

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

Name of foundation VALLEY QUEEN CHARITABLE FOUNDATION		A Employer identification number 82-2581817	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 351		Room/suite	B Telephone number (see instructions) (605) 432-4563
City or town, state or province, country, and ZIP or foreign postal code MILBANK, SD 57252		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶\$ 1,039,156	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	294,460			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,990	2,990		
	5a Gross rents	12,000	12,000		
	b Net rental income or (loss) 12,000				
	6a Net gain or (loss) from sale of assets not on line 10	1,182			
	b Gross sales price for all assets on line 6a 202,186				
	7 Capital gain net income (from Part IV, line 2)		1,182		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	310,632	16,172		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	90	0		90
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	81	81		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	8,704	0		1,456
	24 Total operating and administrative expenses. Add lines 13 through 23	8,875	81		1,546
	25 Contributions, gifts, grants paid	244,720			367,159
	26 Total expenses and disbursements. Add lines 24 and 25	253,595	81		368,705
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	57,037			
	b Net investment income (if negative, enter -0-)		16,091		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	702,030	448,178	448,178
	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			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ 355,254 Less accumulated depreciation (attach schedule) ▶ _____	355,254	355,254	355,254
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	53,821	243,933	235,724
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,111,105	1,047,365	1,039,156	
Liabilities	17 Accounts payable and accrued expenses		1,998	
	18 Grants payable	215,000	92,561	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	215,000	94,559	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0	0	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	896,105	952,806	
	30 Total net assets or fund balances (see instructions)	896,105	952,806	
31 Total liabilities and net assets/fund balances (see instructions) .	1,111,105	1,047,365		

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	896,105
2 Enter amount from Part I, line 27a	2	57,037
3 Other increases not included in line 2 (itemize) ▶ _____	3	5
4 Add lines 1, 2, and 3	4	953,147
5 Decreases not included in line 2 (itemize) ▶ _____	5	341
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	952,806

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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 See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,182
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	0	218,885	0 000000
2016			
2015			
2014			
2013			

2 Total of line 1, column (d)	2	0 000000
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 000000
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	1,037,485
5 Multiply line 4 by line 3	5	0
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	161
7 Add lines 5 and 6	7	161
8 Enter qualifying distributions from Part XII, line 4	8	368,705

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	161
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	161
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	161
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	0
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	0
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	161
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	
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). <i>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</i>	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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ SD _____		
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? <i>If "No," attach explanation</i> .	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. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► CHRISTINE KNAUS Telephone no ► (605) 432-9606			

Located at **►** PO BOX 351 MILBANK SD ZIP+4 **►** 57252

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?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►			

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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	Yes	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018? ☐	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No			
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		No

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☒ Yes ☐ No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.	5b Yes	
	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.				0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	61,476
b	Average of monthly cash balances.	1b	636,554
c	Fair market value of all other assets (see instructions).	1c	355,254
d	Total (add lines 1a, b, and c).	1d	1,053,284
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	1,053,284
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	15,799
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,037,485
6	Minimum investment return. Enter 5% of line 5.	6	51,874

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	51,874
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	161
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	161
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	51,713
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	51,713
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	51,713

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	368,705
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	368,705
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	161
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	368,544

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				51,713
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			10,938	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016.				
e From 2017.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 368,705				
a Applied to 2017, but not more than line 2a			10,938	
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.				51,713
e Remaining amount distributed out of corpus	306,054			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	306,054			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				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 (see instructions).	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	306,054			
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.	306,054			

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

VALLEY QUEEN CHEESE FOUNDATION ATTN
PO BOX 351
MILBANK, SD 57252
(605) 432-4563

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

APPLICATION CAN BE REQUESTED BY CALLING 605-432-4563

c Any submission deadlines

NONE - ACCEPTING APPLICATIONS YEAR ROUND

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

ORGANIZATIONS THAT QUALIFY AS EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE OF 1986 THAT ARE NOT PRIVATE FOUNDATIONS ARE ELIGIBLE FOR AWARDS. ALL GRANTS, WITH THE POSSIBLE EXCEPTION OF INDIVIDUAL SCHOLARSHIPS FOR POST-SECONDARY COLLEGE AND TECHNICAL SCHOOL TUITION, WILL BE MADE TO 501(C)(3) ORGANIZATIONS. THE FOUNDATION RESERVES THE RIGHT TO DETERMINE WHICH ORGANIZATIONS AND INDIVIDUALS WILL RECEIVE FUNDING AND MAY REQUIRE FOLLOW-UP REPORTS FROM THE GRANT RECIPIENTS CONFIRMING THE FUNDS WERE UTILIZED AS GRANTED.

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				
b <i>Approved for future payment</i> See Additional Data Table				
Total ▶ 3b				

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments. . . .						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities. . . .				14	2,990	
5 Net rental income or (loss) from real estate						
a Debt-financed property.						
b Not debt-financed property.				16	12,000	
6 Net rental income or (loss) from personal property						
7 Other investment income.						
8 Gain or (loss) from sales of assets other than inventory				18	1,182	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e). .			0		16,172	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)				13		16,172

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

[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)(3) (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.			

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c)(3) (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

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.

Sign Here	*****	2019-11-13	*****	May the IRS discuss this return with the preparer shown below? (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	LAURIE HANSON		2019-11-13		P00851848
	Firm's name ▶ EIDE BAILLY LLP				Firm's EIN ▶ 45-0250958
Firm's address ▶ 200 EAST 10TH ST PO BOX 5125 SIOUX FALLS, SD 571175125					Phone no (605) 339-1999

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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 AMERICAN BOND FUND	P		
1 AMERICAN INVEST CO	P		
ISHARES S&P 500 VALUE	P		
ISHARES RUSS 2000	P		
VANGUARD FTSE	P		
JP MORGAN	P		
UNION PACIFIC	P		
KOHL'S	P		
UNION PACIFIC	P		
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,696		3,795	-99
1,669		1,617	52
2,605		2,620	-15
1,170		1,073	97
540		538	2
91,033		91,014	19
5,231		5,231	0
45,346		45,346	0
49,770		49,770	0
1,126			1,126

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	
			-99
			52
			-15
			97
			2
			19
			0
			0
			0
			1,126

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
DOUG WILKE	PRESIDENT 1 00	0	0	0
200 E RAILWAY AVE MILBANK, SD 57252				
KENNETH KARELS	VICE PRESIDENT 1 00	0	0	0
200 E RAILWAY AVE MILBANK, SD 57252				
RAY TRANKLE	SECRETARY/TREASURER 1 00	0	0	0
200 E RAILWAY AVE MILBANK, SD 57252				
TRUDI ROBEL	DIRECTOR 1 00	0	0	0
200 E RAILWAY AVE MILBANK, SD 57252				
KRISTIN TANNER	DIRECTOR 1 00	0	0	0
200 E RAILWAY AVE MILBANK, SD 57252				

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>				
AMERICAN LUTHERAN PRESCHOOL 401 S FLYNN DR MILBANK, SD 57252	NONE	PC	DONATION	1,500
AVERA AT HOME3901 W 59TH STREET SIOUX FALLS, SD 57108	NONE	PC	DONATION	1,600
BIG STONE COUNTY 4-H 11 SE SECOND STREET ORTONVILLE, MN 56278	NONE	GOV	DONATION	500
Total ▶ 3a				367,159

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>				
BIG STONE CITY VOLUNTEER FIRE DEPARTMENT PO BOX 293 BIG STONE CITY, SD 57216	NONE	GOV	DONATION	1,500
BIG STONE HEALTHCARE FOUNDATION 450 EASTVOLD AVENUE ORTONVILLE, MN 56278	NONE	PC	DONATION	150
BOY SCOUTS OF AMERICA 800 N WEST AVE SIOUX FALLS, SD 57104	NONE	PC	DONATION	175
Total ▶ 3a				367,159

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>				
CALVARY CHURCH1210 S DAKOTA ST MILBANK, SD 57252	NONE	PC	DONATION	1,500
CYSTIC FIBROSIS FOUNDATION 4550 MONTGOMERY AVE BETHESDA, MD 20814	NONE	PC	DONATION	250
CHRISTIAN SERVICE COUNCIL OF GRANT COUNTY 210 E 5TH AVE MILBANK, SD 57252	NONE	PC	DONATION	3,500
Total ▶ 3a				367,159

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>				
GRANT COUNTY CHILD PROTECTION TEAM 210 E 5TH AVE MILBANK, SD 57252	NONE	GOV	DONATION	1,500
FRIENDS OF THE GRANT COUNTY LIBRARY 207 EAST PARK AVE MILBANK, SD 57252	NONE	PC	DONATION	250
GRANT COUNTY SOCCER 47440 SD HWY 20 MILBANK, SD 57252	NONE	PC	DONATION	1,500
Total ▶ 3a				367,159

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>				
IT ONLY TAKES A SPARKPO BOX 105 MILBANK, SD 57252	NONE	PC	DONATION	4,420
LUTHERANS OUTDOORS IN SOUTH DAKOTA INC 2001 S SUMMIT AVE SIOUX FALLS, SD 57197	NONE	PC	DONATION	2,000
JUNIOR ACHIEVEMENT INC 1000 N WEST AVE SUITE 110 SIOUX FALLS, SD 57104	NONE	PC	DONATION	11,500
Total ▶ 3a				367,159

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>				
SD JUNIOR HOLSTEIN ASSOCIATION 41161 115TH ST CLAREMONT, SD 57432	NONE	PC	DONATION	700
LAKE AREA CHILD PROTECTION INC PO BOX 822 WATERTOWN, SD 57201	NONE	PC	DONATION	1,000
LAKE AREA TECHNICAL INSTITUTE FOUNDATION PO BOX 730 WATERTOWN, SD 57201	NONE	PC	DONATION	23,000
Total ▶ 3a				367,159

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 Paid during the year				
PUBLIC SAFETY DISASTER PREPAREDNESS AND RELIEF PO BOX 281 LAVALLE, WI 53941	NONE	PC	DONATION	2,000
MAIN STREET INDUSTRIES AND TRAINING CENTER INC PO BOX 321 CLINTON, MN 56225	NONE	PC	DONATION	1,500
MAKE A WISH FOUNDATION OF SOUTH DAKOTA 1400 WEST 17TH STREET SIOUX FALLS, SD 57104	NONE	PC	DONATION	10,000
Total ▶ 3a				367,159

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>				
MILBANK AREA LIONS SWIM TEAM PO BOX 150 MILBANK, SD 57252	NONE	PC	DONATION	750
MILBANK BALL DIAMOND ASSOCIATION PO BOX 70 MILBANK, SD 57252	NONE	PC	DONATION	250
MIDWEST HONOR FLIGHT - IA & SD PO BOX 22 SIOUX CENTER, IA 51250	NONE	PC	DONATION	1,500
Total ▶ 3a				367,159

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>				
CHRISTIAN SERVICE COUNCIL 210 E 5TH AVE MILBANK, SD 57252	NONE	PC	DONATION	4,500
MILBANK COMMUNITY FOUNDATION 904 E 4TH AVE MILBANK, SD 57252	NONE	PC	DONATION	38,708
MILBANK COMMUNITY PRIDE 713 VALLEY VIEW CIRCLE MILBANK, SD 57252	NONE	PC	DONATION	900
Total ▶ 3a				367,159

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>				
MILBANK FFA1001 E PARK AVE MILBANK, SD 57252	NONE	PC	DONATION	6,966
MILBANK FIRE DEPARTMENT PO BOX 625 MILBANK, SD 57252	NONE	GOV	DONATION	3,900
NAMI SOUTH DAKOTA PO BOX 88808 SIOUX FALLS, SD 57109	NONE	PC	DONATION	2,500
Total ▶ 3a				367,159

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>				
NATIONAL DAIRY SHRINEPO BOX 725 DENMARK, WI 54208	NONE	PC	DONATION	1,000
NORTHEAST SOUTH DAKOTA HEALTH EDUCATION CENTER PO BOX 425 MILBANK, SD 57252	NONE	PC	DONATION	104,500
ORPHAN GRAIN TRAIN 1 LANTERN TOWNHOUSE LN NORFOLK, NE 68702	NONE	PC	DONATION	1,500
Total ▶ 3a				367,159

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>				
READ MINISTRIES INC 1001 1ST AVE E SUITE 169 CAMBRIDGE, MN 55008	NONE	PC	DONATION	200
RONALD MCDONALD HOUSE 825 S LAKE AVE SIOUX FALLS, SD 57104	NONE	PC	DONATION	550
SD STATE 4-H OFFICE SAG 109 BOX 2207E SDSU BROOKINGS, SD 57007	NONE	GOV	DONATION	500
Total ▶ 3a				367,159

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>				
SD FFA FOUNDATION INC 39393 133RD ST BATH, SD 57427	NONE	PC	DONATION	150
SDSU DAIRY CLUBBOX 2104 BROOKINGS, SD 57007	NONE	GOV	DONATION	500
SDSU FOUNDATION 815 MEDARY AVENUE BOX 525 BROOKINGS, SD 57007	NONE	PC	DONATION	9,975
Total ▶ 3a				367,159

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>				
SDSU- MECHANICAL ENGINEERING CLUB BOX 2201 BROOKINGS, SD 57007	NONE	GOV	DONATION	500
SHRINERS HOSPITALS FOR CHILDREN 2900 N ROCKY POINT DRIVE TAMPA, FL 33607	NONE	PC	DONATION	500
SPECIAL OLYMPICS OF SOUTH DAKOTA 800 E I-90 LANE SIOUX FALLS, SD 57104	NONE	PC	DONATION	10,250
Total ▶ 3a				367,159

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>				
ST LABRE INDIAN SCHOOL EDUCATIONAL ASSOC PO BOX 216 ASHLAND, MT 59003	NONE	PC	DONATION	100
THE ABBEY OF THE HILLSPO BOX 38 MARVIN, SD 57251	NONE	PC	DONATION	1,600
UNITED APPEAL OF THE CITY OF ORTONVILLE 215 LUNDELL AVE ORTONVILLE, MN 56278	NONE	GOV	DONATION	100
Total ▶ 3a				367,159

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>				
VEBLEN CLUBPO BOX 303 VEBLEN, SD 57270	NONE	PC	DONATION	250
WILMOT COMMUNITY FOUNDATION 706 CHARLES STREET WILMOT, SD 57279	NONE	PC	DONATION	1,000
WHETSTONE VALLEY YOUTH FOOTBALL ASSOCIATION 310 HIGHLAND DRIVE MILBANK, SD 57252	NONE	PC	DONATION	1,500
Total ▶ 3a				367,159

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 GREATER SOUTH DAKOTA EDUCATION AND RESEARCH FOUNDATION INC PO BOX 190 PIERRE, SD 575010190	NONE	PC	DONATION	3,000
SOUTH DAKOTA AGRICULTURAL AND RURAL LEADERSHIP FOUNDATION PO BOX 2170 ANIMAL SCIENCE CENTER 132 BROOKINGS, SD 57007	NONE	PC	DONATION	15,500
CITY OF MILBANK 1001 EAST 4TH ST SUITE 301 MILBANK, SD 57252	NONE	GOV	DONATION	52,174
Total ▶ 3a				367,159

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>				
SOCIETY FOR PRESERVATION & ENCOURAGEMENT OF BARBERSHIP QUARTET SINGING AMER PO BOX 592 MILBANK, SD 57252	NONE	PC	DONATION	100
SOUTH DAKOTA AGRICULTURAL FOUNDATION 112 PORT NA HAVEN ST FT PIERRE, SD 57532	NONE	PC	DONATION	10,000
GRANT COUNTY 4-H210 E 5TH AVE MILBANK, SD 57252	NONE	GOV	DONATION	2,641
Total ▶ 3a				367,159

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>				
LEADERSHIP SOUTH DAKOTA PO BOX 91533 SIOUX FALLS, SD 57109	NONE	PC	DONATION	10,000
MILBANK HIGH SCHOOL EDUCATIONAL FOUNDATION 904 E 4TH AVE MILBANK, SD 57252	NONE	PC	DONATION	3,800
LOGAN REGIONAL HOSPITAL FOUNDATION 500 EAST 1400 NORTH LOGAN, UT 84341	NONE	PC	DONATION	500
Total ▶ 3a				367,159

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>				
SD HISTORICAL SOCIETY 900 GOVERNORS DR PIERRE, SD 57501	NONE	PC	DONATION	2,500
AMERICAN LEGION AUXILIARY FOUNDATION 47468 146TH STREET MARVIN, SD 57252	NONE	PC	DONATION	250
MILBANK SCHOOL DISTRICT 400 E 10TH AVE MILBANK, SD 57252	NONE	PC	DONATION-OUT OF SCHOOL PROGRAM	750
Total ▶ 3a				367,159

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 Paid during the year				
MILBANK CHAMBER OF COMMERCE 1001 E 4TH AVE STE 101 MILBANK, SD 57252	NONE	NC	COMMUNITY HOLIDAY MEAL	1,000
TEMPLE BUILDING ASSOCIATION OF WATERTOWN PO BOX 941 WATERTOWN, SD 57201	NONE	NC	CIRCUS TICKETS TO BE DISTRIBUTED TO ELEMENTARY SCHOOLS FOR CHILDREN	250
Total ▶ 3a				367,159

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

TY 2018 Expenditure Responsibility Statement

Name: VALLEY QUEEN CHARITABLE FOUNDATION

EIN: 82-2581817

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
MILBANK AREA CHAMBER OF COMMERCE	1001 E 4TH AVE STE 101 MILBANK, SD 57252	2018-12-10	1,000	FUNDS USED TO REIMBURSE THE CHAMBER FOR A COMMUNITY HOLIDAY MEAL	1,000	NONE	12/10/18	2018-12-10	
TEMPLE BUILDING ASSOCIATION OF WATERTOWN	PO BOX 941 WATERTOWN, SD 57201	2018-07-01	250	PURCHASE OF CIRCUS TICKETS TO BE GIVEN TO ELEMENTARY SCHOOL CHILDREN	250	NONE	07/01/18	2018-07-01	

TY 2018 Investments - Other Schedule

Name: VALLEY QUEEN CHARITABLE FOUNDATION

EIN: 82-2581817

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISHARES S&P 500	AT COST	7,902	7,252
VANGUARD FTSE ALL WORLD	AT COST	5,099	4,734
VANGUARD FTSE DEV MARKETS	AT COST	5,597	4,749
VANGUARD VALUE EFT	AT COST	15,037	14,301
BRIDGE BUILDER CORE BOND	AT COST	48,131	48,078
BRIDGE BUILDER CORE PLUS BOND	AT COST	57,744	57,695
BRIDGE BUILDER INTL EQUITY	AT COST	30,829	28,936
BRIDGE BUILDER LARGE GROWTH	AT COST	17,713	16,980
BRIDGE BUILDER LARGE VALUE	AT COST	25,267	24,063
BRIDGE BUILDER SMALL/MID GROWTH	AT COST	7,650	7,285
BRIDGE BUILDER SMALL/MID VALUE	AT COST	13,130	12,050
HARTFORD WORLD BOND	AT COST	4,943	4,839
MAINSTAY MACKAY HIGH YIELD	AT COST	4,891	4,762

TY 2018 Legal Fees Schedule**Name:** VALLEY QUEEN CHARITABLE FOUNDATION**EIN:** 82-2581817

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	90	0		90

TY 2018 Other Decreases Schedule

Name: VALLEY QUEEN CHARITABLE FOUNDATION

EIN: 82-2581817

Description	Amount
UNREALIZED GAIN (LOSS)	341

TY 2018 Other Expenses Schedule**Name:** VALLEY QUEEN CHARITABLE FOUNDATION**EIN:** 82-2581817**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	628	0		628
SUPPLIES	2,826	0		828
TAXABLE EXPENDITURES	5,250	0		0

TY 2018 Other Increases Schedule

Name: VALLEY QUEEN CHARITABLE FOUNDATION

EIN: 82-2581817

Description	Amount
NON-DIVIDEND DISTRIBUTION	5

TY 2018 Taxes Schedule**Name:** VALLEY QUEEN CHARITABLE FOUNDATION**EIN:** 82-2581817

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	81	81		0

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Go to www.irs.gov/Form990 for the latest information	OMB No 1545-0047 2018
	Name of the organization VALLEY QUEEN CHARITABLE FOUNDATION	Employer identification number 82-2581817

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹ 3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$ _____

Caution. An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization VALLEY QUEEN CHARITABLE FOUNDATION	Employer identification number 82-2581817
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Part I Contributors (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	See Additional Data Table _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
—	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
—	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
—	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
—	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
—	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
—	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
—	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)

Name of organization VALLEY QUEEN CHARITABLE FOUNDATION	Employer identification number 82-2581817
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
8	SHARES OF STOCK	\$ 100 347	2018-12-05
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
9	SHARES OF STOCK	\$ 91 014	2018-12-18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	

Name of organization VALLEY QUEEN CHARITABLE FOUNDATION	Employer identification number 82-2581817
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Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____ Use duplicate copies of Part III if additional space is needed
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

Additional Data

Software ID:
Software Version:
EIN: 82-2581817
Name: VALLEY QUEEN CHARITABLE FOUNDATION

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	VALLEY QUEEN CHEESE FACTORY INC	<u>\$ 71,566</u>	Person ☒
	200 E RAILWAY AVE		Payroll ☐
	MILBANK, SD 57252		Noncash ☐ (Complete Part II for noncash contributions)
<u>2</u>	LEO FLYNN ESTATE	<u>\$ 5,000</u>	Person ☒
	PO BOX 505		Payroll ☐
	MILBANK, SD 57252		Noncash ☐ (Complete Part II for noncash contributions)
<u>3</u>	APEX IRONWORKS	<u>\$ 5,000</u>	Person ☒
	906 S MADISON ST		Payroll ☐
	MILBANK, SD 57252		Noncash ☐ (Complete Part II for noncash contributions)
<u>4</u>	GESSWEIN MOTORS	<u>\$ 5,000</u>	Person ☒
	317 N DAKOTA ST		Payroll ☐
	MILBANK, SD 57252		Noncash ☐ (Complete Part II for noncash contributions)
<u>5</u>	TWIN VALLEY TIRE	<u>\$ 5,000</u>	Person ☒
	516 W 4TH AVE		Payroll ☐
	MILBANK, SD 57252		Noncash ☐ (Complete Part II for noncash contributions)
<u>6</u>	FIRST BANK & TRUST	<u>\$ 5,000</u>	Person ☒
	215 W 4TH AVE		Payroll ☐
	MILBANK, SD 57252		Noncash ☐ (Complete Part II for noncash contributions)

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>7</u>	GREAT WESTERN BANK	<u>\$ 5,000</u>	Person ☒
	302 S MAIN ST		Payroll ☐
	MILBANK, SD 57252		Noncash ☐ (Complete Part II for noncash contributions)
<u>8</u>	MAX GONZENBACH	<u>\$ 100,847</u>	Person ☒
	1010 S 7TH ST		Payroll ☐
	MILBANK, SD 57252		Noncash ☒ (Complete Part II for noncash contributions)
<u>9</u>	RUDOLPH NEF	<u>\$ 91,514</u>	Person ☒
	PO BOX 269		Payroll ☐
	MILBANK, SD 57252		Noncash ☒ (Complete Part II for noncash contributions)