

For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation ROLES FAMILY FOUNDATION		A Employer identification number 26-1584011	
Number and street (or P.O. box number if mail is not delivered to street address) 19500 TOWERING OAKS TRAIL		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code PRIOR LAKE, MN 55372		B Telephone number (see instructions) (952) 201-1467	
G Check all that apply: <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 4,693,393		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

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)	251,972			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	94,549	94,549		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	187,391			
	b Gross sales price for all assets on line 6a 1,163,134				
	7 Capital gain net income (from Part IV, line 2) . . .		187,391		
	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	533,912	281,940		
	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)				
	b Accounting fees (attach schedule)	5,775	2,888		2,887
	c Other professional fees (attach schedule)	36,157	36,157		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,658	1,658		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	30	0		30
	24 Total operating and administrative expenses. Add lines 13 through 23	43,620	40,703		2,917
	25 Contributions, gifts, grants paid	139,360			139,360
	26 Total expenses and disbursements. Add lines 24 and 25	182,980	40,703		142,277
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	350,932			
	b Net investment income (if negative, enter -0-)		241,237		
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	75,162	102,785	102,785
	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)	210,573	283,458	288,599
	b Investments—corporate stock (attach schedule)	2,328,936	2,544,980	2,986,368
	c Investments—corporate bonds (attach schedule)	365,289	313,552	323,205
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	95,749	135,364	139,891
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	800,000	800,000	852,545	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,875,709	4,180,139	4,693,393	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	3,875,709	4,180,139	
	29 Total net assets or fund balances (see instructions)	3,875,709	4,180,139	
30 Total liabilities and net assets/fund balances (see instructions) .	3,875,709	4,180,139		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	3,875,709
2 Enter amount from Part I, line 27a	2	350,932
3 Other increases not included in line 2 (itemize) ▶ _____	3	82,872
4 Add lines 1, 2, and 3	4	4,309,513
5 Decreases not included in line 2 (itemize) ▶ _____	5	129,374
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	4,180,139

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 PUBLICLY TRADED SECURITIES			
b CAPITAL GAINS DIVIDENDS	P		
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 1,160,153		975,743	184,410
b 2,981			2,981
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			184,410
b			2,981
c			
d			
e			

2 Capital gain net income or (net capital loss) <div style="display: inline-block; vertical-align: middle; margin-left: 10px;"> <div style="display: inline-block; vertical-align: middle; text-align: center;"> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } </div> </div>	2	187,391
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))
2018	146,984	4,135,204	0.035545
2017	149,078	3,840,294	0.038819
2016	153,174	3,459,021	0.044282
2015	146,531	2,921,230	0.050161
2014	110,843	3,070,901	0.036095

2 Total of line 1, column (d)	2	0.204902
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	0.040980
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	4,322,229
5 Multiply line 4 by line 3	5	177,125
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,412
7 Add lines 5 and 6	7	179,537
8 Enter qualifying distributions from Part XII, line 4	8	142,277

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	4,825
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	4,825
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	4,825
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	2,584
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	2,584
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	2,241
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 2020 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) ▶ 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? <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 2019 or the taxable year beginning in 2019? 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 ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>THOMAS M ROLES</u> Telephone no. ▶ <u>(952) 201-1467</u>			

Located at ▶ 19500 TOWERING OAKS TRAIL PRIOR LAKE MNZIP+4 ▶ 55372

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2019, 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.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions <input type="checkbox"/>	1b	
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 2019?	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 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2019 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 2019.)	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 2019?	4b	No

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	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.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, 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
THOMAS M ROLES	PRESIDENT/TREASURER	0	0	0
19500 TOWERING OAKS TRAIL PRIOR LAKE, MN 55372	1.00			
KARI L ROLES	VICE PRESIDENT	0	0	0
19500 TOWERING OAKS TRAIL PRIOR LAKE, MN 55372	0.50			
LISA M TONN	SECRETARY	0	0	0
C/O 19500 TOWERING OAKS TRAIL PRIOR LAKE, MN 55121	1.00			
KRISTI A BLEE	DIRECTOR	0	0	0
C/O 19500 TOWERING OAKS TRAIL PRIOR LAKE, MN 55121	0.50			
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	3,420,359
b	Average of monthly cash balances.	1b	115,146
c	Fair market value of all other assets (see instructions).	1c	852,545
d	Total (add lines 1a, b, and c).	1d	4,388,050
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	4,388,050
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	65,821
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,322,229
6	Minimum investment return. Enter 5% of line 5.	6	216,111

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	216,111
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	4,825
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	4,825
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	211,286
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	211,286
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	211,286

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	142,277
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	142,277
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	142,277

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				211,286
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			54,889	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 142,277				
a Applied to 2018, but not more than line 2a			54,889	
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 2019 distributable amount.				87,388
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019. (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:	0			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0	
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.				0
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				123,898
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 2014 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019.				

Part XIV

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling.

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(i)(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

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

Part XV

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines:

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

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

Recipient	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	139,360
b <i>Approved for future payment</i>				
Total			3b	0

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			14		
4 Dividends and interest from securities.			14	94,549	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	187,391	
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		281,940	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		281,940

[illegible]

Part XVII

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

--	--	--

- | | | |
|-------|--|----|
| 1a(1) | | No |
| 1a(2) | | No |

--	--	--

- | | | |
|--------------|--|-----------|
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |

1c		No
----	--	----

value
ue

[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

<p>Sign Here</p> <p>*****</p> <p>_____</p> <p>Signature of officer or trustee</p>	<p>2020-11-16</p> <p>_____</p> <p>Date</p>	<p>*****</p> <p>_____</p> <p>Title</p>
--	--	--

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	KACIE MCEWEN		2020-11-16		
	Firm's name ► RSM US LLP				Firm's EIN ► 42-0714325
	Firm's address ► 801 NICOLLET MALL WEST TOWER STE 1100 MINNEAPOLIS, MN 554022526				Phone no. (612) 332-4300

Form 990PF Part XV Line 1a - 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).

THOMAS M ROLES
KARI L ROLES

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>				
AFRICAN CHILDREN TODAY INC PO BOX 390123 EDINA, MN 55439	NONE	PC	PROGRAM SUPPORT	12,360
CHRIS KYLE FROG FOUNDATION PO BOX 1337 MIDLOTHIAN, TX 76065	NONE	PC	PROGRAM SUPPORT	10,000
FEED MY STARVING CHILDREN INC 990 LONE OAK ROAD EAGAN, MN 55121	NONE	PC	PROGRAM SUPPORT	20,000
Total ▶ 3a				139,360

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>				
FOUNDATION FOR CHILDREN IN NEED PO BOX 1247 ARLINGTON HEIGHTS, IL 60006	NONE	PC	PROGRAM SUPPORT	23,500
FRASER2400 WEST 64TH STREET MINNEAPOLIS, MN 55423	NONE	PC	PROGRAM SUPPORT	5,000
HOPEKIDS INCPO BOX 240721 APPLE VALLEY, MN 55124	NONE	PC	PROGRAM SUPPORT	10,000
Total ▶ 3a				139,360

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>				
HUNT OF A LIFETIME PO BOX 241 HARBORCREEK, PA 16421	NONE	PC	PROGRAM SUPPORT	5,000
NAVY SEAL FOUNDATION 1619 D STREET VIRGINIA BEACH, VA 23459	NONE	PC	PROGRAM SUPPORT	10,000
PINKY SWEAR FOUNDATION 7835 TELEGRAPH ROAD BLOOMINGTON, MN 55438	NONE	PC	PROGRAM SUPPORT	1,000
Total ▶ 3a				139,360

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 DAVID'S CENTER3395 PLYMOUTH RD MINNETONKA, MN 55305	NONE	PC	PROGRAM SUPPORT	12,500
ST JUDE CHILDREN'S RESEARCH HOSPITAL INC 501 ST JUDE PLACE MEMPHIS, TN 38105	NONE	PC	PROGRAM SUPPORT	15,000
THE INTREPID FALLEN HEROES FUND ONE INTREPID SQUARE W 46TH STREET 12TH AVE NEW YORK, NY 10036	NONE	PC	PROGRAM SUPPORT	5,000
Total ▶ 3a				139,360

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 TRANSVERSE MYELITIS ASSOCIATION 1787 SUTTER PKWY POWELL, OH 43065	NONE	PC	PROGRAM SUPPORT	10,000
Total ▶ 3a				139,360

TY 2019 Accounting Fees Schedule**Name:** ROLES FAMILY FOUNDATION**EIN:** 26-1584011

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE	5,775	2,888		2,887

TY 2019 Investments Corporate Bonds Schedule**Name:** ROLES FAMILY FOUNDATION**EIN:** 26-1584011**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AFLAC INC NOTE CALL MAKE WHOLE 3.62500%	12,304	12,831
AMAZON COM INC NOTE CALL MAKE WHOLE	10,419	10,794
APPLE INC NOTE CALL MAKE WHOLE 2.4000%	25,097	25,427
AT&T BROADBAND CORP NOTE 9.45500%	12,792	13,294
BANK AMER CORP MTN 3.87500% 08/01/2025	19,956	21,491
BB&T BRH BKG & TR CO GLOBAL BK BOND	19,889	21,293
BLACKROCK INC NOTE CALL MAKE WHOLE	15,388	15,547
BLACKROCK INC NOTE CALL MAKE WHOLE	10,464	10,639
BOEING CO NOTE CALL MAKE WHOLE 1.65000%	10,015	9,978
CATERPILLAR FINL SVCS S BE MTN 2.55000%	21,603	22,416
CISCO SYS INC NOTE CALL MAKE WHOLE	12,000	12,270
CITIBANK NA N Y NOTE CALL MAKE WHOLE	14,980	15,880
COCA COLA CO NOTE CALL MAKE WHOLE	15,154	15,156
DEERE JOHN CAP CORP MTNSBE3.90000%	18,266	18,602
JPMORGAN CHASE & CO NOTE 3.30000%	15,057	15,790
MICROSOFT CORP NOTE CALL MAKE WHOLE	20,425	20,483
ORACLE CORP NOTE CALL MAKE WHOLE	19,752	20,263
PNC BK N A PITTSBURGH PA 2.60000%	19,843	20,066
TARGET CORP NOTE CALL MAKE WHOLE	9,267	10,252
WAL-MART INC NOTE CALL MAKE WHOLE	10,881	10,733

TY 2019 Investments Corporate Stock Schedule

Name: ROLES FAMILY FOUNDATION
 EIN: 26-1584011

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JPMORGAN STRATEGIC INCOME OPPS - CL I	102,562	101,844
VANGUARD INDEX FDS FORMERLY VANGUARD	206,539	293,217
RIVERPARK STRATEGIC INCOME FUND INSTL	229,649	211,698
ALPHABET INC CAP STK CL A	12,481	24,109
AMPHENOL CORP CL A	7,396	14,070
APPLE INC	8,956	28,778
BECTON DICKINSON CO	10,825	12,239
BERKSHIRE HATHAWAY INC DEL CL B NEW	6,325	10,193
BOOKING HLDGS INC COM	14,628	20,537
BROADRIDGE FINANCIAL SOLUTIONS LLC	8,245	11,860
CVS HEALTH CORP COM	10,458	9,806
DISNEY WALT CO	13,150	17,211
DOLLAR TREE INC COM ISIN	13,819	14,202
EXPEDIA INC DEL COM NEW	13,722	12,004
FACEBOOK INC COM USD 0.000006 CL A	19,547	23,193
FORTUNE BRANDS HOME & SECURITY INC	4,525	5,685
HOME DEPOT INC COM	13,138	15,505
IAA INC COM	4,736	6,212
KAR AUCTION SERVICES INC COM	110,809	10,132
MASTERCARD INC CL A	5,824	14,332
MIDDLEBY CORP	7,317	7,885
PERKINELMER INC	7,867	8,351
PHILLIPS 66 COM	7,038	9,358
S&P GLOBAL INC COM	7,875	10,922
SHERWIN WILLIAMS CO	4,725	8,753
THERMO FISHER SCIENTIFIC INC	7,122	14,619
TJX COS INC NEW COM	7,998	12,151
ULTA BEAUTY INC	10,115	8,860
UNION PACIFIC CORP	6,496	11,751
UNITED TECHNOLOGIES CORP	10,361	13,478

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VISA INC COM CL A	4,947	14,280
WELLS FARGO & CO NEW	8,447	10,168
ZEBRA TECHNOLOGIES CORP CL A	11,246	14,049
ZOETIS INC	7,022	10,853
ADIDAS AG ADR	5,665	7,807
AIA GROUP LTD SPONSORED ADR ISIN	5,463	8,483
AIR LIQUIDE(L) ADR-EACH CNV INTO 1/5	2,714	3,428
AKZO NOBEL NV SPONSORED ADR ISIN	8,877	10,479
AMADEUS IT GROUP S A ADS	5,593	8,744
AMBEV SA SPONSORED ADR	1,614	1,240
BARCLAYS PLC ADR-EACH CV INTO	7,412	6,959
BAYER AG SPON ADR-EACH REPR 1 ORDNPV	11,645	8,173
BNP PARIBAS SPONSORED ADR	9,538	9,755
BP PLC SPONSORED ADR	9,555	10,567
BRAMBLES LTD SPON ADR EA REPR 2 ORD	7,352	7,481
BRITISH AMERICAN TOBACCO LVL II ADR EACH	6,200	5,435
CLP HOLDINGS LTD ADR EACH REP 1 HKD5	7,201	7,242
DAIKIN INDS LTD ADR ISIN #US23381B1061	6,512	10,421
DANONE ADR-EA CNV INTO 1/5 EUR0.25(CBK)	4,383	5,193
ENBRIDGE INC COM ISIN #CA29250N1050	4,780	4,653
ENI SPA ADR EACH REP 2 ORD EURI(MGT)	6,202	6,254
ERICSSON ADR EACH REP 1 ORD B	4,975	4,671
GEA GROUP AG SPON ADR EACH REPR 1ORD	8,342	6,486
HDFC BANK LTD ADS EACH REPR 3 INR10(MGT)	5,616	10,203
HITACHI LTDADR 10 COM	6,357	8,173
INTESA SANPAOLO S P A SPON ADR ISIN	8,559	8,858
KBC GROUP NV ADR	6,864	7,189
KDDI CORP ADR	7,131	8,157
KUBOTA CORP ADR-EACH CNV INTO 5 ORD NPV	9,825	9,847
LOREAL ADR EACH REP 1/5 ORD EUR0.20	3,640	5,571

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LVMH MOET HENNESSY VUITTON SE ADR EACH	3,423	4,928
MELLANOX TECHNOLOGIES LTD COM STK	2,087	4,570
MITSUBISHI UFJ FINL GROUP INC SPONSORED	8,755	7,673
NESTLE S A SPONSORED ADR ISIN	9,320	13,093
NOVA-NORDISK A S ADR	11,082	13,139
RECKITT BENCKISER GROUP PLC SPONSORED	5,453	4,774
RELX NV ADR REP 1 SHS EUR0.07	3,289	4,498
ROCHE HLDG LTD SPONSORED ADR ISIN	11,155	13,376
RYANAIR HOLDINGS PLC ADR EACH	2,065	2,453
SCHNEIDER ELECTRIC SE ADR ISIN	9,560	13,558
SEVEN &I HOLDINGS CO LTD UNSP ADR EACH	3,547	3,149
SILICON MOTION TECHNOLOGY CORP SPONS ADR	3,437	3,803
SOFTBANK GROUP CORP UNSP ADR EACH REPR	5,335	6,762
SONIC HEALTHCARE SPON ADR EACH REP 1 ORD	5,309	6,467
SYMRISE AG UNSP ADR EACH REPR 0.25 ORD	4,902	7,950
TAIWAN SEMICONDUCTOR MFG LTD SPONSORED	5,859	12,143
TECHTRONIC INDUSTRIES CO ADR EACH 1 CNV	3,820	7,381
TOKIO MARINE HOLDINGS INC ADR ISIN	2,848	4,223
UBS GROUP CHF0.10 (REGD) ISIN	12,721	9,775
YUM CHINA HLDGS INC COM	6,075	7,153
ZURICH INSURANCE GROUP AG SPON ADR 10	7,754	11,031
ALTRIA GROUP INC	6,365	6,937
APPLE INC	18,418	27,309
BERKSHIRE HATHAWAY INC	14,605	16,535
BLACKROCK INC	11,581	13,573
CARNIVAL CORP PAIRED CTF	12,552	14,080
CHEVRON CORP NEW	7,640	7,833
CINCINNATI FINANCIAL CORP	10,042	9,779
CISCO SYS INC COM	10,603	13,285
COCA COLA CO	6,853	7,140

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CROWN CASTLE INTL CORP	12,032	12,367
DELTA AIR LINES INC	11,830	11,696
DIAGEO ADR	12,548	12,800
DOMINION ENERGY INC	11,774	13,086
FASTENAL	10,581	13,413
FRANKLIN RESOURCES INC	6,119	5,248
INTEL CORP	10,929	14,005
JOHNSON & JOHNSON	11,346	12,691
KINDER MORGAN INC	5,591	5,991
LOWES COMPANIES INC	10,911	13,293
MERCK& CO INC NEW COM	11,912	14,734
MICROSOFT CORP	10,803	12,616
NESTLE S A SPONSORED ADR	8,261	8,332
NORFOLK SOUTHERN CORP	12,873	13,977
PACCAR INC	6,113	7,435
PAYCHEX INC	10,067	10,462
PFISER INC	11,848	12,734
PHILIP MORRIS INTERNATIONAL INC	3,895	4,084
TARGET CORP COM	6,314	10,513
TEXAS INSTRUMENTS INC	12,546	13,342
UNITED PARCEL SVC INC CL B	10,490	11,121
VERIZON COMMUNICATIONS	9,163	10,192
WELLS FARGO CO NEW	12,304	14,526
SPDR S&P ETF TRUST UNIT SER 1 S&P	122,598	255,557
AMG RIVER ROAD LONG SHORT CLASS I	55,804	59,256
AQR STYLE PREMIA ALTERNATIVE LV FD I	21,000	19,396
LS OPORTUNITY FUND	54,261	56,872
SILVERPEPPER MERGER ARBITRAGE INSTL	20,290	20,428
WILLIAM BLAIR MACRO ALLOCATION FUND CL	39,317	38,472
ACADIA HEALTHCARE COMPANY INC COM	4,956	3,721

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMERICAN CAMPUS CMNTYS INC	5,810	6,819
APTARGROUP INC ATR	2,336	3,584
ARTISAN PARTNERS ASSET MGMT INC COM APAM	2,397	2,068
ATLANTIC UN BANKSHARES CORP	4,114	4,131
BERRY GLOBAL GROUP INC	4,783	4,179
BIO RAD LABORATORIES INC CL A	5,387	6,661
BJ'S RESTAURANTS INC	4,525	3,910
BJS WHSL CLUB HLDGS INC	5,985	5,230
BOOZ ALLEN HAMILTON HLDG CORP CL A	4,663	9,816
BURLINGTON STORES INC COM ISIN BURL	2,491	6,613
CARTER INC FORMERLY CARTER HLDG INC TO	4,617	5,139
CATALENT INC COM CTLT	3,989	7,206
CAVCO INDS INC DEL	3,414	6,448
COGNEX CORP COM CGNX	4,221	7,285
CORESITE REALTY CORP COM USD0.01	4,193	4,261
DORMAN PRODS INC COM DORM	4,204	5,225
DRIL QUIP INC DRQ	2,117	1,360
EAGLE MATERIALS INC	4,303	4,261
EASTERLY GOVT PPTYS INC COM	5,312	6,549
ENTEGRIS INC	4,240	5,159
ENVESTNET INC	4,778	4,804
EPAM SYS INC COM USD0.001	3,046	4,880
EXPONENT INC EXPO	3,943	9,178
FIVE BELOW INC COM ISIN #US33829M1018 FIVE	2,727	7,288
GARDNER DENVER HLDGS INC COM	5,448	7,593
GARTNER INC COM IT	5,194	7,859
GIBRALTAR INDS INC	3,223	3,480
GLACIER BANCORP INC NEW COM ISIN GBCI	3,107	4,277
GRACO INC	2,711	4,680
GRAND CANYON ED INC	4,468	3,640

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HEXCEL CORP COM NEW	6,104	6,525
HUBSPOT INC	2,795	3,012
ICU MED INC COM ISIN #US44930G1076 SEDOL ICUI	3,572	5,052
INSULET CORP	1,808	3,766
JAMES RIVER GROUP HOLDINGS COM USD	2,042	2,143
JAZZ PHARMACEUTICALS PLC COM USD0.002	4,861	4,926
LITHIA MOTORS INC CL A	3,519	5,292
MARKETAXESS HLDGS INC COM ISIN MKTX	3,820	9,857
MATADOR RESOURCES COMPANY COM USD0.01	4,684	3,576
MID AMER APT CMNTYS INC COM	2,074	3,033
MIDDLEBY CORP MIDD	4,153	3,943
NEUROCRINE BIOSCIENCES INC	4,876	5,589
NORDSON CORP COM ISIN #US6556631025 NDSN	4,007	6,676
OGE ENERGY CORP HOLDING CO	3,362	4,714
PARSLEY ENERGY INC CL A	6,619	5,389
PERFORMANCE FOOD GROUP CO	2,138	2,420
PHYSICIANS REALTY TRUST COM	4,343	4,678
PINNACLE FINL PARTNERS INC	5,703	6,080
POLARIS INDS INC	5,415	5,695
POOL CORP COM	2,725	5,097
PORTLAND GEN ELEC CO COM NEW	3,647	5,077
POWER INTEGRATIONS INC POWI	1,854	3,264
PREMIER INC CL A	2,895	3,258
QUAKER CHEM CORP COM ISIN #US7473161070 KWR	3,942	5,594
RAPID7 INC COM	2,409	5,714
RBC BEARINGS INC ROLL	4,028	7,600
RITCHIE BROS AUCTIONEERS COM ISIN RBA	4,024	5,626
RPM INTL INC FORMERLY RPM INC OHIO TO RPM	6,317	9,365
SCHNEIDER NATIONAL INC CL B	3,495	3,360
SIGNATURE BK NEW YORK N Y COM ISIN SBNY	6,371	6,284

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SILICON LABORATORIES INC OC COM	3,471	5,103
SS&C TECHNOLOGIES HLDGS INC COM SSNC	4,221	6,693
STERIS PLC GBP0.1 STE	4,227	8,231
SUMMIT HOTEL PPTYS INC COM	5,649	4,516
SUN COMNTYS INC	3,618	7,955
TCF FINANCIAL CORPORATION NEW	4,518	4,820
TEXAS ROADHOUSE INC COM	5,884	5,238
TORO CO COM ISIN #US8910921084 SEDOL TTC	4,972	8,365
TYLER TECHNOLOGIES INC COM ISIN TYL	3,086	5,700
VAIL RESORTS INC	4,707	5,516
WABTEC CORP COM ISIN #US9297401088 SEDOL WAB	5,602	4,979
WEBSTER FINL CORP WATERBURY CONN WBS	5,644	6,617
WEST PHARMACEUTICAL SERVICES WST	4,577	9,020
WESTERN ALLIANCE BANCORP	7,552	8,379
ZEBRA TECHNOLOGIES CORP CL A ZBRA	3,525	10,728
DOUBLELINE TOTAL RETURN BOND FD CL I	253,684	249,965
BARON EMERGING MARKETS FUND INSTL	107,839	123,851

TY 2019 Investments Government Obligations Schedule**Name:** ROLES FAMILY FOUNDATION**EIN:** 26-1584011**US Government Securities - End
of Year Book Value:**

283,458

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

288,599

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

0

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

0

TY 2019 Investments - Other Schedule**Name:** ROLES FAMILY FOUNDATION**EIN:** 26-1584011**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISHARES TR 20 YR TR BD ETF	AT COST	6,068	7,001
ISHARES GOLD TRUST ISHARES ISIN	AT COST	13,191	16,501
JP MORGAN STRATEGIC INCOME OPPS - CL I	AT COST	66,392	65,947
LEGG MASON WESTERN ASSET MACRO OPP I	AT COST	49,713	50,442

TY 2019 Other Assets Schedule**Name:** ROLES FAMILY FOUNDATION**EIN:** 26-1584011**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
AXA VARIABLE GROWTH ANNUITY	800,000	800,000	852,545

TY 2019 Other Decreases Schedule

Name: ROLES FAMILY FOUNDATION

EIN: 26-1584011

Description	Amount
BASIS ADJUSTMET FOR DONATED SECURITIES	129,374

TY 2019 Other Expenses Schedule**Name:** ROLES FAMILY FOUNDATION**EIN:** 26-1584011**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISC EXPENSE	30	0		30

TY 2019 Other Increases Schedule

Name: ROLES FAMILY FOUNDATION
EIN: 26-1584011

Description	Amount
BASIS ADJUSTMENT - NO TAX AFFECT	82,872

TY 2019 Other Professional Fees Schedule**Name:** ROLES FAMILY FOUNDATION**EIN:** 26-1584011

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEE	36,157	36,157		0

TY 2019 Taxes Schedule**Name:** ROLES FAMILY FOUNDATION**EIN:** 26-1584011

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD AT SOURCE	1,658	1,658		0

Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small>	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to <u>www.irs.gov/Form990</u> for the latest information.	OMB No. 1545-0047 2019
	Name of the organization ROLES FAMILY FOUNDATION	Employer identification number 26-1584011

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 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
ROLES FAMILY FOUNDATION

Employer identification number
26-1584011

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
1	THOMAS AND KARI ROLES 19500 TOWERING OAKS TRAIL PRIOR LAKE, MN 55372	\$ 251,972	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

Name of organization ROLES FAMILY FOUNDATION	Employer identification number 26-1584011
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Part II Noncash Property			
(see instructions). Use duplicate copies of Part II if additional space is needed.			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	794 SHS - SPDR S&P 500 ETF TRUST UNIT SER (COST BASIS 122,597.57; FMV 251,952.08)	\$ 251,972	2019-12-13
(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
-		\$	
(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 ROLES FAMILY FOUNDATION	Employer identification number 26-1584011
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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.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	