efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491122011329

OMB No 1545-0052

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.

2018

Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018 , and ending 12-31-2018

Name of foundation
FRANK W VEDEN CHAR TR UA

A Employer identification number
41-6432193

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 0634

Room/suite

B Telephone number (see instructions)
(651) 466-8710

City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 532010634

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 ☑ 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)* ▶$ 11,059,690

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(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 (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	235,758	235,758		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	135,845			
	b	Gross sales price for all assets on line 6a 2,558,182				
	7	Capital gain net income (from Part IV, line 2)		135,845		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	371,603	371,603		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	142,223	128,001		9,608
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)	89	0	0	89
	b	Accounting fees (attach schedule)	1,500	0	0	1,500
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	23,326	3,026		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	447			447
	24	**Total operating and administrative expenses.** Add lines 13 through 23	167,585	131,027	0	11,644
	25	Contributions, gifts, grants paid	575,100			575,100
	26	**Total expenses and disbursements.** Add lines 24 and 25	742,685	131,027	0	586,744
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-371,082			
	b	**Net investment income** (if negative, enter -0-)		240,576		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	581,699	149,828	149,828
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶		0	0
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ 0			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	6,840,662	6,688,839	7,718,656
c	Investments—corporate bonds (attach schedule)	3,061,518	3,265,033	3,188,282
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			0
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	3,964	2,924	2,924
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	10,487,843	10,106,624	11,059,690
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities**(add lines 17 through 22)		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	10,487,843	10,106,624	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	10,487,843	10,106,624	
31	**Total liabilities and net assets/fund balances** (see instructions)	10,487,843	10,106,624	

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	10,487,843
2	Enter amount from Part I, line 27a	2	-371,082
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	10,116,761
5	Decreases not included in line 2 (itemize) ▶	5	10,137
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	10,106,624

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
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	135,845
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) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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 does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	554,294	11,741,402	0 047209
2016	546,087	10,966,722	0 049795
2015	498,564	11,181,253	0 044589
2014	557,981	11,188,274	0 049872
2013	515,778	10,650,447	0 048428

2	**Total** of line 1, column (d)	2	0 239893
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	0 047979
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	12,385,677
5	Multiply line 4 by line 3	5	594,252
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,406
7	Add lines 5 and 6	7	596,658
8	Enter qualifying distributions from Part XII, line 4 , ...	8	586,744

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	4,812
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	4,812
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	4,812
6	Credits/Payments				
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	20,392		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	20,392
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	15,580
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 4,812	**Refunded** ▶		11	10,768

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
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	Yes	
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	Yes	
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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶US BANK NATIONAL ASSOCIATION Telephone no ▶(651) 466-8710

Located at ▶101 E FIFTH ST ST PAUL MN ZIP+4 ▶55101

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ 15

			Yes	No
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes", enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?.	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?.	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1b		No
	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		No
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 ▶ 20____ , 20____ , 20____ , 20____				
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)		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 ▶ 20____ , 20____ , 20____ , 20____				
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).*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
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		No

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		No
	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		No
	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?		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 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, foundation managers and their compensation. See instructions

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
US Bank NA 101 E FIFTH ST ST PAUL, MN 55101	TRUSTEE 1	96,075		
HARRIETT BROIN 3604 ABBOTT AVE N ROBBINSDALE, MN 55422	CO-TRUSTEE 8	13,185		
GARY JOHNSON SUITE 1500 50 SOUTH 6TH STREET MINNEAPOLIS, MN 554021498	CO-TRUSTEE 8	32,963		

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Total number of other employees paid over $50,000. ▶				0

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

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

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

Total number of others receiving over $50,000 for professional services. . . . . ▶ 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	
2	
3	
4	

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

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

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	12,040,017
b	Average of monthly cash balances.		1b	534,274
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	12,574,291
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	12,574,291
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	188,614
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	12,385,677
6	**Minimum investment return.** Enter 5% of line 5.		6	619,284

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	619,284
2a	Tax on investment income for 2018 from Part VI, line 5.	2a 4,812		
b	Income tax for 2018 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	4,812
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	614,472
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	614,472
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	614,472

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	586,744
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	586,744
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 See instructions.	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	586,744

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					614,472
2 Undistributed income, if any, as of the end of 2018					
a Enter amount for 2017 only.				99,760	
b Total for prior years 20____ , 20____ , 20____			0		
3 Excess distributions carryover, if any, to 2018					
a From 2013.	0				
b From 2014.	0				
c From 2015.	0				
d From 2016.	0				
e From 2017.	0				
f Total of lines 3a through e.		0			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 586,744					
a Applied to 2017, but not more than line 2a				99,760	
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.					486,984
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 instructions				0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019					127,488
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 (see instructions)		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.	0				
b Excess from 2015.	0				
c Excess from 2016.	0				
d Excess from 2017.	0				
e Excess from 2018.	0				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. . . . . ▶

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

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

1 **Information Regarding Foundation Managers:**

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

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

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

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

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

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 Additional Data Table				
Total . . . . ▶ **3a**				
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.			14	235,758	
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	135,845	
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).				371,603	

13 Total. Add line 12, columns (b), (d), and (e). 13 371,603

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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)**		No
	(2) Other assets.	**1a(2)**		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
	(4) Reimbursement arrangements.	**1b(4)**		No
	(5) Loans or loan guarantees.	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

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

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

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

******	2019-04-08	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
JOSEPH J CASTRIANO		2019-04-08		P01251603
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP				Firm's EIN ▶13-4008324
Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219				Phone no (412) 355-6000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 1024 MARATHON PETROLEUM CORP		2016-02-11	2018-01-24
1 250 TRANSDIGM GROUP INC		2017-01-23	2018-01-24
581 TYLER TECHNOLOGIES INC			2018-01-24
396 EDWARDS LIFESCIENCES CORP COM		2016-12-05	2018-02-01
120 SPLUNK INC		2016-12-21	2018-02-01
158 TRANSDIGM GROUP INC		2017-01-23	2018-02-01
197 EDWARDS LIFESCIENCES CORP COM		2016-12-05	2018-02-07
235 LOCKHEED MARTIN CORP COM		2003-04-24	2018-02-07
381 MASTERCARD INC		2016-07-01	2018-02-07
148 MIDCAP SPDR TRUST SERIES I E T F		2016-04-18	2018-02-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
74,771		30,934	43,837
75,356		52,554	22,802
115,930		99,890	16,040
50,033		32,713	17,320
11,080		6,383	4,697
49,877		33,214	16,663
24,913		16,274	8,639
79,501		11,614	67,887
64,079		33,957	30,122
50,329		39,500	10,829

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			43,837
			22,802
			16,040
			17,320
			4,697
			16,663
			8,639
			67,887
			30,122
			10,829

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
659 COSTCO WHSL CORP NEW COM			2018-02-20
1 73 MIDCAP SPDR TRUST SERIES I E T F		2016-04-18	2018-02-20
66 EDWARDS LIFESCIENCES CORP COM		2016-12-05	2018-04-06
720 EDWARDS LIFESCIENCES CORP COM			2018-04-06
1019 HORMEL FOODS CORPORATIONCOM		2017-04-27	2018-04-06
1130 HORMEL FOODS CORPORATIONCOM		2017-03-20	2018-04-06
266 MARATHON PETROLEUM CORP		2016-02-11	2018-05-02
991 PARSLEY ENERGY INC-CLASS A		2018-01-24	2018-05-02
106 S P GLOBAL INC		2016-03-23	2018-05-02
234 MIDCAP SPDR TRUST SERIES I E T F		2016-04-18	2018-05-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
124,528		99,776	24,752
25,207		19,483	5,724
8,983		5,452	3,531
97,998		77,043	20,955
35,338		35,645	-307
39,188		39,527	-339
20,186		8,036	12,150
29,974		29,271	703
20,176		10,357	9,819
80,131		62,453	17,678

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			24,752
			5,724
			3,531
			20,955
			-307
			-339
			12,150
			703
			9,819
			17,678

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
774 ATT INC		2017-07-24	2018-05-30
1 738 DELTA AIR LINES INC		2018-01-24	2018-05-30
685 HORMEL FOODS CORPORATIONCOM		2017-03-20	2018-05-30
317 MAGNA INTL INC CL A			2018-05-30
153 S P GLOBAL INC		2016-03-23	2018-05-30
528 SQUARE INC A		2018-01-24	2018-05-30
200000 PEPSICO INC 5 000% 6/01/18		2008-05-22	2018-06-01
600 ATT INC		2017-07-24	2018-06-07
207 APPLE COMPUTER INC COM			2018-06-07
7074 CENOVUS ENERGY INC		2017-01-23	2018-06-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
24,961		28,165	-3,204
40,085		41,970	-1,885
25,003		23,961	1,042
20,084		13,841	6,243
30,265		14,950	15,315
30,183		23,918	6,265
200,000		196,602	3,398
19,881		21,834	-1,953
40,115		10,455	29,660
70,997		100,096	-29,099

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-3,204
			-1,885
			1,042
			6,243
			15,315
			6,265
			3,398
			-1,953
			29,660
			-29,099

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
6329 CENOVUS ENERGY INC		2017-06-15	2018-06-07
1 604 DELTA AIR LINES INC		2018-01-24	2018-06-07
320 DELTA AIR LINES INC		2016-05-05	2018-06-07
297 ISHARES S&P SMALL CAP 600 INDEX FD		2016-04-18	2018-06-07
146 S P GLOBAL INC		2016-03-23	2018-06-07
128 MIDCAP SPDR TRUST SERIES I E T F		2016-04-18	2018-06-07
399 SQUARE INC A		2018-01-24	2018-06-07
1 AMERICAN INTL GROUP INC		1911-11-11	2018-07-02
100000 TORONTO DOMINIO MTN 1 750% 7/23/18		2015-08-07	2018-07-23
28 AMAZON COM INC COM		2017-02-03	2018-07-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
63,520		50,174	13,346
32,549		34,349	-1,800
17,244		13,378	3,866
25,402		16,937	8,465
30,061		14,266	15,795
46,485		34,162	12,323
24,863		18,075	6,788
14			14
100,000		99,877	123
50,874		22,679	28,195

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			13,346
			-1,800
			3,866
			8,465
			15,795
			12,323
			6,788
			14
			123
			28,195

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1454 MFC ISHARES TR MSCI EAFE INDEX FD			2018-07-27
1 1 NORTEL NETWORKS CORP NEW		1911-11-11	2018-09-18
100000 BANK NOVA SCOTIA 2 050% 10/30/18		2015-08-20	2018-10-30
1 MERCK & CO INC		1911-11-11	2018-11-07
4642 GENERAL ELEC CO		2017-11-14	2018-11-09
6427 GENERAL ELEC CO			2018-11-09
728 MOHAWK INDS INC COM		2018-06-07	2018-11-09
1161 WESTERN DIGITAL CORP COM			2018-11-09
2967 WESTERN DIGITAL CORP COM			2018-11-09
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
99,961		83,627	16,334
16			16
100,000		100,788	-788
961			961
41,187		83,596	-42,409
57,024		142,289	-85,265
92,038		151,063	-59,025
54,053		83,670	-29,617
138,136		253,539	-115,403
			4,642

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			16,334
			16
			-788
			961
			-42,409
			-85,265
			-59,025
			-29,617
			-115,403

Form 990PF Part XV Line 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*				
A PLACE TO BELONG 109 NORTH COURT STREET FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	20,000
APPLE TREE DENTAL 2442 COUNTY HIGHWAY 10 MOUNDSVIEW, MN 55112	NONE	PC	GENERAL OPERATING	268,600
CITY OF FERGUS FALLS 1314 WILLIAMS AVENUE FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	25,000
Total . . . . ▶ **3a**				575,100

Form 990PF Part XV Line 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*				
FERGUS AREA COLLEGE FOUNDATION 1414 COLLEGE WAY FERGUS FALLS, MN 56537	NONE	I	SCHOLARSHIPS	50,000
FERGUS FALLS CENTER FOR THE ARTS 124 W LINCOLN AVE FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	12,500
FERGUS FALLS HABITAT FOR HUMANITY 421 WEST FIR AVE FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	25,000
Total . . . . ▶ **3a**				575,100

Form 990PF Part XV Line 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*				
KADDATZ GALLERIES 111 W LINCOLN AVENUE FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	9,000
MINNESOTA HISTORICAL SOCIETY 345 KELLOGG BLVD W ST PAUL, MN 55102	NONE	PC	GENERAL OPERATING	25,000
OTTER TAIL COUNTY HISTORICAL SOCIETY 1110 LINCOLN AVE W FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	10,000
Total . . . . ▶ **3a**				575,100

Form 990PF Part XV Line 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*				
PRODUCT ALTERNATIVES 1205 NORTH TOWER RD FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	50,000
VIKING LIBRARY SYSTEM 1915 W FIR AVE FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	30,000
WEST CENTRAL INITIATIVE 1000 WESTERN AVENUE FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	50,000
Total . . . . ▶ **3a**				575,100

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491122011329

TY 2018 Accounting Fees Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,500			1,500

TY 2018 Investments Corporate Bonds Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
140420NB2 CAPITAL ONE BANK USA	250,248	241,393
084664BT7 BERKSHIRE HATHAWAY	202,470	199,542
91324PCP5 UNITEDHEALTH GROUP	207,480	202,454
25468PDA1 WALT DISNEY CO MTN	100,055	99,607
166764AH3 CHEVRON CORP	102,833	99,843
80105NAG0 SANOFI AVENTIS	109,721	102,274
92343VBC7 VERIZON COMM	213,045	202,142
38145XAA1 GOLDMAN SACHS GROUP	101,186	99,937
828807CV7 SIMON PROPERTY GROUP	202,306	195,924
46625HLW8 JPMORGAN CHASE CO	100,345	99,427
69353REF1 PNC BANK NA	201,924	197,968
713448BH0 PEPSICO INC		
263534BZ1 DUPONT EI NEMOUR	204,962	203,476
00206RCS9 AT T INC	251,158	248,450
822582AJ1 SHELL INTL FIN	214,582	201,850
85771PAF9 STATOIL ASA	100,538	99,734
949746RS2 WELLS FARGO COMPANY	151,019	147,536
36962G6P4 GEN ELEC CAP CRP GE	151,044	147,381
375558BF9 GILEAD SCIENCES INC	99,082	98,020
78013XKG2 ROYAL BANK OF MTN	99,863	99,990

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
87612EBD7 TARGET CORP	201,172	201,334

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491122011329

TY 2018 Investments Corporate Stock Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
91324P102 UNITED HEALTH GROUP	147,892	250,366
89353D107 TRANSCANADA CORP	49,957	43,161
H1467J104 CHUBB LTD	184,093	200,229
848637104 SPLUNK INC	87,871	170,172
02079K305 ALPHABET INC CL A	210,628	290,499
00206R102 ATT INC	105,919	84,564
N59465109 MYLAN NV	339,910	246,134
369604103 GENERAL ELECTRIC CO		
570535104 MARKEL CORPORATION H	74,506	89,272
57636Q104 MASTERCARD INC		
56585A102 MARATHON PETROLEUM C	59,513	77,893
81762P102 SERVICENOW INC	141,881	321,202
064159CU8 BANK NOVA SCOTIA		
037833100 APPLE INC	20,188	82,814
126650100 CVS HEALTH CORPORATI	169,836	118,984
539830109 LOCKHEED MARTIN CORP		
151020104 CELGENE CORPORATION	305,750	215,663
594918104 MICROSOFT CORP	181,806	429,641
78467Y107 MIDCAP SPDR TRUST SE	547,394	620,776
024835100 AMERICAN CAMPUS COMM	118,059	105,586
023135106 AMAZON.COM INC	342,855	621,816
559222401 MAGNA INTL INC CL	71,439	87,537
28176E108 EDWARDS LIFESCIENCES		
30303M102 FACEBOOK INC A	96,201	106,838
464287465 ISHARES MSCI EAFE ET	385,598	402,584
78409V104 S P GLOBAL INC	35,371	61,518
22160K105 COSTCO WHSL CORP		
808513105 SCHWAB CHARLES CORP	125,118	138,046
247361702 DELTA AIR LINES INC	200,584	229,390
46625H100 J P MORGAN CHASE CO	99,284	214,569

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
464287804 I SHARES S P SMALLC	409,692	497,995
89114QB64 TORONTO DOMINIO MTN		
375558103 GILEAD SCIENCES INC	60,281	54,981
701877102 PARSLEY ENERGY INC-C	224,655	135,383
20030N101 COMCAST CORP CL A	194,096	180,635
902252105 TYLER TECHNOLOGIES I		
440452100 HORMEL FOODS CORP	191,939	247,757
893641100 TRANSDIGM GROUP INC	43,674	60,531
806857108 SCHLUMBERGER LTD	175,570	115,745
060505104 BANK OF AMERICA CORP	100,213	105,607
15135U109 CENOVUS ENERGY INC		
958102105 WESTERN DIGITAL CORP		
755111507 RAYTHEON COMPANY	174,515	128,661
012653101 ALBEMARLE CORP	50,152	40,231
88579Y101 3M CO	145,560	139,094
G6095L109 APTIV PLC	38,288	30,785
29250N105 ENBRIDGE INC	50,197	50,163
458140100 INTEL CORP	168,589	171,905
595112103 MICRON TECHNOLOGY IN	199,586	158,650
852234103 SQUARE INC A	107,995	133,719
931142103 WAL MART STORES INC	252,184	257,560

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491122011329

TY 2018 Legal Fees Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES - PRINCIPAL (ALLOCA	89			89

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491122011329

TY 2018 Other Assets Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	3,964	2,924	2,924

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491122011329

TY 2018 Other Decreases Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Description	Amount
PURCHASE OF ACCRUED INTEREST	7,768
PY ROC ADJUSTMENT	2,369

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491122011329

TY 2018 Other Expenses Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER MISC EXPENSES	422	0		422
STATE FILING FEE/TAXES	25	0		25

TY 2018 Taxes Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	3,026	3,026		0
FEDERAL ESTIMATES - PRINCIPAL	20,300	0		0