

EXTENDED TO NOVEMBER 15, 2018

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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

- Do not enter social security numbers on this form as it may be made public
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation

A Employer identification number

THE ANNEXSTAD FAMILY FOUNDATION

41-1975043

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

5516 MERRITT CIRCLE

B Telephone number

906-776-1952

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

EDINA, MN 55436

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test
check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Check type of organization

☒

Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

Fair market value of all assets at end of year

J Accounting method:

☒ Cash☐ Accrual

(from Part II, col (c), line 16)

☐ Other (specify)

\$ 29,592,810.

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not
necessarily equal the amounts in column (a).)(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received

338,943.

N/A

2 Check ☐ if the foundation is not required to attach Sch. B3 Interest on savings and temporary
cash investments

4 Dividends and interest from securities

982,266.

961,581.

STATEMENT 1

5a Gross rents

b Net rental income or (loss)

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

603,591.

b Gross sales price for all
assets on line 6a 20,128,386.

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

603,591

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)

11 Other income

27,129.

0.

STATEMENT 2

12 Total Add lines 1 through 11

1,951,929.

1,565,172.

13 Compensation of officers, directors, trustees, etc

120,597.

0.

120,597.

14 Other employee salaries and wages

15 Pension plans, employee benefits

293.

0.

293.

16a Legal fees

b Accounting fees

STMT 3

36,039.

8,260.

24,779.

c Other professional fees

STMT 4

216,892.

216,892.

0.

17 Interest

18 Taxes

STMT 5

31,248.

16,296.

9,274.

19 Depreciation and depletion

6,770.

0.

20 Occupancy

21 Travel, conferences, and meetings

63,737.

0.

63,737.

22 Printing and publications

65,674.

0.

65,674.

23 Other expenses

STMT 6

67,112.

14,835.

46,995.

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

608,362.

256,283.

331,349.

25 Contributions, gifts, grants paid

2,471,165.

2,471,165.

26 Total expenses and disbursements

Add lines 24 and 25

3,079,527.

256,283.

2,802,514.

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

-1,127,598.

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

1,308,889.

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

N/A

729

2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		910,643.	1,014,962.	1,014,962.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		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 STMT 9	1,531,743.	1,494,434.	1,483,653.	
	b	Investments - corporate stock STMT 10	14,437,414.	12,898,936.	19,168,289.	
	c	Investments - corporate bonds STMT 11	3,252,810.	3,946,417.	3,925,678.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 12	4,566,943.	4,029,195.	3,967,085.		
14	Land, buildings, and equipment basis ▶ 52,384.					
	Less: accumulated depreciation STMT 8 ▶	19,241.	12,107.	33,143.		
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	24,711,660.	23,417,087.	29,592,810.		
Liabilities	17	Accounts payable and accrued expenses	14,395.	23,284.		
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	14,395.	23,284.		
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	24,697,265.	23,393,803.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30	Total net assets or fund balances	24,697,265.	23,393,803.			
31	Total liabilities and net assets/fund balances	24,711,660.	23,417,087.			

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	24,697,265.
2	Enter amount from Part I, line 27a	2	-1,127,598.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	23,569,667.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	175,864.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,393,803.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 WELLS FARGO - SEE ATTACHED	P		
b WELLS FARGO - SEE ATTACHED	P		
c BASIS ADJUSTMENT ON DONATED STOCK			
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 13,677,904.		13,669,163.	8,741.
b 6,422,779.		5,855,632.	567,147.
c 27,703.			27,703.
d			
e			

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))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any	
a			8,741.
b			567,147.
c			27,703.
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	603,591.
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). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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 doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the 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))
2016	1,530,338.	27,899,886.	.054851
2015	2,942,804.	30,351,809.	.096956
2014	2,577,752.	26,640,584.	.096760
2013	1,845,459.	20,342,268.	.090720
2012	1,310,659.	14,733,291.	.088959

2 Total of line 1, column (d)	2	.428246
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	.085649
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	28,821,844.
5 Multiply line 4 by line 3	5	2,468,562.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,089.
7 Add lines 5 and 6	7	2,481,651.
8 Enter qualifying distributions from Part XII, line 4 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.	8	2,802,514.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	13,089.
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	13,089.
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	13,089.
6 Credits/Payments			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	15,264.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	2,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	17,264.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	4,175.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax	11	0.	
			Refunded

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the 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.		X
c Did the foundation file Form 1120-POL for this year?		X
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		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
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?	X	
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	X	
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	X	
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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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		X
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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ HTTP://ANNEXSTADFAMILYFOUNDATION.ORG/	X	
14 The books are in care of ▶ DICK SHERWOOD Telephone no. ▶ 952-548-3400 Located at ▶ 7601 FRANCE AVENUE SOUTH, STE 400, EDINA, MN ZIP+4 ▶ 55435		
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 N/A		
16 At any time during calendar year 2017, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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. Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/> N/A	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 2017?	1c	X
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____ 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.) ▶ <input type="checkbox"/> N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2017 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 2017.) ▶ <input type="checkbox"/> N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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 2017?	4b	X

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

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

N/A

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?

N/A

☐ 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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		120,597.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
ELIN WAHMAN 5516 MERRIT CIRCLE, EDINA, MN 55436	PROGRAM ADMINISTRATOR	57,520.	0.	0.

Total number of other employees paid over \$50,000

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	28,061,880.
b	Average of monthly cash balances	1b	1,198,875.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	29,260,755.
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	29,260,755.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	438,911.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	28,821,844.
6	Minimum investment return. Enter 5% of line 5	6	1,441,092.

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	1,441,092.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	13,089.
b	Income tax for 2017 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	13,089.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,428,003.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,428,003.
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	1,428,003.

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	2,802,514.
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	2,802,514.
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	5	13,089.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,789,425.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				1,428,003.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	528,343.			
b From 2013	850,849.			
c From 2014	1,285,203.			
d From 2015	1,445,417.			
e From 2016	150,768.			
f Total of lines 3a through e	4,260,580.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$	2,802,514.			
a Applied to 2016, 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 2017 distributable amount				1,428,003.
e Remaining amount distributed out of corpus	1,374,511.			
5 Excess distributions carryover applied to 2017 (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	5,635,091.			
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 2016 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7	528,343.			
9 Excess distributions carryover to 2018 Subtract lines 7 and 8 from line 6a	5,106,748.			
10 Analysis of line 9:				
a Excess from 2013	850,849.			
b Excess from 2014	1,285,203.			
c Excess from 2015	1,445,417.			
d Excess from 2016	150,768.			
e Excess from 2017	1,374,511.			

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				
BETHEL UNIVERSITY 3900 BETHEL DR ST. PAUL, MN 55112	NONE		SCHOLARSHIP	38,422.
BOSTON COLLEGE 140 COMMONWEALTH AVE CHESTNUT HILL, MA 02467	NONE		SCHOLARSHIP	37,500.
CALIFORNIA STATE UNIVERSITY 401 GOLDEN SHORE LONG BEACH, CA 90802	NONE		SCHOLARSHIP	5,000.
CARLETON COLLEGE 1 NORTH COLLEGE ST NORTHFIELD, MN 55057	NONE		SCHOLARSHIP	30,000.
CLEMSON UNIVERSITY CLEMSON UNIVERSITY CLEMSON, SC 29634	NONE		SCHOLARSHIP	15,000.
Total	SEE CONTINUATION SHEET(S)			2,471,165.
b Approved for future payment				
NONE				
Total				0.

Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | |
|---|--|-------|-----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | |
| | (2) Other assets | 1a(2) | |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | |
| | (4) Reimbursement arrangements | 1b(4) | |
| | (5) Loans or loan guarantees | 1b(5) | |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | |
| 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. | | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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
N/A		

**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.

► Richard J. Sherwood

08-27-18

EXECUTIVE
DIRECTOR

May the IRS discuss this return with the preparer shown below? See instr.

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

LORI HUME, CPA

LORI HUME, CPA

08/07/18

P0126 3847

Firm's name ► WIPFLI LLP

Firm's EIN ▶ 39-0758449

Firm's address ► 7601 FRANCE AVENUE SOUTH, SUITE 400
MINNEAPOLIS, MN 55435

Phone no. 952.548.3400

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
COLLEGE OF SAINT BENEDICT 37 SOUTH COLLEGE AVE ST. JOSEPH, MN 56374	NONE		SCHOLARSHIP	30,560.
CONCORDIA COLLEGE 901 8TH ST S MOORHEAD, MN 56568	NONE		SCHOLARSHIP	15,518.
DUKE UNIVERSITY 2138 CAMPUS DR DURHAM, NC 27708	NONE		SCHOLARSHIP	55,000.
GEORGETOWN UNIVERSITY 3700 O ST NW WASHINGTON, DC 20057	NONE		SCHOLARSHIP	50,000.
GEORGIA INSTITUTE OF TECHNOLOGY NORTH AVE ATLANTA, GA 30332	NONE		SCHOLARSHIP	38,057.
GONZAGA UNIVERSITY 502 E BOONE AVE SPOKANE, WA 99258	NONE		SCHOLARSHIP	15,000.
HARVARD UNIVERSITY MASSACHUSETTS HALL CAMBRIDGE, MA 02138	NONE		SCHOLARSHIP	100,000.
HORATIO ALGER ASSOCIATION OF DISTINGUISHED AMERICANS 99 CANAL CENTER PLAZA, STE 320 ALEXANDRIA, VA 22314	NONE		SCHOLARSHIP	1,000,000.
INDIANA UNIVERSITY FOUNDATION 107 S INDIANA AVE BLOOMINGTON, IN 47405	NONE		SCHOLARSHIP	246.
MICHIGAN TECHNOLOGICAL UNIVERSITY 1400 TOWNSEND DR HOUGHTON, MI 49931	NONE		SCHOLARSHIP	45,000.
Total from continuation sheets				2,345,243.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
MINNESOTA STATE UNIVERSITY MANKATO 236 WIGLEY ADMINISTRATION BUILDING MANKATO, MN 56001	NONE		SCHOLARSHIP	48,680.
MINNESOTA STATE UNIVERSITY MOORHEAD 1104 7TH AVE SOUTH MOORHEAD, MN 56563	NONE		SCHOLARSHIP	4,936.
NORTH DAKOTA STATE UNIVERSITY 1340 ADMINISTRATION AVE FARGO, ND 58102	NONE		SCHOLARSHIP	40,000.
NORTHERN MICHIGAN UNIVERSITY FOUNDATION 607 COHODAS HALL, 1401 PRESQUE ISLE AVE MARQUETTE, MI 49855	NONE		SCHOLARSHIP	25,000.
NORTHWESTERN UNIVERSITY 633 CLARK ST EVANSTON, IL 60208	NONE		SCHOLARSHIP	40,000.
PAMONA COLLEGE 333 N. COLLEGE WAY CLAREMONT, CA 91711	NONE		SCHOLARSHIP	10,000.
SAINT JOHN'S UNIVERSITY 2850 ABBEY ROAD COLLEGEVILLE, MN 56321	NONE		SCHOLARSHIP	2,500.
SPELMAN COLLEGE 350 SPELMAN LN SW ATLANTA, GA 30314	NONE		SCHOLARSHIP	80,000.
ST. CATHERINE UNIVERSITY 2004 RANDOLPH AVE ST PAUL, MN 55105	NONE		SCHOLARSHIP	26,620.
STANFORD UNIVERSITY 450 SERRA MALL STANFORD, CA 94305	NONE		SCHOLARSHIP	60,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
TEXAS CHRISTIAN UNIVERSITY 2800 S UNIVERSITY DR. FORT WORTH, TX 76129	NONE		SCHOLARSHIP	10,000.
THE COLLEGE OF THE DESERT FOUNDATION 43-500 MONTEREY AVE PALM DESERT, CA 92260	NONE		SCHOLARSHIP	25,000.
THE UNIVERSITY OF MISSISSIPPI FOUNDATION 406 UNIVERSITY AVE OXFORD, MS 38655	NONE		SCHOLARSHIP	37,500.
UNIVERSITY OF CALIFORNIA BERKELEY 110 SPROUT HALL BERKELEY, CA 94720	NONE		SCHOLARSHIP	50,000.
UNIVERSITY OF CHICAGO 5801 S ELLIS AVE CHICAGO, IL 60637	NONE		SCHOLARSHIP	50,000.
UNIVERSITY OF MICHIGAN 500 S STATE ST ANN ARBOR, MI 48109	NONE		SCHOLARSHIP	55,000.
UNIVERSITY OF NORTH CAROLINA 910 RALEIGH RD CHAPEL HILL, NC 27514	NONE		SCHOLARSHIP	35,000.
UNIVERSITY OF PENNSYLVANIA 3533 LOCUST WALK PHILADELPHIA, PA 19104	NONE		SCHOLARSHIP	55,000.
UNIVERSITY OF REDLANDS 1200 E COLTON AVE REDLANDS, CA 92373	NONE		SCHOLARSHIP	40,000.
UNIVERSITY OF ST. THOMAS 2115 SUMMIT AVE ST PAUL, MN 55105	NONE		SCHOLARSHIP	28,401.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
UNIVERSITY OF WISCONSIN - MADISON UNIVERSITY OF WISCONSIN - MADISON MADISON, WI 53706	NONE		SCHOLARSHIP	5,815.
VALDOSTA STATE UNIVERSITY 1500 N PATTERSON ST VALDOSTA, GA 31698	NONE		SCHOLARSHIP	4,901.
VANDERBILT UNIVERSITY 2201 WEST END AVE NASHVILLE, TN 37235	NONE		SCHOLARSHIP	100,000.
WASHINGTON UNIVERSITY IN ST. LOUIS 1 BROOKINGS DR ST LOUIS, MO 63130	NONE		SCHOLARSHIP	40,000.
WESTERN CAROLINA UNIVERSITY ONE UNIVERSITY DR CULLOWHEE, NC 28723	NONE		SCHOLARSHIP	15,009.
WINONA STATE UNIVERSITY 175 W MARK ST WINONA, MN 55987	NONE		SCHOLARSHIP	35,000.
YALE LAW SCHOOL 38 HILLHOUSE AVE NEW HAVEN, CT 06511	NONE		SCHOLARSHIP	21,500.
YALE UNIVERSITY 38 HILLHOUSE AVE NEW HAVEN, CT 06511	NONE		SCHOLARSHIP	50,000.
Total from continuation sheets				

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2017

Name of the organization

THE ANNEXSTAD FAMILY FOUNDATION

Employer identification number

41-1975043

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 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 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization

Employer identification number

THE ANNEXSTAD FAMILY FOUNDATION

41-1975043

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	SIT INVESTMENT ASSOCIATES FOUNDATION 3300 IDS CENTER, 80 S 6TH ST. MINNEAPOLIS, MN 55402	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	ALBERT T. ANNEXSTAD 1017 CAHUILLA FALLS PALM DESERT, CA 92260	\$ 268,529.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
3	ROGER SIT 3300 IDS CENTER, 80 S 6TH ST. MINNEAPOLIS, MN 55402	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

THE ANNEXSTAD FAMILY FOUNDATION

41-1975043

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
2	3125 SH APPLIED MATERIALS, INC	\$ 158,828.	12/13/17
2	600 SH HOME DEPOT, INC.	\$ 109,701.	12/13/17
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

THE ANNEXSTAD FAMILY FOUNDATION

41-1975043

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 info once) ▶ \$

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO- DIVIDENDS	577,323.	0.	577,323.	558,234.	
WELLS FARGO- INTEREST	404,943.	0.	404,943.	403,347.	
TO PART I, LINE 4	982,266.	0.	982,266.	961,581.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FEDERAL TAX REFUND	9,586.	0.	
RETURNED SCHOLARSHIPS	17,543.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	27,129.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	36,039.	8,260.		24,779.
TO FORM 990-PF, PG 1, LN 16B	36,039.	8,260.		24,779.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	216,892.	216,892.		0.
TO FORM 990-PF, PG 1, LN 16C	216,892.	216,892.		0.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	16,296.	16,296.		0.
EMPLOYMENT TAXES	9,274.	0.		9,274.
FEDERAL ESTIMATED TAX PAYMENTS	5,678.	0.		0.
TO FORM 990-PF, PG 1, LN 18	31,248.	16,296.		9,274.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE FEES	590.	0.		295.
BANK CHARGES	3,246.	1,623.		1,623.
CARE PACKAGES	9,972.	0.		9,972.
COMPUTER/SOFTWARE SUPPORT	12,807.	6,403.		6,404.
DUES & SUBSCRIPTIONS	384.	384.		0.
INSURANCE	11,627.	0.		8,720.
MN FEE	25.	0.		25.
PHONE & DATA	13,865.	1,387.		10,398.
POSTAGE AND SHIPPING	4,520.	0.		4,520.
SUPPLIES	10,076.	5,038.		5,038.
TO FORM 990-PF, PG 1, LN 23	67,112.	14,835.		46,995.

FORM 990-PF

OTHER DECREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 7

DESCRIPTION	AMOUNT
ACCRUAL TO CASH ADJUSTMENTS	13,319.
COST BASIS ADJUSTMENT - DONATED SHARES	162,545.
TOTAL TO FORM 990-PF, PART III, LINE 5	175,864.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
2013 FORD FUSION	17,761.	13,320.	4,441.	4,441.
2 LENOVO THINKPAD	2,470.	1,729.	741.	741.
PRO DECK PORT	517.	326.	191.	191.
HP LASERJET	493.	313.	180.	180.
IPAD	786.	484.	302.	302.
LENOVO THINKPAD	1,503.	953.	550.	550.
IPAD PRO	1,049.	262.	787.	787.
2017 FORD FUSION	27,805.	1,854.	25,951.	25,951.
TO 990-PF, PART II, LN 14	52,384.	19,241.	33,143.	33,143.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT OBLIGATIONS	X		138,486.	137,886.
MUNICIPAL BONDS		X	1,355,948.	1,345,767.
TOTAL U.S. GOVERNMENT OBLIGATIONS			138,486.	137,886.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			1,355,948.	1,345,767.
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,494,434.	1,483,653.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITY	12,898,936.	19,168,289.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,898,936.	19,168,289.

FORM 990-PF

CORPORATE BONDS

STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	3,946,417.	3,925,678.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,946,417.	3,925,678.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	COST	4,029,195.	3,967,085.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,029,195.	3,967,085.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALBERT T. ANNEXSTAD 5516 MERRITT CIRCLE EDINA, MN 55436	PRESIDENT 5.00	0.	0.	0.
CATHERINE C ANNEXSTAD 5516 MERRITT CIRCLE EDINA, MN 55436	VICE PRESIDENT 1.00	0.	0.	0.
TOM ANNEXSTAD 5516 MERRITT CIRCLE EDINA, MN 55436	VICE PRESIDENT/DIRECTOR OF 1.00	0.	0.	0.
PATTI MARINOVICH 5516 MERRITT CIRCLE EDINA, MN 55436	SECRETARY/TREASURER 1.00	0.	0.	0.
SHANE ANNEXSTAD 5516 MERRITT CIRCLE EDINA, MN 55436	OFFICER 1.00	0.	0.	0.
MORGAN MARINOVICH 5516 MERRITT CIRCLE EDINA, MN 55436	OFFICER 1.00	0.	0.	0.
KACI ANNEXSTAD 5516 MERRITT CIRCLE EDINA, MN 55436	OFFICER 1.00	0.	0.	0.
MACKENZI MARINOVICH 5516 MERRITT CIRCLE EDINA, MN 55436	OFFICER 1.00	0.	0.	0.
MAGGIE MARINOVICH 5516 MERRITT CIRCLE EDINA, MN 55436	OFFICER 1.00	0.	0.	0.
BLAKE ANNEXSTAD 5516 MERRITT CIRCLE EDINA, MN 55436	OFFICER 1.00	0.	0.	0.

THE ANNEXSTAD FAMILY FOUNDATION

41-1975043

KAREN ANNEXSTAD
5516 MERRITT CIRCLE
EDINA, MN 55436

OFFICER
1.00

0. 0. 0.

DICK SHERWOOD
5516 MERRITT CIRCLE
EDINA, MN 55436

EXECUTIVE DIRECTOR
1.00

0. 0. 0.

SHANNON DALE
5516 MERRITT CIRCLE
EDINA, MN 55436

PROGRAM ADMINISTRATOR
40.00 42,252.

0. 0.

KADY JOHNSON
5516 MERRITT CIRCLE
EDINA, MN 55436

PROGRAM ADMINISTRATOR
40.00 4,985.

0. 0.

ZACHARY D. HAAS
5516 MERRITT CIRCLE
EDINA, MN 55436

PROGRAM ADMINISTRATOR
40.00 12,433.

0. 0.

ELIN WAHMAN
5516 MERRITT CIRCLE
EDINA, MN 55436

PROGRAM ADMINISTRATOR
40.00 60,927.

0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

120,597. 0. 0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 14

NAME OF MANAGER

ALBERT T. ANNEXSTAD
CATHERINE C ANNEXSTAD

2017 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
11	2013 FORD FUSION	04/01/14	SL	5.00		16	17,761.				17,761.	9,768.		3,552.	13,320.
12	2 LENOVO THINKPAD	06/16/14	SL	5.00		16	2,470.				2,470.	1,235.		494.	1,729.
13	PRO DECK PORT	11/03/14	SL	5.00		16	517.				517.	223.		103.	326.
14	HP LASERJET	11/05/14	SL	5.00		16	493.				493.	214.		99.	313.
15	IPAD	12/07/14	SL	5.00		16	786.				786.	327.		157.	484.
16	LENOVO THINKPAD	10/11/14	SL	5.00		16	1,503.				1,503.	652.		301.	953.
17	IPAD PRO	10/10/16	SL	5.00		16	1,049.				1,049.	52.		210.	262.
18	2017 FORD FUSION	09/01/17	SL	5.00		16	27,805.				27,805.			1,854.	1,854.
	* TOTAL 990-PF PG 1 DEPR						52,384.				52,384.	12,471.		6,770.	19,241.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						24,579.			0.	24,579.	12,471.			17,387.
	ACQUISITIONS						27,805.			0.	27,805.	0.			1,854.
	DISPOSITIONS						0.			0.	0.	0.			0.
	ENDING BALANCE						52,384.			0.	52,384.	12,471.			19,241.
	ENDING ACCUM DEPR											19,241.			
	ENDING BOOK VALUE											33,143.			