

## Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990PF for instructions and the latest information.

2021

Open to Public Inspection

For calendar year 2021 or tax year beginning , and ending

Name of foundation <b>FLETCHER FAMILY FOUNDATION</b>		A Employer identification number <b>56-2393836</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>7301 OHMS LANE, SUITE 125</b>	Room/suite	B Telephone number <b>(952) 920-6700</b>
City or town, state or province, country, and ZIP or foreign postal code <b>EDINA, MN 55439</b>		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 checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <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		2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 6,272,597.</b>	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <b>MODIFIED CASH</b>	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Revenue	1 Contributions, gifts, grants, etc., received	149,736.				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments					
	4 Dividends and interest from securities	46,547.	46,547.	46,547.	STATEMENT 1	
	5a Gross rents	142,676.	142,676.	142,676.	STATEMENT 2	
	b Net rental income or (loss)	53,660.			STATEMENT 3	
	6a Net gain or (loss) from sale of assets not on line 10	13,928.				
	b Gross sales price for all assets on line 6a	558,649.				
	7 Capital gain net income (from Part IV, line 2)		13,928.			
	8 Net short-term capital gain					
	9 Income modifications					
	10a Gross sales less returns and allowances					
b Less: Cost of goods sold						
c Gross profit or (loss)						
11 Other income						
12 Total. Add lines 1 through 11	352,887.	203,151.	189,223.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees	STMT 4	2,125.	2,125.	0.	0.
	c Other professional fees	STMT 5	275.	275.	0.	0.
	17 Interest					
	18 Taxes	STMT 6	11,999.	11,628.	0.	0.
	19 Depreciation and depletion		26,323.	26,323.	26,323.	
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses	STMT 7	64,292.	64,287.	64,287.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23		105,014.	104,638.	90,610.	0.
	25 Contributions, gifts, grants paid		299,100.			299,100.
26 Total expenses and disbursements. Add lines 24 and 25		404,114.	104,638.	90,610.	299,100.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements	-51,227.					
b Net investment income (if negative, enter -0-)		98,513.				
c Adjusted net income (if negative, enter -0-)			98,613.			

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing .....		43,436.	100,268.	100,268.
	2	Savings and temporary cash investments .....		3,511,806.	2,424,583.	2,424,583.
	3	Accounts receivable ▶ .....				
		Less: allowance for doubtful accounts ▶ .....				
	4	Pledges receivable ▶ .....				
		Less: allowance for doubtful accounts ▶ .....				
	5	Grants receivable .....				
	6	Receivables due from officers, directors, trustees, and other disqualified persons .....				
	7	Other notes and loans receivable ▶ .....				
		Less: allowance for doubtful accounts ▶ .....				
	8	Inventories for sale or use .....				
	9	Prepaid expenses and deferred charges .....				
	10a	Investments - U.S. and state government obligations .....				
	b	Investments - corporate stock .....	STMT 8	215,561.	1,456,802.	2,037,194.
	c	Investments - corporate bonds .....	STMT 9	828,130.	529,165.	549,402.
	11	Investments - land, buildings, and equipment: basis ▶ .....	1,360,513.			
Liabilities		Less: accumulated depreciation .....	STMT 10 ▶	372,763.	1,014,073.	987,750.
	12	Investments - mortgage loans .....				
	13	Investments - other .....	STMT 11	186,730.	149,062.	141,150.
	14	Land, buildings, and equipment: basis ▶ .....				
		Less: accumulated depreciation .....				
	15	Other assets (describe ▶ .....				
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) .....		5,799,736.	5,647,630.	6,272,597.
	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 .....				
	22	Other liabilities (describe ▶ .....				
	23	Total liabilities (add lines 17 through 22) .....		0.	0.	
Net Assets or Fund Balances		Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.				
	24	Net assets without donor restrictions .....		5,799,736.	5,647,630.	
	25	Net assets with donor restrictions .....				
		Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.				
	26	Capital stock, trust principal, or current funds .....				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund .....				
	28	Retained earnings, accumulated income, endowment, or other funds ...				
	29	Total net assets or fund balances .....		5,799,736.	5,647,630.	
	30	Total liabilities and net assets/fund balances .....		5,799,736.	5,647,630.	

## 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 29 (must agree with end-of-year figure reported on prior year's return) .....	1	5,799,736.
2	Enter amount from Part I, line 27a .....	2	-51,227.
3	Other increases not included in line 2 (itemize) ▶ <b>AI DISTRIBUTIONS</b> .....	3	9,000.
4	Add lines 1, 2, and 3 .....	4	5,757,509.
5	Decreases not included in line 2 (itemize) ▶ <b>BUILT IN GAIN ON STOCK DONATION</b> .....	5	109,879.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29 .....	6	5,647,630.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a CHARLES SCHWAB 2222 LT	P	01/01/20	12/31/21
b CAPITAL GAINS DIVIDENDS			
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 558,645.		544,721.	13,924.
b 4.			4.
c			
d			
e			

  

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			13,924.
b			4.
c			
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	13,928.
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	0.

**Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 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)	1	1,369.
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) 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	1,369.
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	1,369.
6 Credits/Payments:		
a 2021 estimated tax payments and 2020 overpayment credited to 2021	6a	14,280.
b Exempt foreign organizations - tax withheld at source	6b	0.
c Tax paid with application for extension of time to file (Form 8868)	6c	0.
d Backup withholding erroneously withheld	6d	0.
7 Total credits and payments. Add lines 6a through 6d	7	14,280.
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 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	12,911.
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax 12,911.   Refunded	11	0.

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**Part VI-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? .....		<b>X</b>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition ..... If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		<b>X</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? .....		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>0.</u> (2) On foundation managers. ▶ \$ <u>0.</u>		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0.</u>		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? .....		<b>X</b>
If "Yes," attach a detailed description of the activities.		
<b>3</b> 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 .....		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? .....		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? .....		<b>N/A</b>
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? .....		<b>X</b>
If "Yes," attach the statement required by <i>General Instruction T</i> .		
<b>6</b> 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? .....	<b>X</b>	
<b>7</b> 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 XIV .....	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ <u>MN</u>		
<b>b</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 <i>General Instruction G</i> ? If "No," attach explanation .....	<b>X</b>	
<b>9</b> 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 2021 or the tax year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII .....		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses .....		<b>X</b>
<b>11</b> 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 .....		<b>X</b>
<b>12</b> 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 .....		<b>X</b>
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? .....	<b>X</b>	
Website address ▶ <u>FLETCHERFAMILYFOUNDATION.ORG</u>		
<b>14</b> The books are in care of ▶ <u>RONALD FLETCHER</u> Telephone no. ▶ <u>(612) 578-2930</u> Located at ▶ <u>7301 OHMS LANE, SUITE 125, EDINA, MN</u> ZIP+4 ▶ <u>55439</u>		
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> - check here ..... ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ..... ▶ <u>15</u> <b>N/A</b>		
<b>16</b> At any time during calendar year 2021, 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? .....		<b>X</b>
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

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

	Yes	No
<b>1a</b> During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(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)?		
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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.)	1a(5)	X
	1a(6)	X
<b>b</b> If any answer is "Yes" to 1a(1)-(6), did <b>any</b> 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	N/A	
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here		
<b>d</b> 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 2021?	1d	X
<b>2</b> 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)):		
<b>a</b> At the end of tax year 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021?	2a	X
If "Yes," list the years		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see instructions.)	N/A	
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here.		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
<b>b</b> If "Yes," did it have excess business holdings in 2021 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2021.)	N/A	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
<b>b</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 2021?	4b	X

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**Part VI-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

	Yes	No
5a(1)		X

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

5a(2)		X
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(3) Provide a grant to an individual for travel, study, or other similar purposes?

5a(3)		X
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(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

5a(4)		X
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(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

5a(5)		X
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**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

5b		X
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**c** Organizations relying on a current notice regarding disaster assistance, check here ☐**d** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A**

5d		
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If "Yes," attach the statement required by Regulations section 53.4945-5(d).

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

6a		X
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**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

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

7a		X
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**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A**

7b		
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**8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

8		X
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**Part VII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

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

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

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

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**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

<b>Total</b> number of others receiving over \$50,000 for professional services .....	0
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<b>Total.</b> Add lines 1 through 3 .....	0.
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**Part IX 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>	1,902,898.
<b>b</b>	Average of monthly cash balances .....	<b>1b</b>	3,275,892.
<b>c</b>	Fair market value of all other assets (see instructions) .....	<b>1c</b>	1,020,000.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) .....	<b>1d</b>	6,198,790.
<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>	6,198,790.
<b>4</b>	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) .....	<b>4</b>	92,982.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 .....	<b>5</b>	6,105,808.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5 .....	<b>6</b>	305,290.

**Part X 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 IX, line 6 .....	<b>1</b>	305,290.
<b>2a</b>	Tax on investment income for 2021 from Part V, line 5 .....	<b>2a</b>	1,369.
<b>b</b>	Income tax for 2021. (This does not include the tax from Part V.) .....	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b .....	<b>2c</b>	1,369.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 .....	<b>3</b>	303,921.
<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>	303,921.
<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 XII, line 1 .....	<b>7</b>	303,921.

**Part XI 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>	299,100.
<b>b</b>	Program-related investments - total from Part VIII-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 XII, line 4 .....	<b>4</b>	299,100.

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**Part XII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
<b>1</b> Distributable amount for 2021 from Part X, line 7 .....				303,921.
<b>2</b> Undistributed income, if any, as of the end of 2021:				
<b>a</b> Enter amount for 2020 only .....			298,645.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2021:				
<b>a</b> From 2016 .....				
<b>b</b> From 2017 .....				
<b>c</b> From 2018 .....				
<b>d</b> From 2019 .....				
<b>e</b> From 2020 .....				
<b>f</b> Total of lines 3a through e .....	0.			
<b>4</b> Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ 299,100.				
<b>a</b> Applied to 2020, but not more than line 2a ...			298,645.	
<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 2021 distributable amount .....				455.
<b>e</b> Remaining amount distributed out of corpus .....	0.			
<b>5</b> Excess distributions carryover applied to 2021 (If an amount appears in column (d), the same amount must be shown in column (a).) .....	0.			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 .....	0.			
<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 2020. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
<b>f</b> Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022 .....				303,466.
<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 2016 not applied on line 5 or line 7 .....	0.			
<b>9</b> Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a .....	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2017 ...				
<b>b</b> Excess from 2018 ...				
<b>c</b> Excess from 2019 ...				
<b>d</b> Excess from 2020 ...				
<b>e</b> Excess from 2021 ...				

**Part XIII Private Operating Foundations** (see instructions and Part VI-A, question 9)

N/A

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling ▶

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

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

	Prior 3 years				(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
<b>b</b> 85% (0.85) of line 2a					
<b>c</b> Qualifying distributions from Part XI, 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 IX, 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 XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)****1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

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**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.

NONE

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

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

**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 XIV** 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 Paid during the year				
THE LOFT 1011 WASHINGTON AVE S MINNEAPOLIS, MN 55401	N/A	PC	GENERAL PURPOSES	1,000.
THE COMMUNITY CHURCH OF LAKE FOREST & LAKE BLUFF PO BOX 26 LAKE BLUFF, IL 60044	N/A	PC	GENERAL PURPOSES	12,000.
SURVIVAL TO STRENGTH 1317 SUMMIT AVE ST.PAUL, MN 55105	N/A	PC	GENERAL PURPOSES	1,500.
RAVINIA NURSERY SCHOOL 686 RED OAK LANE HIGHLAND PARK, IL 60035	N/A	PC	GENERAL PURPOSES	2,500.
RAVINIA FESTIVAL 418 SHERIDAN ROAD HIGHLAND PARK, IL 60035	N/A	PC	GENERAL PURPOSES	10,000.
Total	SEE CONTINUATION SHEET(S)			299,100.
b Approved for future payment				
NONE				
Total				0.



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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash .....	1a(1)		X
(2) Other assets .....	1a(2)		X
<b>b</b> Other transactions:			
(1) Sales of assets to a noncharitable exempt organization .....	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization .....	1b(2)		X
(3) Rental of facilities, equipment, or other assets .....	1b(3)		X
(4) Reimbursement arrangements .....	1b(4)		X
(5) Loans or loan guarantees .....	1b(5)		X
(6) Performance of services or membership or fundraising solicitations .....	1b(6)		X
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees .....	1c		X
<b>d</b> 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.			

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

<b>b</b> If "Yes," complete the following schedule.		
<b>(a)</b> Name of organization	<b>(b)</b> Type of organization	<b>(c)</b> Description of relationship
<b>N/A</b>		

<b>Sign Here</b>	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.			May the IRS discuss this return with the preparer shown below? See instr. <input checked="checked" type="checkbox"/> Yes <input type="checkbox"/> No
	<div style="display: flex; align-items: center;"> <div style="width: 40px; height: 40px; background-color: black; margin-right: 10px;"></div> <div style="border-bottom: 1px solid black; flex-grow: 1;"></div> </div> Signature of officer or trustee	<div style="display: flex; align-items: center;"> <div style="width: 40px; height: 40px; background-color: black; margin-right: 10px;"></div> <div style="border-bottom: 1px solid black; flex-grow: 1;"></div> </div> Date	<div style="display: flex; align-items: center;"> <div style="width: 40px; height: 40px; background-color: black; margin-right: 10px;"></div> <div style="border-bottom: 1px solid black; flex-grow: 1;"></div> </div> Title	

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	CORY KINER, CPA				P00487634
	Firm's name ▶ E.T. KELLY & ASSOCIATES, LLC				Firm's EIN ▶ 41-1990680
	Firm's address ▶ 7301 OHMS LANE, SUITE 125 EDINA, MN 55439				Phone no. 952-548-9150

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RAGDALE FOUNDATION 1260 NORTH GREEBN ROAD LAKE FOREST, IL 60045	N/A	PC	GENERAL PURPOSES	1,000.
PELICAN LAKES ASSOCIATION P.O. BOX 823 NISSWA, MN 56468	N/A	PC	GENERAL PURPOSES	10,000.
OAK GROVE PRESBYTERIAN 2200 W OLD SHAKOPEE RD BLOOMINGTON, MN 55431	N/A	PC	GENERAL PURPOSES	5,000.
NORTHWESTERN UNIVERSITY 2020 RIDGE AVENUE, 3RD FLOOR EVANSTON, IL 60208	N/A	PC	GENERAL PURPOSES	13,500.
NORTH CROW WING COUNTY FIRST RESPONDERS PO BOX 183 PEQUOT LAKES, MN 56472	N/A	PC	GENERAL PURPOSES	20,000.
NCS MT. ST. ALBAN WASHINGTON, DC 20016	N/A	PC	GENERAL PURPOSES	5,000.
NATIONAL CATHEDRAL MT. ST. ALBAN WASHINGTON, DC 20016	N/A	PC	GENERAL PURPOSES	5,000.
MOTHERS TRUST FOUNDATION 400 E. ILLINOIS ROAD LAKE FOREST, IL 60045	N/A	PC	GENERAL PURPOSES	10,000.
MITCHELL HAMLINE SCHOOL OF LAW 875 SUMMIT AVENUE ST PAUL, MN 55105	N/A	PC	GENERAL PURPOSE	2,500.
MAYFLOWER SOCIETY PO BOX 3297 PLYMOUTH, MA 02361	N/A	PC	GENERAL PURPOSE	500.
<b>Total from continuation sheets</b>				<b>272,100.</b>

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LAKESIDE ELEMENTARY SCHOOL 29678 KARMEL AVE CHISAGO CITY, MN 55013	N/A	PC	GENERAL PURPOSES	3,000.
LAKES AREA MUSIC FESTIVAL PO BOX 96 BRainerd, MN 56401	N/A	PC	GENERAL PURPOSES	1,000.
LAKES AREA FOOD SHELVES 29316 PATRIOT AVE PEQUOT LAKES, MN 56472	N/A	PC	GENERAL PURPOSES	5,000.
LAKE FOREST OPEN LANDS 350 NORTH WAUKEGAN ROAD LAKE FOREST, IL 60045	N/A	PC	GENERAL PURPOSES	70,000.
GORTON COMMUNITY CENTER 400 E. ILLINOIS ROAD LAKE FOREST, IL 60045	N/A	PC	GENERAL PURPOSES	5,000.
FOARE 1850 M STREET NW WASHINGTON, DC 20036	N/A	PC	GENERAL PURPOSES	10,000.
ELAWA FARM FOUNDATION 1401 MIDDLEFORK DR LAKE FOREST, IL 60045	N/A	PC	GENERAL PURPOSES	45,100.
DRAKE LAW SCHOOL 2507 UNIVERSITY AVENUE DES MOINES, IA 50311	N/A	PC	GENERAL PURPOSES	2,500.
DRAGON DIVAS 17425 NORTHERN LIGHTS TRAIL EDEN PRAIRIE, MN 55347	N/A	PC	GENERAL PURPOSES	2,500.
DEPAUL UNIVERSITY 1 E JACKSON CHICAGO, IL 60604	N/A	PC	GENERAL PURPOSE	1,000.
Total from continuation sheets .....				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CITY OF BREEZY POINT 8139 CO. RD. 11 BREEZY POINT, MN 56472	N/A	PC	GENERAL PURPOSES	10,000.
CHRIST LUTHERAN CHURCH 150 FIFTH ST MARINE ON ST. CROIX, MN 55047	N/A	PC	GENERAL PURPOSE	7,000.
CHICAGO BOTANIC GARDEN 1000 LAKE COOK ROAD GLENCOE, IL 60612	N/A	PC	GENERAL PURPOSES	2,500.
CASA OF COOK COUNTY 910 W VAN BUREN #339 CHICAGO, IL 60607	N/A	PC	GENERAL PURPOSES	14,000.
CARDIOVASCULAR INSTITUTE 2150 PENNSYLVANIA AVE NW WASHINGTON, DC 20037	N/A	PC	GENERAL PURPOSES	10,000.
CAMP OUT FOR KIDS 2234 W. NORTH AVE CHICAGO, IL 60647	N/A	PC	GENERAL PURPOSE	2,000.
BRAIN CHEMISTRY LABS PO BOX 3464 JACKSON, WY 83001	N/A	PC	GENERAL PURPOSES	1,000.
BEVERLY ARTS CENTER 2407 W 11TH ST CHICAGO, IL 60655	N/A	PC	GENERAL PURPOSE	6,500.
BATES COLLEGE 2 ANDRES ROAD LEWISTON, ME 04240	N/A	PC	GENERAL PURPOSE	500.
AOPA AIR SAFETY FOUNDATION 421 AVIATION WAY FREDERICK, MD 21701	N/A	PC	GENERAL PURPOSES	1,000.
Total from continuation sheets .....				