

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	14,105	12,255	12,255
	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)	345,654	349,620	402,468
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	345,633	312,711	297,467
	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)	705,392	674,586	712,190	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	33,500	26,600	
	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 ▶ _____)	1,501	159	
	23	Total liabilities (add lines 17 through 22)	35,001	26,759	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	670,391	647,827	
	30	Total net assets or fund balances (see instructions)	670,391	647,827	
31	Total liabilities and net assets/fund balances (see instructions) .	705,392	674,586		

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 30 (must agree with end-of-year figure reported on prior year's return)	1	670,391
2	Enter amount from Part I, line 27a	2	-22,564
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	647,827
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 30 .	6	647,827

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)
1a See Additional Data Table				
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 See Additional Data Table			
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 See Additional Data Table			
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	-2,854
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?



Yes



No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	35,112	754,200	0 046555
2016	41,900	728,594	0 057508
2015	39,587	766,239	0 051664
2014	44,587	804,546	0 055419
2013	5,087	749,965	0 006783
2 Total of line 1, column (d)			2 0 217929
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years			3 0 043586
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 746,915
5 Multiply line 4 by line 3			5 32,555
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 144
7 Add lines 5 and 6			7 32,699
8 Enter qualifying distributions from Part XII, line 4			8 33,712

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	144
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	144
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	144
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	800
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	800
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	656
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ☐ 656 Refunded ☐	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0 (2) On foundation managers ☐ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ THE FOUNDATION Telephone no ▶ (612) 823-7922			

Located at **▶** 200 VALLEYVIEW PLACE MINNEAPOLIS MN ZIP+4 **▶** 55419

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 2018, 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 2018? ☐	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ 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 2018 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 2018).	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 2018?	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
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	☐ Yes ☐ No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		6b No
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
BETH ANN SEGAL 420 BEACH ROAD SARASOTA, FL 34242	PRESIDENT & TREASURER 0 00	0	0	0
DAVID SEGAL 2220 CAPE COD PLACE MINNETONKA, MN 55305	SECRETARY 0 00	0	0	0
ANDREA FERSTAN 200 VALLEYVIEW PLACE MINNEAPOLIS, MN 55419	VICE PRESIDENT 0 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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	749,940
b	Average of monthly cash balances.	1b	8,349
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	758,289
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	758,289
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	11,374
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	746,915
6	Minimum investment return. Enter 5% of line 5.	6	37,346

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	37,346
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	144
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	144
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	37,202
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	37,202
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	37,202

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	33,712
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	33,712
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	144
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	33,568

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 2017	(c) 2017	(d) 2018
1	Distributable amount for 2018 from Part XI, line 7				37,202
2	Undistributed income, if any, as of the end of 2018				
a	Enter amount for 2017 only.			0	
b	Total for prior years 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2018				
a	From 2013.				
b	From 2014.				5,583
c	From 2015.				1,656
d	From 2016.				5,793
e	From 2017.				
f	Total of lines 3a through e.	13,032			
4	Qualifying distributions for 2018 from Part XII, line 4 ► \$ <u>33,712</u>				
a	Applied to 2017, 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 2018 distributable amount.				33,712
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	3,490			3,490
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	9,542			
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 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7 (see instructions).	0			
9	Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	9,542			
10	Analysis of line 9				
a	Excess from 2014.				2,093
b	Excess from 2015.				1,656
c	Excess from 2016.				5,793
d	Excess from 2017.				
e	Excess from 2018.				

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 2018, 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)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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	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	
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

[illegible]

Part XVII

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (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.
- (2)** Other assets.
- b** Other transactions
- (1)** Sales of assets to a noncharitable exempt organization.
- (2)** Purchases of assets from a noncharitable exempt organization.
- (3)** Rental of facilities, equipment, or other assets.
- (4)** Reimbursement arrangements.
- (5)** Loans or loan guarantees.
- (6)** Performance of services or membership or fundraising solicitations.
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees.
- 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.		
	*****	2019-05-10	*****
	_____ 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
	KATHY C DIABY CPA		2019-05-11		P00088408
	Firm's name ▶ THORESEN DIABY HELLE CONDON & DODGE INC				Firm's EIN ▶ 41-1687782
	Firm's address ▶ 600 HIGHWAY 169 SOUTH SUITE 1960 MINNEAPOLIS, MN 55426				Phone no (763) 545-2353

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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	846 ATLANTA SPA	P	2018-01-01	2018-02-23
1	1038 COLONY NORTHSTAR INC	P	2018-01-30	2018-03-01
	226 843 DOUBLELINE	P	2017-05-19	2018-01-09
	28 381 DOUBLELINE	P	2017-05-19	2018-02-05
	252 ENBRIDGE	P	2018-02-01	2018-11-27
	107 INTEL	P	2018-02-06	2018-09-06
	40 MACQUARIE	P	2017-01-03	2018-04-25
	246 MACYS	P	2017-08-09	2018-05-11
	15 PEPSICO	P	2017-10-31	2018-04-25
	10 PEPSICO	P	2017-10-31	2018-10-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,191		12,163	1,028
5,729		9,518	-3,789
2,400		2,548	-148
298		319	-21
8,061		9,078	-1,017
5,064		4,709	355
1,521		2,739	-1,218
7,263		5,804	1,459
1,508		1,657	-149
1,063		1,105	-42

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	
			1,028
			-3,789
			-148
			-21
			-1,017
			355
			-1,218
			1,459
			-149
			-42

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
340 557 PIONEER FUNDS		P	2018-01-01	2018-01-09
1	59 907 PIONEER FUNDS	P	2018-01-01	2018-12-21
22 QUALCOMM		P	2017-02-23	2018-02-01
85 SCHWAB STRATEGIC		P	2018-01-26	2018-02-06
251 656 STONE RIDGE		P	2017-09-21	2018-05-18
757 946 TEMPLETON		P	2018-01-01	2018-01-09
745 UBS GROUP		P	2018-10-04	2018-12-06
24 ABBOTT LABORATORIES		P	2013-02-13	2018-02-01
177 462 VALUED ADVISOR		P	2014-01-14	2018-01-09
95 BROOKFIELD		P	2015-10-02	2018-02-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
3,300		3,292	8
561		566	-5
1,466		1,222	244
4,220		4,644	-424
2,261		2,595	-334
9,300		9,127	173
9,402		11,562	-2,160
1,484		832	652
2,000		2,155	-155
3,637		2,994	643

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			8
			-5
			244
			-424
			-334
			173
			-2,160
			652
			-155
			643

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
145 CISCO	P	2015-11-17	2018-02-09
1 12 DOMINION ENERGY	P	2012-12-18	2018-02-09
135 DOMINION ENERGY	P	2012-12-18	2018-04-10
4584 525 DOUBLELINE	P	2018-01-01	2018-02-05
66 ENBRIDGE	P	2017-10-31	2018-11-27
55 412 GUGGENHEIM	P	2015-08-25	2018-01-09
104 908 GUGGENHEIM	P	2015-08-25	2018-04-25
25 JP MORGAN	P	2016-05-23	2018-05-11
3 LOCKHEED	P	2012-12-18	2018-02-01
125 MACQUARIE	P	2016-04-13	2018-04-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
5,684		3,946	1,738
879		626	253
8,858		7,042	1,816
48,183		51,490	-3,307
2,111		2,544	-433
1,500		1,473	27
2,800		2,789	11
2,843		1,593	1,250
1,067		279	788
4,755		7,798	-3,043

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			1,738
			253
			1,816
			-3,307
			-433
			27
			11
			1,250
			788
			-3,043

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
26 MICROSOFT	P	2016-03-08	2018-02-01
1 179 NEWELL BRANDS	P	2015-12-16	2018-01-26
150 NOVARTIS	P	2016-11-11	2018-07-27
99 PEPSICO	P	2012-12-18	2018-10-04
13 PHILLIPS 66	P	2018-01-01	2018-02-01
5 PHILLIPS 66	P	2013-10-02	2018-09-07
281 804 PIMCO	P	2018-01-01	2018-01-05
120 968 PIMCO	P	2013-08-25	2018-01-09
2523 192 PIONEER FUNDS	P	2018-01-01	2018-12-21
41 ROYAL DUTCH	P	2017-01-31	2018-05-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,446		1,355	1,091
4,489		8,023	-3,534
12,476		11,037	1,439
10,522		6,973	3,549
1,299		814	485
565		295	270
3,500		3,492	8
1,500		1,499	1
23,617		24,378	-761
3,039		2,348	691

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	
			1,091
			-3,534
			1,439
			3,549
			485
			270
			8
			1
			-761
			691

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
145 SCHLUMBERGER LIMITED	P	2016-05-23	2018-11-13
1 9 3M	P	2013-02-13	2018-02-01
41 UNITED TECHNOLOGIES	P	2016-03-09	2018-02-01
26 VERIZON COMMUNICATIONS	P	2015-03-13	2018-02-01
155 WALGREENS BOOTS	P	2016-03-03	2018-01-30
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,859		10,905	-4,046
2,219		932	1,287
5,658		3,960	1,698
1,403		1,267	136
11,812		12,313	-501
1,133			1,133

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-4,046
			1,287
			1,698
			136
			-501
			1,133

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>				
ADATH JESHURUN CONGREGATION AND FOUNDATION 10500 HILLSIDE LANE WEST MINNETONKA, MN 55305	NONE	PC	FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	1,500
ANTI-DEFAMATION LEAGUE 120 SOUTH LASALLE STREET SUITE 1150 CHICAGO, IL 60603	NONE	PC	FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	1,000
BETTER FUTURES MINNESOTA 2620 MINNEHAHA AVE S MINNEAPOLIS, MN 55406	NONE	PC	FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	3,000
Total ▶ 3a				32,100

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>				
CAMP RAMAH 67 EAST MADISON STREET SUITE 1905 CHICAGO, IL 60603	NONE	PC	FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	500
MINNEAPOLIS JEWISH FEDERATION 13100 WAYZATA BLVD MINNETONKA, MN 55305	NONE	PC	FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	7,500
NORTHSIDE ACHIEVEMENT ZONE 2123 W BROADWAY AVE 100 MINNEAPOLIS, MN 55411	NONE	PC	FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	3,000
Total ► 3a				32,100

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>				
READING PARTNERS TWIN CITIES 2324 UNIVERSITY AVE W 105 ST PAUL, MN 55114	NONE	PC	FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	3,000
ST DAVIDS CENTER CHILD & FAMILY DEVELOPMENT 3395 PLYMOUTH RD MINNETONKA, MN 55305	NONE	PC	FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	1,600
THE LINK1210 GLENWOOD AVENUE MINNEAPOLIS, MN 55405	NONE	PC	FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	3,000
Total ► 3a				32,100

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>				
TUBMAN3111 FIRST AVENUE SOUTH MINNEAPOLIS, MN 55408	NONE	PC	FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	3,000
TWIN WEST CHAMBER OF COMMERCE FOUNDATION 1600 UTICA AVE S 9TH FLOOR ST LOUIS PARK, MN 55416	NONE	PC	FOR CHARITY'S GENERAL OPERATING EXPENSE FUND	5,000
Total ► 3a				32,100

TY 2018 Accounting Fees Schedule**Name:** SAUL WINTON FUND**EIN:** 41-1451143

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING EXPENSE	3,225	1,613		1,612

TY 2018 Investments Corporate Stock Schedule

Name: SAUL WINTON FUND
EIN: 41-1451143

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	4,564	8,955
ABBOTT LABS	6,068	13,598
ABLEMARLE CORP	13,330	9,094
APPLE INC	8,947	12,777
BROOKFIELD ASSET MGMT INC	8,100	9,856
CISCO SYSTEMS INC	7,675	12,219
COMCAST CORP	7,672	11,747
DUKE ENERGY	11,012	12,255
JOHNSON & JOHNSON	8,238	13,421
JP MORGAN CHASE & CO	9,239	14,155
KLA-TENCOR CORP	17,268	14,766
LOCKHEED MARTIN	3,065	8,641
MEDTRONIC PLC	10,215	12,280
MICROSOFT CORP	8,285	16,150
PHILLIPS 66	5,733	8,357
PRUDENTIAL FINANCIAL INC	9,132	7,992
REPUBLIC SERVICES	9,765	9,372
TARGET CORP	10,679	10,574
UNITED TECH CORP	8,113	8,944
VERIZON COMMUNICATIONS	12,622	14,561
VOLKSWAGEN A G ADR TERMINATION	42	32
VOLKSWAGEN A G ADR UNSPONSORED	11,080	8,329
WEYERHAEUSER CO	11,425	7,870
WILLIAMS COS	10,007	8,820
XILINX INC	11,365	14,905
DIVIDENDS IN TRANSIT	556	556
VIRTU FINANCIAL	13,898	13,112
ABBVIE INC	9,408	13,275
ALLIANZ SE	9,350	10,271
CITIGROUP	10,942	8,173

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CROWN CASTLE INTL CORP	11,339	11,732
DOWDUPONT	7,360	8,343
GIVAUDAN	9,728	12,264
INTERNATIONAL PAPER CO	12,735	10,534
PFIZER	11,652	14,535
QUALCOMM INC	10,229	10,699
ROYAL DUTCH SHELL PLC	6,815	7,133
WALT DISNEY CO	11,967	12,171

TY 2018 Investments - Other Schedule**Name:** SAUL WINTON FUND**EIN:** 41-1451143**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BLACKROCK INTRM	AT COST	49,274	47,859
LORD ABBETT SHORT DURATION	AT COST	21,900	21,953
GUGGENHEIM MACRO OPPORTUNITIES A (MF)	AT COST	28,887	29,145
GUGGENHEIM TOTAL RETURN BOND (MF)	AT COST	45,333	45,284
PIMCO INCOME FUND (MF)	AT COST	48,804	46,524
RIVERNORTH DOUBLE LINE STRAT INC (MF)	AT COST	29,593	27,225
STONE RIDGE REINSURANCE RISK PRE INTERVAL (MF)	AT COST	31,043	25,133
VALUED ADVISORS TRUST ANGEL OAK (MF)	AT COST	27,603	25,095
TEMPLETON GLOBAL TOTAL RETURN	AT COST	30,274	29,249

TY 2018 Other Expenses Schedule**Name:** SAUL WINTON FUND**EIN:** 41-1451143**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MN FILING FEES	25	25		0

TY 2018 Other Liabilities Schedule**Name:** SAUL WINTON FUND**EIN:** 41-1451143

Description	Beginning of Year - Book Value	End of Year - Book Value
CY RETURN OF CAPITAL TO BE ADJUSTED NEXT YEAR	1,501	159

TY 2018 Other Professional Fees Schedule**Name:** SAUL WINTON FUND**EIN:** 41-1451143

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT EXPENSE	6,751	6,751		0
INVESTMENT FEES	14	14		0

TY 2018 Taxes Schedule**Name:** SAUL WINTON FUND**EIN:** 41-1451143

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES EXPENSES	562	562		0
EXCISE TAX EXPENSE	1,590	0		0