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

2020

Open to Public Inspection

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

Name of foundation
Edson & Margaret Larson Foundation

A Employer identification number
27-1507358

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
24 North 4th St PO Box 5758

B Telephone number (see instructions)
(701) 293-4907

City or town, state or province, country, and ZIP or foreign postal code
Grand Forks, ND 582065758

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16*) ▶$ 50,149,309

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) ________
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here .... ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	20,342,265			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	461	461		
	4	Dividends and interest from securities	624,375	585,497		
	5a	Gross rents	448,689	448,689		
	b	Net rental income or (loss) 448,689				
	6a	Net gain or (loss) from sale of assets not on line 10	-1,077,099			
	b	Gross sales price for all assets on line 6a 27,997,247				
	7	Capital gain net income (from Part IV, line 2)		0		
	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)	6,495	6,495		
	12	**Total.** Add lines 1 through 11	20,345,186	1,041,142		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	18,000	0		18,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	17,571	0		17,571
	b	Accounting fees (attach schedule)	6,665	0		6,665
	c	Other professional fees (attach schedule)	140,887	140,887		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	65,450	47,716		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	28,881	28,881		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	277,454	217,484		42,236
	25	Contributions, gifts, grants paid	1,052,500			1,052,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,329,954	217,484		1,094,736
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	19,015,232			
	b	**Net investment income** (if negative, enter -0-)		823,658		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	329,404	568,149	568,149
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)	1,803,668	2,654,264	2,729,833
	b	Investments—corporate stock (attach schedule)	8,744,423	11,086,845	15,849,238
	c	Investments—corporate bonds (attach schedule)	2,238,723	6,300,142	6,834,325
	11	Investments—land, buildings, and equipment: basis ▶ 14,975,000			
		Less: accumulated depreciation (attach schedule) ▶	10,180,000	14,975,000	14,975,000
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,587,599	8,314,649	9,192,764
	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)	24,883,817	43,899,049	50,149,309
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	24,883,817	43,899,049	
	29	**Total net assets or fund balances** (see instructions)	24,883,817	43,899,049	
	30	**Total liabilities and net assets/fund balances** (see instructions)	24,883,817	43,899,049	

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	24,883,817
2	Enter amount from Part I, line 27a	2	19,015,232
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	43,899,049
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	43,899,049

Part IV **Capital Gains and Losses for Tax on Investment Income**

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo., day, yr.)	**(d)** Date sold (mo., day, yr.)
1 a	Publicly Traded Securities	P		
b	Gain/Loss From Passthrough Entities	P		
c	Capital Gains Dividends	P		
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	27,963,219		29,074,346	-1,111,127
b	7,027			7,027
c	27,001			27,001
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				-1,111,127
b				7,027
c				27,001
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	**2**	-1,077,099
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**

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

1 Reserved

(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	11,449
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	11,449
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	11,449
6	Credits/Payments:			
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a 5,321		
b	Exempt foreign organizations—tax withheld at source	6b 0		
c	Tax paid with application for extension of time to file (Form 8868)	6c 17,000		
d	Backup withholding erroneously withheld	6d 0		
7	Total credits and payments. Add lines 6a through 6d.		7	22,321
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.		8	102
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	10,770
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 10,770	**Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶N/A

14 The books are in care of ▶Wells Fargo Bank NA Telephone no. ▶(701) 293-4907

Located at ▶406 Main Ave Fargo ND ZIP+4 ▶58126

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

			Yes	No
16	At any time during calendar year 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		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ No			

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Douglas A Christensen 24 North 4th St PO Box 5785 Grand Forks, ND 58206	President 2.00	6,000	0	0
Andrew B Kjos 14710 Manuella Los Altos Hills, CA 94022	Secretary/Treasurer 1.00	6,000	0	0
Julie A Barner 5823 Sundance Square Fargo, ND 58104	Trustee 0.50	6,000	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

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
Wells Fargo Bank ND NA 406 Main Ave Fargo, ND 58126	Investment Advisor	135,233
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities.			1a	28,763,146
b	Average of monthly cash balances.			1b	1,457,315
c	Fair market value of all other assets (see instructions).			1c	14,699,877
d	**Total** (add lines 1a, b, and c).			1d	44,920,338
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	44,920,338
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).			4	673,805
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	44,246,533
6	**Minimum investment return.** Enter 5% of line 5.			6	2,212,327

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	2,212,327
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	11,449		
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b			
c	Add lines 2a and 2b.			2c	11,449
3	Distributable amount before adjustments. Subtract line 2c from line 1.			3	2,200,878
4	Recoveries of amounts treated as qualifying distributions.			4	0
5	Add lines 3 and 4.			5	2,200,878
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	2,200,878

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	1,094,736
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	1,094,736
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	1,094,736

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				2,200,878
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			1,040,771	
b Total for prior years: 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 1,094,736				
a Applied to 2019, but not more than line 2a			1,040,771	
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.				53,965
e Remaining amount distributed out of corpus	0			
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	0			
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				2,146,913
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) . . .	0			
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2016. . . .				
b Excess from 2017. . . .				
c Excess from 2018. . . .				
d Excess from 2019. . . .				
e Excess from 2020. . . .				

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 2020, 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) 2020	**(b)** 2019	**(c)** 2018	**(d)** 2017	
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 *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				1,052,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (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			14	461	
4 Dividends and interest from securities. . . .			14	624,375	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.			16	448,689	
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	6,495	
8 Gain or (loss) from sales of assets other than inventory			18	-1,077,099	
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		2,921	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 2,921

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

******	2021-10-21	******
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		2021-10-15		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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Concordia College901 8th St S Moorhead, MN 56562	N/A	PC	Scholarships and Leadership program.	102,500
Dickinson State University 291 Campus Dr Dickinson, ND 58601	N/A	GOV	Scholarships and Leadership program.	80,000
University of Jamestown6000 College Ln Jamestown, ND 58405	N/A	PC	Scholarships and Leadership program.	75,000
Total . . . . ▶ **3a**				1,052,500

Form 990PF Part XV Line 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 *Paid during the year*				
Mayville State University Foundation 330 Third Street NE Mayville, ND 58257	N/A	PC	Scholarships and Leadership program.	80,000
North Dakota State College of Science 1305 19th Ave N Fargo, ND 58102	N/A	GOV	Scholarships and Leadership program.	60,000
North Dakota State University 1340 Admistration Ave Fargo, ND 58105	N/A	GOV	Scholarships and Leadership program.	165,000
Total . . . . ▶ **3a**				1,052,500

Form 990PF Part XV Line 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 *Paid during the year*				
University of Mary7500 University Dr Bismarck, ND 58504	N/A	PC	Scholarships and Leadership program.	40,000
University of North Dakota College of Business & Public Adminstration 3501 University Avenue Stop 8157 Grand Forks, ND 582028157	N/A	GOV	Scholarships and Leadership program.	25,000
University of North Dakota School of Engineering 3501 University Avenue Stop 8157 Grand Forks, ND 582028157	N/A	GOV	Scholarships and Leadership program.	225,000
Total . . . . ▶ **3a**				1,052,500

Form 990PF Part XV Line 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 *Paid during the year*				
University of North Dakota School of Law 3501 University Avenue Stop 8157 Grand Forks, ND 582028157	N/A	GOV	Scholarships and Leadership program.	75,000
University of North Dakota School of Medicine 3501 University Avenue Stop 8157 Grand Forks, ND 582028157	N/A	GOV	Scholarships and Leadership program.	100,000
Valley City State University 101 College St SE Valley City, ND 58072	N/A	GOV	Scholarships and Leadership program.	25,000
Total . . . . ▶ **3a**				1,052,500

TY 2020 Accounting Fees Schedule

Name: Edson & Margaret Larson Foundation

EIN: 27-1507358

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting	6,665	0		6,665

TY 2020 Investments Corporate Bonds Schedule

Name: Edson & Margaret Larson Foundation

EIN: 27-1507358

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ABBVIE INC	193,718	194,966
ANTHEM INC	230,591	239,002
APPLE INC	75,015	75,610
AT&T INC	212,500	231,454
BLACKROCK INC	152,471	156,507
CAPITAL ONE FINANCIAL CO	75,535	76,750
CHEVRON CORP	153,650	159,534
EXXON MOBIL CORPORATION	74,368	83,099
KROGER CO	158,429	163,845
MASTERCARD INC	162,815	164,366
MICROSOFT CORP	76,969	85,580
PROLOGIS LP	103,776	113,530
SOUTHWEST AIRLINES CO	72,907	77,420
SPECTRA ENERGY PARTNERS	104,693	111,639
TORONTO-DOMINION BANK MED TERM NOTE	125,039	125,468
UNITEDHEALTH GROUP INC	162,770	178,346
VALERO ENERGY CORP	52,063	56,251
VENTAS REALTY LP	101,374	109,017
WALMART INC	181,459	206,124
PGIM HIGH YIELD FUND CLASS Q	2,180,000	2,317,987

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PIMCO EMERGING MARKETS BOND FUND	510,000	612,430
TCW EMRG MKTS INCM-I 4721	1,140,000	1,295,400

TY 2020 Investments Corporate Stock Schedule

Name: Edson & Margaret Larson Foundation
EIN: 27-1507358

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALLISON TRANSMISSION HOLDINGS	91,907	103,771
AMAZON COM INC COM	193,054	335,464
BOOKING HOLDINGS INC	53,191	69,045
BOOKING HOLDINGS INC	67,521	84,636
CARMAX INC COM	134,458	141,123
CHIPOTLE MEXICAN GRILL INC CL A	20,351	48,535
DOLLAR TREE INC	120,677	135,374
FOX CORP	84,599	82,817
HASBRO INC	70,288	90,360
HOME DEPOT INC	49,694	73,046
INTERPUBLIC GROUP COS INC	43,814	54,472
LAS VEGAS SANDS CORP COM	106,437	101,022
LULULEMON ATHLETICA INC	26,663	57,425
NETFLIX INC	41,141	79,487
NIKE INC CL B	40,180	102,990
POOL CORP COM	41,356	80,088
TARGET CORP	29,910	89,148
TRACTOR SUPPLY CO COM	43,652	71,555
ULTA BEAUTY, INC	40,524	60,304
WALT DISNEY CO	57,852	114,506
BROWN FORMAN CORP CL B	87,981	106,118
CONSTELLATION BRANDS INC	39,478	59,363
CVS HEALTH CORP	51,185	76,428
ESTEE LAUDER COMPANIES INC	53,678	80,656
HAIN CELESTIAL GROUP INC	26,026	56,732
MONDELEZ INTERNATIONAL INC	71,760	91,856
POST HOLDINGS INC	114,877	131,515
SYSCO CORP	59,491	94,904
ALLEGHANY CORP DEL NEW	101,574	118,927
BLACKROCK INC	59,643	114,003

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BLACKSTONE GROUP INC	56,989	71,550
CINCINNATI FINANCIAL CORP SYMBOL	105,702	137,870
CITIGROUP INC.	125,683	136,515
FLEETCOR TECHNOLOGIES INC SYMBOL	57,452	63,569
INTERCONTINENTAL EXCHANGE, INC SYMBOL	58,991	85,315
JPMORGAN CHASE & CO SYMBOL	102,694	166,080
M & T BANK CORPORATION COM	99,263	116,480
MOELIS & CO	86,219	118,537
MORGAN STANLEY	66,388	103,891
S&P GLOBAL INC	49,507	74,293
ABBVIE INC	48,861	48,860
ALIGN TECHNOLOGY INC	29,676	79,088
AMGEN INC	55,167	51,502
BOSTON SCIENTIFIC CORP COM	80,701	77,113
CENTENE CORP DEL COM	76,449	76,538
DANAHER CORP	51,466	81,970
DEXCOM INC	55,413	95,757
ELI LILLY & CO COM	49,257	82,394
ELI LILLY & CO OCM	88,963	95,057
MERCK & CO INC NEW	61,794	77,301
PRA HEALTH SCIENCES INC	38,440	56,573
TELADOC HEALTH INC	58,811	51,790
THERMO FISHER SCIENTIFIC INC	18,932	79,183
UNITED HEALTH GROUP INC	80,627	176,743
VERTEX PHARMACEUTICALS INC COM	54,339	59,321
ARMSTRONG WORLD INDUSTRIES INC	128,561	126,091
BOEING CO	105,391	85,196
CINTAS CORP	99,366	139,617
COPART INC COM	149,277	210,472
FORTUNE BRANDS HOME & SECURITY	35,356	66,004

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
OLD DOMINION FREIGHT LINES INC	119,468	137,016
RAYTHEON TECHNOLOGIES CORP	99,292	86,742
TRANSDIGM GROUP INC COM	28,270	57,553
UNION PACIFIC CORP	73,619	87,869
UNITED PARCEL SERVICE-CL B	57,695	100,366
WASTE MANAGEMENT INC	84,832	84,674
XPO LOGISTICS INC	28,780	69,494
ACTIVISION BLIZZARD INC	37,026	68,523
ALPHABET INC CL C	110,258	248,767
ALPHABET INC CL C	166,874	259,278
AMPHENOL CORP CL A	137,160	182,816
APPLE INC	85,031	408,553
APPLE INC	172,313	420,760
ARISTA NETWORKS INC	63,517	91,820
BLACK KNIGHT INC	136,922	157,263
BROADCOM INC	86,531	127,852
BROADCOM INC	68,675	118,657
CDK GLOBAL INC	55,111	70,281
CISCO SYSTEMS INC	125,546	108,340
CITRIX SYS INC COM	162,871	143,500
COGNIZANT TECH SOLUTIONS CRP	63,911	91,702
ELECTRONIC ARTS INC SYMBOL	51,882	88,458
ENTEGRIS INC	149,194	240,827
FACEBOOK INC	146,824	215,796
FIDELITY NATL INFORMATION SVCS INC	61,285	64,223
FIDELITY NATL INFORMATION SVCS INC	70,975	73,418
LAM RESEARCH CORP COM	43,615	99,649
MICROSOFT CORP	206,884	358,541
MICROSOFT CORP	219,200	349,867
NVIDIA CORP COM	41,942	123,239

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PALO ALTO NETWORKS INC	50,242	99,154
SALESFORCE COM INC COM	91,780	127,065
SKYWORKS SOLUTIONS INC COM	154,408	198,132
TRIMBLE INC	62,704	91,876
VISA INC-CLASS A SHRS	54,714	74,806
VISA INC-CLASS A SHRS	108,277	144,799
ZENDESK INC	43,188	72,132
BALL CORP	61,079	79,948
CELANESE CORP	53,255	95,896
ECOLAB INC	36,580	46,517
NEWMARKET CORP COM	109,739	101,166
VULCAN MATERIALS COMPANY	114,944	157,802
AT&T INC	85,906	80,586
ACCENTURE PLC	60,722	94,558
AXALTA COATING SYSTEMS LTD.	65,640	80,625
CANADIAN PAC RY LTD COM	43,365	72,458
DIAGEO PLC - ADR SPONSORED ADR	84,840	96,556
EATON CORP PLC	43,893	47,575
FLEX LTD	37,753	65,735
GARMIN LTD	54,044	71,078
MANULIFE FINANCIAL CORP	117,202	130,817
MEDTRONIC, PLC	75,264	83,404
NORWEGIAN CRUISE LINE HOLDINGS LTD	27,312	39,213
PERRIGO CO PLC	125,400	100,799
SENSATA TECHNOLOGIES HOLDING PLC	62,056	88,656
STERIS PLC	111,734	125,286
SUNCOR ENERGY INC NEW F	76,851	46,195
TE CONNECTIVITY LTD	41,969	68,526
TORONTO DOMINION BK ONT COM NEW	92,299	95,011
TOTAL SE	96,077	78,372

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNILEVER PLC - ADR	70,325	70,923
VANGUARD FTSE DEVELOPED MARKETS ETF	972,744	1,513,553
VANGUARD FTSE EMERGING MARKETS ETF	496,847	765,430
LAMB WESTON HOLDINGS INC	100,082	128,189
SERVICENOW INC	49,410	84,216

TY 2020 Investments Government Obligations Schedule

Name: Edson & Margaret Larson Foundation

EIN: 27-1507358

US Government Securities - End of Year Book Value:	1,937,570
US Government Securities - End of Year Fair Market Value:	1,966,352
State & Local Government Securities - End of Year Book Value:	716,694
State & Local Government Securities - End of Year Fair Market Value:	763,481

TY 2020 Investments - Other Schedule

Name: Edson & Margaret Larson Foundation

EIN: 27-1507358

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACAP STRATEGIC FUND CLASS W #6	AT COST	500,000	511,765
ARBITRAGE FUND CLASS I #1000	AT COST	198,206	195,294
BLACKROCK GLOBAL LONG/SHORT CREDIT	AT COST	369,188	374,860
CANYON BALANCES ASP FUND	AT COST	851,525	946,627
EATON VANCE GLOBAL MACRO	AT COST	1,547,008	1,624,265
ICAPITAL NEWBROOK LP CLASS i	AT COST	697,812	707,091
MARSHALL WACE EUREKA ASP FUND CLASS	AT COST	607,144	744,766
SEER CAPITAL PARTNERS ASP FUND	AT COST	759,954	809,884
STORE CAPITAL CORPORATION	AT COST	72,073	117,537
BLACKSTONE REAL ESTATE INCOME TRUST	AT COST	414,309	459,194
NUVEEN GLOBAL CITIES REAL ESTATE	AT COST	450,000	446,194
POWERSHARES DB OPTIMUM YIELD	AT COST	1,231,485	1,567,736
PRINCIPAL ENHANCED PROPERTY ASP FUND	AT COST	165,945	234,426
STARWOOD REAL ESTATE INCOME TRUST	AT COST	450,000	453,125

TY 2020 Legal Fees Schedule

Name: Edson & Margaret Larson Foundation

EIN: 27-1507358

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	17,571	0		17,571

TY 2020 Other Expenses Schedule

Name: Edson & Margaret Larson Foundation

EIN: 27-1507358

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR Fees	79	79		0
Pass Through Expenses	13,948	13,948		0
Bond Amortization	14,302	14,302		0
Insurance Expense	552	552		0

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TY 2020 Other Income Schedule

Name: Edson & Margaret Larson Foundation

EIN: 27-1507358

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Allocated Partnership Investment Income	6,495	6,495	6,495

TY 2020 Other Professional Fees Schedule

Name: Edson & Margaret Larson Foundation

EIN: 27-1507358

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management	140,887	140,887		0

TY 2020 Taxes Schedule

Name: Edson & Margaret Larson Foundation

EIN: 27-1507358

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes	6,343	6,343		0
Property Taxes	41,373	41,373		0
Excise Taxes	17,734	0		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	**Employer identification number**
Edson & Margaret Larson Foundation	27-1507358

Organization type (check one):

Filers of: **Section:**

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☑ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

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

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

Name of organization
Edson & Margaret Larson Foundation

Employer identification number
27-1507358

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	Margaret Larson Estate c/o Wells Fargo Bank 406 Main Avenu Fargo, ND 58103	$ 20,342,265	☑ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
Edson & Margaret Larson Foundation

Employer identification number
27-1507358

Part II **Noncash Property**
(see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	Farmland	$ 4,795,000	2020-01-21

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	Various Publicly Traded Securities	$ 15,011,265	2020-02-21

(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
Edson & Margaret Larson Foundation

Employer identification number
27-1507358

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