Form **990-PF**

Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

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

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

OMB No. 1545-0052

**2019**

**Open to Public Inspection**

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

Name of foundation
THE ANNEXSTAD FAMILY FOUNDATION

**A Employer identification number**
41-1975043

Number and street (or P.O. box number if mail is not delivered to street address) 5516 MERRITT CIRCLE | Room/suite

**B** Telephone number (see instructions)
(906) 776-1952

City or town, state or province, country, and ZIP or foreign postal code
EDINA, MN 55436

**C** If exemption application is pending, check here ▶ ☐

**G** Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

**D 1.** Foreign organizations, check here ▶ ☐
**2.** Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

**H** Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

**I** Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 28,175,839

**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) | 425,054 | | | |
| | 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 | 894,888 | 890,694 | | |
| | 5a | Gross rents | | | | |
| | b | Net rental income or (loss) | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 | 577,834 | | | |
| | b | Gross sales price for all assets on line 6a 15,153,498 | | | | |
| | 7 | Capital gain net income (from Part IV, line 2) | | 577,834 | | |
| | 8 | Net short-term capital gain | | | | |
| | 9 | Income modifications | | | | |
| | 10a | Gross sales less returns and allowances | | | | |
| | b | Less: Cost of goods sold | | | | |
| | c | Gross profit or (loss) (attach schedule) | | | | |
| | 11 | Other income (attach schedule) | 9,350 | 7,850 | | |
| | 12 | **Total.** Add lines 1 through 11 | 1,907,126 | 1,476,378 | | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc. | 292,387 | 8,250 | | 284,137 |
| | 14 | Other employee salaries and wages | | | | |
| | 15 | Pension plans, employee benefits | | | | |
| | 16a | Legal fees (attach schedule) | | | | |
| | b | Accounting fees (attach schedule) | 32,284 | 16,142 | | 16,142 |
| | c | Other professional fees (attach schedule) | 164,198 | 164,198 | | 0 |
| | 17 | Interest | | | | |
| | 18 | Taxes (attach schedule) (see instructions) | 50,265 | 10,286 | | 14,985 |
| | 19 | Depreciation (attach schedule) and depletion | 12,472 | 296 | | |
| | 20 | Occupancy | | | | |
| | 21 | Travel, conferences, and meetings | 74,545 | 0 | | 74,545 |
| | 22 | Printing and publications | 84,636 | 0 | | 84,636 |
| | 23 | Other expenses (attach schedule) | 71,850 | 16,711 | | 40,626 |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 782,637 | 215,883 | | 515,071 |
| | 25 | Contributions, gifts, grants paid | 1,529,966 | | | 1,529,966 |
| | 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 2,312,603 | 215,883 | | 2,045,037 |
| | 27 | Subtract line 26 from line 12: | | | | |
| | a | **Excess of revenue over expenses and disbursements** | -405,477 | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 1,260,495 | | |
| | 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 (a) Book Value | End of year (b) Book Value | (c) Fair Market Value |
|---|---|---|---|---|---|
| Assets | 1 | Cash—non-interest-bearing | 825,849 | 1,234,391 | 1,234,391 |
| | 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) | 1,945,677 | 2,711,433 | 2,724,239 |
| | b | Investments—corporate stock (attach schedule) | 11,092,313 | 2,927,559 | 2,948,889 |
| | c | Investments—corporate bonds (attach schedule) | 2,802,191 | 497,507 | 500,474 |
| | 11 | Investments—land, buildings, and equipment: basis ▶ | | | |
| | | Less: accumulated depreciation (attach schedule) ▶ | | | |
| | 12 | Investments—mortgage loans | | | |
| | 13 | Investments—other (attach schedule) | 5,121,832 | 13,568,518 | 20,726,154 |
| | 14 | Land, buildings, and equipment: basis ▶ 66,714 | | | |
| | | Less: accumulated depreciation (attach schedule) ▶ 25,022 | 22,666 | 41,692 | 41,692 |
| | 15 | Other assets (describe ▶ ) | | | |
| | 16 | **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I) | 21,810,528 | 20,981,100 | 28,175,839 |
| Liabilities | 17 | Accounts payable and accrued expenses | 22,749 | 29,817 | |
| | 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) | 22,749 | 29,817 | |
| Net Assets or Fund Balances | | **Foundations that follow FASB ASC 958, check here ▶** ☐ **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 ▶** ☑ **and complete lines 26 through 30.** | | | |
| | 26 | Capital stock, trust principal, or current funds | 21,787,779 | 20,951,283 | |
| | 27 | Paid-in or capital surplus, or land, bldg., and equipment fund | 0 | 0 | |
| | 28 | Retained earnings, accumulated income, endowment, or other funds | 0 | 0 | |
| | 29 | **Total net assets or fund balances** (see instructions) | 21,787,779 | 20,951,283 | |
| | 30 | **Total liabilities and net assets/fund balances** (see instructions) | 21,810,528 | 20,981,100 | |

## 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 | 21,787,779 |
| 2 | Enter amount from Part I, line 27a | 2 | -405,477 |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0 |
| 4 | Add lines 1, 2, and 3 | 4 | 21,382,302 |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | 431,019 |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 | 6 | 20,951,283 |

## 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 | WELLS FARGO - SEE ATTACHED | | | |
| b | WELLS FARGO - SEE ATTACHED | | | |
| c | SALE OF DONATED STOCK ADJ | | | |
| 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 | 6,830,839 | | 6,291,736 | 539,103 |
| b | 8,172,024 | | 8,283,928 | -111,904 |
| c | 150,635 | | | 150,635 |
| 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 | | | | 539,103 |
| b | | | | -111,904 |
| c | | | | 150,635 |
| 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 | 577,834 |
| 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 | 2,152,537 | 27,833,735 | 0.077336 |
| 2017 | 2,789,425 | 28,821,844 | 0.096782 |
| 2016 | 1,530,338 | 27,899,886 | 0.054851 |
| 2015 | 2,942,804 | 30,351,809 | 0.096956 |
| 2014 | 2,577,752 | 26,640,584 | 0.096760 |

| | | | |
|---|---|---|---|
| **2** | **Total** of line 1, column (d) | 2 | 0.422685 |
| **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 | 0.084537 |
| **4** | Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 | 4 | 26,784,702 |
| **5** | Multiply line 4 by line 3 | 5 | 2,264,298 |
| **6** | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 12,605 |
| **7** | Add lines 5 and 6 | 7 | 2,276,903 |
| **8** | Enter qualifying distributions from Part XII, line 4 | 8 | 2,045,037 |

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 | 25,210 |
| 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 | 25,210 |
| 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 | 25,210 |
| 6 | Credits/Payments: | | | | |
| a | 2019 estimated tax payments and 2018 overpayment credited to 2019 | 6a | 24,000 | | |
| b | Exempt foreign organizations—tax withheld at source | 6b | | | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | 10,000 | | |
| d | Backup withholding erroneously withheld | 6d | 0 | | |
| 7 | Total credits and payments. Add lines 6a through 6d. | | | 7 | 34,000 |
| 8 | Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached. | | | 8 | 326 |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | | | 9 | |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | | 10 | 8,464 |
| 11 | Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 8,464 | **Refunded** ▶ | | 11 | 0 |

## Part VII-A Statements Regarding Activities

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | No |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). | 1b | | No |
| | *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.* | | | |
| c | Did the foundation file **Form 1120-POL** for this year?. | 1c | | No |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0 | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0 | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.* | 2 | | No |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | No |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year?. | 4a | | No |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year?. | 4b | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.* | 5 | | No |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | Yes | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.* | 7 | Yes | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* . | 8b | Yes | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV | 9 | | No |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.* | 10 | | No |

**Part VII-A Statements Regarding Activities** (continued)

| | | | Yes | No |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions. | 11 | | No |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions | 12 | | No |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | Yes | |

Website address ▶HTTP://ANNEXSTADFAMILYFOUNDATION.ORG/

14 The books are in care of ▶FOUNDATION Telephone no. ▶(952) 548-3400

Located at ▶7601 FRANCE AVENUE SOUTH STE 400 EDINA MN ZIP+4 ▶55435

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

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 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 | | 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**

| | | | Yes | No |
|---|---|---|---|---|
| | **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): | | | |
| | **(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 | | |
| | Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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?. ☐ Yes ☑ No<br>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.<br>▶ 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 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)*

| | | | Yes | No |
|---|---|---|---|---|
| **5a** | During the year did the foundation pay or incur any amount to: | | | |
| | **(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No | | | |
| | **(2)** Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No | | | |
| | **(3)** Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No | | | |
| | **(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☑ No | | | |
| | **(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No | | | |
| **b** | If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions | 5b | | |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| **c** | If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No | | | |
| | *If "Yes," attach the statement required by Regulations section 53.4945–5(d).* | | | |
| **6a** | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No | | | |
| **b** | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | No |
| | *If "Yes" to 6b, file Form 8870.* | | | |
| **7a** | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No | | | |
| **b** | If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction? | 7b | | |
| **8** | Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ No | | | |

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

**1 List all officers, directors, trustees, foundation managers and their compensation. See instructions**

| **(a)** Name and address | **(b)** Title, and average hours per week devoted to position | **(c)** Compensation **(If not paid, enter -0-)** | **(d)** Contributions to employee benefit plans and deferred compensation | **(e)** Expense account, other allowances |
|---|---|---|---|---|
| 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 |
|---|---|---|---|---|
| ZACHARY D HAAS<br>5516 MERRITT CIRCLE<br>EDINA, MN 55436 | PROGRAM ADMINSTRATOR<br>40.00 | 64,039 | 0 | 0 |
| ELIN WAHMAN<br>5516 MERRITT CIRCLE<br>EDINA, MN 55436 | PROGRAM ADMINSTRATOR<br>40.00 | 63,348 | 0 | 0 |
| | | | | |
| | | | | |
| | | | | |
| **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.<br>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 | 26,242,811 |
| b | Average of monthly cash balances | | | 1b | 949,780 |
| c | Fair market value of all other assets (see instructions) | | | 1c | 0 |
| d | **Total** (add lines 1a, b, and c) | | | 1d | 27,192,591 |
| 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 | 27,192,591 |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | | | 4 | 407,889 |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | | | 5 | 26,784,702 |
| 6 | **Minimum investment return.** Enter 5% of line 5 | | | 6 | 1,339,235 |

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

| | | | | | |
|---|---|---|---|---|---|
| 1 | Minimum investment return from Part X, line 6 | | | 1 | 1,339,235 |
| 2a | Tax on investment income for 2019 from Part VI, line 5 | 2a | 25,210 | | |
| b | Income tax for 2019. (This does not include the tax from Part VI.) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 25,210 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 1,314,025 |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | 0 |
| 5 | Add lines 3 and 4 | | | 5 | 1,314,025 |
| 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 | 1,314,025 |

## 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 | 2,045,037 |
| 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 | 2,045,037 |
| 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 | 2,045,037 |

**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 | | | | | 1,314,025 |
| **2** Undistributed income, if any, as of the end of 2019: | | | | | |
| **a** Enter amount for 2018 only. . . . . . . | | | | 0 | |
| **b** Total for prior years: 20____ , 20____ , 20____ | | | 0 | | |
| **3** Excess distributions carryover, if any, to 2019: | | | | | |
| **a** From 2014. . . . . . . | 1,285,203 | | | | |
| **b** From 2015. . . . . . . | 1,445,417 | | | | |
| **c** From 2016. . . . . . . | 150,768 | | | | |
| **d** From 2017. . . . . . . | 1,374,511 | | | | |
| **e** From 2018. . . . . . . | 775,391 | | | | |
| **f** **Total** of lines 3a through e. . . . . . . . . | | 5,031,290 | | | |
| **4** Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 2,045,037 | | | | | |
| **a** Applied to 2018, but not more than line 2a | | | | 0 | |
| **b** Applied to undistributed income of prior years (Election required—see instructions). . . . . | | | 0 | | |
| **c** Treated as distributions out of corpus (Election required—see instructions). . . . . . . . | | 0 | | | |
| **d** Applied to 2019 distributable amount. . . . . | | | | | 1,314,025 |
| **e** Remaining amount distributed out of corpus | | 731,012 | | | |
| **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:** | | | | | |
| **a** Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | | 5,762,302 | | | |
| **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 . . . . . . . . . . . | | | | | 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 2014 not applied on line 5 or line 7 (see instructions) . . . | | 1,285,203 | | | |
| **9** **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a . . . . . . . | | 4,477,099 | | | |
| **10** Analysis of line 9: | | | | | |
| **a** Excess from 2015. . . . | 1,445,417 | | | | |
| **b** Excess from 2016. . . . | 150,768 | | | | |
| **c** Excess from 2017. . . . | 1,374,511 | | | | |
| **d** Excess from 2018. . . . | 775,391 | | | | |
| **e** Excess from 2019. . . . | 731,012 | | | | |

**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 2019, enter the date of the ruling . . . . . . . ▶

**b** Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

| | Tax year | Prior 3 years | | | |
|---|---|---|---|---|---|
| | **(a)** 2019 | **(b)** 2018 | **(c)** 2017 | **(d)** 2016 | **(e) Total** |
| **2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . . . . . . . . | | | | | |
| **b** 85% of line 2a . . . . . . . . . . . | | | | | |
| **c** Qualifying distributions from Part XII, line 4 for each year listed . . . . . | | | | | |
| **d** Amounts included in line 2c not used directly for active conduct of exempt activities . . . . . . . . . . . | | | | | |
| **e** Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . | | | | | |
| **3** Complete 3a, b, or c for the alternative test relied upon: **a** "Assets" alternative test—enter: **(1)** Value of all assets . . . . . . . | | | | | |
| **(2)** Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| **b** "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . | | | | | |
| **c** "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . | | | | | |
| **(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . | | | | | |
| **(3)** Largest amount of support from an exempt organization | | | | | |
| **(4)** Gross investment income | | | | | |

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

**1 Information Regarding Foundation Managers:**

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

See Additional Data Table

**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<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year*<br>See Additional Data Table | | | | |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 1,529,966 |
| **b** *Approved for future payment* | | | | |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3b** | | | | 0 |

## Part XVI-A Analysis of Income-Producing Activities

| 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 | 894,888 | |
| 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. | | | 14 | 1,350 | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 577,834 | |
| 9 Net income or (loss) from special events: | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a RETURNED SCHOLARSHIPS | | | | | 1,500 |
| b GAIN ON DISPOSAL OF VEHICLE | | | 18 | | 6,500 |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e). | | 0 | | 1,474,072 | 8,000 |

**13 Total.** Add line 12, columns (b), (d), and (e). . . . . . . . . . . . . . . . . . **13** 1,482,072

(See worksheet in line 13 instructions to verify calculations.)

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

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.) |
|---|---|
| 11A | PREVIOUSLY DEDUCTED SCOLARSHIPS - REFUNDED |
| 11B | GAIN ON SALE OF VEHICLE |

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

| | | | Yes | No |
|---|---|---|---|---|
| **1** | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | |
| **a** | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | **(1)** Cash. | **1a(1)** | | **No** |
| | **(2)** Other assets. | **1a(2)** | | **No** |
| **b** | Other transactions: | | | |
| | **(1)** Sales of assets to a noncharitable exempt organization. | **1b(1)** | | **No** |
| | **(2)** Purchases of assets from a noncharitable exempt organization. | **1b(2)** | | **No** |
| | **(3)** Rental of facilities, equipment, or other assets. | **1b(3)** | | **No** |
| | **(4)** Reimbursement arrangements. | **1b(4)** | | **No** |
| | **(5)** Loans or loan guarantees. | **1b(5)** | | **No** |
| | **(6)** Performance of services or membership or fundraising solicitations. | **1b(6)** | | **No** |
| **c** | Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | **1c** | | **No** |

**d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

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

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

| **(a)** Name of organization | **(b)** Type of organization | **(c)** Description of relationship |
|---|---|---|
| | | |

**Sign Here**

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

| ****** | 2020-11-02 | ****** |
|---|---|---|
| Signature of officer or trustee | Date | Title |

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

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's Signature | Date | Check if self-employed ▶ ☐ | PTIN |
|---|---|---|---|---|
| LAURA C GUST CPA | | 2020-11-02 | | P01249425 |
| Firm's name ▶ WIPFLI LLP | | | | Firm's EIN ▶39-0758449 |
| Firm's address ▶ 7601 FRANCE AVENUE SOUTH SUITE 400<br>MINNEAPOLIS, MN 55435 | | | | Phone no. (952) 548-3400 |

## Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| ALBERT T ANNEXSTAD<br>5516 MERRITT CIRCLE<br>EDINA, MN 55436 | PRESIDENT<br>5.00 | 0 | 0 | 0 |
| CATHERINE C ANNEXSTAD<br>5516 MERRITT CIRCLE<br>EDINA, MN 55436 | VICE PRESIDENT<br>1.00 | 0 | 0 | 0 |
| TOM ANNEXSTAD<br>5516 MERRITT CIRCLE<br>EDINA, MN 55436 | VICE PRESIDENT<br>1.00 | 0 | 0 | 0 |
| PATTI MARINOVICH<br>5516 MERRITT CIRCLE<br>EDINA, MN 55436 | SECRETARY/TREASURER<br>1.00 | 0 | 0 | 0 |
| SHANE ANNEXSTAD<br>5516 MERRITT CIRCLE<br>EDINA, MN 55436 | OFFICER<br>1.00 | 0 | 0 | 0 |
| MORGAN MARINOVICH<br>5516 MERRITT CIRCLE<br>EDINA, MN 55436 | OFFICER<br>1.00 | 0 | 0 | 0 |
| KACI ANNEXSTAD<br>5516 MERRITT CIRCLE<br>EDINA, MN 55436 | OFFICER<br>1.00 | 0 | 0 | 0 |
| MACKENZI MARINOVICH<br>5516 MERRITT CIRCLE<br>EDINA, MN 55436 | OFFICER<br>1.00 | 0 | 0 | 0 |
| MAGGIE MARINOVICH<br>5516 MERRITT CIRCLE<br>EDINA, MN 55436 | OFFICER<br>1.00 | 0 | 0 | 0 |
| BLAKE ANNEXSTAD<br>5516 MERRITT CIRCLE<br>EDINA, MN 55436 | OFFICER<br>1.00 | 0 | 0 | 0 |
| KAREN ANNEXSTAD<br>5516 MERRITT CIRCLE<br>EDINA, MN 55436 | OFFICER<br>1.00 | 0 | 0 | 0 |
| DICK SHERWOOD<br>5516 MERRITT CIRCLE<br>EDINA, MN 55436 | EXECUTIVE DIRECTOR<br>1.00 | 165,000 | 0 | 0 |
| ZACHARY D HAAS<br>5516 MERRITT CIRCLE<br>EDINA, MN 55436 | PROGRAM ADMINISTRATOR<br>40.00 | 64,039 | 0 | 0 |
| ELIN WAHMAN<br>5516 MERRITT CIRCLE<br>EDINA, MN 55436 | PROGRAM ADMINISTRATOR<br>40.00 | 63,348 | 0 | 0 |

**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).**

| |
|---|
| ALBERT T ANNEXSTAD |
| CATHERINE C ANNEXSTAD |

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| BETHEL UNIVERSITY3900 BETHEL DR<br>ST PAUL, MN 55112 | NONE | | SCHOLARSHIP | 45,000 |
| BOSTON COLLEGE<br>140 COMMONWEALTH AVE<br>CHESTNUT HILL, MA 02467 | NONE | | SCHOLARSHIP | 45,000 |
| CALIFORNIA STATE UNIVERSITY<br>401 GOLDEN SHORE<br>LONG BEACH, CA 90802 | NONE | | SCHOLARSHIP | 15,000 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 1,529,966 |

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| CARLETON COLLEGE<br>1 NORTH COLLEGE ST<br>NORTHFIELD, MN 55057 | NONE | | SCHOLARSHIP | 43,500 |
| CLEMSON UNIVERSITY<br>CLEMSON UNIVERSITY<br>CLEMSON, SC 29634 | NONE | | SCHOLARSHIP | 50,000 |
| COLLEGE OF SAINT BENEDICT<br>37 SOUTH COLLEGE AVE<br>ST JOSEPH, MN 56374 | NONE | | SCHOLARSHIP | 22,360 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 1,529,966 |

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| DUKE UNIVERSITY2138 CAMPUS DR<br>DURHAM, NC 27708 | NONE | | SCHOLARSHIP | 55,000 |
| GEORGETOWN UNIVERSITY<br>3700 O ST NW<br>WASHINGTON, DC 20057 | NONE | | SCHOLARSHIP | 45,000 |
| GEORGIA INSTITUTE OF TECHNOLOGY<br>NORTH AVE<br>ATLANTA, GA 30332 | NONE | | SCHOLARSHIP | 40,000 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 1,529,966 |

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| GONZAGA UNIVERSITY<br>502 E BOONE AVE<br>SPOKANE, WA 99258 | NONE | | SCHOLARSHIP | 25,000 |
| HARVARD UNIVERSITY<br>MASSACHUSETTS HALL<br>CAMBRIDGE, MA 02138 | NONE | | SCHOLARSHIP | 100,000 |
| HIGH POINT UNIVERSITY<br>1 N UNIVERSITY PKWY<br>HIGH POINT, NC 27268 | NONE | | SCHOLARSHIP | 5,000 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 1,529,966 |

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| HILLSDALE COLLEGE<br>33 E COLLEGE STREET<br>HILLSDALE, MI 49242 | NONE | | SCHOLARSHIP | 10,000 |
| INDIANA UNIVERSITY FOUNDATION<br>107 S INDIANA AVE<br>BLOOMINGTON, IN 47405 | NONE | | SCHOLARSHIP | 25,000 |
| MICHIGAN TECHNOLOGICAL UNIVERSITY<br>1400 TOWNSEND DR<br>HOUGHTON, MI 49931 | NONE | | SCHOLARSHIP | 42,500 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 1,529,966 |

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| MINNESOTA STATE UNIVERSITY MANKATO<br>236 WIGLEY ADMINISTRATION BUILDING<br>MANKATO, MN 56001 | NONE | | SCHOLARSHIP | 43,500 |
| NORTH DAKOTA STATE UNIVERSITY<br>1340 ADMINISTRATION AVE<br>FARGO, ND 58102 | NONE | | SCHOLARSHIP | 45,000 |
| NORTHERN MICHIGAN UNIVERSITY FOUNDATION<br>607 COHODAS HALL 1401 PRESQUE ISLE<br>AVE<br>MARQUETTE, MI 49855 | NONE | | SCHOLARSHIP | 19,356 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 1,529,966 |

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| NORTHWESTERN UNIVERSITY<br>633 CLARK ST<br>EVANSTON, IL 60208 | NONE | | SCHOLARSHIP | 15,000 |
| PAMONA COLLEGE333 N COLLEGE WAY<br>CLAREMONT, CA 91711 | NONE | | SCHOLARSHIP | 25,000 |
| RABUN COUNTY HIGH SCHOOL<br>230 WILDCAT HILL DRIVE<br>TIGER, GA 30576 | NONE | | SCHOLARSHIP | 5,000 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 1,529,966 |

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| SAINT JOHN'S UNIVERSITY<br>2850 ABBEY ROAD<br>COLLEGEVILLE, MN 56321 | NONE | | SCHOLARSHIP | 20,000 |
| SPELMAN COLLEGE350 SPELMAN LN SW<br>ATLANTA, GA 30314 | NONE | | SCHOLARSHIP | 50,000 |
| STANFORD UNIVERSITY<br>450 SERRA MALL<br>STANFORD, CA 94305 | NONE | | SCHOLARSHIP | 85,000 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 1,529,966 |

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| TEXAS CHRISTIAN UNIVERSITY<br>2800 S UNIVERSITY DR<br>FORT WORTH, TX 76129 | NONE | | SCHOLARSHIP | 25,000 |
| UNIVERSITY OF CALIFORNIA BERKELEY<br>1995 UNIVERSITY AVE STE 401<br>BERKELEY, CA 94704 | NONE | | SCHOLARSHIP | 47,500 |
| UNIVERSITY OF CHICAGO<br>5235 S HARPER COURTH 4TH FLOOR<br>CHICAGO, IL 60615 | NONE | | SCHOLARSHIP | 50,000 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 1,529,966 |

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| UNIVERSITY OF MICHIGAN<br>325 E GRAND RIVER AVENUE SUITE 275<br>EAST LANSING, MI 48823 | NONE | | SCHOLARSHIP | 45,000 |
| UNIVERSITY OF MISSISSIPPI FOUNDATION<br>406 UNIVERSITY AVE<br>OXFORD, MS 38655 | NONE | | SCHOLARSHIP | 56,250 |
| UNIVERSITY OF NORTH CAROLINA<br>104 AIRPORT DR CB1270<br>CHAPEL HILL, NC 27599 | NONE | | SCHOLARSHIP | 50,000 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 1,529,966 |

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| UNIVERSITY OF PENNSYLVANIA<br>3533 LOCUST WALK<br>PHILADELPHIA, PA 19104 | NONE | | SCHOLARSHIP | 50,000 |
| UNIVERSITY OF REDLANDS<br>1200 E COLTON AVE<br>REDLANDS, CA 92373 | NONE | | SCHOLARSHIP | 50,000 |
| UNIVERSITY OF ST THOMAS<br>2115 SUMMIT AVE<br>ST PAUL, MN 55105 | NONE | | SCHOLARSHIP | 40,000 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 1,529,966 |

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| VANDERBILT UNIVERSITY<br>2201 WEST END AVE<br>NASHVILLE, TN 37235 | NONE | | SCHOLARSHIP | 50,000 |
| WASHINGTON UNIVERSITY IN ST LOUIS<br>1 BROOKINGS DR<br>ST LOUIS, MO 63130 | NONE | | SCHOLARSHIP | 50,000 |
| WESTERN CAROLINA UNIVERSITY<br>ONE UNIVERSITY DR<br>CULLOWHEE, NC 28723 | NONE | | SCHOLARSHIP | 27,500 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 1,529,966 |

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| WINONA STATE UNIVERSITY<br>175 W MARK ST<br>WINONA, MN 55987 | NONE | | SCHOLARSHIP | 52,500 |
| YALE UNIVERSITY38 HILLHOUSE AVE<br>NEW HAVEN, CT 06511 | NONE | | SCHOLARSHIP | 60,000 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 1,529,966 |

# TY 2019 Accounting Fees Schedule

**Name:** THE ANNEXSTAD FAMILY FOUNDATION

**EIN:** 41-1975043

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| ACCOUNTING | 32,284 | 16,142 | | 16,142 |

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

# TY 2019 Depreciation Schedule

**Name:** THE ANNEXSTAD FAMILY FOUNDATION

**EIN:** 41-1975043

**Depreciation Schedule**

| Description of Property | Date Acquired | Cost or Other Basis | Prior Years' Depreciation | Computation Method | Rate / Life (# of years) | Current Year's Depreciation Expense | Net Investment Income | Adjusted Net Income | Cost of Goods Sold Not Included |
|---|---|---|---|---|---|---|---|---|---|
| 2013 FORD FUSION | 2014-04-01 | 17,761 | 16,872 | SL | 5.000000000000 | 296 | 296 | | |
| 2 LENOVO THINKPAD | 2014-06-16 | 2,470 | 2,223 | SL | 5.000000000000 | 247 | 0 | | |
| PRO DECK PORT | 2014-11-03 | 517 | 429 | SL | 5.000000000000 | 88 | 0 | | |
| HP LASERJET | 2014-11-05 | 493 | 412 | SL | 5.000000000000 | 81 | 0 | | |
| IPAD | 2014-12-07 | 786 | 641 | SL | 5.000000000000 | 145 | 0 | | |
| LENOVO THINKPAD | 2014-10-31 | 1,503 | 1,254 | SL | 5.000000000000 | 249 | 0 | | |
| IPAD PRO | 2016-10-10 | 1,049 | 472 | SL | 5.000000000000 | 210 | 0 | | |
| 2017 FORD FUSION | 2017-09-01 | 27,805 | 7,415 | SL | 5.000000000000 | 5,561 | 0 | | |
| FORD FUSION SE 4D SEDAN | 2019-01-29 | 24,333 | | SL | 5.000000000000 | 4,461 | 0 | | |
| 3 NOS HP ELITEBOOK/ HP THUNDERBOLT DOCK | 2019-04-12 | 5,958 | | SL | 5.000000000000 | 894 | 0 | | |
| TECH INSTALL - 3 LAPTOPS | 2019-05-03 | 1,800 | | SL | 5.000000000000 | 240 | 0 | | |

# TY 2019 Investments Corporate Bonds Schedule

**Name:** THE ANNEXSTAD FAMILY FOUNDATION

**EIN:** 41-1975043

**Investments Corporate Bonds Schedule**

| Name of Bond | End of Year Book Value | End of Year Fair Market Value |
|---|---|---|
| AIR CANADA 2015-1A PTT 144A PRIV PLCMT 3.600 03/15/2027 | 82,729 | 85,097 |
| AVIATION CAPITAL GROUP 144A PRIV PLCMT 6.750 04/06/2021 | 53,159 | 52,692 |
| DORIC NIMROD AIR 2013-1 144A PRIV PLCMT 5.250 05/30/2025 | 95,059 | 96,507 |
| MULTISTATE LIQUID TRUST 144A PRIV PLCMT 2.660 12/15/2024 | 60,000 | 60,562 |
| NATIONWIDE MUTUAL INSURANCE COMPANY 144A PRIV PLCMT 12/15/2024 | 98,735 | 99,866 |
| SILVERSEA CRUISE FINANCE 144A PRIV PLCMT 7.250 02/01/2025 | 107,825 | 105,750 |

| efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491317003460 |
|---|---|---|

# TY 2019 Investments Corporate Stock Schedule

**Name:** THE ANNEXSTAD FAMILY FOUNDATION

**EIN:** 41-1975043

**Investments Corporation Stock Schedule**

| Name of Stock | End of Year Book Value | End of Year Fair Market Value |
|---|---|---|
| ALLIED WORLD ASSURANCE DTD 10/29/15 4.350 10/29/2025 | 104,812 | 105,590 |
| AMER AIRLINE 17-1 A PTT DTD 01/13/17 4.000 02/15/2029 | 130,867 | 131,198 |
| AMER AIRLN 15-2 A PASS T DTD 09/24/15 4.000 09/22/2027 | 87,194 | 87,993 |
| ARCHER DANIELS MIDLAND CO DTD 12/15/1997 6.7500 12/15/2027 | 128,651 | 127,274 |
| BANK OF NOVA SCOTIA DTD 12/16/15 4.500 12/16/2025 | 136,148 | 137,326 |
| BROWN & BROWN INC DTD 09/18/14 4.200 09/15/2024 | 106,312 | 106,383 |
| COMCAST CORP DTD 08/12/14 3.375 02/15/2025 | 50,754 | 52,763 |
| COMMONSPIRIT HEALTH DTD 08/21/19 3.347 10/01/2029 | 100,000 | 100,614 |
| DELTA AIR LINES DTD 02/10/08 6.821 08/10/2022 | 113,930 | 111,832 |
| FAIRFAX FINL HLDGS LTDDTD 10/17/18 4.850 04/17/2028 | 49,816 | 54,482 |
| FIRST UNION CORPORATION DTD 8/1/96 7.574 8/1/2026 | 83,028 | 83,517 |
| GEORGIA PAC CORP (GEORGIA PACIFIC GROUP DTD 06/02/98 7.2500 06/01/2028 | 131,698 | 131,583 |
| HAWAIIAN AIRLINES 13-1A DTD 05/29/13 3.900 01/15/2026 | 104,255 | 106,345 |
| JETBLUE 2019-1 CLASS A DTD 11/12/19 2.950 05/15/2028 | 100,000 | 99,940 |
| MERCURY GENERAL CORP DTD 03/08/17 4.400 03/15/2027 | 49,473 | 52,571 |
| PARTNERRE FINANCE B LLC DTD 06/19/19 3.700 07/02/2029 | 100,328 | 103,954 |
| RAYTHEON CO DTD 11/05/98 7.000 11/01/2028 | 133,302 | 132,462 |
| ROHM & HAAS CO DTD 04/15/90 9.800 04/15/2020 | 3,011 | 2,540 |
| SHELL INTERNATIONAL FIN DTD 11/13/18 3.875 11/13/2028 | 165,851 | 166,398 |
| SPIRIT AIR 2015-1 PTT A DTD 08/11/15 4.100 10/01/2029 | 119,639 | 119,614 |
| TEXAS CHILDRENS HOSPITAL DTD 12/16/14 3.368 10/01/2029 | 99,854 | 104,466 |
| TORONTO-DOMINION BANK MED TERM NOTE DTD 02/15/19 4.030 02/15/2029 | 100,300 | 100,013 |
| TOSCO CORP DTD 01/01/98 7.8000 01/01/2027 | 131,606 | 131,875 |
| UNION PACIFIC RR CO DTD 05/20/14 3.227 05/14/2026 | 43,019 | 42,930 |
| UNION PACIFIC RR CO 07-3 DTD 07/31/2007 6.176 01/02/2031 | 72,943 | 71,706 |
| UNITED AIR 2013-1 A PTT DTD 08/15/13 4.300 08/15/2025 | 59,722 | 60,495 |
| UNITED AIR 2015-1 A PTT DTD 11/17/15 3.700 12/01/2022 | 99,015 | 102,856 |
| US AIRWAYS 2011-1A PTT DTD 06/28/11 7.125 10/22/2023 | 99,442 | 98,480 |
| US AIRWAYS 2012-2A PTT DTD 12/13/12 4.625 06/03/2025 | 95,893 | 95,487 |
| WEYERHAEUSER CO DTD 07/01/96 7.850 07/01/2026 | 126,696 | 126,202 |

# TY 2019 Investments Government Obligations Schedule

| | |
|---|---|
| **Name:** | THE ANNEXSTAD FAMILY FOUNDATION |
| **EIN:** | 41-1975043 |
| **US Government Securities - End of Year Book Value:** | 526,271 |
| **US Government Securities - End of Year Fair Market Value:** | 528,187 |
| **State & Local Government Securities - End of Year Book Value:** | 2,185,162 |
| **State & Local Government Securities - End of Year Fair Market Value:** | 2,196,052 |

# TY 2019 Investments - Other Schedule

**Name:** THE ANNEXSTAD FAMILY FOUNDATION

**EIN:** 41-1975043

**Investments Other Schedule 2**

| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|---|---|---|---|
| BAYVIEW OPPORTUNITY MASTER FUN SER 2017-SPL1 CL A *0 DAY DELAY* 144A PRIV PL | AT COST | 60,903 | 59,636 |
| CHASE MORTGAGE FINANCE CORPORA SER 2019-1 CL A4 *24 DAY DELAY* 144A PRIV PLC | AT COST | 99,325 | 99,424 |
| CS FIRST BOSTON MORTGAGE SECUR SER 2005-AGE1 CL M3 *0 DAY DELAY* DTD 05/06/0 | AT COST | 100,210 | 103,162 |
| FANNIEMAE GRANTOR TRUST SER 2004-T2 CL 1A4 *24 DAY DELAY* DTD 04/01/04 7.500 | AT COST | 52,470 | 51,302 |
| FED HOME LN MTG CORP SER 2000 CL C *14 DAY DELAY* DTD 09/01/97 6.500 09/15/2 | AT COST | 66,262 | 65,084 |
| FED HOME LN MTG CORP SER 2417 CL BZ *14 DAY DELAY* DTD 02/01/02 6.500 02/15/ | AT COST | 188,916 | 192,103 |
| FED HOME LN MTG CORP SER 4114 CL PE *14 DAY DELAY* DTD 10/01/12 6.500 11/15/ | AT COST | 27,526 | 25,863 |
| FED HOME LN MTG CORP SER 4413 CL VB *14 DAY DELAY* DTD 11/01/14 3.000 06/15/ | AT COST | 119,375 | 127,678 |
| FED HOME LN MTG CORP SER 4869 CL BT *14 DAY DELAY* DTD 03/01/19 6.500 02/15/ | AT COST | 94,330 | 94,174 |
| FED HOME LN MTG CORP SER 4863 CL H *14 DAY DELAY* DTD 02/01/19 7.000 03/15/2 | AT COST | 101,601 | 99,092 |
| FED HOME LN MTG CORP SER 3393 CL BY *14 DAY DELAY* DTD 11/01/07 5.500 11/15/ | AT COST | 70,117 | 71,107 |
| FED HOME LN MTG CORP POOL #A24456 DTD 07/01/04 6.000 07/01/2034 | AT COST | 26,518 | 26,798 |
| FED HOME LN MTG CORP POOL #C01416 DTD 09/01/02 7.000 09/01/2032 | AT COST | 43,336 | 41,946 |
| FED HOME LN MTG CORP POOL #C31837 DTD 10/01/99 8.500 10/01/2029 | AT COST | 11,151 | 9,684 |
| FED HOME LN MTG CORP POOL #G02391DTD 10/01/06 6.000 11/01/2036 | AT COST | 34,278 | 34,502 |
| FED NATL MTG ASSN SER 1992-162 CL D *24 DAY DELAY* DTD 09/01/92 7.000 09/25/ | AT COST | 1,205 | 1,113 |
| FED NATL MTG ASSN SER 2014-2 CL KP *24 DAY DELAY* DTD 01/01/14 02/25/2044 | AT COST | 85,574 | 87,428 |
| FED NATL MTG ASSN SER 2017-97 CL DP *24 DAY DELAY* DTD 11/01/17 3.500 10/25/ | AT COST | 120,056 | 123,870 |
| FED NATL MTG ASSN SER 2004-W8 CL 2A *24 DAY DELAY* DTD 06/01/04 6.500 06/25/ | AT COST | 36,075 | 35,742 |
| FED NATL MTG ASSN POOL #AL5751 DTD 09/01/14 6.500 03/01/2040 | AT COST | 46,263 | 46,412 |
| FED NATL MTG ASSN POOL #AL7034 DTD 07/01/15 6.170 11/01/2043 | AT COST | 22,830 | 22,554 |
| FED NATL MTG ASSN POOL #AL8515 DTD 05/01/16 6.589 01/01/2049 | AT COST | 82,854 | 79,647 |
| FED NATL MTG ASSN POOL #AL8652 DTD 06/01/16 5.000 07/01/2044 | AT COST | 66,996 | 65,896 |
| FED NATL MTG ASSN POOL #BM4544 DTD 09/01/18 6.500 10/01/48 | AT COST | 87,653 | 88,403 |
| FED NATL MTG ASSN POOL #254070 DTD 09/01/01 7.500 07/01/2031 | AT COST | 58,956 | 54,239 |
| FED NATL MTG ASSN POOL #254279 DTD 01/01/02 6.500 12/01/2031 | AT COST | 45,784 | 43,419 |
| FED NATL MTG ASSN POOL #254653 DTD 12/01/02 6.500 01/01/2033 | AT COST | 28,980 | 27,271 |
| FED NATL MTG ASSN POOL #256001 DTD 10/01/05 6.000 11/01/2025 | AT COST | 24,178 | 23,384 |
| FED NATL MTG ASSN POOL #256715 DTD 04/01/07 6.000 05/01/2027 | AT COST | 24,751 | 24,108 |
| FED NATL MTG ASSN POOL #333876 DTD 12/01/95 8.500 03/01/2025 | AT COST | 21,562 | 18,020 |

**Investments Other Schedule 2**

| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|---|---|---|---|
| FED NATL MTG ASSN POOL #444302 DTD 09/01/98 6.000 09/01/2028 | AT COST | 11,048 | 10,907 |
| FED NATL MTG ASSN POOL #458178 DTD 09/01/05 7.346 08/15/2032 | AT COST | 24,732 | 23,815 |
| FED NATL MTG ASSN POOL #540912 DTD 06/01/01 6.500 06/01/2031 | AT COST | 7,947 | 7,987 |
| FED NATL MTG ASSN POOL #596676 DTD 08/01/01 6.500 08/01/2031 | AT COST | 12,409 | 12,544 |
| FED NATL MTG ASSN POOL #596686 DTD 11/01/01 6.500 11/01/2031 | AT COST | 12,752 | 12,600 |
| FED NATL MTG ASSN POOL #725222 DTD 02/01/04 5.5 02/01/2034 | AT COST | 46,560 | 46,504 |
| FED NATL MTG ASSN POOL #767867 DTD 04/01/04 5.500 03/01/2033 | AT COST | 71,116 | 69,594 |
| FED NATL MTG ASSN POOL #873731 DTD 08/01/06 5.880 07/01/2023 | AT COST | 85,939 | 86,280 |
| FED NATL MTG ASSN POOL #888892 DTD 11/01/07 7.500 11/01/2037 | AT COST | 75,269 | 75,164 |
| FED NATL MTG ASSN POOL #995003 DTD 10/01/08 7.500 01/01/2035 | AT COST | 34,996 | 35,173 |
| FED NATL MTG ASSN POOL #995696 DTD 04/01/09 7.500 02/01/2038 | AT COST | 11,207 | 11,429 |
| FED NATL MTG ASSN REMIC SER 2000-T6 CL A1 *24 DAY DELAY* DTD 11/01/00 7.500 | AT COST | 26,282 | 23,459 |
| FED NATL MTG ASSN REMIC SER 2003-W2 CL 1A1 *24 DAY DELAY* DTD 01/01/03 6.500 | AT COST | 103,110 | 104,835 |
| FED NATL MTG ASSN REMIC SER 2003-18 CL A1 *24 DAY DELAY* DTD 02/01/03 6.500 | AT COST | 162,392 | 163,823 |
| FED NATL MTG ASSN SERIES 1998-W2 CLASS A8 *24 DAY DELAY* DTD 07/01/98 6.500 | AT COST | 31,771 | 30,110 |
| FEDERAL NATL MTG ASSN GTD REMIC PASS DTD 05/01/1992 8.00% DUE 05/25/2022 THR | AT COST | 13,782 | 12,863 |
| GOVT NATL MTG ASSN SER 2015-113 CL WA *19 DAY DELAY* DTD 08/01/15 04/20/2039 | AT COST | 56,735 | 55,172 |
| GOVT NATL MTG ASSN SER 2018-147 CL AM *19 DAY DELAY* DTD 10/01/18 7.000 10/2 | AT COST | 92,377 | 93,128 |
| GOVT NATL MTG ASSN SER 2018-160 CL DA *19 DAY DELAY* DTD 11/01/18 7.000 11/2 | AT COST | 77,785 | 76,988 |
| GOVT NATL MTG ASSN SER 2019-10 CL DB *19 DAY DELAY* DTD 01/01/19 6.500 01/20 | AT COST | 91,358 | 90,155 |
| GOVT NATL MTG ASSN SER 2019-23 CL A *19 DAY DELAY* DTD 02/01/19 6.500 10/20/ | AT COST | 97,668 | 97,669 |
| GOVT NATL MTG ASSN SER 2019-29 CL LM *19 DAY DELAY* DTD 03/01/19 6.500 03/20 | AT COST | 65,332 | 63,270 |
| GOVT NATL MTG ASSN II POOL #616768 DTD 12/01/04 6.500 11/20/2034 | AT COST | 29,881 | 28,517 |
| GOVT NATL MTG ASSN POOL #529261 DTD 02/01/00 8.000 02/15/2030 | AT COST | 44,901 | 40,534 |
| GOVT NATL MTG ASSN POOL #781401 DTD 02/01/02 7.500 02/15/2032 | AT COST | 25,151 | 25,324 |
| GOVT NATL MTG ASSN POOL #784135 DTD 03/01/16 7.000 10/15/2029 | AT COST | 56,744 | 53,740 |
| NEW CENTURY HOME EQUITY LOAN T SER 2004-2 CL M1 *0 DAY DELAY* DTD 06/29/04 0 | AT COST | 11,328 | 12,120 |
| NEW RESIDENTIAL MORTGAGE LOAN SER 2017-5A CL A1 *0 DAY DELAY* 144A PRIV PLCM | AT COST | 49,171 | 48,629 |
| OSCAR US FUNDING TRUST SER 2017-2A CL A3 *0 DAY DELAY* 144A PRIV PLCMT 2.450 | AT COST | 78,217 | 79,314 |
| SEQUOIA MORTGAGE TRUST SER 2012-2 CL B2 *24 DAY DELAY* DTD 03/01/12 04/25/20 | AT COST | 66,554 | 66,100 |

**Investments Other Schedule 2**

| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|---|---|---|---|
| SMALL BUSINESS ADMIN DTD 10/11/00 7.125 10/01/2020 | AT COST | 2,795 | 2,494 |
| TOWD POINT MORTGAGE TRUST SER 2019-MH1 CL A2 *24 DAY DELAY* 144A PRIV PLCMT | AT COST | 101,063 | 100,105 |
| WORLD OMNI AUTO RECEIVABLES TR SER 2017-B CL A3 *0 DAY DELAY* DTD 08/02/17 1 | AT COST | 81,181 | 81,177 |
| AMCOR PLC | AT COST | 80,650 | 86,720 |
| THE SCOTTS MIRACLE-GRO COMPANY CL A | AT COST | 89,938 | 108,835 |
| BAE SYSTEMS PLC - ADR SPONSORED ADR | AT COST | 162,363 | 194,549 |
| BOEING CO | AT COST | 113,214 | 105,872 |
| DELTA AIR LINES INC | AT COST | 177,819 | 242,692 |
| HONEYWELL INTERNATIONAL INC | AT COST | 100,243 | 354,000 |
| INGERSOLL-RAND PLC | AT COST | 122,822 | 206,026 |
| LOCKHEED MARTIN CORP | AT COST | 134,674 | 327,079 |
| L3HARRIS TECHNOLOGIES INC | AT COST | 201,396 | 197,870 |
| ROCKWELL AUTOMATION INC COM | AT COST | 117,223 | 157,069 |
| SIEMENS AG | AT COST | 119,048 | 144,558 |
| UNION PACIFIC CORP | AT COST | 144,548 | 298,304 |
| UNITED TECHNOLOGIES CORP | AT COST | 167,855 | 254,592 |
| WASTE MANAGEMENT INC | AT COST | 280,674 | 393,162 |
| 3M CO | AT COST | 69,905 | 185,241 |
| VERIZON COMMUNICATIONS | AT COST | 334,044 | 500,410 |
| HOME DEPOT INC | AT COST | 278,865 | 376,269 |
| INDUTRIA DE DISENO TEXTIL, S.A. | AT COST | 159,432 | 154,613 |
| LOGITECH INTERNATIONAL S.A. | AT COST | 82,136 | 91,962 |
| MCDONALDS CORP | AT COST | 165,412 | 197,610 |
| SHERWIN WILLIAMS CO | AT COST | 192,466 | 280,099 |
| STARBUCKS CORP COM | AT COST | 221,671 | 465,976 |
| CONAGRA BRANDS INC | AT COST | 166,614 | 195,168 |
| CONSTELLATION BRANDS INC | AT COST | 244,736 | 265,650 |
| DIAGEO PLC - ADR | AT COST | 155,352 | 336,840 |
| ESTEE LAUDER COMPANIES INC | AT COST | 164,302 | 255,077 |
| MONDELEZ INTERNATIONAL INC | AT COST | 150,167 | 198,288 |

**Investments Other Schedule 2**

| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|---|---|---|---|
| NESTLE S.A. REGISTERED SHARES - ADR | AT COST | 222,423 | 460,105 |
| PEPSICO INC | AT COST | 268,855 | 474,928 |
| CHEVRON CORP | AT COST | 253,938 | 253,071 |
| IBERDROLA S.A. | AT COST | 208,736 | 327,382 |
| MARATHON PETROLEUM CORP | AT COST | 204,140 | 272,631 |
| SUNCOR ENERGY INC NEW F | AT COST | 97,245 | 118,080 |
| ALLIANZ SE | AT COST | 120,262 | 182,786 |
| AMERIPRISE FINL INC | AT COST | 157,379 | 208,225 |
| BANK OF AMERICA CORP | AT COST | 128,461 | 151,446 |
| CHUBB LIMITED | AT COST | 55,614 | 136,203 |
| EVEREST RE GROUP LTD | AT COST | 40,967 | 48,447 |
| GALLAGHER ARTHUR J & CO | AT COST | 82,872 | 202,364 |
| GOLDMAN SACHS GROUP INC | AT COST | 158,487 | 143,706 |
| ING GROEP N.V. - ADR | AT COST | 160,923 | 152,433 |
| JPMORGAN CHASE & CO | AT COST | 167,366 | 599,420 |
| T ROWE PRICE GROUP INC | AT COST | 172,789 | 289,370 |
| US BANCORP | AT COST | 246,952 | 289,039 |
| ABBOTT LABS | AT COST | 182,413 | 364,812 |
| ASTRAZENECA PLC | AT COST | 163,104 | 214,398 |
| JOHNSON & JOHNSON | AT COST | 239,639 | 517,839 |
| PFIZER INC | AT COST | 149,594 | 182,187 |
| RELX PLC | AT COST | 173,990 | 272,284 |
| THERMO FISHER SCIENTIFIC INC | AT COST | 164,160 | 194,922 |
| UNITEDHEALTH GROUP INC | AT COST | 163,264 | 198,437 |
| ACCENTURE PLC | AT COST | 50,655 | 329,542 |
| ALPHABET INC CL A | AT COST | 197,213 | 368,332 |
| APPLE INC | AT COST | 151,347 | 609,324 |
| APPLIED MATERIALS INC | AT COST | 66,550 | 215,166 |
| BROADCOM INC | AT COST | 108,078 | 287,578 |
| CORNING INC | AT COST | 164,349 | 154,283 |

## Investments Other Schedule 2

| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|---|---|---|---|
| INTEL CORP | AT COST | 100,386 | 299,250 |
| MICROSOFT CORP | AT COST | 166,364 | 914,660 |
| NVIDIA CORP | AT COST | 83,555 | 94,120 |
| NEXTERA ENERGY, INC. | AT COST | 115,181 | 423,780 |
| WEC ENERGY GROUP INC | AT COST | 182,293 | 350,474 |
| ADIDAS-AG | AT COST | 191,817 | 266,015 |

# TY 2019 Land, Etc. Schedule

**Name:** THE ANNEXSTAD FAMILY FOUNDATION

**EIN:** 41-1975043

| Category / Item | Cost / Other Basis | Accumulated Depreciation | Book Value | End of Year Fair Market Value |
|---|---|---|---|---|
| 2 LENOVO THINKPAD | 2,470 | 2,470 | 0 | 0 |
| PRO DECK PORT | 517 | 517 | 0 | 0 |
| HP LASERJET | 493 | 493 | 0 | 0 |
| IPAD | 786 | 786 | 0 | 0 |
| LENOVO THINKPAD | 1,503 | 1,503 | 0 | 0 |
| IPAD PRO | 1,049 | 682 | 367 | 367 |
| 2017 FORD FUSION | 27,805 | 12,976 | 14,829 | 14,829 |
| FORD FUSION SE 4D SEDAN | 24,333 | 4,461 | 19,872 | 19,872 |
| 3 NOS HP ELITEBOOK/ HP THUNDERBOLT DOCK | 5,958 | 894 | 5,064 | 5,064 |
| TECH INSTALL - 3 LAPTOPS | 1,800 | 240 | 1,560 | 1,560 |

# TY 2019 Other Decreases Schedule

**Name:** THE ANNEXSTAD FAMILY FOUNDATION

**EIN:** 41-1975043

| Description | Amount |
|---|---|
| ACCRUAL TO CASH ADJUSTMENTS | 4,627 |
| COST BASIS ADJUSTMENT - DONATED STOCK | 426,392 |

# TY 2019 Other Expenses Schedule

**Name:** THE ANNEXSTAD FAMILY FOUNDATION

**EIN:** 41-1975043

## Other Expenses Schedule

| Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| BANK CHARGES | 1,409 | 705 | | 704 |
| COMPUTER/SOFTWARE SUPPORT | 14,310 | 7,155 | | 7,155 |
| DUES & SUBSCRIPTIONS | 7,549 | 7,549 | | 0 |
| INSURANCE | 13,081 | 0 | | 9,811 |
| FILING FEES | 900 | 0 | | 900 |
| PHONE & DATA | 13,022 | 1,302 | | 9,766 |
| POSTAGE AND SHIPPING | 4,884 | 0 | | 4,884 |
| SUPPLIES | 14,813 | 0 | | 7,406 |
| VEHICLE REPAIR | 1,882 | 0 | | 0 |

# TY 2019 Other Income Schedule

**Name:** THE ANNEXSTAD FAMILY FOUNDATION

**EIN:** 41-1975043

## Other Income Schedule

| Description | Revenue And Expenses Per Books | Net Investment Income | Adjusted Net Income |
|---|---|---|---|
| OTHER INVESTMENT INCOME | 1,350 | 1,350 | 1,350 |
| RETURNED SCHOLARSHIPS | 1,500 | | 1,500 |
| GAIN ON DISPOSAL OF VEHICLE | 6,500 | 6,500 | 6,500 |

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491317003460

# TY 2019 Other Professional Fees Schedule

**Name:** THE ANNEXSTAD FAMILY FOUNDATION

**EIN:** 41-1975043

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| INVESTMENT FEES | 164,198 | 164,198 | | 0 |

# TY 2019 Taxes Schedule

**Name:** THE ANNEXSTAD FAMILY FOUNDATION

**EIN:** 41-1975043

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| FOREIGN TAXES | 10,286 | 10,286 | | 0 |
| EMPLOYMENT TAXES | 14,985 | 0 | | 14,985 |
| FEDERAL ESTIMATED TAX PAYMENTS | 24,000 | 0 | | 0 |
| OTHER TAXES | 994 | 0 | | 0 |

| efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491317003460 |
|---|---|---|

| 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 **2019** |
|---|---|---|

| Name of the organization | **Employer identification number** |
|---|---|
| THE ANNEXSTAD FAMILY FOUNDATION | 41-1975043 |

**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 33 1/3% 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
THE ANNEXSTAD FAMILY FOUNDATION

**Employer identification number**
41-1975043

**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 | SIT INVESTMENT ASSOCIATES FOUNDATION<br>3300 IDS CENTER 80 S 6TH ST<br>MINNEAPOLIS, MN 55402 | $ 25,000 | ☑ Person<br>☐ Payroll<br>☐ Noncash<br>(Complete Part II for noncash contributions.) |
| 2 | ALBERT T CATHERINE ANNEXSTAD<br>1017 CAHUILLA FALLS<br>PALM DESERT, CA 92260 | $ 400,054 | ☐ Person<br>☐ Payroll<br>☑ Noncash<br>(Complete Part II for noncash contributions.) |
| - | | $ | ☐ Person<br>☐ Payroll<br>☐ Noncash<br>(Complete Part II for noncash contributions.) |
| - | | $ | ☐ Person<br>☐ Payroll<br>☐ Noncash<br>(Complete Part II for noncash contributions.) |
| - | | $ | ☐ Person<br>☐ Payroll<br>☐ Noncash<br>(Complete Part II for noncash contributions.) |
| - | | $ | ☐ Person<br>☐ Payroll<br>☐ Noncash<br>(Complete Part II for noncash contributions.) |

Name of organization
THE ANNEXSTAD FAMILY FOUNDATION

**Employer identification number**
41-1975043

**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 |
|---|---|---|---|
| 2 | 173 SHS HOME DEPOT INC. | $ 38,236 | 2019-08-31 |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received |
|---|---|---|---|
| 2 | 1,402 SHS MICROSOFT CORP | $ 193,168 | 2019-08-31 |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received |
|---|---|---|---|
| 2 | 175 SHS APPLE INC. | $ 37,181 | 2019-08-31 |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received |
|---|---|---|---|
| 2 | 799 SHS HONEYWELL INTL INC. | $ 130,157 | 2019-08-31 |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received |
|---|---|---|---|
| 2 | 9 SHS ADIDAS-AG | $ 1,312 | 2019-08-31 |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received |
|---|---|---|---|
| - | | $ | |

| Name of organization | **Employer identification number** |
|---|---|
| THE ANNEXSTAD FAMILY FOUNDATION | 41-1975043 |

**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 |
|---|---|---|---|
| | | | |

(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 |
|---|---|
| - | |