

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](http://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 LUNDA CHARITABLE FUND INC		<b>A Employer identification number</b> 46-0836946
Number and street (or P O box number if mail is not delivered to street address) N7142 WATERS EDGE RD	Room/suite	<b>B Telephone number</b> (see instructions) (715) 284-9647
City or town, state or province, country, and ZIP or foreign postal code BLACK RIVER FALLS, WI 54615		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> 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		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 75,388,148	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	1,327,933	1,255,149		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	822,840			
	<b>b</b> Gross sales price for all assets on line 6a	4,823,396			
	<b>7</b> Capital gain net income (from Part IV, line 2)		822,840		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)	255,447	136,763			
<b>12 Total.</b> Add lines 1 through 11	2,406,220	2,214,752			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	92,000	0		92,000
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)				
	<b>c</b> Other professional fees (attach schedule)	76,739	76,739		0
	<b>17</b> Interest	16,511	16,511		0
	<b>18</b> Taxes (attach schedule) (see instructions)	42,336	42,336		0
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	748	748		0
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	228,334	136,334		92,000
	<b>25</b> Contributions, gifts, grants paid	3,244,137			3,136,137
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	3,472,471	136,334		3,228,137	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	-1,066,251				
<b>b Net investment income</b> (if negative, enter -0-)		2,078,418			
<b>c Adjusted net income</b> (if negative, enter -0-)					

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	130,277	965,597	965,597
	<b>2</b> Savings and temporary cash investments . . . . .			
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ <u>15,908,448</u> Less allowance for doubtful accounts ▶ <u>0</u>	18,108,448	15,908,448	15,908,448
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .			
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	52,239,365	53,571,996	58,514,103
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	70,478,090	70,446,041	75,388,148	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	0	0	
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	70,478,090	70,446,041		
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	70,478,090	70,446,041		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	70,478,090	70,446,041		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
<b>1</b> 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) . . . . .	<b>1</b>	70,478,090
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-1,066,251
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	1,034,202
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	70,446,041
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	70,446,041

**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)
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	2	822,840
<b>3</b> 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	2,462,345	48,503,131	0 050767
2015	3,210,540	50,916,148	0 063055
2014	2,080,730	39,593,572	0 052552
2013	2,232,748	39,930,258	0 055916
2012			

<b>2</b> Total of line 1, column (d)	2	0 222290
<b>3</b> 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 055573
<b>4</b> Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	55,400,572
<b>5</b> Multiply line 4 by line 3	5	3,078,776
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	20,784
<b>7</b> Add lines 5 and 6	7	3,099,560
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	3,228,137

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 categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax based on investment income'. Total amount owed is 647.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting. Includes 'Yes' and 'No' columns.

Part VII-A Statements Regarding Activities (continued)

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

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15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year.


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

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

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

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

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

<b>5a</b>	During the year did the foundation pay or incur any amount to			
	<b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(2)</b> 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	
	<b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(4)</b> 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	
	<b>(5)</b> 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>b</b>	If any answer is "Yes" to 5a(1)-(5), did <b>any</b> 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. . . . . 			<b>5b</b>
<b>c</b>	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	
<b>6a</b>	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>b</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>			<b>6b</b>
<b>7a</b>	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>b</b>	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			<b>7b</b>

**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
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	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000. . . . . **0**

**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
WIPFLI HEWINS FINANCIAL 203 REDWOOD SHORES PKWY 550 REDWOOD CITY, CA 94065	INVESTMENT MANAGEMENT SERVICES	76,739

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

1	Expenses

**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

1	Amount
All other program-related investments See instructions	

Total. Add lines 1 through 3 . . . . . **0**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	56,058,282
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	185,954
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	56,244,236
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	56,244,236
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	843,664
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	55,400,572
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	2,770,029

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	2,770,029
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5.	<b>2a</b>	20,784
<b>b</b>	Income tax for 2017 (This does not include the tax from Part VI).	<b>2b</b>	29,748
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	50,532
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	2,719,497
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	0
<b>5</b>	Add lines 3 and 4.	<b>5</b>	2,719,497
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	2,719,497

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	3,228,137
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	3,228,137
<b>5</b>	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).	<b>5</b>	20,784
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	3,207,353

**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
<b>1</b> Distributable amount for 2017 from Part XI, line 7				2,719,497
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only. . . . .			0	
<b>b</b> Total for prior years 20___, 20___, 20___		0		
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012. . . . .				
<b>b</b> From 2013. . . . .	251,182			
<b>c</b> From 2014. . . . .	194,286			
<b>d</b> From 2015. . . . .	737,271			
<b>e</b> From 2016. . . . .	65,758			
<b>f</b> Total of lines 3a through e. . . . .	1,248,497			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>3,228,137</u>				
<b>a</b> Applied to 2016, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2017 distributable amount. . . . .				2,719,497
<b>e</b> Remaining amount distributed out of corpus	508,640			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )				0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,757,137			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .	0			
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a . . . . .	1,757,137			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2013. . . . .	251,182			
<b>b</b> Excess from 2014. . . . .	194,286			
<b>c</b> Excess from 2015. . . . .	737,271			
<b>d</b> Excess from 2016. . . . .	65,758			
<b>e</b> Excess from 2017. . . . .	508,640			

**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)

	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a) 2017</b>	<b>(b) 2016</b>	<b>(c) 2015</b>	<b>(d) 2014</b>	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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) )

**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

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**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 e-mail address of the person to whom applications should be addressed  
 CARL HOLMQUIST  
 N7142 WATERS EDGE RD  
 BLACK RIVER FALLS, WI 54615  
 (715) 284-9647

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

**c** Any submission deadlines  
 JULY 31 EACH YEAR

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
 TAX EXEMPT EDUCATIONAL, HEALTH CARE, AND OTHER CHARITABLE ORGANIZATIONS

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . . ▶ <b>3a</b>				3,136,137
<b>b</b> <i>Approved for future payment</i> CHIPPEWA VALLEY TECHNICAL COLLEGE 620 W CLAIREMONT AVE EAU CLAIRE, WI 54701		GOV	SCHOLARSHIPS	8,000
JACKSON COUNTY ANIMAL SHELTER 403 PINE VIEW RD BLACK RIVER FALLS, WI 54615		PC	NEW BUILDING	100,000
<b>Total</b> . . . . . ▶ <b>3b</b>				108,000





**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 )
DFA US SMALL CAP VALUE PORT INSTL		2017-01-01	2017-09-21
DFA US SMALL CAP VALUE PORT INSTL		2016-12-22	2017-12-14
PARAMETRIC EMRG MKTS		2016-12-28	2017-11-22
DFA INTL VALUE PORT		2011-03-31	2017-05-16
DFA INTL VALUE PORT		2011-03-31	2017-09-13
DFA US LARGE CAP VALUE PORT INSTL		2015-12-16	2017-06-16
DFA US LARGE CAP VALUE PORT INSTL		2015-01-01	2017-09-13
DFA US SMALL CAP VALUE PORT INSTL		2015-01-01	2017-12-14
PARAMETRIC EMRG MKTS		2014-04-13	2017-04-04
PARAMETRIC EMRG MKTS		2014-04-13	2017-09-13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
75,000		76,000	-1,000
5,499		5,555	-56
6,459		5,212	1,247
300,000		312,231	-12,231
320,000		317,219	2,781
125,000		105,532	19,468
680,000		561,940	118,060
224,501		191,660	32,841
100,000		108,025	-8,025
340,000		334,743	5,257

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,000
			-56
			1,247
			-12,231
			2,781
			19,468
			118,060
			32,841
			-8,025
			5,257

**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)
PARAMETRIC EMRG MKTS		2015-01-01	2017-11-22
SCHWAB S&P 500 INDEX		2015-07-15	2017-10-27
SCHWAB S&P 500 INDEX		2015-07-15	2017-11-20
SCHWAB S&P 500 INDEX		2015-07-15	2017-12-13
SCHWAB S&P 500 INDEX		2015-07-15	2017-12-14
VANGUARD INTL GROWTH FD ADMIRAL		2015-07-15	2017-06-02
VANGUARD INTL GROWTH FD ADMIRAL		2015-07-15	2017-08-14
VANGUARD INTL GROWTH FD ADMIRAL		2015-01-01	2017-09-13
VANGUARD INTL GROWTH FD ADMIRAL		2014-04-13	2017-12-14
CHARLES SCHWAB - CAPITAL GAINS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
663,218		645,336	17,882
50,000		41,245	8,755
220,000		181,119	38,881
200,000		159,444	40,556
300,000		240,087	59,913
100,000		86,590	13,410
50,000		41,580	8,420
530,000		418,640	111,360
220,000		168,398	51,602
313,719			313,719

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			17,882
			8,755
			38,881
			40,556
			59,913
			13,410
			8,420
			111,360
			51,602
			313,719

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

<b>(a)</b> Name and address	Title, and average hours per week <b>(b)</b> devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	Expense account, <b>(e)</b> other allowances
LARRY LUNDA 1206 HARRISON STREET BLACK RIVER FALLS, WI 54615	PRESIDENT 5 00	0	0	0
MARLEE SLIFKA 514 EVERGREEN DRIVE BLACK RIVER FALLS, WI 54615	VICE PRESIDENT 5 00	0	0	0
CARL HOLMQUIST N7142 WATERS EDGE RD BLACK RIVER FALLS, WI 54615	SECRETARY TREASURER 15 00	83,000	0	0
WILLIAM WAUGHTAL SR 1224 HARRISON ST BLACK RIVER FALLS, WI 54615	TRUSTEE 1 00	3,000	0	0
MARY VAN GORDEN 1374 VAN BUREN ST APT 303 BLACK RIVER FALLS, WI 54615	TRUSTEE 1 00	3,000	0	0
RICHARD SLIFKA 514 EVERGREEN DRIVE BLACK RIVER FALLS, WI 54615	TRUSTEE 1 00	0	0	0
WILLIAM WAUGHTAL JR N5793 RIVER DRIVE BLACK RIVER FALLS, WI 54615	TRUSTEE 1 00	3,000	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)				
<b>a</b> <i>Paid during the year</i>				
ALMA CENTER-HUMBIRD-MERRILLAN SCHOOL DISTRICT 124 S SCHOOL STREET ALMA CENTER, WI 54611		GOV	SCHOLARSHIPS	4,500
ROTARY CLUB OF BLACK RIVER FALLS PO BOX 734 BLACK RIVER FALLS, WI 54615		PC	2017 ROTETHON	350
SCHOOL DISTRICT OF BLACK RIVER FALLS 301 N 4TH ST BLACK RIVER FALLS, WI 54615		GOV	SCHOLARSHIPS	33,000
<b>Total</b> . . . . . <b>3a</b>				3,136,137

**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)				
<b>a</b> <i>Paid during the year</i>				
BOYS & GIRLS CLUB 405 STATE HIGHWAY 54 SUITE A BLACK RIVER FALLS, WI 54615		PC	GENERAL OPERATIONS	50,000
THE CHICAGO COMMUNITY FOUNDATION 225 NORTH MICHIGAN AVENUE SUITE 2200 CHICAGO, IL 60601		PC	DONATION	750,000
CITY OF BLACK RIVER FALLS 101 S 2ND STREET BLACK RIVER FALLS, WI 54615		GOV	AIRPORT OPERATIONS	3,000
<b>Total</b> . . . . . <b>3a</b>				3,136,137

**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)				
<b>a</b> <i>Paid during the year</i>				
CYSTIC FIBROSIS23 WILLOW STREET BLACK RIVER FALLS, WI 54615		PC	GENERAL OPERATIONS	1,000
FAIR PARK PLEDGE - CITY OF BLACK RIVER FALLS 101 S 2ND STREET BLACK RIVER FALLS, WI 54615		GOV	FINAL PAYMENT	17,200
FRIENDS OF THE BLACK RIVER FALLS LIBRARY 222 FILLMORE STREET BLACK RIVER FALLS, WI 54615		PC	ADULT LITERACY PROGRAM	1,000
<b>Total . . . . .</b> ▶ <b>3a</b>				3,136,137

**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)				
<b>a</b> <i>Paid during the year</i>				
FRIENDS SHARING FOODPO BOX 344 BLACK RIVER FALLS, WI 54615		PC	GENERAL OPERATIONS	3,000
JACKSON COUNTY HCE N11504 HIXTON LEVIS ROAD ALMA CENTER, WI 54611		PC	BOOKWORM PROGRAM	2,200
JACKSON COUNTY INTERFAITH PO BOX 354 BLACK RIVER FALLS, WI 54615		PC	FUNDING FOR DEMNTIA DAY	3,000
<b>Total . . . . .</b> ▶				3,136,137
<b>3a</b>				

**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)				
<b>a</b> <i>Paid during the year</i>				
KARNER BLUE GARDEN CLUB PO BOX 809 BLACK RIVER FALLS, WI 54615		PC	2018 OPERATIONS	17,687
LUNDA COMMUNITY CENTER INC PO BOX 1113 BLACK RIVER FALLS, WI 54615		PC	DEBT FORGIVENESS	2,200,000
MELROSE SCHOOL DISTRICT N181 STATE RD 108 MELROSE, WI 54642		GOV	SCHOLARSHIPS	19,000
<b>Total . . . . .</b> ▶ <b>3a</b>				3,136,137

**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)				
<b>a</b> <i>Paid during the year</i>				
MELROSE-MINDORO SCHOOL DISTRICT N181 STATE RD 108 MELROSE, WI 54642		GOV	SCHOLARSHIPS	10,000
PROJECT CHRISTMASPO BOX 157 BLACK RIVER FALLS, WI 54615		PC	2017 OPERATIONS	4,200
RIVERFRONT INCAPTIV 3000 SOUTH AVENUE LA CROSSE, WI 54601		PC	CAPITAL IMPROVEMENTS	10,000
<b>Total</b> . . . . .				3,136,137
<b>3a</b>				

**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)				
<b>a</b> <i>Paid during the year</i>				
UW-EAU CLAIRE FOUNDATION SCHOFIELD HALL 214 105 GARFIELD AVENUE EAU CLAIRE, WI 54702		PC	SCHOLARSHIPS	2,500
VILLAGE OF MELROSEPO BOX 117 MELROSE, WI 54642		GOV	PAINT AND SUPPLIES	2,500
VILLAGE OF MERRILLAN101 S MAIN MERRILLAN, WI 54754		GOV	PLAYGROUND EQUIPMENT AT GILE PARK	2,000
<b>Total</b> . . . . . <b>3a</b>				3,136,137

**TY 2017 Investments - Other Schedule****Name:** LUNDA CHARITABLE FUND INC**EIN:** 46-0836946**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
ABBOTT SECONDARY OPPORTUNITIES FUND	FMV	163,493	147,117
CARYLYE PRIVATE EQUITY ACCESS FUND III, LP	FMV	155,100	153,621
DFA EMERGING MARKETS CORE EQUITY I	FMV	2,582,767	3,117,995
DFA INTERNATIONAL SMALL CAP VALUE I	FMV	1,746,264	2,023,439
DFA INTERNATIONAL VALUE I	FMV	3,244,153	3,724,758
DFA US LARGE CAP VALUE I	FMV	2,268,559	2,809,361
DFA US SMALL CAP VALUE I	FMV	2,280,703	2,697,176
DODGE & COX INCOME	FMV	7,854,590	7,852,900
FIVE POINTS SMALL BUYOUT STRATEGIES III, LP	FMV	207,194	183,757
GLOUSTON PRIVATE EQUITY OPPORTUNITIES IV LP	FMV	762,156	361,975
GLOUSTON PRIVATE EQUITY OPPORTUNITIES V LP	FMV	548,050	449,290
HOTCHKIS & WILEY HIGH YIELD I	FMV	4,191,381	4,031,661
IRONSIDES DIRECT INVESTMENT FUND IV	FMV	182,948	185,154
IRONSIDES PARTNERSHIP FUND IV	FMV	119,713	119,356
LIGHTHOUSE GLOBAL LONG/SHORT FUND LP	FMV	2,000,000	2,176,005
NGP NATURAL RESOURCES XII LP	FMV	164,395	158,025
PIMCO EMERG MKTS FULL SPECTRUM BD INSTL	FMV	2,704,270	2,639,589
PIMCO TOTAL RETURN INSTL	FMV	8,212,901	7,916,103
RCP FUND IX LP	FMV	304,368	318,391
RCP SECONDARY OPPORTUNITY FUND II LP	FMV	843,754	565,141
RIVERSTONE GLOBAL ENERGY AND POWER FUND VI, LP	FMV	377,764	498,550
SCHWAB S&P 500 INDEX	FMV	8,550,465	10,798,424
VANGUARD INTERNATIONAL GROWTH ADM	FMV	2,636,732	3,578,585
VANGUARD SMALL CAP GROWTH INDEX ADMIRAL	FMV	1,470,276	2,007,730



**TY 2017 Other Expenses Schedule****Name:** LUNDA CHARITABLE FUND INC**EIN:** 46-0836946**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISC /TYPING	748	748		0

## TY 2017 Other Income Schedule

**Name:** LUNDA CHARITABLE FUND INC

**EIN:** 46-0836946

### Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LIGHTHOUSE GLOBAL LONG/SHORT FUND	203,417	90,250	203,417
RIVERSTONE GLOBAL ENERGY AND POWER FUND VI	4,524	-17	4,524
CARLYE PRIVATE EQUITY ACCESS FUND III	-4,512	-4,512	-4,512
FIVE POINTS SMALL BUYOUT STRATEGIES III	-45,984	-44,260	-45,984
ABBOTT SECONDARY OPPORTUNITIES LP	41,158	40,904	41,158
GLOUSTON PRIVATE EQUITY OPPORTUNITIES IV	34,641	22,150	34,641
GLOUSTON PRIVATE EQUITY OPPORTUNITIES V	36,551	23,788	36,551
IRONSIDES DIRECT INVESTMENT FUND IV	-7,441	-5,303	-7,441
IRONSIDES PARTNERSHIP FUND IV LP	-17,001	-8,147	-17,001
NGP NATURAL RESOURCES XII	-10,963	-6,021	-10,963
RCP SECONDARY OPPORTUNITY FUND II	39,084	40,198	39,084
RCP FUND IX LP	2,449	-6,563	2,449
RIVERSTONE GLOBAL ENERGY AND POWER FUND	-20,476	-5,704	-20,476

**TY 2017 Other Increases Schedule****Name:** LUNDA CHARITABLE FUND INC**EIN:** 46-0836946

<b>Description</b>	<b>Amount</b>
BOOK TAX DIFFERENCE	1,034,202

**TY 2017 Other Professional Fees Schedule****Name:** LUNDA CHARITABLE FUND INC**EIN:** 46-0836946

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT ADVISOR MANAGEMENT FEES	76,739	76,739		0

**TY 2017 Taxes Schedule****Name:** LUNDA CHARITABLE FUND INC**EIN:** 46-0836946

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
2016 990 PF	29,406	29,406		0
FOREIGN TAX PAID	12,930	12,930		0