

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.**
 ▶ **Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.**

OMB No 1545-0052
2017
Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation DAKOTA CHARITABLE FOUNDATION INC		A Employer identification number 46-0422869
Number and street (or P O box number if mail is not delivered to street address) PO BOX 8303	Room/suite	B Telephone number (see instructions) (605) 341-3620
City or town, state or province, country, and ZIP or foreign postal code RAPID CITY, SD 57709		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 62,588,508	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	12,714	12,714		
	4 Dividends and interest from securities	669,379	669,379		
	5a Gross rents	559,668	559,668		
	b Net rental income or (loss)	-91,015			
	6a Net gain or (loss) from sale of assets not on line 10	4,645,869			
	b Gross sales price for all assets on line 6a	9,011,461			
	7 Capital gain net income (from Part IV, line 2)		4,645,869		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	5,887,630	5,887,630			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	72,000	14,400		57,600
	14 Other employee salaries and wages	130,048	130,048		
	15 Pension plans, employee benefits	10,874	10,874		
	16a Legal fees (attach schedule)	8,449	8,449		
	b Accounting fees (attach schedule)	5,272	2,636		2,636
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	197,737	152,418		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,038,822	1,036,940		1,882
	24 Total operating and administrative expenses. Add lines 13 through 23	1,463,202	1,355,765		62,118
	25 Contributions, gifts, grants paid	8,607,348			8,607,348
26 Total expenses and disbursements. Add lines 24 and 25	10,070,550	1,355,765		8,669,466	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-4,182,920				
b Net investment income (if negative, enter -0-)		4,531,865			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	832,348	1,014,201	1,014,201
	2 Savings and temporary cash investments	220,057	59,522	59,522
	3 Accounts receivable ▶ <u>11,061</u>			
	Less allowance for doubtful accounts ▶ _____	11,962	11,061	11,061
	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)	13,439,802	9,688,647	26,877,136
	c Investments—corporate bonds (attach schedule)	5,955,985	5,806,939	5,775,163
	11 Investments—land, buildings, and equipment basis ▶ <u>25,893,293</u>			
Less accumulated depreciation (attach schedule) ▶ <u>3,592,951</u>	22,683,779	22,300,342	25,893,293	
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	2,860,853	2,958,132	2,958,132	
14 Land, buildings, and equipment basis ▶ _____				
Less accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)	18,471			
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	46,023,257	41,838,844	62,588,508	
Liabilities	17 Accounts payable and accrued expenses	2,679		
	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 ▶ _____)		1,186	
	23 Total liabilities (add lines 17 through 22)	2,679	1,186	
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			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	46,020,578	41,837,658		
30 Total net assets or fund balances (see instructions)	46,020,578	41,837,658		
31 Total liabilities and net assets/fund balances (see instructions) .	46,023,257	41,838,844		

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	46,020,578
2 Enter amount from Part I, line 27a	2	-4,182,920
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	41,837,658
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	41,837,658

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a	JP MORGAN	P		2017-12-31
b	JP MORGAN	P		2017-12-31
c	CAPITAL GAIN DISTRIBUTION	P		2017-12-31
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	2,860,241		2,849,554	10,687
b	2,365,591		1,516,038	849,553
c	3,785,629			3,785,629
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			10,687
b			849,553
c			3,785,629
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	4,645,869
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		{ }	3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	2,473,762	60,428,492	0.040937
2015	4,263,602	65,266,401	0.065326
2014	6,560,454	68,635,938	0.095583
2013	5,034,304	67,678,292	0.074386
2012	2,965,104	44,799,021	0.066187

2	Total of line 1, column (d)	2	0.342419
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	0.068484
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	61,171,591
5	Multiply line 4 by line 3	5	4,189,275
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	45,319
7	Add lines 5 and 6	7	4,234,594
8	Enter qualifying distributions from Part XII, line 4	8	8,669,466

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)

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, domestic foundations, tax under section 511, subtitle A tax, and credits/payments. Total amount owed is 23,715.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaign participation, political expenditures, and foundation requirements. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-13 regarding controlled entities, donor advised funds, and public inspection requirements.

14 The books are in care of RAY HILLENBRAND Telephone no (605) 341-3620

Located at PO BOX 8303 RAPID CITY SD ZIP+4 57709

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

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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

Part 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)? Organizations relying on a current notice regarding disaster assistance check here. ▶			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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
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? <i>If "Yes" to 6b, file Form 8870</i>			6b
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?			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	(e) Expense account, other allowances
RAY HILLENBRAND P O BOX 8303 RAPID CITY, SD 57709	MANAGER 20 00	72,000	0	0
MARGARET HILLENBRAND P O BOX 8303 RAPID CITY, SD 57709	DIRECTOR 1 00	0	0	0
HEIDI HILLENBRAND P O BOX 8303 RAPID CITY, SD 57709	DIRECTOR 1 00	0	0	0
GRETCHEN HILLENBRAND P O BOX 8303 RAPID CITY, SD 57709	DIRECTOR 1 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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. ▶

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3 ▶

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	36,626,848
b	Average of monthly cash balances.	1b	308,562
c	Fair market value of all other assets (see instructions).	1c	25,167,728
d	Total (add lines 1a, b, and c).	1d	62,103,138
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	62,103,138
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	931,547
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	61,171,591
6	Minimum investment return. Enter 5% of line 5.	6	3,058,580

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	3,058,580
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	45,319
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	45,319
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	3,013,261
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	3,013,261
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	3,013,261

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	8,669,466
b	Program-related investments—total from Part IX-B.	1b	
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	8,669,466
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	45,319
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	8,624,147

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				3,013,261
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.	725,487			
b From 2013.	1,669,813			
c From 2014.	3,155,505			
d From 2015.	1,018,358			
e From 2016.				
f Total of lines 3a through e.	6,569,163			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ _____ 8,669,466				
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.				3,013,261
e Remaining amount distributed out of corpus	5,656,205			
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	12,225,368			
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				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).				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).	725,487			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	11,499,881			
10 Analysis of line 9				
a Excess from 2013.	1,669,813			
b Excess from 2014.	3,155,505			
c Excess from 2015.	1,018,358			
d Excess from 2016.				
e Excess from 2017.	5,656,205			

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. ▶

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the 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))
 RAY HILLENBRAND

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	8,607,348
b <i>Approved for future payment</i>				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, and (e) Related or exempt function income. Rows include categories like Program service revenue, Fees and contracts from government agencies, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income or (loss) from real estate, Other investment income, Gain or (loss) from sales of assets other than inventory, Net income or (loss) from special events, Gross profit or (loss) from sales of inventory, and Other revenue.

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions).

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

Part XVII

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

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.

Sign Here	*****	2018-10-23	*****	May the IRS discuss this return with the preparer shown below (see instr)? <input type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee	Date	Title	
	_____	_____	_____	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN	
	JEAN SMITH CPA		2018-10-24		P00479382	
	Firm's name ▶	KETEL THORSTENSON LLP			Firm's EIN ▶	46-0257538
	Firm's address ▶	PO BOX 3140 RAPID CITY, SD 577093140			Phone no	(605) 342-5630

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>				
ALLIED ARTS FUNDP O BOX 4080 RAPID CITY, SD 57709		PC	COMMUNITY EVENTS	2,000
BLACK HILLS POW WOW ASSOC P O BOX 8131 RAPID CITY, SD 57709		PC	NATIVE AMERICAN	10,000
BOLINAS MUSEUM48 WHARF RD BOLINAS, CA 94924		PC	MUSEUM SPONSOR	5,000
Total ▶ 3a				8,607,348

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>				
CATHOLIC DIOCESE OF RAPID P O BOX 678 RAPID CITY, SD 57709				
CATHOLIC SOCIAL SERVICES 529 KANSAS CITY ST RAPID CITY, SD 57701				
CULVER EDUCATIONAL FOUND 1300 ACADEMY RD 153 CULVER, IN 46511				
Total 3a				8,607,348

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>				
CULVER EDUCATIONAL FOUND 1300 ACADEMY RD 153 CULVER, IN 465119980		PC	EDUCATIONAL	49,848
FRIENDS OF SD PUBLIC BROADCASTING 415 MAIN STREET RAPID CITY, SD 57701		PC	CHARITABLE	5,000
GREENWOOD SCHOOL 17 BUENA VISTA AVE MILL VALLEY, CA 94941		PC	EDUCATIONAL	15,000
Total ▶ 3a				8,607,348

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Name and address (home or business)				
a <i>Paid during the year</i>				
MARIN COUNTY PONY CLUB PO BOX 219 BOLINAS, CA 94924				5,000
SAN FRANCISCO WALDORF SCH 293 WASHINGTON ST SAN FRANCISCO, CA 94115				95,000
UNITED WAY OF THE BLACK H 621 6TH ST SUITE 100 RAPID CITY, SD 57701				250,000
Total 3a				8,607,348

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>				
WESTERN SD CATHOLIC FOUNDATION PO BOX 678 RAPID CITY, SD 57701		PC	RELIGIOUS	10,000
MAIN STREET SQUARE 512 MAIN ST SUITE 980 RAPID CITY, SD 57701		PC	COMMUNITY IMPROVEMENT	860,000
RAPID CITY REGIONAL HOSP FOUNDATION PO BOX 6000 RAPID CITY, SD 57709		PC	COMMUNITY HEALTHCARE	250,000
Total ▶ 3a				8,607,348

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>				
SAVORY INSTITUTE 647-B S BROADWAY STE 12 BOULDER, CO 80305		PC	CONSERVATION	30,000
BEHAVIOR MANAGEMENT SYSTEMS 350 ELK STREET RAPID CITY, SD 57701		PC	MENTAL HEALTH	400,000
BH AREA COMMUNITY FOUNDATION 803 ST JOSEPH STREET RAPID CITY, SD 57701		PC	CHARITABLE	4,520,000
Total				8,607,348
3a				

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>				
DREW SCHOOL 2901 CALIFORNIA STREET SAN FRANCISCO, CA 94115		PC	EDUCATIONAL	15,000
IDEA WILD420 RIDDLE DRIVE FORT COLLINS, CO 80521		PC	CONSERVATION	50,000
NATIVE POP713 SEVENTH STREET RAPID CITY, SD 577013613		PC	CULTURAL	10,000
Total ▶ 3a				8,607,348

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>				
SD SCHOOL MINES & TECH FOUNDATION 501 EAST ST JOSEPH ST RAPID CITY, SD 57701		PC	EDUCATIONAL	2,000
THE PUTNEY SCHOOL 418 HOUGHTON BROOK RD PUTNEY, VT 05346		PC	EDUCATIONAL	20,000
PENNINGTON COUNTY SHERIFF'S OFFICE 300 KANSAS CITY ST 1 RAPID CITY, SD 57701		GOVT	COMMUNITY IMPROVEMENT	1,500,000
Total 3a				8,607,348

TY 2017 Accounting Fees Schedule**Name:** DAKOTA CHARITABLE FOUNDATION INC**EIN:** 46-0422869**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,272	2,636		2,636

TY 2017 Investments Corporate Bonds Schedule**Name:** DAKOTA CHARITABLE FOUNDATION INC**EIN:** 46-0422869**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BONDS-J P MORGAN INVESTMENT MGMT	5,806,939	5,775,163

TY 2017 Investments Corporate Stock Schedule**Name:** DAKOTA CHARITABLE FOUNDATION INC**EIN:** 46-0422869

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITIES-J P MORGAN INVESTMENT MGMT	9,688,647	26,877,136

TY 2017 Investments - Land Schedule**Name:** DAKOTA CHARITABLE FOUNDATION INC**EIN:** 46-0422869

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
	25,893,293	3,592,951	22,300,342	25,893,293

TY 2017 Investments - Other Schedule**Name:** DAKOTA CHARITABLE FOUNDATION INC**EIN:** 46-0422869**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NOTE RECEIVABLE-UNRELATED	FMV	197,279	197,279
LAND	FMV	2,760,853	2,760,853

TY 2017 Legal Fees Schedule**Name:** DAKOTA CHARITABLE FOUNDATION INC**EIN:** 46-0422869

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	8,449	8,449		

TY 2017 Other Assets Schedule**Name:** DAKOTA CHARITABLE FOUNDATION INC**EIN:** 46-0422869**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
EXCISE TAX RECEIVABLE	18,471		

TY 2017 Other Expenses Schedule**Name:** DAKOTA CHARITABLE FOUNDATION INC**EIN:** 46-0422869**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LAND & BUILDINGS				
INVESTMENT DEPRECIATION	650,683	650,683		
EXPENSES				
MISC EXPENSE	180	180		
INSURANCE	3,763	1,881		1,882
INSURANCE-RENTAL	20,392	20,392		
OFFICE EXPENSES-RENTAL	36,359	36,359		
REPAIRS & MAINTENANCE-RENTAL	69,957	69,957		
UTILITIES-RENTAL	116,992	116,992		
INVESTMENT MANAGEMENT FEES &	37,437	37,437		

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISC RENTAL EXPENSE	3,604	3,604		
INVESTMENT EXPENSES	95,506	95,506		
ADVERTISING-RENTAL	3,949	3,949		

TY 2017 Other Liabilities Schedule**Name:** DAKOTA CHARITABLE FOUNDATION INC**EIN:** 46-0422869

Description	Beginning of Year - Book Value	End of Year - Book Value
EXCISE TAX PAYABLE		1,186

TY 2017 Taxes Schedule**Name:** DAKOTA CHARITABLE FOUNDATION INC**EIN:** 46-0422869

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	5,707	5,707		
EXCISE TAX	45,319			
REAL ESTATE TAXES-RENTAL	146,693	146,693		
USE TAX-RENTAL	18	18		