

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
2018
Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018 , and ending 12-31-2018

Name of foundation THE HELGESON FOUNDATION		A Employer identification number 46-4350306	
Number and street (or P O box number if mail is not delivered to street address) 90 SOUTH 7TH STREET - N9305-111		B Telephone number (see instructions) (612) 667-9094	
City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 55479		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <u>2,719,882</u>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	26,357	26,357		
	4 Dividends and interest from securities	40,023	40,023		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	199,953			
	b Gross sales price for all assets on line 6a	1,289,556			
	7 Capital gain net income (from Part IV, line 2)		199,953		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	266,333	266,333			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	30,000	11,700		3,900
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,475	1,738		1,737
	c Other professional fees (attach schedule)	33,613	33,613		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,387	2,061		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	701	0		701
	22 Printing and publications				
	23 Other expenses (attach schedule)	32	0		32
	24 Total operating and administrative expenses. Add lines 13 through 23	70,208	49,112		6,370
	25 Contributions, gifts, grants paid	133,500			133,500
26 Total expenses and disbursements. Add lines 24 and 25	203,708	49,112		139,870	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	62,625				
b Net investment income (if negative, enter -0-)		217,221			
c Adjusted net income (if negative, enter -0-)					

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	3,027	492	492
	2 Savings and temporary cash investments	90,801	68,683	68,683
	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)	400,274	369,777	357,735
	b Investments—corporate stock (attach schedule)	1,539,212	1,761,686	1,923,259
	c Investments—corporate bonds (attach schedule)	494,130	386,429	369,452
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	298	261	261
	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)	2,527,742	2,587,328	2,719,882	
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 ▶ _____)	3,772	733	
	23 Total liabilities (add lines 17 through 22)	3,772	733	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> 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	2,523,970	2,586,595		
30 Total net assets or fund balances (see instructions)	2,523,970	2,586,595		
31 Total liabilities and net assets/fund balances (see instructions) .	2,527,742	2,587,328		

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	2,523,970
2 Enter amount from Part I, line 27a	2	62,625
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	2,586,595
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	2,586,595

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection requirements, and books in care.

Located at 90 SOUTH 7TH STREET - N9305-111 MINNEAPOLIS MN ZIP+4 55479

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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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))
 GLEN HELGESON

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

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>				
AMERICAN COMPOSERS FORUM 75 WEST 5TH STREET - SUITE 522 ST PAUL, MN 55102	NONE	PC	GENERAL FUNDING	5,000
ARTICULTURE2613 E FRANKLIN AVE MINNEAPOLIS, MN 55406	NONE	PC	GENERAL FUNDING	2,000
BIG BROTHERS BIG SISTERS 2550 UNIVERSITY AVE W SUITE 410N ST PAUL, MN 551142006	NONE	PC	GENERAL FUNDING	2,000
Total ▶ 3a				133,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CEDAR CULTURAL CENTER 416 CEDAR AVENUE S MINNEAPOLIS, MN 55454	NONE	PC	GENERAL FUNDING	12,000
CENTER FOR IRISH MUSIC 836 PRIOR AVENUE N ST PAUL, MN 55104	NONE	PC	GENERAL FUNDING	2,500
CLIMATE GENERATION 2801 21ST AVENUE S STE 110 MINNEAPOLIS, MN 55407	NONE	PC	GENERAL FUNDING	15,000
Total ▶ 3a				133,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ERNEST OBERHOLTZER FOUNDATION 818 THIRD AVE 305 EXCELSIOR, MN 55331	NONE	PC	GENERAL FUNDING	2,500
FRIENDS OF THE SHERBURNE NATIONAL WILDLIFE REFUGE 17076 293RD AVE NW ZIMMERMAN, MN 55398	NONE	PC	GENERAL FUNDING	3,000
HOPEWELL MUSIC COOPERATIVE - NORTH 4350 FREMONT AVE NORTH MINNEAPOLIS, MN 55412	NONE	PC	GENERAL FUNDING	2,500
Total ▶ 3a				133,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
IN-PROGRESS213 FRONT AVE ST PAUL, MN 55117	NONE	PC	GENERAL FUNDING	3,000
JAZZ CENTRAL STUDIOS 407 CENTRAL AVENUE SE MINNEAPOLIS, MN 55414	NONE	PC	GENERAL FUNDING	2,500
KBEM RADIO - JAZZ 88 FM 1555 JAMES AVENUE NORTH MINNEAPOLIS, MN 55411	NONE	PC	GENERAL FUNDING	500
Total ▶ 3a				133,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
M2 FOUNDATION 308 PRINCE STREET SUITE 250 ST PAUL, MN 55101	NONE	PC	GENERAL FUNDING	10,000
MINNESOTA MEN'S CONFERENCE 4204 GARFIELD AVENUE S MINNEAPOLIS, MN 55409	NONE	NC	GENERAL FUNDING	15,000
MINNESOTA PRISON WRITING WORKSHOP PO BOX 7262 MINNEAPOLIS, MN 55107	NONE	PC	GENERAL FUNDING	3,000
Total ▶ 3a				133,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PARAMOUNT CENTER FOR THE ARTS 913 WEST GERMAIN STREET ST CLOUD, MN 56301	NONE	PC	GENERAL FUNDING	3,000
SPARK-Y681 17TH AVE NE SUITE 101 MINNEAPOLIS, MN 55413	NONE	PC	GENERAL FUNDING	3,000
THE LOPPETT FOUNDATION 1301 THEODORE WIRTH PARKWAY MINNEAPOLIS, MN 55422	NONE	PC	GENERAL FUNDING	7,000
Total ▶ 3a				133,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE SIERRA CLUB FOUNDATION INSPIRING CONNECTIONS OUTDOORSMINNESOTA ICO 2101 WEBSTER STREET SUITE 1250 OAKLAND, CA 94612	NONE	PC	GENERAL FUNDING	5,000
TRU ART SPEAKS 275 E FOURTH ATREET SUITE 701 ST PAUL, MN 55101	NONE	PC	GENERAL FUNDING	2,000
TWIN CITIES JAZZ FESTIVAL PO BOX 8162 ST PAUL, MN 55108	NONE	PC	GENERAL FUNDING	5,000
Total ▶ 3a				133,500

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
VOYAGEUR OUTWARD BOUND UNIVERSITY 179 ROBIE ST E - SUITE 295 ST PAUL, MN 55107	NONE	PC	GENERAL FUNDING	12,000
WILDERNESS INQUIRY 808 14TH AVENUE SE MINNEAPOLIS, MN 55414	NONE	PC	GENERAL FUNDING	3,000
WOLF RIDGE ENVIRONMENTAL LEARNING CENTER 6282 CRANBERRY ROAD FINLAND, MN 55603	NONE	PC	GENERAL FUNDING	10,000
Total ▶ 3a				133,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
YOUTH FARM 128 WEST 33RD STREET SUITE 2 MINNEAPOLIS, MN 55408	NONE	PC	GENERAL FUNDING	3,000
Total ▶ 3a				133,500

TY 2018 Accounting Fees Schedule**Name:** THE HELGESON FOUNDATION**EIN:** 46-4350306

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,475	1,738		1,737

TY 2018 Investments Corporate Bonds Schedule**Name:** THE HELGESON FOUNDATION**EIN:** 46-4350306**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
APPLE INC DTD 5.6.14	50,550	50,237
BECTON DICKINSON DTD 11.12.10	51,851	49,698
CVS CAREMARK CORP DTD 5.12.11	54,045	50,592
INTL FINANCE COPR DTD 7.17.15	49,825	49,687
JPMORGAN CHASE & CO DTD 10.21.10	54,292	50,901
METLIFE INC DTD 11.13.15	26,261	24,673
QUEST DIAGNOSTIC INC DTD 3.24.11	21,694	20,557
STARBUCKS CORP DTD 5.16.16	25,292	22,492
TIME WARNER INC DTD 10.17.11	52,619	50,615

TY 2018 Investments Corporate Stock Schedule**Name:** THE HELGESON FOUNDATION**EIN:** 46-4350306**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	21,978	23,818
ABBOTT LABS	19,070	19,457
ACCENTURE PLC	20,056	35,817
AIR LEASE CORP	3,514	2,387
ALIGN TECHNOLOGY INC	2,220	3,351
ALPHABET INC	32,754	58,518
AMERICAN TOWER CORP	20,997	22,621
AMERISOURCEBERGEN CORP	2,622	2,158
APPLE INC	25,822	42,274
ARMSTRONG WORLD INDUSTRIES	1,991	1,805
ARROW ELECTRS INC	4,208	3,930
ATLAS AIR WORLDWIDE HLDGS INC	2,421	1,688
BANK NEW YORK MELLON CORP	31,772	28,760
BIG LOTS INC	2,565	1,504
BIOGEN INC	13,496	16,250
BLACKROCK INC	15,020	18,463
BOOKING HOLDINGS INC	16,156	13,779
CALVERT EMERGING MARKETS	245,171	227,822
CAMBREX CORP	2,872	1,926
CIRRUS LOGIC INC	3,421	3,119
CISCO SYSTEMS INC	20,805	33,407
CLOROX CO	24,647	28,516
COGNIZANT TECH SOLUTIONS	25,206	20,441
COLGATE PALMOLIVE CO	18,765	17,023
COMMSCOPE HOLDING CO	3,756	1,918
COSTCO WHOLESALE CORP	21,459	32,797
CUMMINS INC	16,724	12,562
DISCOVER FINANCIAL	12,234	12,091
DISCOVERY COMMUNICATIONS INC	1,610	1,658
DOMINI IMPACT INTL EQUITY	74,520	67,695

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EATON CORP PLC	21,135	19,087
ECOLAB INC	20,461	25,050
ELECTRONIC ARTS INC	21,316	14,362
EMERGENT BIOSOLUTIONS INC	3,770	4,446
EURONET WORLDWIDE INC	4,741	5,017
EXLSERVICE HOLDINGS INC	4,439	3,631
FEDERATED INVESTORS INC	3,079	3,213
FOOT LOCKER INC	4,091	3,830
FORTIVE CORP	17,346	23,140
G-III APPAREL	2,341	2,482
GRAPHIC PACKAGING HLDGCO	3,283	2,532
GRAY TELEVISION INC	2,121	2,462
HAWAIIAN HOLDINGS INC	3,115	1,690
HFF INC	1,622	1,393
HOME DEPOT INC	20,382	39,347
INGERSOL RAND	34,397	32,478
INSPERITY INC	1,364	1,400
INTEL CORP	11,433	15,581
JPMORGAN CHASE & CO	26,435	43,831
KEYCORP NEW	32,162	23,057
KNOLL INC	2,542	1,730
LABORATORY CRP OF AMER HLDGS	28,213	22,871
LITTLEFUSE INC	3,845	2,915
MANHATTAN ASSOCIATIONS INC	4,306	3,771
MASIMO CORP	4,522	4,080
MAXIMUS INC	2,300	2,148
MEDTRONIC PLC	18,367	21,921
MERITAGE HOMES CORP	3,627	3,084
MICROSOFT CORP	29,666	68,661
NETSCOUT SYSTEMS INC	3,482	3,001

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NOVARTIS AG ADR	25,043	25,400
NUTRI SYS INC	2,533	2,194
O'REILLY AUTOMOTIVE INC	36,576	44,419
ORMAT TECHNOLOGIES INC	3,194	2,720
PARNASSUS MID CAP	153,157	132,101
PAX WORLD SMALL CAP FUND	130,017	102,281
PENSKE AUTO GROUP INC	3,555	2,984
PNC FINANCIAL SERVICES GROUP	19,917	27,240
POLYONE CORP	2,783	2,259
POTLATCH HLDGS INC	3,575	2,215
PROCTOR & GAMBLE CO	19,769	19,579
PROLOGIS, INC	25,783	24,721
REGAL BELOIT CORPORATION	3,431	3,012
STRYKER CORP	14,284	27,431
TAIWAN SEMICONDUCTOR MFG - ADR	17,290	17,016
TENNECO INC	2,839	1,342
THERMO FISHER SCIENTIFIC INC	20,395	34,911
TJX COS INC	21,609	31,407
TRAVELERS COMPANIES INC	22,650	22,872
TREX COMPANY INC	1,474	2,196
UNITED RENTAL INC	3,664	2,871
UNITEDHEALTH GROUP INC	24,653	43,596
VERIZON COMMUNICATIONS	17,281	20,914
VISA INC	22,493	46,179
WALT DISNEY CO	24,191	30,592
WESCO INTL INC	2,605	2,112
WEX INC	2,308	2,101
INTER PARFUMS INC	3,173	5,442
AMERICAN EQUITY INVT LIFE HLDG CO	3,227	3,129
WALKER & DUNLOP INC	2,226	2,119

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALEXANDRIA REAL ESTATE EQUITIES INC	1,410	1,268
AMERICAN ASSET TRUST INC	2,233	2,290
AMERICAN HOMES 4 RENT	2,382	2,303
AMERICAN TOWER CORP	4,855	7,277
APARTMENT INV & MGMT CO	3,264	3,379
AVALONBAY CMNTYS INC	2,758	2,611
BOSTON PROPERTIES INC	2,017	1,801
BIXMOR PROPERTY GROUP	1,681	1,410
CHESAPEAKE LODGING TRUST	1,207	901
CORESITE REALTY CORP	2,625	2,006
CORPORATE OFFICE PROPERTIES	1,495	1,052
COUSINS PPTYS INC	1,694	1,367
CROWN CASTLE INTERNATIONAL CORP	4,244	4,128
DIGITAL RLTY TR INC	1,496	1,385
EPR PROPERTIES	1,999	1,921
EQUINIX INC	5,329	4,231
EQUITY LIFESTYLE PPTYS INC	1,666	1,748
EXTRA SPACE STORAGE INC	2,513	2,262
FIRST INDL RLTY TR INC	1,936	1,645
HCP INC	1,663	1,760
HOST HOTELS & RESORTS INC	1,800	1,417
KILROY REALTY CORP COM	1,525	1,258
MEDICAL PPTYS TR INC	1,413	1,576
MID AMERICA APARTMENTS COM	3,711	3,541
NATIONAL RETAIL PPTYS INC	2,114	2,280
OUTFRONT MEDIA INC	1,245	1,087
PHYSICIANS REALTY TRUST	840	834
PROLOGIS, INC	3,915	5,226
PUBLIC STORAGE INC COM	1,866	1,609
RLJ LODGING TRUST	2,132	1,542

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SIMON PROPERTY GROUP INC	5,870	5,712
STORE CAPITAL CORPORATION	1,686	1,670
VENTAS INC	1,652	1,641

TY 2018 Investments Government Obligations Schedule**Name:** THE HELGESON FOUNDATION**EIN:** 46-4350306**US Government Securities - End
of Year Book Value:**

369,777

**US Government Securities - End
of Year Fair Market Value:**

357,735

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2018 Investments - Other Schedule**Name:** THE HELGESON FOUNDATION**EIN:** 46-4350306**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DIVIDENDS IN TRANSIT	AT COST	261	261

TY 2018 Other Expenses Schedule**Name:** THE HELGESON FOUNDATION**EIN:** 46-4350306**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REGISTRATION FEES	25	0		25
POSTAGE	7	0		7

TY 2018 Other Liabilities Schedule**Name:** THE HELGESON FOUNDATION**EIN:** 46-4350306

Description	Beginning of Year - Book Value	End of Year - Book Value
RETURN OF PRINCIPAL	803	733
NET CAPITAL TRANSACTIONS IN TRANSIT	2,969	0

TY 2018 Other Professional Fees Schedule**Name:** THE HELGESON FOUNDATION**EIN:** 46-4350306

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WELLS FARGO ADVISORS	33,613	33,613		0

TY 2018 Taxes Schedule**Name:** THE HELGESON FOUNDATION**EIN:** 46-4350306

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID ON INVESTMENTS	2,061	2,061		0
PRIOR YEAR TAXES	326	0		0