

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

▶ Do not enter social security numbers on this form as it may be made public
▶ Go to www.irs.gov/Form990PF for instructions and the latest information

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation K.A.H.R. FOUNDATION-IMA		A Employer identification number 43-2093439
Number and street (or P.O. box number if mail is not delivered to street address) 4395 TRILLIUM WAY	Room/suite	B Telephone number (888) 730-4933
City or town, state or province, country, and ZIP or foreign postal code MINNETRISTA, MN 55364-7708		C If exemption application is pending, check here <input type="checkbox"/> 6
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 470,625,141.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		31,969.	31,969.		STATEMENT 1
4 Dividends and interest from securities		1,134,395.	1,109,719.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		3,636,217.			
b Gross sales price for all assets on line 6a 20,821,920.					
7 Capital gain net income (from Part IV, line 2)			3,636,217.		
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		225,168.	199,179.	0.	STATEMENT 3
12 Total. Add lines 1 through 11		5,027,749.	4,977,084.	0.	
13 Compensation of officers, directors, trustees, etc.		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		29,250.	0.	0.	29,250.
b Accounting fees STMT 5		2,800.	1,400.	0.	1,400.
c Other professional fees STMT 6		119,579.	119,579.	0.	0.
17 Interest					
18 Taxes STMT 7		160,414.	31,618.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		61,433.	57,380.	0.	4,053.
24 Total operating and administrative expenses. Add lines 13 through 23		373,476.	209,977.	0.	34,703.
25 Contributions, gifts, grants paid		7,283,742.			7,283,742.
26 Total expenses and disbursements. Add lines 24 and 25		7,657,218.	209,977.	0.	7,318,445.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-2,629,469.			
b Net investment income (if negative enter -0-)			4,767,107.		
c Adjusted net income (if negative enter -0-)				0.	

G24

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,739,098.	200,118.	200,118.
	2 Savings and temporary cash investments	373,967.	1,335,686.	1,335,686.
	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 10	7,948,069.	6,921,705.	444,155,224.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11		24,072,656.	24,773,814.	24,934,113.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		34,133,790.	33,231,323.	470,625,141.
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	34,133,790.	33,231,323.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	34,133,790.	33,231,323.		
31 Total liabilities and net assets/fund balances	34,133,790.	33,231,323.		

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	34,133,790.
2 Enter amount from Part I, line 27a	2	-2,629,469.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	1,746,561.
4 Add lines 1, 2, and 3	4	33,250,882.
5 Decreases not included in line 2 (itemize) ▶ OTHER CHANGES IN NET ASSETS	5	19,559.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	33,231,323.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr.)	(d) Date sold (mo, day, yr.)
1a PUBLICLY TRADED SECURITIES		P		
b PUBLICLY TRADED SECURITIES		D		
c CAPITAL GAINS DIVIDENDS				
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 16,654,173.		16,346,278.	307,895.
b 4,092,843.		839,425.	3,253,418.
c 74,904.			74,904.
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			307,895.
b			3,253,418.
c			74,904.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	3,636,217.
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	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		3	3,561,313.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	4,462,750.	66,037,903.	.067579
2016	4,530,992.	55,174,258.	.082121
2015	2,032,749.	50,467,050.	.040279
2014	2,032,433.	41,482,984.	.048994
2013	1,718,661.	34,970,009.	.049147

2 Total of line 1, column (d)	2	.288120
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	.057624
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	74,584,099.
5 Multiply line 4 by line 3	5	4,297,834.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	47,671.
7 Add lines 5 and 6	7	4,345,505.
8 Enter qualifying distributions from Part XII, line 4	8	7,318,445.

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

3

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	47,671.
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	47,671.
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	47,671.
6 Credits/Payments			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	68,080.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	27,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments Add lines 6a through 6d	7	95,080.	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	18.	
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	47,391.	
11 Enter the amount of line 10 to be Credited to 2019 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c 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?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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 General Instruction G? 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		X
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		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► WELLS FARGO BANK N. A TRUST TAX DEP Telephone no ► (888) 730-4933 Located at ► PO BOX 53456 MAC S3908-021, PHOENIX, AZ ZIP+4 ► 85072		
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 ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		X

Form 990-PF (2018)

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ 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

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

☐ Yes ☒ No

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

N/A

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

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

☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		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

(continued)

[illegible]

0

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	N/A	
2		
All other program-related investments. See instructions		
3		
Total. Add lines 1 through 3		0.

823561 12-11-18

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	74,085,646.
b	Average of monthly cash balances	1b	1,634,251.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	75,719,897.
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	75,719,897.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,135,798.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	74,584,099.
6	Minimum investment return. Enter 5% of line 5	6	3,729,205.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	3,729,205.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	47,671.
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	47,671.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,681,534.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,681,534.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,681,534.

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	7,318,445.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	7,318,445.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	47,671.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,270,774.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				3,681,534.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015				
d From 2016	1,790,482.			
e From 2017	1,297,005.			
f Total of lines 3a through e	3,087,487.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 7,318,445.				
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				3,681,534.
e Remaining amount distributed out of corpus	3,636,911.			
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:	6,724,398.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	6,724,398.			
10 Analysis of line 9.				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016	1,790,482.			
d Excess from 2017	1,297,005.			
e Excess from 2018	3,636,911.			

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon.

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ARC GREATER TWIN CITIES 2446 UNIVERSITY AVE W ST. PAUL, MN 55114	NONE	PC	GENERAL SUPORT	10,000.
BESTPREP. MN BUSINESS VENTURE & TECHNOLOGY WORKSHOP 7100 NORTHLAND CIRCLE N #402 MINNEAPOLIS, MN 55428	NONE	PC	TECH WORKSHOP & MN BUSINESS VENTURE PROGRAMS	45,000.
BILLY GRAHAM EVANGELISTIC ASSOCIATION 1 BILLY GRAHAM PARKWAY CHARLOTTE, NC 28201	NONE	PC	GRAHAM LEGACY FUND	50,000.
CAN DO CANINES 9440 SCIENCE CENTER DR. NEW HOPE, MN 55428	NONE	PC	ONE SERVICE DOG	25,000.
CORE FOUNDATION PO BOX 3631 RESTON, VA 20195	NONE	PC	SCHOLARSHIPS	25,000.
Total	SEE CONTINUATION SHEET(S)			7,283,742.
b Approved for future payment				
NONE				
Total				0.

Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|---|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

▶ VP & TREASURER

Title

☒ Yes ☐ No

Phone no 952.548.3400

Form **990-PF** (2018)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CRADLE OF HOPE 1970 OAKCREST AVENUE, SUITE 104 ROSEVILLE, MN 55113	NONE	PC	GENERAL SUPPORT	5,000.
EXPONENT PHILANTHROPY 1720 N ST. NW WASHINGTON, DC 20036	NONE	PC	GENERAL SUPPORT	2,000.
FAMILY POLICY ALLIANCE FOUNDATION 8655 EXPLORER DRIVE COLORADO SPRINGS, CO 80920	NONE	PC	2018 STATESMEN ACADEMY	30,000.
FRASER 2400 WEST 64TH STREET MINNEAPOLIS, MN 55423	NONE	PC	GENERAL SUPORT	25,000.
FRIENDS OF THE ORPHANS 945 BROADWAY STREET NE, SUITE 230 MINNEAPOLIS, MN 55413	NONE	PC	GENERAL SUPPORT	15,000.
GIRL SCOUTS RIVER VALLEY 400 ROBERT ST S ST. PAUL, MN 55107	NONE	PC	POWER GIRLS TRIP	25,000.
HAITI TEEN CHALLENGE 740 EAST 24TH STREET MINNEAPOLIS, MN 55404	NONE	PC	NURSING SCHOLARSHIP & SEWING EQUIPMENT	40,000.
HOPE ACADEMY 2300 CHICAGO AVE. MINNEAPOLIS, MN 55404	NONE	PC	SCHOLARSHIPS & GROWING HOPE PROGRAM - YEAR 2	350,000.
HOPE CHEST 3850 SHORELINE DR. S. ORONO, MN 55391	NONE	PC	GENERAL SUPPORT	25,000.
LEGACY SCHOLARSHIP FUND 700 N PENNSYLVANIA ST INDIANAPOLIS, IN 46206	NONE	PC	SCHOLARSHIPS	5,000.
Total from continuation sheets				7,128,742.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LUVERNE ELEMENTARY SCHOOL 709 N KNISS AVE LUVERNE, MN 56156	NONE	GOV	KELSO'S CHOICE & SUPPLIES	11,000.
MINNESOTA ADULT & TEEN CHALLENGE 1619 PORTLAND AVE. S MINNEAPOLIS, MN 55404	NONE	PC	WOODSHOP PROGRAM - LAKESIDE ACADEMY	27,000.
MINNESOTA FAMILY COUNCIL 2855 ANTHONY LANE SOUTH MINNEAPOLIS, MN 55418	NONE	PC	GENERAL SUPPORT	65,000.
MINNESOTA HISTORICAL SOCIETY 345 W. KELLOGG BLVD. ST. PAUL, MN 55102	NONE	PC	WWI EXHIBIT	250,000.
MINNESOTA HISTORY THEATRE 30 EAST 10TH STREET ST. PAUL, MN 55101	NONE	PC	GENERAL SUPPORT	10,000.
MINNESOTA LANDSCAPE ARBORETUM 3675 ARBORETUM DR CHASKA, MN 55318	NONE	PC	HORTICULTURE & OPERATIONS BUILDING	225,000.
MINNESOTA NATIONAL GUARD 15000 HIGHWAY 115 LITTLE FALLS, MN 56345	NONE	GOV	LUVERNE MN READINESS CENTER	3,000,000.
MINNESOTA ZOO 13000 ZOO BLVD. APPLE VALLEY, MN 55124	NONE	PC	ZOOMOBILE PROGRAM & BEASTLY BASH FUND A NEED	125,000.
NORMAN ROCKWELL MUSEUM 9 GLENDALE ROAD PO BOX 308 STOCKBRIDGE, MA 01262	NONE	PC	GENERAL SUPPORT	2,200.
PRAGER UNIVERSITY FOUNDATION 15021 VENTURE BLVD, #552 SHERMAN OAKS, CA 91403	NONE	PC	REFORMATION VIDEO	50,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PULSE OUTREACH 34 13TH AVE. NE, SUITE B001 MINNEAPOLIS, MN 55413	NONE	PC	BULDING PROJECT	500,000.
REACH & RESTORE 1415 5TH ST S HOPKINS, MN 55343	NONE	PC	GENERAL SUPPORT	10,000.
REAGAN LEGACY FOUNDATION 16001 VENTURA BLVD, SUITE 110 ENCINO, CA 91436	NONE	PC	SCHOLARSHIPS	425,000.
ROCK COUNTY VETERANS MEMORIAL 213 E LUVERNE ST LUVERNE, MN 56156	NONE	PC	DISPLAY CASES AND GENERAL SUPPORT	30,795.
SOUTHWEST CHRISTIAN HIGH SCHOOL - SEE STATEMENT 1981 BAVARIA RD. CHASKA, MN 55318	NONE	PC	GENERAL SUPPORT	1,510,747.
SOUTHWEST INITIATIVE FOUNDATION 15 3RD AVENUE NW HUTCHINSON, MN 55350	NONE	PC	GROWING HOME CIRCLE	10,000.
TREEHOUSE YOUTH OUTREACH 5666 LINCOLN DRIVE, SUITE 201 MINNEAPOLIS, MN 55436	NONE	PC	TREEHOUSE NEXT PROGRAM	20,000.
TWIN CITIES RISE 1301 BRYANT AVENUE N. MINNEAPOLIS, MN 55411	NONE	PC	EMPOWERMENT CAMPAIGN YEAR 2	25,000.
UNITED HEALTH CARE CHILDREN'S FOUNDATION PO BOX 41 MINNEAPOLIS, MN 55440	NONE	PC	GENERAL SUPPORT	25,000.
UNIVERSITY OF MINNESOTA SCHOOL OF NURSING 308 HARVARD STREET SE MINNEAPOLIS, MN 55455	NONE	PC	SCHOLARSHIPS	250,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO - 6840	27,782.	27,782.	0.
WELLS FARGO - 7600	4,187.	4,187.	0.
TOTAL TO PART I, LINE 3	31,969.	31,969.	0.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BLACKSTONE REAL ESTATE INCOME	121.	0.	121.	121.	0.
NON-DIVIDEND DISTRIBUTION	24,676.	0.	24,676.	0.	0.
WELLS FARGO - 6840	645,755.	0.	645,755.	645,755.	0.
WELLS FARGO - 7600	463,843.	0.	463,843.	463,843.	0.
WELLS FARGO - 7600	74,904.	74,904.	0.	0.	0.
TO PART I, LINE 4	1,209,299.	74,904.	1,134,395.	1,109,719.	0.

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME (WELLS FARGO)	1,675.	0.	0.
PASSTHROUGH INCOME FROM ALTERNATIVE INCOME LEGENDS II ASP FUND	16,770.	16,770.	0.
PASSTHROUGH INCOME FROM BLACKROCK SPEICAL CREDIT OPPORTUNITES II ASP FUND	907.	907.	0.
PASSTHROUGH INCOME FROM BREP ASIA II ASP FUND	-854.	-854.	0.
PASSTHROUGH INCOME FROM CANYON BALANCE II ASP FUND	1,163.	1,163.	0.
PASSTHROUGH INCOME FROM CARLYLE ENERGY MEZZANINE ACCESS ASP FUND	-7,555.	-22,396.	0.
PASSTHROUGH INCOME FROM CARLYLE REALTY PARTNERS VII-II ASP FUND	66,133.	66,133.	0.
PASSTHROUGH INCOME FROM COLONY DISTRESSED CREDIT IV ACCESS ASP FUND	44,170.	43,804.	0.
PASSTHROUGH INCOME FROM GSO CAPITAL SOLUTIONS	-1,972.	-1,969.	0.
PASSTHROUGH INCOME FROM MARSHALL WACE EUREKA ASP FUND	141.	141.	0.
PASSTHROUGH INCOME FROM MATLINPATTERSON SECURITIZED CREDIT II ASP FUND	3,450.	3,450.	0.
PASSTHROUGH INCOME FROM SIGULER GUFF DISTRESSED REAL ESTATE ASP FUND, LLC	110,337.	101,227.	0.
PASSTHROUGH INCOME FROM STRATEGIC PARTNERS VII ASP FUND	-19,328.	-19,328.	0.
PASSTHROUGH INCOME FROM TRICADIA CREDIT STRATEGIES II ASP FUND	10,131.	10,131.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	225,168.	199,179.	0.

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	29,250.	0.	0.	29,250.
TO FM 990-PF, PG 1, LN 16A	29,250.	0.	0.	29,250.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,800.	1,400.	0.	1,400.
TO FORM 990-PF, PG 1, LN 16B	2,800.	1,400.	0.	1,400.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ASSET MANAGEMENT FEES	119,579.	119,579.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	119,579.	119,579.	0.	0.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES PAID	128,796.	0.	0.	0.
FOREIGN TAXES PAID	31,618.	31,618.	0.	0.
TO FORM 990-PF, PG 1, LN 18	160,414.	31,618.	0.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES FROM WELLS FARGO -760	12,109.	12,109.	0.	0.
FOUNDATION, EDUCATION, AND OPERATIONS	4,028.	0.	0.	4,028.
INVESTMENT INTEREST EXPENSE - WELLS FARGO - 7600	45,211.	45,211.	0.	0.
BANK FEES	60.	60.	0.	0.
MN FILING FEE	25.	0.	0.	25.
TO FORM 990-PF, PG 1, LN 23	61,433.	57,380.	0.	4,053.

FORM 990-PF

OTHER INCREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 9

DESCRIPTION	AMOUNT
DONATED STOCK - COST BASIS ADJUSTMENT	1,321,621.
PARTNERSHIP INVESTMENT ADJUSTMENTS	424,940.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,746,561.

FORM 990-PF

CORPORATE STOCK

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
177963 SHARES OF UNITED HEALTH GROUP, INC.	6,420,961.	443,341,143.
1510 SHARES OF ABIOMED INC.	250,027.	490,810.
675 SHARES OF INTUITIVE SURGICAL INC	250,717.	323,271.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,921,705.	444,155,224.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO - 7600 (SEE ATTACHMENT)	COST	18,827,974.	18,830,907.
WELLS FARGO - 7601 (SEE ATTACHMENT)	COST	2,310,061.	2,317,444.
IMPRICOR	COST	1,100,000.	1,100,000.
LABELS TO LEARN	COST	50,000.	50,000.
WELLS FARGO - 7603 (SEE ATTACHMENT)	COST	2,485,779.	2,635,762.
TOTAL TO FORM 990-PF, PART II, LINE 13		24,773,814.	24,934,113.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JEANNINE REIVET 4305 TRILLIUM WAY MINNESTRISTA, MN 55364	PRESIDENT 1.00	0.	0.	0.
WARREN G HERREID II 4305 TRILLIUM WAY MINNESTRISTA, MN 55364	VP & TREASURER 1.00	0.	0.	0.
KERRI BAWEK 4305 TRILLIUM WAY MINNESTRISTA, MN 55364	SECRETARY 1.00	0.	0.	0.
JADI GRAY 4305 TRILLIUM WAY MINNESTRISTA, MN 55364	DIRECTOR 1.00	0.	0.	0.
NIKKI HERREID NESS 4305 TRILLIUM WAY MINNESTRISTA, MN 55364	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

GENERAL EXPLANATION

STATEMENT 13

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

FORM 990PF, PART XV - STOCK DONATION

EXPLANATION:

FORM 990PF, PART XV, STOCK DONATION:
SOUTHWEST CHRISTIAN HIGH SCHOOL
STOCK: UNITEDHEALTH GROUP INC. (UNH)
DATE OF DONATION: 02/20/2018
NUMBER OF UNITS: 6,650
DONOR BASIS: 189,126