

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	2				
	2	Savings and temporary cash investments	38,185	34,450	34,450		
	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)	541,535	639,699	841,416		
	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)	21,387	45,939	53,169		
	14	Land, buildings, and equipment basis ▶ _____ 158,636 Less accumulated depreciation (attach schedule) ▶ 84,326	78,473	74,310	74,310		
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	679,582	794,398	1,003,345			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted	620,992	735,808			
	25	Temporarily restricted	58,590	58,590			
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg , and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
	30	Total net assets or fund balances (see instructions)	679,582	794,398			
	31	Total liabilities and net assets/fund balances (see instructions) .	679,582	794,398			

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	679,582
2	Enter amount from Part I, line 27a	2	114,812
3	Other increases not included in line 2 (itemize) ▶ _____	3	4
4	Add lines 1, 2, and 3	4	794,398
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	794,398

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)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	14,844
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	-2,395

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))
2016	49,375	598,108	0 082552
2015	50,120	526,156	0 095257
2014	49,970	464,502	0 107578
2013	47,286	365,320	0 129437
2012	61,614	313,382	0 196610
2 Total of line 1, column (d)			2 0 611434
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0 122287
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 794,837
5 Multiply line 4 by line 3			5 97,198
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 793
7 Add lines 5 and 6			7 97,991
8 Enter qualifying distributions from Part XII, line 4			8 58,500

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 <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 type="checkbox"/> and enter 1% of Part I, line 27b	1	1,585
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	1,585
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	1,585
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	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	
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	2,385
8	Enter any penalty for underpayment of estimated tax. Check here <input 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	800
11	Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> 800 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

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	Yes	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 <input type="checkbox"/> \$ _____ 0 (2) On foundation managers <input type="checkbox"/> \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ 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) <input type="checkbox"/> 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 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	Yes	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 	10	Yes	

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 WWW EOBER ORG	13	Yes	
14	The books are in care of BETH E WATERHOUSE Telephone no (952) 401-0591			

Located at **4370 BROOKSIDE COURT 205 EDINA MN** ZIP+4 **55436**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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? <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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	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? <input type="checkbox"/>	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 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 ▶ 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) <input type="checkbox"/>	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? <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"/>	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 2017?	4b		No

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))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>If "Yes" to 6b, file Form 8870</i>	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b		

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total number of other employees paid over \$50,000. **0****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 THE DIRECT CHARITABLE ACTIVITIES OF THE FOUNDATION ARE AS A WILDERNESS RESEARCH AND LEARNING CENTER WHOSE ACTIVITIES OCCUR BETWEEN MAY THROUGH OCTOBER DUE TO WEATHER	0
2 THE CENTER IS USED PRIMARILY AS A RESOURCE FOR ECOLOGICAL EDUCATION, CREATIVE EXPRESSION AND STUDY BY ARTISTS, WRITERS, NATURALISTS, ORGANIZATIONAL LEADERS, RESEARCHERS USING OBERHOLTZER'S EXTENSIVE LIBRARY, AND THOSE LEARNING ABOUT THE OJIBWE LANGUAGE AND CULTURE	0
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	751,221
b	Average of monthly cash balances.	1b	55,720
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	806,941
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	806,941
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	12,104
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	794,837
6	Minimum investment return. Enter 5% of line 5.	6	39,742

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	
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	

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	58,500
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	58,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	58,500

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				
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ _____				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2017 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				
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).				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017.				

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 2017, enter the date of the ruling.	2012-03-19																																			
b Check box to indicate whether the organization is a private operating foundation described in section <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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	<table border="1" style="width:100%; border-collapse: collapse;"><thead><tr><th style="width:15%;">Tax year</th><th colspan="3" style="width:55%;">Prior 3 years</th><th style="width:15%;">(e) Total</th></tr><tr><th style="text-align: center;">(a) 2017</th><th style="text-align: center;">(b) 2016</th><th style="text-align: center;">(c) 2015</th><th style="text-align: center;">(d) 2014</th><th></th></tr></thead><tbody><tr><td style="text-align: right;">39,742</td><td style="text-align: right;">29,905</td><td style="text-align: right;">26,308</td><td style="text-align: right;">23,225</td><td style="text-align: right;">119,180</td></tr><tr><td style="text-align: right;">33,781</td><td style="text-align: right;">25,419</td><td style="text-align: right;">22,362</td><td style="text-align: right;">19,741</td><td style="text-align: right;">101,303</td></tr><tr><td style="text-align: right;">58,500</td><td style="text-align: right;">49,375</td><td style="text-align: right;">50,120</td><td style="text-align: right;">49,970</td><td style="text-align: right;">207,965</td></tr><tr><td style="text-align: right;">0</td><td style="text-align: right;">0</td><td style="text-align: right;">0</td><td style="text-align: right;">0</td><td style="text-align: right;">0</td></tr><tr><td style="text-align: right;">58,500</td><td style="text-align: right;">49,375</td><td style="text-align: right;">50,120</td><td style="text-align: right;">49,970</td><td style="text-align: right;">207,965</td></tr></tbody></table>	Tax year	Prior 3 years			(e) Total	(a) 2017	(b) 2016	(c) 2015	(d) 2014		39,742	29,905	26,308	23,225	119,180	33,781	25,419	22,362	19,741	101,303	58,500	49,375	50,120	49,970	207,965	0	0	0	0	0	58,500	49,375	50,120	49,970	207,965
Tax year	Prior 3 years			(e) Total																																
(a) 2017	(b) 2016	(c) 2015	(d) 2014																																	
39,742	29,905	26,308	23,225	119,180																																
33,781	25,419	22,362	19,741	101,303																																
58,500	49,375	50,120	49,970	207,965																																
0	0	0	0	0																																
58,500	49,375	50,120	49,970	207,965																																
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	0																																			
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	0																																			
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.	79,454																																			
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)	0																																			
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).	0																																			
(3) Largest amount of support from an exempt organization	0																																			
(4) Gross investment income	0																																			

Part XV Supplementary Information (Complete this part only if the organization 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 <input type="checkbox"/> 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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
BETH WATERHOUSE EXECUTIVE DIRECTOR 4370 BROOKSIDE COURT 205 EDINA, MN 55436 (952) 401-0591 BETH@EOBER.ORG
b The form in which applications should be submitted and information and materials they should include
IN WRITING, TO THE ABOVE ADDRESS
c Any submission deadlines
NONE
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
RESTRICTED TO EFFORTS TO PRESERVE THE WILDERNESS ECOLOGY OF THE UPPER GREAT LAKES BORDER REGION AND THE CULTURE OF THE ANISHINAABE PEOPLE

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	600
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments			14	22		
4 Dividends and interest from securities.			14	16,852		
5 Net rental income or (loss) from real estate						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income.			15	54,836		
8 Gain or (loss) from sales of assets other than inventory			18	14,844		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory			12			20,918
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e). . .		0		86,554		20,918
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13			107,472

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

[illegible]

Part XVII 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) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (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.		
	***** Signature of officer or trustee	2018-06-19 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 <input type="checkbox"/>	PTIN
	TERRY SKWORCH				P01055464
	Firm's name ▶ CHAPMAN AND CUTLER LLP				Firm's EIN ▶ 36-2153731
Firm's address ▶ 111 W MONROE FL 18 CHICAGO, IL 606034099					Phone no (312) 845-3000

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)
150 APPLE INC	P	2014-11-28	2017-02-02
50 BIOVERATIV INC	P	2015-01-13	2017-02-28
1 BIOVERATIV INC	P	2015-01-13	2017-02-27
50 BOEING COMPANY	P	2014-11-28	2017-02-19
150 CVS HEALTH CORP	P	2014-02-26	2017-02-27
150 CONOCOPHILLIPS	P	2008-10-03	2017-02-27
381 CONOCOPHILLIPS	P	2015-12-03	2017-02-27
200 MONDELEZ INTL INC CL A	P	2013-08-01	2017-02-27
400 ORACLE CORP	P	2013-01-11	2017-02-27
352 444 DODGE COX INC	P	2013-05-21	2017-02-27

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)
18,771		15,352	3,419
21			21
37		9	28
8,689		5,986	2,703
11,964		11,121	843
6,976		8,264	-1,288
17,718		4,505	13,213
8,586		6,502	2,084
16,653		15,592	1,061
4,843		4,900	-57

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	
			3,419
			21
			28
			2,703
			843
			-1,288
			13,213
			2,084
			1,061
			-57

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)
400 EXACT SCIENCES CORP	P	2015-10-14	2017-05-02
200 NIKE INC	P	2016-03-14	2017-05-25
50 BOEING COMPANY	P	2014-11-28	2017-07-12
500 GENERAL ELECTRIC	P	2017-02-27	2017-07-12
100 ABBVIE INCORP	P	2015-03-24	2017-11-20
25 HONEYWELL INTRNL INC	P	2013-01-11	2017-11-20
300 KINDER MORGAN INC	P	2015-02-11	2017-11-20
150 SUNPOWER CORP	P	2014-06-27	2017-11-20
150 SUNPOWER CORP	P	2015-07-27	2017-11-20
250 SUNPOWER CORP	P	2016-02-19	2017-11-20

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)
12,246		3,312	8,934
10,206		12,483	-2,277
10,071		6,915	3,156
12,902		15,297	-2,395
9,176		6,157	3,019
3,587		1,700	1,887
4,983		12,685	-7,702
1,153		6,380	-5,227
1,153		3,926	-2,773
1,922		5,787	-3,865

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	
			8,934
			-2,277
			3,156
			-2,395
			3,019
			1,887
			-7,702
			-5,227
			-2,773
			-3,865

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)
CAPITAL GAINS DIVIDENDS	P		

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)
60			60

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			60

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MARGARET ANNE SMITH C/O CHAPMAN CUTLER P O BOX 2593 CHICAGO, IL 606902593	PRESIDENT 0 25	0	0	0
ROBERT NORBIE C/O CHAPMAN CUTLER P O BOX 2593 CHICAGO, IL 606902593	VICE PRESIDENT 0 25	0	0	0
BETH E WATERHOUSE 4370 BROOKSIDE COURT 205 EDINA, MN 55436	EXECUTIVE DIRECTOR 35 00	40,296	0	0
MICHAEL REID C/O CHAPMAN CUTLER P O BOX 2593 CHICAGO, IL 606902593	TREASURER 0 25	0	0	0
MARK GRANLUND C/O CHAPMAN CUTLER P O BOX 2593 CHICAGO, IL 606902593	SECRETARY 0 25	0	0	0
CHARLES A KELLY C/O CHAPMAN CUTLER P O BOX 2593 CHICAGO, IL 606902593	ASSISTANT TREASURER 0 25	0	0	0

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>				
BACKUS COMMUNITY CENTER 900 5TH STREET INTL FALLS, MN 56649	NONE	501(C)(3)	GENERAL USE OF CHARITY	100
FRIENDS OF THE BOUNDARY WATERS WILDERNESS 401 NORTH THIRD STREET MINNEAPOLIS, MN 55401	NONE	501(C)(3)	GENERAL USE OF CHARITY	100
MINNESOTA LAND TRUST 2356 UNIVERSITY AVE W ST PAUL, MN 55114	NONE	501(C)(3)	GENERAL USE OF CHARITY	100
THE MURIE CENTERPO BOX 708 VICTOR, ID 83455	NONE	501(C)(3)	GENERAL USE OF CHARITY	100
THE WILDERNESS SOCIETY 1615 M STREET NW STE 400 WASHINGTON, DC 20036	NONE	501(C)(3)	GENERAL USE OF CHARITY	100
Total ▶ 3a				600

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 WILDERNESS WATCH FOUNDATION PO BOX 9175 MISSOULA, MT 59807	NONE	501(C)(3)	GENERAL USE OF CHARITY	100
Total 				600
3a				

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2017 Depreciation Schedule

Name: ERNEST C OBERHOLTZER FOUNDATION

EIN: 41-6042619

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
LAND	1982-07-01	16,000			0 %	0	0	0	
STOVE	1982-07-01	275	275	SL	0 %	0	0	0	
FREEZER	1982-07-01	300	300	SL	0 %	0	0	0	
DOCKS	1982-07-01	950	950	SL	0 %	0	0	0	
CHAINSAW	1982-09-01	345	345	SL	0 %	0	0	0	
ELECTRIC SYSTEM	1982-11-01	3,853	3,853	SL	0 %	0	0	0	
KITCHEN BOAT	1982-12-01	2,137	2,137	SL	0 %	0	0	0	
BEDDING	1983-03-01	2,417	2,417	SL	0 %	0	0	0	
CHAIRS	1983-08-01	194	194	SL	0 %	0	0	0	
WINDOW/SCREENS	1983-07-01	928	928	SL	0 %	0	0	0	
OUTHOUSES	1983-08-01	294	294	SL	0 %	0	0	0	
GRUMAN CANOES	1983-08-01	220	220	SL	0 %	0	0	0	
PONTOON BOAT	1984-08-01	4,794	4,794	SL	0 %	0	0	0	
REFRIDERATOR	1985-07-01	1,099	1,099	SL	0 %	0	0	0	
FRONT CABIN	1985-07-01	6,940	6,940	SL	0 %	0	0	0	
BOATHOUSE	1985-07-01	250	250	SL	0 %	0	0	0	
FRONT CABIN ROOF	1985-10-01	1,035	1,035	SL	0 %	0	0	0	
LIBRARY ROOF	1985-11-01	1,394	1,394	SL	0 %	0	0	0	
PUMP/WATER FILTER	1986-07-01	616	616	SL	0 %	0	0	0	
PIOLON WINDOW	1986-08-01	480	480	SL	0 %	0	0	0	

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
ROOF	1990-11-01	3,200	3,200	SL	15 0000000000000	0	0	0	
DOCTS	1991-05-01	3,200	3,200	SL	0 %	0	0	0	
MATTRESSES	1991-07-01	760	760	SL	0 %	0	0	0	
OMC OUTBOARD MOTOR	1993-06-01	3,176	3,176	SL	0 %	0	0	0	
CHIPPER	2004-09-01	2,486	2,486	SL	5 0000000000000	0	0	0	
PONTOON BOAT	2007-03-01	10,995	6,008	SL	18 0000000000000	611	0	611	
ROOF	2007-11-13	9,619	5,876	SL	15 0000000000000	641	0	641	
PORCH	2007-11-13	641	394	SL	15 0000000000000	43	0	43	
FOUNDATION	2007-11-13	2,565	1,173	SL	20 0000000000000	128	0	128	
MATTRESS	2008-05-31	234	234	SL	5 0000000000000	0	0	0	
FREEZER	2008-06-10	585	585	SL	5 0000000000000	0	0	0	
REFRIGERATOR	2009-05-04	554	554	SL	5 0000000000000	0	0	0	
WATER CONDITIONER	2009-07-15	3,395	3,395	SL	5 0000000000000	0	0	0	
ELECTRIC STOVE	2010-03-26	619	619	SL	5 0000000000000	0	0	0	
REFRIGERATOR	2010-05-14	453	453	SL	5 0000000000000	0	0	0	
ROOF	2010-06-10	3,853	1,692	SL	15 0000000000000	257	0	257	
BIG HOUSE ROOF	2010-07-20	2,917	1,245	SL	15 0000000000000	194	0	194	
COOK'S ROOF	2012-06-27	4,225	1,269	SL	15 0000000000000	282	0	282	
BIG HOUSE CHIMNEY	2012-09-12	48,798	10,573	SL	20 0000000000000	2,440	0	2,440	
COMPUTER	2012-10-19	1,901	1,583	SL	5 0000000000000	318	0	318	

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2015-01-20	350	134	SL	5 00000000000000	70	0	70	
BOAT MOTOR	2016-06-25	7,285	729	SL	5 00000000000000	1,457	0	1,457	
ROOF (BIRDHOUSE)	2017-10-18	2,304		SL	15 00000000000000	26	0	26	

TY 2017 Investments Corporate Stock Schedule

Name: ERNEST C OBERHOLTZER FOUNDATION
EIN: 41-6042619

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1200 DNP SELECT	13,434	12,960
150 EXXON MOBIL	11,019	12,546
500 VERIZON	21,881	26,465
150 STATE STREET CORP	8,770	14,642
200 BERKSHIRE HATHAWAY INC	19,484	39,644
400 JP MORGAN CHASE	19,505	42,776
500 MICROSOFT CORP	19,663	42,770
400 WALGREENS	24,277	29,048
500 PNC FINANCIAL SVCS GRP	12,814	12,675
500 STATE STREET CORP NON	13,205	12,600
300 ABBOTT LABS	10,267	17,121
200 MERCK & CO	8,829	11,254
150 UNITED TECHNOLOGIES	14,504	19,136
22452.5920 DEARBORN PARTNERS RISING	26,601	35,244
100 HONEYWELL INTL INC.	6,801	15,336
600 AT&T	20,908	23,328
150 APPLE	18,226	25,385
100 BOEING COMPANY	12,901	29,491
250 FIRST SOLAR INC	13,847	16,880
400 PFIZER INC	13,376	14,488
200 ABBVIE INC.	11,817	19,342
3 BOIGEN IDEC INC	106	956
400 BRISTOL MYERS SQUIBB CO	24,276	24,512
300 WALT DISNEY	32,069	32,253
400 EXACT SCIENCES CORP	4,746	21,016
20 ALPHABET INC CL C	16,343	20,928
20 AMAZON.COM INC	16,552	23,389
100 CELEGENE CORP	10,332	10,436
200 HOME DEPOT INC.	27,133	37,906
200 MEDTRONIC PLC	17,197	16,150

Name of Stock	End of Year Book Value	End of Year Fair Market Value
350 STARBUCKS	20,101	20,101
200 CDN IMPERIAL BK COMM	18,360	19,493
200 CATERPILLAR INC.	19,870	31,516
75 COSTCO WHOLESALE	12,731	13,959
500 EVOQUA WATER TECHNOLOGIES	11,019	11,855
400 INTEL CORP	18,225	18,464
700 PATTERN ENERGY GRP INC CL A	15,423	15,043
250 REPUBLIC SVCS INC.	15,929	16,903
500 ROCHE HOLDING LIMITED	17,555	15,810
500 UNITED STATES STEEL	19,603	17,595

TY 2017 Investments - Other Schedule**Name:** ERNEST C OBERHOLTZER FOUNDATION**EIN:** 41-6042619**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
1017.753 T ROWE PRICE TOTAL EQTY	AT COST	21,877	30,665
1000 SENIOR HOUSING PROPERTIES	AT COST	21,031	19,150
22 ISHARES RUSSELL	AT COST	3,031	3,354

TY 2017 Land, Etc.
Schedule

Name: ERNEST C OBERHOLTZER FOUNDATION
EIN: 41-6042619

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND	16,000	0	16,000	16,000
STOVE	275	275	0	0
FREEZER	300	300	0	0
DOCKS	950	950	0	0
CHAINSAW	345	345	0	0
ELECTRIC SYSTEM	3,853	3,853	0	0
KITCHEN BOAT	2,137	2,137	0	0
BEDDING	2,417	2,417	0	0
CHAIRS	194	194	0	0
WINDOW/SCREENS	928	928	0	0
OUTHOUSES	294	294	0	0
GRUMAN CANOES	220	220	0	0
PONTOON BOAT	4,794	4,794	0	0
REFRIDERATOR	1,099	1,099	0	0
FRONT CABIN	6,940	6,940	0	0
BOATHOUSE	250	250	0	0
FRONT CABIN ROOF	1,035	1,035	0	0
LIBRARY ROOF	1,394	1,394	0	0
PUMP/WATER FILTER	616	616	0	0
PIOLON WINDOW	480	480	0	0
ROOF	3,200	3,200	0	0
DOCTS	3,200	3,200	0	0
MATTRESSES	760	760	0	0
OMC OUTBOARD MOTOR	3,176	3,176	0	0
CHIPPER	2,486	2,486	0	0
PONTOON BOAT	10,995	6,619	4,376	4,376
ROOF	9,619	6,517	3,102	3,102
PORCH	641	437	204	204
FOUNDATION	2,565	1,301	1,264	1,264
MATTRESS	234	234	0	0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FREEZER	585	585	0	0
REFRIGERATOR	554	554	0	0
WATER CONDITIONER	3,395	3,395	0	0
ELECTRIC STOVE	619	619	0	0
REFRIGERATOR	453	453	0	0
ROOF	3,853	1,949	1,904	1,904
BIG HOUSE ROOF	2,917	1,439	1,478	1,478
COOK'S ROOF	4,225	1,551	2,674	2,674
BIG HOUSE CHIMNEY	48,798	13,013	35,785	35,785
COMPUTER	1,901	1,901	0	0
COMPUTER	350	204	146	146
BOAT MOTOR	7,285	2,186	5,099	5,099
ROOF (BIRDHOUSE)	2,304	26	2,278	2,278

TY 2017 Other Expenses Schedule**Name:** ERNEST C OBERHOLTZER FOUNDATION**EIN:** 41-6042619**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	4,572	0	0	4,572
REPAIR AND MAINTENANCE	5,353	0	0	5,353
MISCELLANEOUS	2,189	0	0	2,189

TY 2017 Other Income Schedule

Name: ERNEST C OBERHOLTZER FOUNDATION

EIN: 41-6042619

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL & GAS ROYALTIES	54,836	54,836	54,836

TY 2017 Other Increases Schedule

Name: ERNEST C OBERHOLTZER FOUNDATION

EIN: 41-6042619

Description	Amount
ROUNDING ADJUSTMENT	4

TY 2017 Other Professional Fees Schedule**Name:** ERNEST C OBERHOLTZER FOUNDATION**EIN:** 41-6042619

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ROYALTY MANAGERS COMMISSIONS	6,000	6,000	0	0
ARCHIVIST	3,115	0	0	3,115

**TY 2017 Substantial Contributors
Schedule****Name:** ERNEST C OBERHOLTZER FOUNDATION**EIN:** 41-6042619

Name	Address
HARRY AND GINNY SWEATT	325 BOHNS POINT ROAD WAYZATA, MN 55391
MAIRI DOERR	29555 23RD AVENUE WAY CANNON FALLS, MN 55009
STEVEN J DAYTON	PO BOX 9480 SANTA FE, NM 87504
TIM HEINLE	10260 EAST WHITE FEATHER LANE 1002 SCOTTSDALE, AZ 85262
ATHWIN FOUNDATION	101 EAST 5TH STREET ST PAUL, MN 55101
MARY AND ALLAN JUERS	1151 HONAPA CIRCLE IVINS, UT 84738
RICH AND CAROL POHL	320 FAIRFOREST CIRCLE DAYTON, OH 45419
WINTER WHEAT FOUNDATION	16184 HIGHWAY 7 MINNETONKA, MN 55345
QUETICO-SUPERIOR FOUNDATION	50 S 6TH STREET MINNEAPOLIS, MN 55402
PHILIP WILLKIE	2625 NEWTON AVENUE SOUTH MINNEAPOLIS, MN 55405

TY 2017 Taxes Schedule**Name:** ERNEST C OBERHOLTZER FOUNDATION**EIN:** 41-6042619

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE TAX /OIL PROPERTY	1,288	1,288	0	0
EXCISE TAXES	463	0	0	463

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93491170002118	
<div>Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small></div>		<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF</div> <div>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990</div>			<div>OMB No 1545-0047</div> <div>2017</div>
		<div>Name of the organization ERNEST C OBERHOLTZER FOUNDATION</div>			<div>Employer identification number 41-6042619</div>
<div>Organization type (check one)</div>					
<div>Filers of:Section:</div>					
Form 990 or 990-EZ		<div><input type="checkbox"/> 501(c)() (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div>			
Form 990-PF		<div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>			
<div>Check if your organization is covered by the General Rule or a Special Rule.</div> <div>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</div>					
<div>General Rule</div> <div><input checked="" type="checkbox"/> For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.</div>					
<div>Special Rules</div> <div><input type="checkbox"/> For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹ 3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.</div> <div><input type="checkbox"/> 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 <i>exclusively</i> for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.</div> <div><input type="checkbox"/> 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 <i>exclusively</i> 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 <i>exclusively</i> religious, charitable, etc., purpose. Don't complete any of the parts unless the General Rule applies to this organization because it received <i>nonexclusively</i> religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$</div>					
<div>Caution. An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).</div>					
For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF		Cat No 30613X		Schedule B (Form 990, 990-EZ, or 990-PF) (2017)	

Name of organization ERNEST C OBERHOLTZER FOUNDATION	Employer identification number 41-6042619
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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
—	See Additional Data Table _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)

Name of organization ERNEST C OBERHOLTZER FOUNDATION	Employer identification number 41-6042619
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Part II	Noncash Property (See instructions) Use duplicate copies of Part II if additional space is needed
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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
10	22 SHARES ISHARE RUSSELL 2000 ETF	\$ 3,032	2017-02-10
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	

Name of organization ERNEST C OBERHOLTZER FOUNDATION	Employer identification number 41-6042619
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Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____ Use duplicate copies of Part III if additional space is needed
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div>	

Additional Data

Software ID:
Software Version:
EIN: 41-6042619
Name: ERNEST C OBERHOLTZER FOUNDATION

Form 990 Schedule B, 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
<u>1</u>	HARRY AND GINNY SWEATT	\$ 10,000	Person <input checked="" type="checkbox"/>
	325 BOHNS POINT ROAD		Payroll <input type="checkbox"/>
	WAYZATA, MN55391		Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
<u>2</u>	MAIRI DOERR	\$ 10,000	Person <input checked="" type="checkbox"/>
	29555 23RD AVENUE WAY		Payroll <input type="checkbox"/>
	CANNON FALLS, MN55009		Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
<u>3</u>	STEVEN J DAYTON	\$ 5,000	Person <input checked="" type="checkbox"/>
	PO BOX 9480		Payroll <input type="checkbox"/>
	SANTA FE, NM87504		Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
<u>4</u>	TIM HEINLE	\$ 6,940	Person <input checked="" type="checkbox"/>
	10260 EAST WHITE FEATHER LANE 1002		Payroll <input type="checkbox"/>
	SCOTTSDALE, AZ85262		Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
<u>5</u>	ATHWIN FOUNDATION	\$ 7,000	Person <input checked="" type="checkbox"/>
	101 EAST 5TH STREET		Payroll <input type="checkbox"/>
	ST PAUL, MN55101		Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
<u>6</u>	MARY AND ALLAN JUERS	\$ 5,000	Person <input checked="" type="checkbox"/>
	1151 HONAPA CIRCLE		Payroll <input type="checkbox"/>
	IVINS, UT84738		Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)

Form 990 Schedule B, 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
<u>7</u>	RICH AND CAROL POHL	<u>\$ 5,000</u>	Person <input checked="" type="checkbox"/>
	320 FAIRFOREST CIRCLE		Payroll <input type="checkbox"/>
	DAYTON, OH45419		Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
<u>8</u>	WINTER WHEAT FOUNDATION	<u>\$ 10,000</u>	Person <input checked="" type="checkbox"/>
	16184 HIGHWAY 7		Payroll <input type="checkbox"/>
	MINNETONKA, MN55345		Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
<u>9</u>	QUETICO-SUPERIOR FOUNDATION	<u>\$ 10,000</u>	Person <input checked="" type="checkbox"/>
	50 S 6TH STREET		Payroll <input type="checkbox"/>
	MINNEAPOLIS, MN55402		Noncash <input type="checkbox"/> (Complete Part II for noncash contribution)
<u>10</u>	PHILIP WILLKIE	<u>\$ 3,032</u>	Person <input type="checkbox"/>
	2625 NEWTON AVENUE SOUTH		Payroll <input type="checkbox"/>
	MINNEAPOLIS, MN55405		Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contribution)