

efile GRAPHIC print - DO NOT PROCESS

As Filed Data -

DLN: 93491317002279

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 01-01-2018, and ending 12-31-2018

Name of foundation
LLOYD K JOHNSON FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
130 W SUPERIOR ST STE 710

City or town, state or province, country, and ZIP or foreign postal code
DULUTH, MN 558024035

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 24,321,027

J Accounting method

☐ Cash

☒ Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number
51-0180842

B Telephone number (see instructions)
(218) 726-9000

C If exemption application is pending, check here

D 1. Foreign organizations, check here

2 Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

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

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	122	122	
	4 Dividends and interest from securities	620,301	620,301	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	1,144,883		
	b Gross sales price for all assets on line 6a			
		10,326,328		
	7 Capital gain net income (from Part IV, line 2)		1,144,883	
	8 Net short-term capital gain			
	9 Income modifications			
Operating and Administrative Expenses	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)	23,266		
	12 Total. Add lines 1 through 11	1,788,572	1,765,306	
	13 Compensation of officers, directors, trustees, etc	132,035	33,009	99,026
	14 Other employee salaries and wages	43,631	10,908	32,723
	15 Pension plans, employee benefits	30,023	7,507	22,518
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	17,825	4,456	13,369
	c Other professional fees (attach schedule)	89,596	89,596	
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	16,171		
	19 Depreciation (attach schedule) and depletion	281		
	20 Occupancy	11,500	2,875	8,625
	21 Travel, conferences, and meetings	2,229	557	1,672
22 Printing and publications	897	224	673	
23 Other expenses (attach schedule)	21,341	5,336	16,006	
24 Total operating and administrative expenses. Add lines 13 through 23	365,529	154,468	194,612	
25 Contributions, gifts, grants paid	1,142,217		1,142,717	
26 Total expenses and disbursements. Add lines 24 and 25	1,507,746	154,468	1,337,329	
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	280,826		
	b Net investment income (if negative, enter -0-)		1,610,838	
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2018)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	45,525	25,848	25,848
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	4,538	4,124	4,124
	10a Investments—U S and state government obligations (attach schedule)	397,188	791,844	791,844
	b Investments—corporate stock (attach schedule)	60,447	60,447	60,447
	c Investments—corporate bonds (attach schedule)	5,491,758	5,787,373	5,787,373
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	20,566,765	17,651,251	17,651,251
	14 Land, buildings, and equipment basis ▶ _____ 14,992 Less accumulated depreciation (attach schedule) ▶ 14,852	421	140	140
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	26,566,642	24,321,027	24,321,027	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	15,500	15,000	
	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 ▶ _____)	1,641	1,532	
	23 Total liabilities (add lines 17 through 22)	17,141	16,532	
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	26,549,501	24,304,495	
	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			
	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)	26,549,501	24,304,495		
31 Total liabilities and net assets/fund balances (see instructions) .	26,566,642	24,321,027		

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	26,549,501
2 Enter amount from Part I, line 27a	2	280,826
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	26,830,327
5 Decreases not included in line 2 (itemize) ▶ _____	5	2,525,832
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	24,304,495

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)
1 a NORTH SHORE BANK	P		
b NORTH SHORE BANK	P		
c ULLAND INVESTMENTS	P		
d ULLAND INVESTMENTS	P		
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 3,602,528		2,893,314	709,214
b 42,014		50,000	-7,986
c 216,210		221,722	-5,512
d 6,002,912		6,016,409	-13,497
e			

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	
a			709,214
b			-7,986
c			-5,512
d			-13,497
e			

2 Capital gain net income or (net capital loss)	2	1,144,883
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	1,404,433	25,505,200	0 055065
2016	1,075,937	24,122,758	0 044603
2015	1,170,713	22,687,492	0 051602
2014	1,090,702	22,174,941	0 049186
2013	1,108,920	20,878,193	0 053114

2 Total of line 1, column (d)	2	0 253570
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 050714
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	25,954,960
5 Multiply line 4 by line 3	5	1,316,280
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16,108
7 Add lines 5 and 6	7	1,332,388
8 Enter qualifying distributions from Part XII, line 4	8	1,337,329

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	16,108
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	
3	Add lines 1 and 2.	3	16,108
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	16,108
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	14,639
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	16,639
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
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	531
11	Enter the amount of line 10 to be Credited to 2019 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for 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	1b	No
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)

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	Yes	
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? Website address LLOYDKJOHNSONFOUNDATION.ORG	13	Yes	
14	The books are in care of JOAN GARDNER-GOODNO Telephone no (218) 726-9000			
	Located at 130 W SUPERIOR ST STE 710 DULUTH MN ZIP+4 55802			
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			
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶	16	Yes	No

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
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	
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	No
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
	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	☐ Yes ☐ No	
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		6b No
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
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

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
NORTH SHORE INVESTMENTS & TRUST	INVESTMENT	60,727
131 WEST SUPERIOR STREET		
DULUTH, MN 55802		
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

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

Part 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	26,173,910
b	Average of monthly cash balances.	1b	41,815
c	Fair market value of all other assets (see instructions).	1c	134,488
d	Total (add lines 1a, b, and c).	1d	26,350,213
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	26,350,213
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	395,253
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	25,954,960
6	Minimum investment return. Enter 5% of line 5.	6	1,297,748

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	1,297,748
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	16,108
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	16,108
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,281,640
4	Recoveries of amounts treated as qualifying distributions.	4	23,266
5	Add lines 3 and 4.	5	1,304,906
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,304,906

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	1,337,329
b	Program-related investments—total from Part IX-B.	1b	
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	1,337,329
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	16,108
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,321,221

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				1,304,906
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			55,745	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016.				
e From 2017.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>1,337,329</u>				
a Applied to 2017, but not more than line 2a			55,745	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2018 distributable amount.				1,281,584
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				23,322
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).				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016.				
d Excess from 2017.				
e Excess from 2018.				

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

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)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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 e-mail address of the person to whom applications should be addressed

JOAN GARDNER-GOODNO
130 WEST SUPERIOR STREET
SUITE 520
DULUTH, MN 55802
(218) 726-9000

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

SUBMIT "LETTER OF INTENT" (SEE WEBSITE) FOR CONSIDERATION BY STAFF - THEN SUBMIT MINNESOTA COMMON GRANT APPLICATION FORM OR "SHORT FORM" (SEE WEBSITE) IF INVITED TO APPLY. ADDITIONAL INFORMATION MAY BE REQUESTED BY FOUNDATION STAFF

c Any submission deadlines

JANUARY 15, APRIL 15, JULY 15, AND OCTOBER 15 OF EACH GRANT YEAR

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

THE FOUNDATION ACCEPTS APPLICATIONS FROM ORGANIZATIONS LOCATED OR PROVIDING SERVICES WITHIN LAKE, COOK, AND SOUTHERN ST. LOUIS COUNTIES IN MINNESOTA. THE FOUNDATION'S AREAS OF INTEREST INCLUDE ARTS AND CULTURE, COMMUNITY AND ECONOMIC DEVELOPMENT, EDUCATION, ENVIRONMENT, AND SOCIAL WELFARE

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 <i>Paid during the year</i> See Additional Data Table				
Total 3a				
b <i>Approved for future payment</i> COOK COUNTY HIGHER EDUCATION PO BOX 57 GRAND MARAIS, MN 55614		PC	SCHOLARSHIPS & STUDENT SUPPORT	15,000
Total 3b				

Enter gross amounts unless otherwise indicated

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(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			14	122	
4 Dividends and interest from securities. . . .			14	620,301	
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			14	1,144,883	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a PRIOR YEAR GRANT RETURNED _____			41	23,266	
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). .				1,788,572	
13 Total. Add line 12, columns (b), (d), and (e).			13	1,788,572	

(See worksheet in line 13 instructions to verify calculations)

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | | |
|--|--|--------------|------------|-----------|
| 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? | | | Yes | No |
| 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 | | | | |

[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

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.		
	*****	2019-11-13	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

May the IRS discuss this return with the preparer shown below
 (see instr.)? ☐ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	SHARLENE M KILLORIN		2019-11-13		P00036756
	Firm's name ▶ ESTERBROOKS SCOTT SIGNORELLI ETAL LTD				Firm's EIN ▶ 41-1414667
	Firm's address ▶ 302 W SUPERIOR ST STE200 DULUTH, MN 55802				Phone no (218) 727-6846

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
DARRYL E COONS	TRUSTEE 2 00	0	0	0
145 WAVERLY PLACE DULUTH, MN 55803				
JOAN GARDNER-GOODNO	EXECUTIVE DI 40 00	132,035	5,270	0
5532 LESTER RIVER ROAD DULUTH, MN 55804				
MARK C SMITHSON	PRESIDENT/CE 4 00	0	0	0
324 EAST PRESCOTT STREET DULUTH, MN 55808				
SCOTT HARRISON	TREASURER/CF 2 00	0	0	0
PO BOX 268 LUTSEN, MN 55612				
RUTH ANN EATON	TRUSTEE 2 00	0	0	0
3728 GREYSOLON ROAD DULUTH, MN 55804				
CINDY HANSEN	TRUSTEE 2 00	0	0	0
BOX 2129 TOFTE, MN 55615				
SUSAN MICHELS	TRUSTEE 2 00	0	0	0
490 TEMPERANCE STREET - UNIT 306 ST PAUL, MN 55101				
STEPHEN SURBAUGH	VICE PRESIDE 2 00	0	0	0
617 PIKE LAKE ROAD GRAND MARAIS, MN 55604				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COOK COUNTY HIGHER EDUCATION PO BOX 57 GRAND MARAIS, MN 55604		PC	SCHOLARSHIPS & STUDENT SUPPORT SVCS	15,500
AMERICAN INDIAN COMMUNITY HOUSING O 202 W 2ND ST DULUTH, MN 55802		PC	DABINOO'LGAN SHELTER IMPROVEMENTS	12,000
ARROWHEAD CHORALE 506 WEST MICHIGAN ST DULUTH, MN 55802		PC	LEARNING ABOUT THE REQUIEM	2,000
Total ► 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ARROWHEAD CHORALE 506 WEST MICHIGAN ST DULUTH, MN 55802		PC	HOLIDAY JUBILATIONS AND TRADITIONS	2,000
ARROWHEAD ECONOMIC OPPORTUNITY AGEN 702 3RD AVENUE SOUTH VIRGINIA, MN 55792		PC	RSVP BONE BUILDERS PROGRAM	2,000
ARROWHEAD ECONOMIC OPPORTUNITY AGEN 702 3RD AVENUE SOUTH VIRGINIA, MN 55792		PC	LAKE COUNTY COMMUNITY CONNECT	1,500
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BEACONS OF HOPEPO BOX 151 TWO HARBORS, MN 55616		PC	CAPACITY BUILDING	5,000
BOREAL COMMUNITY MEDIA 300 W 3RD ST LOWER LEVEL BOX 1269 GRAND MARAIS, MN 55604		PC	INTERN TECHNOLOGY PROGRAM	25,000
BOYS & GIRLS CLUB OF THE NORTHLAND 102 S 29TH AVE W SUITE 200 DULUTH, MN 55816		PC	HEALTHY LIFESTYLES PROGRAM	20,000
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHURCHES UNITED IN MINISTRY 102 W 2ND ST DULUTH, MN 55802		PC	IMPROVING HEALTHCARE SYST & SUPPORT	25,000
CLAYTON JACKSON MCGHIE MEMORIAL INC 222 E SUPERIOR ST STE 327 DULUTH, MN 55802		PC	DULUTH BLACK HISTORY PROJECT	1,351
CLAYTON JACKSON MCGHIE MEMORIAL INC 222 E SUPERIOR ST STE 327 DULUTH, MN 55802		PC	TWIN CITIES GOSPEL CHOIR	7,000
Total			3a	1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COMMUNITY ACTION DULUTH 2424 W 5TH ST STE 102 DULUTH, MN 55806		PC	TAX SITE PROGRAM	15,000
COMMUNITY PARTNERS - TWO HARBORS PO BOX 327 TWO HARBORS, MN 55616		PC	ADDRESSING CRITICAL NEEDS FOR SENIOR	25,000
CONSERVATION CORPS MINNESOTA 60 PLATO BLVD E STE 210 ST PAUL, MN 55107		PC	SUMMER YOUTH CORPS	5,000
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COOK COUNTY COMMUNITY CENTER 317 W 5TH ST GRAND MARAIS, MN 55604		PC	COMMUNITY PARK PLAYGROUND & NATURAL	35,000
COOK COUNTY GRAND MARAIS EDA 15 NORTH BROADWAY PO BOX 597 GRAND MARAIS, MN 55604		PC	WORKFORCE SOLUTIONS	30,000
COOK COUNTY HIGHER EDUCATION 300 W 3RD ST GRAND MARAIS, MN 55604		PC	SCHOLARSHIPS & STUDENT SUPPORT SERVI	65,000
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COOK COUNTY SCHOOL ISD 166 101 WEST 5TH STREET GRAND MARAIS, MN 55604		PC	TIMBER FRAME OUTDOOR CLASSROOM	18,178
COPELAND VALLEY YOUTH WELCH CENT 720 NORTH CENTRAL AVENUE DULUTH, MN 55807		PC	YOUTH OUTDOOR RECREATION	15,000
COURAGE KENNY REHABILITATION INSTITUTE 424 W SUPERIOR ST SUITE 200 DULUTH, MN 55802		PC	ADAPTIVE SPORTS & RECREATION	15,000
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DAMIANO OF DULUTH INC 206 WEST 4TH STREET DULUTH, MN 55806		PC	COMMUNITY KITCHEN PROGRAM	20,000
DOMESTIC ABUSE INTERVENTION PROGRAM 202 E SUPERIOR ST DULUTH, MN 55802		PC	DULUTH FAMILY VISITATION CENTER	10,000
DULUTH ART INSTITUTE ASSOCIATION 506 W MICHIGAN ST DULUTH, MN 55802		PC	GENERAL OPERATING SUPPORT	10,000
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DULUTH CHILDREN'S MUSEUM 115 SOUTH 29TH AVENUE WES DULUTH, MN 55806		PC	EMERGENCY REHOUSING OF HISTORIC COLL	2,000
DULUTH COMMUNITY GARDEN PROGRAM 206 W 4TH STREET 214 DULUTH, MN 55806		PC	STRATEGIC PLNG & AMERICORPS VISTA	15,000
DULUTH COMMUNITY SCHOOL COLLABORATI 1027 N 8TH AVE E DULUTH, MN 55805		PC	STEMMING ACADEMIC SUCCESS PROGRAM	18,000
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DULUTH PUBLIC SCHOOLS 215 N 1ST AVE EAST DULUTH, MN 55802		PC	DULUTH SERVICE LEARNING COLLABORATIV	1,900
DULUTH PUBLIC SCHOOLS 215 N 1ST AVE EAST DULUTH, MN 55802		PC	PATHWAYS2TEACHING PROGRAM	15,000
DULUTH SUPERIOR SYMPHONY ORCHESTRA 130 WEST SUPERIOR STREET DULUTH, MN 55802		PC	STRATEGIC LONG RANGE PLANNING	10,000
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FRIENDS OF BAND SHELL PARK PO BOX 21 TWO HARBORS, MN 55616		PC	CAPITAL FUNDING FOR THPAC	25,000
FRIENDS OF SAX-ZIM BOG PO BOX 3585 DULUTH, MN 55803		PC	ENVIRONMENTAL EDUCATION PARTNERSHIP	10,000
FRIENDS OF THE DULUTH PUBLIC LIBRAR 520 WEST SUPERIOR ST DULUTH, MN 55802		PC	MOVING WORDS WRITERS ACROSS MN	2,000
Total ► 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FRIENDS OF THE FINLAND COMMUNITY PO BOX 582 FINLAND, MN 55603		PC	FINLAND COMMUNITY CHILDCARE PROGRAM	6,300
FRIENDS OF THE FINLAND COMMUNITY PO BOX 582 FINLAND, MN 55603		PC	TIMBER FRAME PICNIC PAVILION PROJECT	2,000
GND DEVELOPMENT ALLIANCE 2630 W SUPERIOR ST DULUTH, MN 55806		PC	SKATEBOARD PARK DEVELOPMENT	25,000
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GRAND MARAIS ART COLONY 120 W 3RD AVE GRAND MARAIS, MN 55604		PC	CAPACITY BLDG W LEADERSHIP TRANSITIO	25,000
GRAND MARAIS PLAYHOUSE PO BOX 996 GRAND MARAIS, MN 55604		PC	STRATEGIC PLANNING	6,500
GRAND MARAIS MUSIC COLLABORATIVE PO BOX 123 GRAND MARAIS, MN 55604		PC	STARS OF THE NORTH MUSIC PROGRAM	2,000
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GREAT EXPECTATIONS SCHOOL 550 E 5TH ST GRAND MARAIS, MN 55604		PC	STRATEGIC PLANNING & GRANT WRITING	25,000
JUST KIDS DENTALPO BOX 146 TWO HARBORS, MN 55616		PC	BRIGHT SMILES FOR ALL PROGRAM	10,000
KIDS CLOSET OF DULUTH 2431 W 3RD ST DULUTH, MN 55806		PC	CLOTHING FOR DULUTH STUDENTS	10,000
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KUMD1201 ORDEAN CT DULUTH, MN 55812			STUDIO A EQUIPMENT UPGRADE	25,000
LAKE SUPERIOR CHAMBER ORCHESTRA PO BOX 434 DULUTH, MN 55801		PC	2018 SUMMER CONCERT SEASON	2,000
LAKE SUPERIOR COLLEGE 2101 TRINITY ROAD DULUTH, MN 55811		PC	SCHOLARSHIPS	84,788
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LAKE SUPERIOR COMMUNITY THEATRE 137 BANKS BLVD SILVER BAY, MN 55614		PC	FENCES PLAY PRODUCTION SUPPORT	2,000
LIFE HOUSE INC102 W 1ST ST DULUTH, MN 55802		PC	YOUTH CENTER SUPPORT	20,800
LIGHTHOUSE CENTER FOR VISION LOSS 4505 WEST SUPERIOR STREET DULUTH, MN 55807		PC	TECHNOLOGY & ME PROGRAM	26,000
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LINCOLN PARK BUSINESS GROUP 2002 W SUPERIOR ST STE 8 DULUTH, MN 55806		PC	EXECUTIVE DIRECTOR'S ROLE EXPANSION	10,000
LINCOLN PARK CHILDREN & FAMILIES 2424 W 5TH STREET STE 10 DULUTH, MN 55806		PC	OPERATING SUPPORT	5,000
LOCAL INITIATIVES SUPPORT CORP 202 W SUPERIOR ST STE 301 DULUTH, MN 55802		PC	BLDG QUALITY OF LIFE NEIGHBORHOODS	20,000
Total ► 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LUTHERAN SOCIAL SERVICE OF MINNESOTA 1422 E SUPERIOR ST DULUTH, MN 55805		PC	SUPPORTIVE APARTMENTS AT THE CFCL	20,000
MATINEE MUSICALE INC 506 W MICHIGAN ST DULUTH, MN 55802		PC	CELEBRATING OUR LEGACY W EMANUEL AX	7,500
MEN AS PEACEMAKERS 123 W SUPERIOR ST DULUTH, MN 55802		PC	BOYS' RESTORATIVE PROGRAM	20,000
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MINNESOTA CITIZENS FEDERATION NE 424 W SUPERIOR ST 105 DULUTH, MN 55802		PC	OUTREACH FOR MEDICARE NAVIGATOR SERV	5,000
MINNESOTA LAND TRUST 2356 UNIVERSITY AVE W STE 240 ST PAUL, MN 55114		PC	COUNTY & CITY LAND EXCHANGE	15,000
MINNESOTA PUBLIC RADIO 480 CEDAR STREET ST PAUL, MN 55101		PC	CLASS NOTES ARTISTS	5,000
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NEIGHBOR TO NEIGHBOR508 7TH ST TWO HARBORS, MN 55606		PC	YOUTH CENTER SUPPORT	10,000
NORTH HOUSE FOLK SCHOOL 500 W HIGHWAY 61 GRAND MARAIS, MN 55604		PC	DOCKSIDE CAMPUS EXPANSION PROJECT	50,000
NORTH SHORE COMMUNITY SCHOOL 5926 RYAN ROAD DULUTH, MN 55804		PC	PLAYGROUND EXPANSION GRADES 3-6	12,000
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NORTH SHORE HEALTH CARE FOUNDATION 501 E 5TH ST STE 107 GRAND MARAIS, MN 55604		PC	ORAL HEALTH TASK FORCE	10,000
NORTH SHORE HORIZONS 127 7TH STREET TWO HARBORS, MN 55616		PC	DOM VIOLENCE/SEXUAL ASSAULT EDUCATIO	7,000
NORTHERN EXPRESSIONS ART COLLECTIVE 2002 W SUPERIOR ST STE 10 DULUTH, MN 55806		PC	HAUNTED HAPPENINGS	500
Total ► 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NORTHERN LAKE COUNTY ARTS BOARD PO BOX 67 SILVER BAY, MN 55614		PC	BUDDY HOLLY & THE WINTER DANCE PARTY	3,000
NORTHLAND FOUNDATION 202 W SUPERIOR ST STE 610 DULUTH, MN 55802		PC	CHILDREN FAMILIES & CARE PROVDR EDUC	20,000
ONE ROOF COMMUNITY HOUSING 12 E 4TH ST DULUTH, MN 55805		PC	4-DIRECTIONS DWELLINGS	40,000
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PROVE GALLERY21 N LAKE AVE DULUTH, MN 55802		PC	2018 ARTS MENTORING SERIES	3,600
SEEDS OF HOPE YOUTH RANCH 3794 W PIONEER RD DULUTH, MN 55803		PC	CAPITAL PROJECT	10,000
THE HILLS YOUTH AND FAMILY SERVICES 4321 ALLENDALE AVE DULUTH, MN 55803		PC	NEIGHBORHOOD YOUTH SERVICES PROGRAM	20,000
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE NATURE CONSERVANCY 1101 WEST RIVER PARKWAY SUITE 200 MINNEAPOLIS, MN 55415		PC	HIGHWAY 61 REFORESTED	15,000
TWO HARBORS AREA FOOD SHELF PO BOX 601 TWO HARBORS, MN 55616		PC	CAPITAL SUPPORT	15,000
TWO HARBORS CURLING CLUB PO BOX 183 TWO HARBORS, MN 55616		PC	CURLING EDUCATION PROGRAM	1,300
Total ▶ 3a				1,142,717

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TWIN PORTS MINISTRY TO SEAFARERS 2024 WEST THIRD STREET DULUTH, MN 55806		PC	LINCOLN PARK RESOURCE & HOUSING CTR	15,000
WOLF RIDGE ENVIRONMENTAL LEARNING C 6282 CRANBERRY RD FINLAND, MN 55603		PC	LAKE SUPERIOR FIELD STATION LAB	50,000
Total ▶ 3a				1,142,717

TY 2018 Accounting Fees Schedule**Name:** LLOYD K JOHNSON FOUNDATION**EIN:** 51-0180842

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	17,825	4,456		13,369

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2018 Depreciation Schedule

Name: LLOYD K JOHNSON FOUNDATION

EIN: 51-0180842

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE FURNITURE	2007-02-28	2,150	2,150	200DB	7 0000				
OFFICE FURNITURE/HOM	2007-03-01	1,376	1,376	200DB	7 0000				
ART WORK/UNDERWOOD PHOTOS	2007-06-01	300	300	200DB	7 0000				
ART WORK/LIZZARD'S	2007-08-01	201	201	200DB	7 0000				
COMPUTER AND PRINTER	2009-11-18	2,221	2,221	200DB	5 0000				
SHARP COPIER	2011-07-31	3,571	3,571	200DB	7 0000				
OFFICE EQUIPMENT	2013-11-01	928	928	200DB	5 0000				
COMPUTER/DOWNTOWN COMPUTERS	2014-04-30	2,046	1,870	200DB	5 0000	118			
DOWNTOWN COMPUTERS	2016-02-05	2,199	1,954	200DB	3 0000	163			

TY 2018 Investments Corporate Bonds Schedule

Name: LLOYD K JOHNSON FOUNDATION

EIN: 51-0180842

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
NORTH SHORE BANK OF COMMERCE ACCOUNT	5,787,373	5,787,373

TY 2018 Investments Corporate Stock Schedule**Name:** LLOYD K JOHNSON FOUNDATION**EIN:** 51-0180842**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMERICAN HARDBOARD & NUPLY CORP.	60,447	60,447

TY 2018 Investments Government Obligations Schedule**Name:** LLOYD K JOHNSON FOUNDATION**EIN:** 51-0180842**US Government Securities - End
of Year Book Value:**

791,844

**US Government Securities - End
of Year Fair Market Value:**

791,844

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2018 Investments - Other Schedule**Name:** LLOYD K JOHNSON FOUNDATION**EIN:** 51-0180842**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NORTH SHORE ACCT EQUITY MUTUAL FUNDS	FMV	12,529,783	12,529,783
NORTH SHORE ACCT FIXED INCOME FUNDS	FMV	1,456,055	1,456,055
NORTH SHORE ACCT MONEY MARKET ACCOU	FMV	555,214	555,214
ULLAND INVESTMENTS ACCOUNT	FMV	3,057,450	3,057,450
NORTH SHORE ACCT ACCRUED INCOME	FMV	39,793	39,793
ULLAND ACCT ACCRUED INCOME	FMV	12,956	12,956

**TY 2018 Land, Etc.
Schedule****Name:** LLOYD K JOHNSON FOUNDATION**EIN:** 51-0180842

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE FURNITURE & EQUIPMENT	14,992	14,852	140	140

TY 2018 Other Decreases Schedule**Name:** LLOYD K JOHNSON FOUNDATION**EIN:** 51-0180842

Description	Amount
UNREALIZED INVESTMENT LOSS - ULLAND INVESTMENTS	273,572
UNREALIZED INVESTMENT LOSS - NORTH SHORE BANK	2,252,260

TY 2018 Other Expenses Schedule**Name:** LLOYD K JOHNSON FOUNDATION**EIN:** 51-0180842**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK CHARGES	20	5		15
DUES & MEMBERSHIPS	750	188		563
MISCELLANEOUS	125	31		94
INSURANCE	2,667	667		2,000
PARKING EXPENSE	1,300	325		975
PROMOTION & WEBSITE	931	233		698
OFFICE & POSTAGE	12,873	3,218		9,655
TELEPHONE EXPENSE	2,675	669		2,006

TY 2018 Other Income Schedule

Name: LLOYD K JOHNSON FOUNDATION

EIN: 51-0180842

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PRIOR YEAR GRANT RETURNED	23,266		

TY 2018 Other Liabilities Schedule**Name:** LLOYD K JOHNSON FOUNDATION**EIN:** 51-0180842

Description	Beginning of Year - Book Value	End of Year - Book Value
FEDERAL EXCISE TAX PAYABLE	1,281	1,469
UNRELATED BUSINESS INCOME TAX		63
ACCRUED PAYROLL TAXES	20	
ACCOUNTS PAYABLE	340	

TY 2018 Other Professional Fees Schedule**Name:** LLOYD K JOHNSON FOUNDATION**EIN:** 51-0180842

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY & CUSTODIAL	89,596	89,596		

TY 2018 Taxes Schedule**Name:** LLOYD K JOHNSON FOUNDATION**EIN:** 51-0180842

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	16,108			
UNRELATED BUSINESS INCOME TAX	63			