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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
DELLWOOD FOUNDATION INC

A Employer identification number
41-6019244

Number and street (or P.O. box number if mail is not delivered to street address)
3765 IDS CENTER 80 SOUTH 8TH STREE

Room/suite

B Telephone number (see instructions)
(612) 343-5900

City or town, state or province, country, and ZIP or foreign postal code
MINNEAPOLIS, MN 55402

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

D 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)

J Accounting method

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

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)

12 Total. Add lines 1 through 11

Operating and Administrative Expenses

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2019)

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	848	3,552	3,552
	2 Savings and temporary cash investments	205,980	109,701	109,701
	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)	246,957	0	0
	b Investments—corporate stock (attach schedule)	3,619,012	4,061,465	5,601,514
	c Investments—corporate bonds (attach schedule)	443,215	419,327	427,353
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	842,149	514,199	557,644
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,358,161	5,108,244	6,699,764	
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 ▶ ☐ 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	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	5,358,161	5,108,244	
	29 Total net assets or fund balances (see instructions)	5,358,161	5,108,244	
30 Total liabilities and net assets/fund balances (see instructions) .	5,358,161	5,108,244		

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	5,358,161
2 Enter amount from Part I, line 27a	2	-249,917
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	5,108,244
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	5,108,244

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 US BANK - L/T TOTALS				
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 1,240,519		1,250,035	-9,516
b 6,314			6,314
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			-9,516
b			6,314
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-3,202
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	328,081	6,766,481	0 048486
2017	372,068	6,773,200	0 054932
2016	294,275	6,244,293	0 047127
2015	324,162	6,480,613	0 050020
2014	298,775	6,321,411	0 047264

2 Total of line 1, column (d)	2	0 247829
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 049566
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	6,437,301
5 Multiply line 4 by line 3	5	319,071
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,101
7 Add lines 5 and 6	7	320,172
8 Enter qualifying distributions from Part XII, line 4	8	357,692

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	1,101
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	1,101
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	1,101
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	3,577
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	3,577
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,476
11	Enter the amount of line 10 to be Credited to 2020 estimated tax ☐ 2,476 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). If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 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)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► CONNIE SAGSTETTER Telephone no ► (612) 343-5900			

Located at **►** 80 S 8TH ST 3765 IDS CENTER MINNEAPOLIS MNZIP+4 **►** 55402

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. ☐	1b		
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			
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	☐ Yes	☐ No
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	6b	
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes	☒ No

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	0
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0
2	
All other program-related investments. See instructions.	
3 	0
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	6,222,477
b	Average of monthly cash balances.	1b	312,854
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	6,535,331
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	6,535,331
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	98,030
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,437,301
6	Minimum investment return. Enter 5% of line 5.	6	321,865

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	321,865
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	1,101
b	Income tax for 2019 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,101
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	320,764
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	320,764
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	320,764

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	357,692
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	357,692
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	1,101
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	356,591

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				320,764
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. 35,850				
b From 2015. 1,991				
c From 2016.				
d From 2017. 52,612				
e From 2018.				
f Total of lines 3a through e.	90,453			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 357,692				
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.				320,764
e Remaining amount distributed out of corpus	36,928			
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	127,381			
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).	35,850			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	91,531			
10 Analysis of line 9				
a Excess from 2015. 1,991				
b Excess from 2016.				
c Excess from 2017. 52,612				
d Excess from 2018.				
e Excess from 2019. 36,928				

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			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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))

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total 3a				354,500
b <i>Approved for future payment</i> NATURE CONSERVANCY - MINNESOTA CHAPTER 1101 WEST RIVER PARKWAY MINNEAPOLIS, MN 55415		PUBLIC	CAPITAL CAMPAIGN FO CLEAN WATER	75,000
Total 3b				75,000

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	9,653	
4 Dividends and interest from securities. . . .			14	158,779	
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	-3,202	
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		165,230	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13	165,230	165,230

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

[illegible]

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

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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	*****	2020-05-29	*****
	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
	ROGER A KATZENMAIER		2020-05-29		P00139836
	Firm's name ▶ WILKERSON GUTHMANN & JOHNSON LTD				Firm's EIN ▶ 41-0996210
	Firm's address ▶ 1210 WEST COUNTY ROAD E STE 100 ARDEN HILLS, MN 55112				Phone no (651) 222-1801

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
PHILIP W ORDWAY	PRESIDENT, TREAS, DIRECTOR 1 00	0	0	0
1145 COUNTY ROAD 6 ORONO, MN 55356				
JOHN G ORDWAY III	VICE-PRESIDENT, DIRECTOR 1 00	0	0	0
4707 HIGHWAY 61 NO 258 WHITE BEAR LAKE, MN 55110				
J ERIK ORDWAY	SECRETARY, DIRECTOR 1 00	0	0	0
215 10TH AVE 625 MINNEAPOLIS, MN 55415				
CONNIE SAGSTETTER	ASST SECRETARY/TREASURER 1 00	0	0	0
3765 IDS CENTER 80 SOUTH 8TH STREET MINNEAPOLIS, MN 55402				
DANIEL G ORDWAY	DIRECTOR 1 00	0	0	0
100 3RD AVE S 1406 MINNEAPOLIS, MN 55401				
JACKSON P ORDWAY	DIRECTOR 1 00	0	0	0
3845 UMATILLA ST DENVER, CO 80211				
GEORGE S ORDWAY	DIRECTOR 1 00	0	0	0
27 WORCESTER SQUARE 6 BOSTON, MA 02118				

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>				
ORDWAY CENTER FOR THE PERFORMING ARTS 345 WASHINGTON STREET ST PAUL, MN 55102		PUBLIC	ANNUAL FUND CAMPAIGN	10,000
MINNEAPOLIS INSTITUTE OF ARTS 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404		PUBLIC	ANNUAL FUND CAMPAIGN	5,000
MINNESOTA OPERA 620 NORTH FIRST STREET MINNEAPOLIS, MN 55401		PUBLIC	ANNUAL FUND CAMPAIGN	5,000
Total ▶ 3a				354,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MINNESOTA HISTORICAL SOCIETY 345 KELLOGG BLVD WEST ST PAUL, MN 55102		PUBLIC	ANNUAL FUND CAMPAIGN	5,000
ST PAUL CHAMBER ORCHESTRA 408 ST PETER STREET ST PAUL, MN 55102		PUBLIC	ANNUAL FUND CAMPAIGN	5,000
GUTHRIE THEATER FOUNDATION 818 SOUTH 2ND STREET MINNEAPOLIS, MN 55415		PUBLIC	ANNUAL FUND CAMPAIGN	3,000
Total ▶ 3a				354,500

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>				
WALKER ART CENTER 1750 HENNEPIN AVENUE MINNEAPOLIS, MN 55403		PUBLIC	ANNUAL FUND CAMPAIGN	2,500
MINNESOTA ORCHESTRAL ASSOCIATION 1111 NICOLLET MALL MINNEAPOLIS, MN 55403		PUBLIC	ANNUAL FUND CAMPAIGN	2,500
SCHUBERT CLUB 75 WEST FIFTH STREET ST PAUL, MN 55102		PUBLIC	ANNUAL FUND CAMPAIGN	1,000
Total ▶ 3a				354,500

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>				
RAMSEY COUNTY HISTORICAL SOCIETY 75 WEST FIFTH STREET SUITE 323 ST PAUL, MN 55102		PUBLIC	ANNUAL FUND CAMPAIGN	1,000
THE ARTS PARTNERSHIP 345 WASHINGTON STREET ST PAUL, MN 55102		PUBLIC	ANNUAL FUND CAMPAIGN	5,000
SCIENCE MUSEUM OF MINNESOTA 120 WEST KELLOGG BLVD ST PAUL, MN 55102		PUBLIC	ANNUAL FUND CAMPAIGN	7,500
Total ▶ 3a				354,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MINNESOTA CHILDREN'S MUSEUM 10 WEST SEVENTH STREET ST PAUL, MN 55102		PUBLIC	ANNUAL FUND CAMPAIGN	5,000
ST PAUL ACADEMY & SUMMIT SCHOOL 1712 RANDOLPH AVENUE ST PAUL, MN 551052194		PUBLIC	ANNUAL FUND CAMPAIGN	3,000
MOUNDS PARK ACADEMY 2051 LARPENTEUR AVENUE EAST ST PAUL, MN 551094785		PUBLIC	ANNUAL FUND CAMPAIGN	3,000
Total ▶ 3a				354,500

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>				
CHILDREN'S THEATRE COMPANY 2400 3RD AVENUE SOUTH MINNEAPOLIS, MN 55404		PUBLIC	ANNUAL FUND CAMPAIGN	3,000
BLAKE SCHOOL 110 BLAKE ROAD SOUTH HOPKINS, MN 55343		PUBLIC	ANNUAL FUND CAMPAIGN	3,000
VOYAGER OUTWARD BOUND SCHOOL 179 ROBIE ST EAST STE 295 ST PAUL, MN 55107		PUBLIC	MINNESOTA STUDENT SPONSORSHIP	2,500
Total ▶ 3a				354,500

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>				
BELL MUSEUM OF NATURAL HISTORY 2088 LARPENTEUR AVE W ST PAUL, MN 55113		PUBLIC	ANNUAL FUND CAMPAIGN	3,000
BESTPREP 7100 NORTHLAND CIRCLE N 120 BROOKLYN PARK, MN 55428		PUBLIC	EMENTORS PROGRAM	1,000
MADELINE ISLAND MUSIC CAMP 118 EAST 26TH STREET STE 200 MINNEAPOLIS, MN 55404		PUBLIC	ANNUAL FUND CAMPAIGN	500
Total ▶ 3a				354,500

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>				
COMO FRIENDS 1225 ESTABROOK DRIVE ST PAUL, MN 55103		PUBLIC	ANNUAL FUND CAMPAIGN	2,500
NATURE CONSERVANCY - MINNESOTA CHAPTER 1101 WEST RIVER PARKWAY MINNEAPOLIS, MN 55415		PUBLIC	ANNUAL FUND CAMPAIGN	5,000
MN LANDSCAPE ARBORETUM FOUND 3675 ARBORETUM DRIVE CHASKA, MN 553189613		PUBLIC	ANNUAL FUND CAMPAIGN	4,000
Total ▶ 3a				354,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MINNESOTA ZOO FOUNDATION 13000 ZOO BOULEVARD APPLE VALLEY, MN 55124		PUBLIC	ANNUAL FUND CAMPAIGN	5,000
THOMAS IRVINE DODGE NATURE CENTER 365 MARIE AVENUE WEST ST PAUL, MN 55118		PUBLIC	ANNUAL FUND CAMPAIGN	3,000
INTERNATIONAL CRANE FOUNDATION E-11376 SHADY LANE ROAD BARABOO, WI 53913		PUBLIC	ANNUAL FUND CAMPAIGN	2,500
Total ▶ 3a				354,500

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>				
TRUST FOR PUBLIC LAND MIDWEST REGION 2610 UNIVERSITY AVENUE STE 300 ST PAUL, MN 55114		PUBLIC	ANNUAL FUND CAMPAIGN	2,000
MINNESOTA LAND TRUST 2356 UNIVERSITY AVE WEST STE 240 ST PAUL, MN 55114		PUBLIC	ANNUAL OPERATING EXPENSES	2,000
WISCONSIN NATURE CONSERVANCY 633 WEST MAIN STREET MADISON, WI 53703		PUBLIC	ANNUAL FUND CAMPAIGN	2,000
Total ▶ 3a				354,500

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>				
WILDERNESS INQUIRY 808 FOURTEENTH AVENUE SE MINNEAPOLIS, MN 55414		PUBLIC	ANNUAL FUND CAMPAIGN	1,000
RAPTOR CENTER - UNIVERSITY OF MINNESOTA 1920 FITCH AVENUE ST PAUL, MN 551086108		PUBLIC	ANNUAL FUND CAMPAIGN	1,000
KINNICKINNIC RIVER LAND TRUST PO BOX 87 RIVER FALLS, WI 54022		PUBLIC	ANNUAL FUND CAMPAIGN	1,000
Total ▶ 3a				354,500

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>				
GREATER TWIN CITIES UNITED WAY 404 SOUTH EIGHTH STREET MINNEAPOLIS, MN 55404		PUBLIC	ANNUAL FUND CAMPAIGN	35,000
COURAGE KENNY FOUNDATION 3915 GOLDEN VALLEY RD MINNEAPOLIS, MN 55422		PUBLIC	GUARDIAN OF COURAGE PROGRAM	6,000
CHILDREN'S HOSPITALS & CLINICS FOUNDATION 2910 CENTRE POINT DRIVE ROSEVILLE, MN 55113		PUBLIC	ANNUAL FUND CAMPAIGN	6,000
Total ▶ 3a				354,500

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>				
MAYO FOUNDATION 200 FIRST STREET SW ROCHESTER, MN 55905		PUBLIC	ALZHEIMER'S RESEARCH	5,000
BOYS & GIRLS CLUB OF THE TWIN CITIES 690 JACKSON STREET ST PAUL, MN 55101		PUBLIC	ANNUAL FUND CAMPAIGN	5,000
HAZELDEN BETTY FORD FOUNDATION PO BOX 11 CENTER CITY, MN 55012		PUBLIC	LIFE SAVER FUND	4,000
Total ▶ 3a				354,500

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>				
GILLETTE CHILDREN'S FOUNDATION 200 UNIVERSITY AVENUE EAST ST PAUL, MN 55101		PUBLIC	ANNUAL FUND CAMPAIGN	4,000
NORTHEAST YOUTH & FAMILY SERVICE 3490 LEXINGTON AVENUE NORTH SHOREVIEW, MN 55126		PUBLIC	ANNUAL FUND CAMPAIGN	3,000
CHILDREN'S HOME SOCIETY & FAMILY SERVICE 1605 EUSTIS AVENUE ST PAUL, MN 55108		PUBLIC	ANNUAL FUND CAMPAIGN	3,000
Total ▶ 3a				354,500

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>				
BOYS SCOUTS OF AMERICA-NORTHERN STAR COUNCIL 393 MARSHALL AVENUE ST PAUL, MN 55102		PUBLIC	ANNUAL FUND CAMPAIGN	2,000
WHITE BEAR YMCA 2100 ORCHARD LANE WHITE BEAR LAKE, MN 55110		PUBLIC	ANNUAL FUND CAMPAIGN	2,000
FRIENDS OF OAKLAND CEMETERY ASSOCIATION 927 JACKSON STREET ST PAUL, MN 55117		PUBLIC	ENDOWMENT FUND	2,000
Total ▶ 3a				354,500

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>				
MAYO FOUNDATION 200 FIRST STREET SW ROCHESTER, MN 55905		PUBLIC	ORDWAY FAMILY FUND IN REGENERATIVE MEDICINE RESEARCH	100,000
MINNESOTA MUSEUM OF AMERICAN ART 141 EAST FOURTH STREET ST PAUL, MN 55101		PUBLIC	PIONEER ENDICOTT CAMPAIGN	25,000
LAKESHORE PLAYERS THEATRE 4820 STEWART AVE WHITE BEAR LAKE, MN 55110		PUBLIC	"LIGHT THE STAGE" CAPITAL CAMPAIGN	20,000
Total ▶ 3a				354,500

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>				
CATHOLIC CHARITIES 1200 2ND AVE SOUTH MINNEAPOLIS, MN 55403		PUBLIC	DOROTHY DAY CENTER CAMPAIGN	20,000
MINNESOTA STATE FAIR FOUNDATION 1265 SNELLING AVENUE NORTH ST PAUL, MN 55108		PUBLIC	HISTORY & HERITAGE CAMPAIGN	5,000
Total ▶ 3a				354,500

TY 2019 Accounting Fees Schedule**Name:** DELLWOOD FOUNDATION INC**EIN:** 41-6019244

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WILKERSON, GUTHMANN & JOHNSON, LTD-FORM 990-PF	5,200	2,600		2,600

TY 2019 All Other Program Related Investments Schedule

Name: DELLWOOD FOUNDATION INC
EIN: 41-6019244

Category	Amount
N/A	0

TY 2019 Investments Corporate Bonds Schedule**Name:** DELLWOOD FOUNDATION INC**EIN:** 41-6019244**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIXED INCOME - TAXABLE U.S.	8,999	8,929
FIXED INCOME - TAXABLE HIGH YIELD	194,099	201,345
FIXED INCOME - TAXABLE INFLATION PROTECTED SECURITIES	5,610	5,773
FIXED INCOME - TAXABLE HEDGED	210,619	211,306

TY 2019 Investments Corporate Stock Schedule**Name:** DELLWOOD FOUNDATION INC**EIN:** 41-6019244**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITY - U.S. EQUITY	2,465,389	3,868,729
EQUITY - DEVELOPED FOREIGN	1,008,254	1,099,129
EQUITY - EMERGING FOREIGN	587,822	633,656

TY 2019 Investments - Other Schedule**Name:** DELLWOOD FOUNDATION INC**EIN:** 41-6019244**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FOREIGN LISTED REAL ESTATE	AT COST	172,010	173,902
U.S. LISTED REAL ESTATE	AT COST	342,189	383,742

TY 2019 Other Expenses Schedule**Name:** DELLWOOD FOUNDATION INC**EIN:** 41-6019244**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ANNUAL FILING FEE-MN SEC OF STATE	25	0		25
FOREIGN TAXES WITHHELD	5,289	5,289		0
OFFICE EXPENSES AND OTHER	567	0		567

TY 2019 Other Professional Fees Schedule**Name:** DELLWOOD FOUNDATION INC**EIN:** 41-6019244

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
US BANK-TRUST & INVESTMENT FEES	47,063	47,063		0

TY 2019 Taxes Schedule**Name:** DELLWOOD FOUNDATION INC**EIN:** 41-6019244

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ESTIMATED TAX	2,503	0		0