

For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020

Name of foundation The Rum Fund		A Employer identification number 13-4022921	
Number and street (or P.O. box number if mail is not delivered to street address) 3440 Northome Road		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code Wayzata, MN 55391		B Telephone number (see instructions) (952) 476-0704	
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) ▶\$ 5,393,504		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	203,850			
	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 . . .	149,646	144,337		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	587,957			
	b Gross sales price for all assets on line 6a 1,863,293				
	7 Capital gain net income (from Part IV, line 2) . . .		587,957		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	941,453	732,294		
	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	15,186	15,186		0
	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)	536	0		536
	24 Total operating and administrative expenses. Add lines 13 through 23	15,722	15,186		536
	25 Contributions, gifts, grants paid	711,453			711,453
	26 Total expenses and disbursements. Add lines 24 and 25	727,175	15,186		711,989
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	214,278			
	b Net investment income (if negative, enter -0-)		717,108		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	34,751	71,768	71,768
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,960,021	2,635,869	4,269,840
	c Investments—corporate bonds (attach schedule)	1,636,390	1,052,286	1,036,737
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	0	4,590	4,670
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	20,534	10,489	10,489	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,651,696	3,775,002	5,393,504	
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	3,651,696	3,775,002	
	29 Total net assets or fund balances (see instructions)	3,651,696	3,775,002	
30 Total liabilities and net assets/fund balances (see instructions) .	3,651,696	3,775,002		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	3,651,696
2 Enter amount from Part I, line 27a	2	214,278
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	3,865,974
5 Decreases not included in line 2 (itemize) ▶ _____	5	90,972
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	3,775,002

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a Publicly Traded Securities		P		
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 1,863,293		1,275,336	587,957	
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			587,957
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	587,957
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	

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved			2
3 Reserved.			3
4 Reserved			4
5 Reserved			5
6 Reserved			6
7 Reserved			7
8 Reserved ,			8

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	Reserved.	1	9,968
c	All other domestic foundations enter 1.39% 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	9,968
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	9,968
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	3,774
b	Exempt foreign organizations—tax withheld at source	6b	0
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	3,774
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	6,194
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ <u>0</u> (2) On foundation managers. \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) DE, MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>Michael Blum</u> Telephone no. ▶ <u>(952) 476-0704</u>			

Located at ▶ 3440 Northome Road Wayzata MN ZIP+4 ▶ 55391

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 2020, 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 2020?	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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ 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 2020 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 2020.)	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 2020?	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		
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
<i>If "Yes" to 6b, file Form 8870.</i>			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		7b	
b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ 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
Abigail Rose 3440 Northome Road Wayzata, MN 55391	President 1.00	0	0	0
Michael Blum 3440 Northome Road Wayzata, MN 55391	Vice President 1.00	0	0	0

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	
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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.

1	Expenses

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

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

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	4,775,067
b	Average of monthly cash balances.	1b	162,387
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,937,454
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	4,937,454
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	74,062
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,863,392
6	Minimum investment return. Enter 5% of line 5.	6	243,170

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	243,170
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	9,968
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	9,968
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	233,202
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	233,202
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	233,202

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	711,989
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	711,989
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	711,989

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				233,202
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.	6,964			
b From 2016.	133,647			
c From 2017.	136,937			
d From 2018.	338,143			
e From 2019.	329,233			
f Total of lines 3a through e.	944,924			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ 711,989				
a Applied to 2019, 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 2020 distributable amount.				233,202
e Remaining amount distributed out of corpus	478,787			
5 Excess distributions carryover applied to 2020. (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	1,423,711			
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. 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 2015 not applied on line 5 or line 7 (see instructions).	6,964			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.	1,416,747			
10 Analysis of line 9:				
a Excess from 2016.	133,647			
b Excess from 2017.	136,937			
c Excess from 2018.	338,143			
d Excess from 2019.	329,233			
e Excess from 2020.	478,787			

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

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

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.)

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).)

Abigail Rose

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.

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

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

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

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	711,453
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated.

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) (See instructions.)
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.			14	149,646	
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	587,957	
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		737,603	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13	737,603	737,603

[illegible]

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.		
	*****	2021-04-05	*****
	_____ 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
	Deb Nelson CPA		2021-03-29		P01264758
	Firm's name ▶ Eide Bailly LLP				Firm's EIN ▶ 45-0250958
	Firm's address ▶ 800 Nicollet Mall Ste 1300 Minneapolis, MN 554027033				Phone no. (612) 253-6500

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>				
Abbott Northwestern Hospital Foundation PO Box 43 Minneapolis, MN 55440	None	PC	General operations	2,500
AISH Minnesota2830 Inglewood Ave S St Louis Park, MN 55416	None	PC	General operations	187
Alzheimers Association 225 North Michigan Avenue Suite 1700 Chicago, IL 60601	None	PC	General operations	32,340
Total ▶ 3a				711,453

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>				
Animal Humane Society1115 Beulah Ln St Paul, MN 55391	None	PC	General operations	1,000
Bell Museum2088 Larpenteur Ave W St Paul, MN 55113	None	GOV	General operations	250
CDC Foundation 600 Peachtree Street NE Ste 1000 Atlanta, GA 30308	None	PC	General operations	180
Total ▶ 3a				711,453

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 Cancers Research Fund 7301 Ohms Lane Ste 355 Minneapolis, MN 55439	None	PC	General operations	1,000
Children's Theatre Company 2400 Third Ave S Minneapolis, MN 554043597	None	PC	Capital campaign	55,000
Evans Scholars Foundation1 Briar Rd Golf, IL 600292000	None	PC	General operations	250
Total ▶ 3a				711,453

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>				
First Responders Children's Foundation 38 East 32 St Ste 602 New York, NY 10016	None	PC	General operations	1,000
Frank Llyod Wright Foundation 12621 N Frank Lloyd Wright Blvd Scottsdale, AZ 85259	None	PC	General operations	100
Friends of Hennepin County Library 300 Nicollet Mall N-290 Minneapolis, MN 55401	None	PC	General operations	250
Total ▶ 3a				711,453

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 S Eight St Minneapolis, MN 55404		PC	General operations	36,667
Hillel at Washington University in St Louis (WashU Hillel) 6300 Forsyth Blvd St Louis, MO 63105	None	PC	General operations	1,800
ICA Food Shelf12990 St Davids Rd Minnetonka, MN 55305	None	PC	General operations	500
Total ▶ 3a				711,453

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>				
Jewish Agency for Isreal - North American Council 633 Third Ave 21st Fl New York, NY 10017	None	PC	General operations	500
Jewish Family and Children's Services 13100 Wayzata Blvd Ste 400 Minnetonka, MN 553051839	None	PC	General operations	7,366
Lake Minnetonka AssociationPO Box 248 Excelsior, MN 55331	None	PC	General operations	500
Total ▶ 3a				711,453

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Lake Street Council919 E Lake St Minneapolis, MN 55407	None	PC	General operations	250
LMCD Save The Lake 5341 Maywood Road Suite 200 Mound, MN 55364	None	Gov	General operations	250
Minneapolis Institute of Arts 2400 Third Ave S Minneapolis, MN 554043506	None	PC	General operations	2,500
Total ▶ 3a				711,453

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>				
Minneapolis Jewish Federation 13100 Wayzata Blvd Ste 200 Minnetonka, MN 55305	None	PC	General operations	175,000
Minnesota Jewish TheatrePO Box 16155 St Paul, MN 55116	None	PC	General operations	1,000
Minnesota Orchestral Association 1111 Nicollet Mall Minneapolis, MN 55403	None	PC	General operations	13,000
Total ▶ 3a				711,453

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	None	PC	General operations	2,500
Minnetonka Center For The Arts 2240 Northshore Dr Wayzata, MN 55391	None	PC	General operations	250
Mission Animal Hospital 10100 Viking Drive Suite 150 Eden Prairie, MN 55344	None	PC	General operations	500
Total ▶ 3a				711,453

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>				
NAACP4805 Mount Hope Dr Baltimore, MD 21215	None	PC	General operations	250
Naral Pro-Choice Minnesota 2300 Myrtle Ave Ste 120 St Paul, MN 55114	None	PC	General operations	365
National Council of Jewish Women 5905 Golden Valley Road Suite 1 Golden Valley, MN 55422	None	PC	General operations	500
Total ▶ 3a				711,453

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>				
Old Friends Senior Dogs Inc 12110 Lebanon Road Mount Juliet, TN 37122	None	PC	General operations	100
Oratorio Society of Minnesota 1658 Lincoln Ave St Paul, MN 55105	None	PC	General operations	1,000
Pancreatic Cancer Action Network 1500 Rosecrans Ave Suite 200 Manhattan Beach, CA 90266		PC	General operations	120
Total ▶ 3a				711,453

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>				
Planned Parenthood of America 123 William St New York, NY 10038	None	PC	General operations	2,500
Project Hope Charities17020 140th Ave Jamaica, NY 11434	None	PC	General operations	500
Rustic Pathways FoundationPO Box 472 Chardon, OH 44024		PC	General operations	7,875
Total ▶ 3a				711,453

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>				
Sholom Foundation3610 Phillips Pkwy Minneapolis, MN 55426	None	PC	General operations	37,000
Southern Poverty Law Center 400 Washington Ave Montgomery, AL 36104	None	PC	General operations	1,000
St Jude Children's Research Hospital 262 Danny Thomas Place Memphis, TN 38105	None	PC	General operations	100
Total ▶ 3a				711,453

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>				
Summit Academy OIC 935 Olson Memorial Hwy Minneapolis, MN 55405	None	PC	General operations	1,000
Temple Israel2324 Emerson Ave S Minneapolis, MN 55405	None	PC	Capital campaign and Bridge to the Future	129,503
The Blake School110 Blake Road S Hopkins, MN 55343	None	PC	Capital campaign, annual fund and Science Wing	79,500
Total ▶ 3a				711,453

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
The Living Desert Zoo and Gardens 47-900 Portola Ave Palm Desert, CA 92260	None	PC	General operations	1,000
Trustees of the University of Pennsylvania 3451 Walnut St Ste Room 305 Philadelphia, PA 191046284	None	PC	General operations	2,000
University of MN Foundation 200 Oak St SE Ste 500 Minneapolis, MN 55455	None	PC	General operations	100,000
Total ▶ 3a				711,453

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>				
Utah Symphony & Opera 123 West South Temple Salt Lake City, UT 84101	None	PC	General operations	500
Washington University Campus Box 1082 One Brookings Drive St Louise, MO 63130	None	PC	General operations	10,000
Total ▶ 3a				711,453

TY 2020 Investments Corporate Bonds Schedule**Name:** The Rum Fund**EIN:** 13-4022921**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ISHARES CORE U S	1,164	1,182
ISHARES TR	3,029	3,111
LEWISTON ME GO SCH BDS B	150,000	150,569
NEW YORK ST URBAN DEV	164,942	164,289
NEW YORK ST URBAN DEV	93,368	93,136
TEXAS ST TAXABLE GO REF	210,645	206,702
TEXAS ST TAXABLE GO REF	317,104	310,386
VANGUARD SHORT TERM	7,135	7,160
WHATCOM CNTY WASH LTD	104,899	100,202

TY 2020 Investments Corporate Stock Schedule

Name: The Rum Fund
EIN: 13-4022921

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JPMorgan Chase & Co	997	1,398
10X GENOMICS INC CLASS A COMMON STOCK	467	850
ADOBE INC COMMON STOCK	3,267	4,501
AIR PRODUCTS & CHEMICALS INC	226	273
ALCON INC ORDINARY SHARES	930	1,188
ALLEGION PUBLIC LIMITED COMPANY	1,176	1,397
ALNYLAM PHARMACEUTICALS INC	151	130
ALPHABET INC CLASS A COMMON STOCK	1,365	1,753
AMAZON.COM INC	2,459	3,257
AMERIPRISE FINL INC	764	1,555
AMGEN INC	1,726	1,839
ANSYS INC	2,407	3,274
AON PLC CLASS A ORDINARY SHARES	780	845
ARCH CAPITAL GROUP LTD	339	505
AUTODESK INC	912	1,527
BLACK KNIGHT INC COMMON STOCK	722	884
BRIGHT HORIZONS FAMILY SOLUTIONS INC DEL COM	261	346
BROOKFIELD ASSET MANAGEMENT INC CLASS A LTD VTG SHS US LISTED	2,542	3,219
BROOKFIELD INFRASTRUCTURE CORP COM SUB VTG SHS CL A	254	434
BROOKFIELD RENEWABLE CORP CL A SUB VTG	50	58
BROWN & BROWN INC	365	474
BROWN-FORMAN CORPORATION CLASS B COMMON STOCK	194	238
CABOT OIL AND GAS CORP	1,100	912
CANNAE HOLDINGS INC COMMON STOCK	106	133
CAPITAL ONE FINANCIAL CORP	591	989
CARMAX INC	950	1,228
CARVANA CO CLASS A COMMON STOCK	531	1,437
CBRE GROUP INC CL A	463	753
CHARLES SCHWAB CORP NEW	384	583
CHARTER COMMUNICATIONS INC NEW CL A	1,010	1,323

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHEWY INC CLASS A COMMON STOCK PAR VALUE \$0.01 PER SHARE	163	360
CHUBB LTD COM	0	1,231
CINCINNATI FINANCIAL CORP	803	1,048
CLOUDFLARE INC CLASS A COMMON STOCK PAR VALUE \$0.001 PER SHARE	537	760
COCA COLA COMPANY (THE)	1,103	1,426
COGNEX CORP	55	80
COLFAX CORPORATION	94	153
COMMERCE BANCSHARES INC	661	788
COPART INC	732	1,145
CORTEVA INC COMMON STOCK	1,073	1,626
COSTAR GROUP INC	1,283	1,849
COUPA SOFTWARE INCORPORATED COM	580	1,017
CREDIT ACCEPTANCE CORP-MICH	742	692
CULLEN FROST BANKERS INC	392	523
DANAHER CORPORATION	2,476	3,332
DEXCOM INC	747	739
DOLLAR GENERAL CORPORATION	174	210
DOMINOS PIZZA INC	744	767
EAST WEST BANCORP INC	552	862
ELANCO ANIMAL HEALTH INCORPORATED COMMON STOCK	889	1,380
FACEBOOK INC CL A	844	1,093
FASTENAL CO	378	488
FASTLY INC CLASS A COMMON STOCK	480	437
FIDELITY NATIONAL FINANCIAL INC	323	508
FIRST REPUBLIC BANK SAN FRANCISCO CALIF	199	294
GARTNER INC	574	801
GENERAL DYNAMICS CORP	868	1,042
GUARDANT HEALTH INC COMMON STOCK	324	516
GUIDEWIRE SOFTWARE INC	504	644
HEICO CORPORATION CLASS A	311	468

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HILTON WORLDWIDE HOLDINGS INC COMMON STOCK	1,002	1,558
HOWARD HUGHES CORP	206	316
HYATT HOTELS CORP CL A	152	223
IDEXX LABORATORIES CORP	288	500
IHS MARKIT LTD SHS	395	539
ILLUMINA INC	949	1,110
INTUIT INC	1,109	1,519
INTUITIVE SURGICAL INC COM	1,042	1,636
ISHARES MSCI EAFE ETF	473,522	651,095
ISHARES MSCI EMERGING	122,997	220,114
ISHARES RUSSELL 2000	27,923	81,421
ISHARES S&P 500 GROWTH	271,715	782,306
ISHARES S&P VALUE ETF	369,865	766,072
ISHARES S&P MID CAP 400	79,166	190,444
ISHARES S&P MID CAP 400	85,354	181,230
ISHARES S&P SMALL CAP 600	51,350	118,976
ISHARES S&P SMALL CAP 600	56,404	114,728
JOHNSON CONTROLS INTERNATIONAL PLC ORDINARY SHARES	768	1,258
KENNEDY-WILSON HLDGS INC	121	161
KKR & CO INC COMMON STOCK	786	1,255
LENNAR CORP CL A	1,212	1,830
LIBERTY BROADBAND CORPORATION CLASS A COMMON STOCK	245	315
LIBERTY BROADBAND CORPORATION CLASS C COMMON STOCK	687	792
LIBERTY MEDIA CORPORATION SERIES A LIBERTY FORMULA ONE COMMON STOCK	29	38
LIBERTY MEDIA CORPORATION SERIES A LIBERTY SIRIUSXM COM	64	86
LIBERTY MEDIA CORPORATION SERIES C LIBERTY FORMULA ONE COMMON STOCK	434	596
LIBERTY MEDIA CORPORATION SERIES C LIBERTY SIRIUSXM COMMON STOCK	172	261
LINDE PLC ORDINARY SHARE	0	527
LIVE NATION ENTERTAINMENT INC	298	441
M & T BANK CORP	100	127

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MARKEL CORP HOLDING CO	824	1,033
MARTIN MARIETTA MATERIALS INC	1,440	2,272
MASTERCARD INCORPORATED	1,371	1,785
MEDTRONIC PLC COM	1,181	1,406
METTLER-TOLEDO INTERNATIONAL INC	703	1,140
MICHELIN COMPAGNIE GENERALE DES ETABLISSEMENTS MICHELIN UNSPONSORED ADR REP	1,096	1,183
MICROCHIP TECHNOLOGY INC	1,523	2,486
MICROSOFT CORP	4,152	4,893
MITSUBISHI UFJ FINANCIAL GROUP INC AMERICAN DPSRTY SHS EACH RPRSNTNG ONE SHA	489	563
MODERNA INC COMMON STOCK	146	313
MONGODB INC CLASS A COMMON STOCK	343	718
MOODYS CORP	739	871
MOTOROLA SOLUTIONS INC	276	340
MSCI INC	311	447
NETFLIX COM INC	541	541
NOVARTIS AG AMERICAN DEPOSITARY SHARES	1,030	1,133
NVIDIA CORP	300	522
O REILLY AUTOMOTIVE INC	789	905
OKTA INC CLASS A COMMON STOCK	496	763
PARKER HANNIFIN CORP	924	1,634
PAYPAL HOLDINGS INC COM	1,919	3,513
PHILLIPS 66 COM	807	769
PINTEREST INC CLASS A COMMON STOCK	538	527
PIONEER NATURAL RESOURCES COMPANY COMMON STOCK	491	683
PNC FINANCIAL SVCS GROUP INC	1,838	2,384
PROCTER & GAMBLE CO	1,338	1,391
PROGRESSIVE CORP-OHIO	538	692
QUALCOMM INC	1,037	1,980
REALPAGE INC	383	523
RESTAURANT BRANDS INTERNATIONAL INC COM	489	611

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ROPER TECHNOLOGIES NEW	1,048	1,293
ROSS STORES INC	173	246
ROYALTY PHARMA PLC CLASS A ORDINARY SHARES	84	100
RPM INTERNATIONAL INC	1,099	1,362
S&P GLOBAL INC COM	881	986
SALESFORCE.COM INC	846	1,113
SHOPIFY INC CL A	1,450	2,264
SLACK TECHNOLOGIES INC CLASS A COMMON STOCK	1,028	1,563
SNAP INC CLASS A COMMON STOCK	717	1,152
SNOWFLAKE INC CLASS A COMMON STOCK	1,536	1,688
SONY CORPORATION ADR	1,211	1,921
SPOTIFY TECHNOLOGY S A SHS SPOTIFY TECH SA ORD REG	741	1,573
SQUARE INC CLASS A COM	757	2,394
STARBUCKS CORP	447	642
SUMMIT MATERIALS INC CL A	107	161
TRADE DESK INC (THE) CLASS A COMMON STOCK	627	1,602
TRANSDIGM GROUP INCORPORATED	2,418	4,332
TRANSUNION COM	468	595
TWILIO INC CL A	361	1,016
TWITTER INC	1,410	2,599
TYLER TECHNOLOGIES INC	341	437
TYSON FOODS INC-CL A	829	967
UBER TECHNOLOGIES INC COMMON STOCK	811	1,479
UNITY SOFTWARE INC COMMON STOCK	200	307
VAIL RESORTS INC	374	558
VALLEY NATIONAL BANCORP COMMON STOCK	0	29,162
VEEVA SYSTEMS INC CL A COM	979	1,361
VERISIGN INC	636	649
VERISK ANALYTICS INC COM	317	415
VISA INC CL A COMMON STOCK	1,254	1,531

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VULCAN MATERIALS CO (HOLDING CO)	616	890
WALGREEN BOOTS ALLIANCE INC COM	662	638
WAYFAIR INC CL A	531	677
WIX.COM LTD	636	1,000
XYLEM INC COM	1,091	1,730
ZILLOW GROUP INC CLASS C COM	176	519
ZOOM VIDEO COMMUNICATIONS INC CLASS A COMMON STOCK	590	1,349
Federated HRMS Str Value	198,000	194,526
Ishares Core Dividend	147,742	145,651
Ishares Core High Dividend ETF	147,585	144,860
Ishares Select Dividend ETF	147,451	145,543
Ishares International Select Dividend ETF	147,790	147,131
Vanguard High Div Yield ETF	197,348	196,781

TY 2020 Investments - Other Schedule**Name:** The Rum Fund**EIN:** 13-4022921**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMERICAN TOWER	AT COST	1,425	1,347
BROOKFIELD PROPERTY REIT	AT COST	44	75
EQUINIX INC	AT COST	699	714
EQUITY LIFESTYLE	AT COST	539	570
SBA COMMUNICATIONS CORP	AT COST	1,167	1,129
SUN COMMUNITIES INC	AT COST	640	760
VORNADO REALTY TRUST	AT COST	76	75

TY 2020 Other Assets Schedule

Name: The Rum Fund

EIN: 13-4022921

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Accrued interest	20,534	10,489	10,489

TY 2020 Other Decreases Schedule

Name: The Rum Fund
EIN: 13-4022921

Description	Amount
Unrealized gain/loss on contributed stock	90,972

TY 2020 Other Expenses Schedule**Name:** The Rum Fund**EIN:** 13-4022921**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Registration & filing fees	536	0		536

TY 2020 Other Professional Fees Schedule**Name:** The Rum Fund**EIN:** 13-4022921

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment management fees	15,186	15,186		0

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to www.irs.gov/Form990 for the latest information.	OMB No. 1545-0047
		2020
Name of the organization The Rum Fund		Employer identification number 13-4022921

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization
The Rum Fund

Employer identification number
13-4022921

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	Abigail Rose 3440 Northhome Road Wayzata, MN 55391	\$ 203,850	☐ Person ☐ Payroll ☒ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization The Rum Fund	Employer identification number 13-4022921
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given (see instructions). Use duplicate copies of Part II if additional space is needed.	(c) FMV (or estimate) (See instructions)	(d) Date received
1	Various stocks	\$ 203,850	2020-12-31
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

Name of organization The Rum Fund	Employer identification number 13-4022921
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Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of **exclusively** religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(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	
_____		_____	
_____		_____	
-			