul, MN 55101-2598	n / a	PC	General Operating Support	\$ 500 00
Greater Yellowstone Coalition 215 S Wallace Bozeman, MT 59715	n / a	PC	General Operating Support	\$ 500 00
Habitat for Humanity 322 W Lamar St Americus, GA 31709-3543	n / a	PC	General Operating Support	\$ 1,000 00
Historic St. Paul 400 Landmark Center 75 W 5th Street St Paul, MN 55102	n / a n / a	PC PC	General Operating Support General Operating Support	\$ 250 00
Hope Academy 2300 Chicago Avenue Minneapolis, MN 55404	n / a	PC	General Operating Support	\$ 20,000 00
Hunger Solutions Minnesota 555 Park St , Ste 400 St Paul, MN 55103	n / a	PC	General Operating Support	\$ 1,000 00
International Catholic Migration Commission 31 Milk Street, Suite 320 Boston, MA 02109	n / a	PC	General Operating Support	\$ 500 00
Jeremiah Program 1510 Lauren Ave Minneapolis, MN 55403	n / a	PC	General Operating Support	\$ 5,500 00
Listening House 215 9th Street W St Paul, MN 55102	n / a	PC	General Operating Support	\$ 500 00
Mayo Clinic Foundation 200 First St SW Rochester, MN 55902-9813	n / a	PC	General Operating Support	\$ 30,000 00
Midwest Jesuits PO Box 6713 Carol Stream, IL 60197-6713	n / a	PC	General Operating Support	\$ 500 00
Minnesota Historical Society	n / a	PC	General Operating Support	\$ 7,500 00

**SUMMER FUND**  
**FEIN 41-6054048**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

**Grants and Contributions Paid During the Year (990PF, Part XV, line 3)**

<b><u>Recipient Organization &amp; Address</u></b>	<b><u>Relationship</u></b>	<b><u>Status</u></b>	<b><u>Purpose of Grant</u></b>	<b><u>Amount</u></b>
345 Kellogg Blvd St Paul, MN 55102-1906				
Minnesota Land Trust 2356 University Ave W St Paul, MN 55114-1851	n / a	PC	General Operating Support	\$ 150 00
Minnesotans' Military Appreciation Fund PO Box 2070 Minneapolis, MN 55402	n / a	PC	General Operating Support	\$ 1,500 00
Missionary Sisters of St. Peter Claver 265 Century Ave S St Paul, MN 55125-1199	n / a	PC	General Operating Support	\$ 250 00
Montana Environmental Information Center P O Box 1184 Helena, MT 59264-9961	n / a	PC	General Operating Support	\$ 500 00
Montana Wilderness Association 80 S Warren St Helena, MT 59601	n / a	PC	General Operating Support	\$ 500 00
Neighborhood House 179 Robie Street St Paul, MN 55107	n / a	PC	General Operating Support	\$ 500 00
NET Ministries 110 Crusader Avenue West St Paul, MN 55118-4427	n / a	PC	General Operating Support	\$ 3,000 00

**SUMMER FUND**  
**FEIN 41-6054048**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

**Grants and Contributions Paid During the Year (990PF, Part XV, line 3)**

<b><u>Recipient Organization &amp; Address</u></b>	<b><u>Relationship</u></b>	<b><u>Status</u></b>	<b><u>Purpose of Grant</u></b>	<b><u>Amount</u></b>
Park County Library 228 West Callendar Street Livingston, MT 59047	n / a	PC	General Operating Support	\$ 250 00
PeaceMaker Foundation Minnesota P O Box 130972 Roseville, MN 55113	n / a	PC	General Operating Support	\$ 3,500 00
Phelps Association Box 202047 New Haven, CT 06520-2047	n / a	PC	General Operating Support	\$ 500 00
Regions Hospital Foundation MS 11202C 640 Jackson St St Paul, MN 55101-2595	n / a	PC	General Operating Support	\$ 1,000 00
St John Vianney College Seminary 2115 Summit Avenue, AQU 5024 St Paul, MN 55105-1095	n / a	PC	General Operating Support	\$ 3,000 00
St Mary of the Lake Catholic Church 4690 Bald Eagle Avenue White Bear Lake, MN 55110-3499	n / a	PC	General Operating Support	\$ 40,000 00
St Mary's Catholic Church 261 E Eighth Street St Paul, MN 55101	n / a	PC	General Operating Support	\$ 6,000 00
St Paul Academy & Summit School 1712 Randolph Ave St Paul, MN 55105-2194	n / a	PC	General Operating Support	\$ 25,000 00
St Paul Seminary School of Divinity 2260 Summit Avenue St Paul, MN 55105	n / a	PC	General Operating Support	\$ 2,500 00
St Peter Claver Catholic School 1060 Central Ave W St Paul, MN 55104	n / a	PC	General Operating Support	\$ 3,500 00
Sharing & Caring Hands PO Box 50657 Minneapolis, MN 55405-0657	n / a	PC	General Operating Support	\$ 500 00
Sisters of St Joseph of Carondelet 1884 Randolph Avenue St Paul, MN 55105-1700	n / a	PC	General Operating Support	\$ 1,000 00
Smile Train P O Box 96231 Washington, DC 20090-6231	n / a	PC	General Operating Support	\$ 500 00

**SUMMER FUND**  
**FEIN 41-6054048**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

**Grants and Contributions Paid During the Year (990PF, Part XV, line 3)**

<b><u>Recipient Organization &amp; Address</u></b>	<b><u>Relationship</u></b>	<b><u>Status</u></b>	<b><u>Purpose of Grant</u></b>	<b><u>Amount</u></b>
Stafford Animal Shelter 3 Business Park Road Livingston, MT 59047	n / a	PC	General Operating Support	\$ 500 00
Union Gospel Mission PO Box 64389 St Paul, MN 55164-0389	n / a	PC	General Operating Support	\$ 1,000 00
Visitation Monastery 1527 Fremont Avenue N Minneapolis, MN 55411-3232	n / a	PC	Family & Youth Camperships	\$ 3,500 00
White Bear Area Emergency Food Shelf 1884 Whitaker Street White Bear Lake, MN 55110	n / a	PC	General Operating Support	\$ 1,000 00
White Bear Lake Center for the Arts 4971 Long Avenue White Bear Lake, MN 55110	n / a	PC	General Operating Support	\$ 1,500 00

SUMMER FUND  
FEIN 41-6054048  
FOR THE YEAR ENDED DECEMBER 31, 2018

Grants and Contributions Paid During the Year (990PF, Part XV, line 3)

<u>Recipient Organization &amp; Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Women's Advocates, Inc 588 Grand Avenue St Paul, MN 55102	n / a	PC	General Operating Support	\$ 500 00
Yellowstone to Yukon Conservation Initiative P O Box 1075 Billings, MT 59103	n / a	PC	General Operating Support	\$ 500 00
Total				\$ 200,050 00