

**John T Vucurevich Foundation
Rapid City, SD 57702**

2017 Exempt Organization Tax Return

**STATEMENT THAT THIS IS A TAX RETURN
NOT A FINANCIAL STATEMENT**

This federal income tax return has been prepared by us and does NOT constitute a financial statement. We have not audited or performed an accounting compilation or review of the accompanying income tax return, and accordingly, do not express an opinion or any other form of assurance on it.

An income tax return is not intended to constitute financial statements prepared in accordance with accounting principles generally accepted in the United States of America. Accordingly, it does not necessarily include all financial information or disclosures required by accounting principles generally accepted in the United States of America. If the omitted financial information or disclosures were included with the tax return, they might influence the users' conclusions about the taxpayer's financial position, results of operations and changes in financial position. Accordingly, this income tax return is not designed to be used in lieu of financial statements.

**IRS e-file Signature Authorization
for an Exempt Organization**

Department of the Treasury
Internal Revenue Service

For calendar year 2017, or fiscal year beginning 2017, and ending 20

**▶ Do not send to the IRS. Keep for your records.
▶ Go to www.irs.gov/Form8879EO for the latest information.**

2017

Name of exempt organization

JOHN T VUCUREVICH FOUNDATION

Employer identification number

20-3326026

Name and title of officer

**SANDRA DIEGEL
PRESIDENT**

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, or 5a, below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here ▶ <input type="checkbox"/>	b Total revenue , if any (Form 990, Part VIII, column (A), line 12)	1b _____
2a Form 990-EZ check here ▶ <input type="checkbox"/>	b Total revenue , if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here ▶ <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here ▶ <input checked="" type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b 80,639
5a Form 8868 check here ▶ <input type="checkbox"/>	b Balance Due (Form 8868, line 3c)	5b _____

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2017 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize **KETEL THORSTENSON, LLP** to enter my PIN **26026** as my signature
ERO firm name Enter five numbers, but do not enter all zeros

on the organization's tax year 2017 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2017 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ▶ _____

Date ▶ **07/10/18**

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

46006078150

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2017 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.**

ERO's signature ▶ _____

Date ▶ **07/10/18**

**ERO Must Retain This Form — See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So**

For Paperwork Reduction Act Notice, see back of form.

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

Department of the Treasury
Internal Revenue Service

▶ **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.**

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation JOHN T VUCUREVICH FOUNDATION		A Employer identification number 20-3326026
Number and street (or P.O. box number if mail is not delivered to street address) 2800 JACKSON BLVD RM ST 410		Room/suite
City or town, state or province, country, and ZIP or foreign postal code RAPID CITY SD 57702		B Telephone number (see instructions) 605-343-3141
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		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), 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		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 151,176,611	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(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	872	872		
	4 Dividends and interest from securities	4,864,403	4,864,403		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,245,596			
	b Gross sales price for all assets on line 6a	9,711,856			
	7 Capital gain net income (from Part IV, line 2)		3,245,596		
	8 Net short-term capital gain			0	
	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) STMT 1	96,279	46,279			
12 Total. Add lines 1 through 11	8,207,150	8,157,150	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	339,643	43,722		295,921
	14 Other employee salaries and wages	71,000	9,140		61,860
	15 Pension plans, employee benefits	134,180	17,273		116,907
	16a Legal fees (attach schedule) SEE STMT 2	847	109		738
	b Accounting fees (attach schedule) STMT 3	12,262	1,578		10,684
	c Other professional fees (attach schedule) STMT 4	5,011	645		4,366
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	53,509			
	19 Depreciation (attach schedule) and depletion STMT 6	15,865	1,586		
	20 Occupancy	55,512	7,146		48,366
	21 Travel, conferences, and meetings	26,925	2,241		24,684
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 7	300,934	9,780		291,154
	24 Total operating and administrative expenses. Add lines 13 through 23	1,015,688	93,220	0	854,680
	25 Contributions, gifts, grants paid	6,556,346			6,556,346
26 Total expenses and disbursements. Add lines 24 and 25	7,572,034	93,220	0	7,411,026	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	635,116				
b Net investment income (if negative, enter -0-)		8,063,930			
c Adjusted net income (if negative, enter -0-)			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	382,912	25,592	25,592
	2 Savings and temporary cash investments		479,340	479,340
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule) ▶			
	Less: allowance for doubtful accounts ▶	0		
	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) SEE STMT 8	105,321,109	105,841,741	150,631,574
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach sch.) ▶				
12 Investments – mortgage loans				
13 Investments – other (attach schedule)				
14 Land, buildings, and equipment: basis ▶	215,315			
Less: accumulated depreciation (attach sch.) ▶ STMT 9	176,451	46,400	38,864	
15 Other assets (describe ▶ SEE STATEMENT 10)	1,241	1,241	1,241	
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	105,751,662	106,386,778	151,176,611	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	105,751,662	106,386,778	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	105,751,662	106,386,778		
31 Total liabilities and net assets/fund balances (see instructions)	105,751,662	106,386,778		

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	105,751,662
2 Enter amount from Part I, line 27a	2	635,116
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	106,386,778
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	106,386,778

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 SCHEDULE ATTACHED		P	01/01/14	12/31/17
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 9,711,856		6,466,260	3,245,596	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			3,245,596	
b				
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	3,245,596
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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	6,125,288	127,114,849	0.048187
2015	5,262,675	115,450,584	0.045584
2014	5,241,120	110,891,593	0.047263
2013	4,793,730	104,293,735	0.045964
2012	4,831,165	97,976,934	0.049309
2 Total of line 1, column (d)			2 0.236307
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 0.047261
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 147,933,673
5 Multiply line 4 by line 3			5 6,991,493
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 80,639
7 Add lines 5 and 6			7 7,072,132
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 7,418,523

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	80,639
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0
3	Add lines 1 and 2	3	80,639
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	80,639
6	Credits/Payments:		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	82,000
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	82,000
8	Enter any penalty for underpayment of estimated tax. Check her <input checked="" type="checkbox"/> if Form 2220 is attached	8	149
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,212
11	Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/>	11	1,212

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		<input checked="" type="checkbox"/>
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the Instructions for the definition If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		<input checked="" type="checkbox"/>
c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ _____ (2) On foundation managers. <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		<input checked="" type="checkbox"/>
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		<input checked="" type="checkbox"/>
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	<input checked="" type="checkbox"/>	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> SD		
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	<input checked="" type="checkbox"/>	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017? See instructions for Part XIV. If "Yes," complete Part XIV		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<input checked="" type="checkbox"/>

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		<input checked="" type="checkbox"/>
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ WWW.JTVF.ORG	<input checked="" type="checkbox"/>	
14 The books are in care of ▶ RICH RADER Telephone no. ▶ 605-343-3141 2800 JACKSON BOULEVARD SUITE 410 Located at ▶ RAPID CITY SD ZIP+4 ▶ 57702		
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		<input type="checkbox"/>
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		<input checked="" type="checkbox"/>

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>		<input checked="" type="checkbox"/>
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? N/A		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions.) N/A		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.)		<input checked="" type="checkbox"/>
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<input checked="" type="checkbox"/>
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		<input checked="" type="checkbox"/>

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance, check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

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

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? Yes No

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

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

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

(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 11				

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	(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**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

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.

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 SEE STATEMENT 12	49,700
2 SEE STATEMENT 13	212,124
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.

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	75,006,609
b	Average of monthly cash balances	1b	1,017,423
c	Fair market value of all other assets (see instructions)	1c	74,162,438
d	Total (add lines 1a, b, and c)	1d	150,186,470
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	150,186,470
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	2,252,797
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	147,933,673
6	Minimum investment return. Enter 5% of line 5	6	7,396,684

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	7,396,684
2a	Tax on investment income for 2017 from Part VI, line 5	2a	80,639
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	80,639
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,316,045
4	Recoveries of amounts treated as qualifying distributions	4	50,000
5	Add lines 3 and 4	5	7,366,045
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	7,366,045

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	7,411,026
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	7,497
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	7,418,523
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	80,639
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,337,884

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				7,366,045
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only			5,745,469	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e				
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 7,418,523				
a Applied to 2016, but not more than line 2a			5,745,469	
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				1,673,054
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				5,692,991
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling

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

	Tax year		Prior 3 years		(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 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).)
NONE

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. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:
JOHN T VUCUREVICH FOUNDATION 605-343-3141
2800 JACKSON BLVD. SUITE 410 RAPID CITY SD 57702

b The form in which applications should be submitted and information and materials they should include:
SUBMIT IN LETTER FORM-SEE ATTACHED GUIDELINE LETTER

c Any submission deadlines:
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
NEED TO HAVE IRS 501(C)(3) DETERMINATION LETTER

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)				
<p>a <i>Paid during the year</i> SCHEDULE ATTACHED SCHEDULE ATTACHED RAPID CITY SD 57702</p>		<p>PC</p>	<p>SCHEDULE ATTACHED</p>	<p>6,556,346</p>
<p>Total</p>				<p>▶ 3a 6,556,346</p>
<p>b <i>Approved for future payment</i> SCHEDULE ATTACHED SCHEDULE ATTACHED RAPID CITY SD 57702</p>		<p>PUBLIC CHARI</p>	<p>SCHEDULE ATTACHED</p>	<p>2,238,111</p>
<p>Total</p>				<p>▶ 3b 2,238,111</p>

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

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

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

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 [X] No

b If "Yes," complete the following schedule. Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

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: Signature of officer or trustee, Date, Title: PRESIDENT

May the IRS discuss this return with the preparer shown below? See instructions. [] Yes [] No

Paid Preparer Use Only: Print/Type preparer's name (JEAN SMITH, CPA), Preparer's signature, Date, Check [] if self-employed, Firm's name (KETEL THORSTENSON, LLP), Firm's address (PO BOX 3140, RAPID CITY, SD 57709-3140), PTIN (P00479382), Firm's EIN (46-0257538), Phone no. (605-342-5630)

Department of the Treasury
Internal Revenue Service

▶ **Attach to the corporation's tax return.**
▶ **Go to www.irs.gov/Form2220 for instructions and the latest information.**

2017

Name **JOHN T VUCUREVICH FOUNDATION** Employer identification number **20-3326026**

Note: Generally, the corporation isn't required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)	1	80,639
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c Credit for federal tax paid on fuels (see instructions)	2c	
d Total. Add lines 2a through 2c	2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation doesn't owe the penalty	3	80,639
4 Enter the tax shown on the corporation's 2016 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	51,425
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	51,425

Part II Reasons for Filing—Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it doesn't owe a penalty. See instructions.

- 6** The corporation is using the adjusted seasonal installment method.
- 7** The corporation is using the annualized income installment method.
- 8** The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (<i>Form 990-PF filers:</i> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9 05/15/17	06/15/17	09/15/17	12/15/17
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10 12,856	0	13,834	53,949
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions. <i>Complete lines 12 through 18 of one column before going to the next column.</i>	11 13,000	7,000	5,000	18,000
12 Enter amount, if any, from line 18 of the preceding column	12	144	7,144	
13 Add lines 11 and 12	13	7,144	12,144	18,000
14 Add amounts on lines 16 and 17 of the preceding column	14			1,690
15 Subtract line 14 from line 13. If zero or less, enter -0-	15 13,000	7,144	12,144	16,310
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16	0	0	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17 0	0	1,690	37,639
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18 144	7,144		

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17—no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <i>(C Corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.)</i> See instructions	19	SEE WORKSHEET		
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2017 and before 7/1/2017	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 4% (0.04)	22	\$	\$	\$
23 Number of days on line 20 after 6/30/2017 and before 10/1/2017	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 4% (0.04)	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2017 and before 1/1/2018	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 4% (0.04)	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2017 and before 4/1/2018	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x 4% (0.04)	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2018 and before 7/1/2018	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x %	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2018 and before 10/1/2018	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x %	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2018 and before 1/1/2019	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365}$ x %	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2018 and before 3/16/2019	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365}$ x %	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns			38	\$ 149

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Part II Annualized Income Installment Method

		(a)	(b)	(c)	(d)	
		First <u>2</u> months	First <u>4</u> months	First <u>7</u> months	First <u>10</u> months	
20	Annualization periods (see instructions)	20				
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21	1,343,988	839,197	2,075,881	6,719,942
22	Annualization amounts (see instructions)	22	6.00000	3.00000	1.71429	1.20000
23a	Annualized taxable income. Multiply line 21 by line 22	23a	8,063,928	2,517,591	3,558,662	8,063,930
b	Extraordinary items (see instructions)	23b				
c	Add lines 23a and 23b	23c	8,063,928	2,517,591	3,558,662	8,063,930
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	24	80,639	25,176	35,587	80,639
25	Enter any alternative minimum tax for each payment period (see instructions)	25				
26	Enter any other taxes for each payment period. See instructions	26				
27	Total tax. Add lines 24 through 26	27	80,639	25,176	35,587	80,639
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28				
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29	80,639	25,176	35,587	80,639
30	Applicable percentage	30	25%	50%	75%	100%
31	Multiply line 29 by line 30	31	20,160	12,588	26,690	80,639

Part III Required Installments

		1st	2nd	3rd	4th	
		installment	installment	installment	installment	
Note:	Complete lines 32 through 38 of one column before completing the next column.					
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	20,160	12,588	26,690	80,639
33	Add the amounts in all preceding columns of line 32. See instructions	33		12,856	12,856	26,690
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34	20,160	0	13,834	53,949
35	Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35	12,856	27,463	20,160	20,160
36	Subtract line 38 of the preceding column from line 37 of the preceding column	36			27,463	33,789
37	Add lines 35 and 36	37	12,856	27,463	47,623	53,949
38	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38	12,856	0	13,834	53,949

Form 2220	Form 2220 Worksheet	2017
For calendar year 2017, or tax year beginning _____, and ending _____		

Name JOHN T VUCUREVICH FOUNDATION	Employer Identification Number 20-3326026
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	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Due date of estimated payment	<u>05/15/17</u>	<u>06/15/17</u>	<u>09/15/17</u>	<u>12/15/17</u>
Amount of underpayment	_____	_____	<u>1,690</u>	<u>37,639</u>

Prior year overpayment applied _____

	1st Payment	2nd Payment	3rd Payment	4th Payment	5th Payment
Date of payment	<u>05/11/17</u>	<u>06/13/17</u>	<u>09/15/17</u>	<u>12/15/17</u>	<u>01/16/18</u>
Amount of payment	<u>13,000</u>	<u>7,000</u>	<u>5,000</u>	<u>18,000</u>	<u>39,000</u>

QTR	FROM	TO	UNDERPAYMENT	#DAYS	RATE	PENALTY
3	9/15/17	12/15/17	1,690	91	4.00	17
4	12/15/17	1/16/18	37,639	32	4.00	132
TOTAL PENALTY						149
						=====

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
ANNUITY	\$ 46,279	\$ 46,279	\$
RETURN OF GRANT	50,000		
TOTAL	<u>\$ 96,279</u>	<u>\$ 46,279</u>	<u>\$ 0</u>

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 847	\$ 109	\$	\$ 738
TOTAL	<u>\$ 847</u>	<u>\$ 109</u>	<u>\$ 0</u>	<u>\$ 738</u>

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 12,262	\$ 1,578	\$	\$ 10,684
TOTAL	<u>\$ 12,262</u>	<u>\$ 1,578</u>	<u>\$ 0</u>	<u>\$ 10,684</u>

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
OTHER PROFESSIONAL FEES	\$ 5,011	\$ 645	\$	\$ 4,366
TOTAL	<u>\$ 5,011</u>	<u>\$ 645</u>	<u>\$ 0</u>	<u>\$ 4,366</u>

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX	\$ 53,509	\$	\$	\$
TOTAL	\$ 53,509	\$ 0	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

Description	Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
EQUIPMENT & LEASEHOLD IMPROVEMENTS		\$ 206,986	\$ 186,194	STRAIGHT LINE		\$ 15,865	\$ 1,586	\$
TOTAL		\$ 206,986	\$ 186,194			\$ 15,865	\$ 1,586	\$ 0

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
INSURANCE	4,803	618		4,185
OFFICE SUPPLIES	11,235	1,446		9,789
MAINTENANCE	10,474	1,348		9,126
DUES & SUBSCRIPTIONS	7,150	920		6,230
DIRECT CHARITABLE ACTIVITIES	261,824			261,824
INVESTMENT EXPENSES	5,448	5,448		
TOTAL	\$ 300,934	\$ 9,780	\$ 0	\$ 291,154

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SCHEDULE ATTACHED	\$ 105,321,109	\$ 105,841,741		\$ 150,631,574
TOTAL	<u>\$ 105,321,109</u>	<u>\$ 105,841,741</u>		<u>\$ 150,631,574</u>

Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
EQUIPMENT	\$ 46,400	\$ 215,315	\$ 176,451	\$ 38,864
TOTAL	<u>\$ 46,400</u>	<u>\$ 215,315</u>	<u>\$ 176,451</u>	<u>\$ 38,864</u>

Statement 10 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
SECURITY DEPOSITS	\$ 1,241	\$ 1,241	\$ 1,241
TOTAL	\$ 1,241	\$ 1,241	\$ 1,241

Federal Statements

**Statement 11 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc.**

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
SANDRA DIEGEL 2800 JACKSON BLVD. SUITE 410 RAPID CITY SD 57702	PRESIDENT	40.00	155,300	12,424	0
PAUL PHELAN 2800 JACKSON BLVD SUITE 410 RAPID CITY SD 57702	TREASURER	40.00	77,743	6,219	0
SHELLY ADAMS 2800 JACKSON BLVD SUITE 410 RAPID CITY SD 57702	SECRETARY	40.00	50,100	4,008	0
THOMAS J VUCUREVICH 2800 JACKSON BLVD SUITE 410 RAPID CITY SD 57702	DIRECTOR	2.00	10,500	0	0
DALE E CLEMENT 2800 JACKSON BLVD SUITE 410 RAPID CITY SD 57702	CHAIRMAN	6.00	20,500	0	0
ERIC ABRAHAMSON 2800 JACKSON BLVD SUITE 410 RAPID CITY SD 57702	DIRECTOR	2.00	12,000	0	0
STEVE ZELLMER 2800 JACKSON BLVD SUITE 410 RAPID CITY SD 57702	VICE-CHAIRMA	2.00	13,500	0	0
JENNIFER TRUCANO 2800 JACKSON BLVD SUITE 410 RAPID CITY SD 57702	DIRECTOR	2.00	0	0	0

Statement 12 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable ActivitiesDescription

ONE OF THE DIRECT CHARITABLE ACTIVITIES IS PROVIDING FUNDING AND HUMAN RESOURCES TO FACILITATE SOLUTIONS TO KEY CHALLENGES FACING SOUTH DAKOTA AND THE BLACK HILL REGION IN THE AREAS OF HEALTH AND HUMAN SERVICES, EDUCATION, AND THE ARTS BY CONVENING COLLABORATIVES TO BRING ABOUT LONG TERM SUSTAINABLE CHANGE

Statement 13 - Form 990-PF, Part IX-A, Line 2 - Summary of Direct Charitable ActivitiesDescription

ANOTHER ORGANIZATION EXEMPT PURPOSE IS TO EDUCATE THE GENERAL PUBLIC. THE FOUNDATION HOSTS NATIONAL AND INTERNATIONAL SPEAKERS WHO HAVE VISION FOR THE FUTURE; PROMOTE UNDERSTANDING AND AWARENESS IN THE WORLD AND WHO MAY BE AN INSPIRATION TO THE PEOPLE OF RAPID CITY AND THE SURROUNDING AREA. THE FOUNDATION SEEKS SPEAKERS OF NATIONAL AND INTERNATIONAL REPUTATION, WHO HAVE MADE SIGNIFICANT CONTRIBUTIONS IN THEIR RESPECTIVE FIELDS TO COME TO RAPID CITY TO SHARE THEIR IDEAS. THE SPEAKER FOR THE 2017 EVENT WAS DAVID CAMERON, FORMER PRIME MINISTER OF THE UNITED KINGDOM.

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
NONE	\$ _____
TOTAL	\$ <u> 0</u>

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

<u>Name of Manager</u>	<u>Amount</u>
NONE	\$ _____
TOTAL	\$ <u> 0</u>

Form 990-PF, Part XV, Line 2b - Application Format and Required ContentsDescription

SUBMIT IN LETTER FORM-SEE ATTACHED GUIDELINE LETTER

Form 990-PF, Part XV, Line 2c - Submission DeadlinesDescription

NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

NEED TO HAVE IRS 501(C)(3) DETERMINATION LETTER

John T. Vucurevich Foundation

Capital Gains & Losses for Tax on Investment Income
December 31, 2017

Description	How Acquired		Date Sold	Sales Price	Cost or Basis	Gain or (Loss)
	P-Purchase	D-Donation				
Capital Gains on Periodically Traded Mutual Funds	P		var	7,898,951	6,466,260	1,432,691
Stock Litigation Settlement Proceeds and basis adjust to stock sold in prior period	P		var	98	0	98
Capital Gains Distributions	P			<u>1,812,807</u>	<u>0</u>	<u>1,812,807</u>
				9,711,856	6,466,260	3,245,596

Grant Eligibility

The John T. Vucurevich Foundation generally awards grants to organizations within the state of South Dakota, with preference given to western South Dakota and in particular to the Black Hills region. Consideration may be given to organizations outside of our geographic area if the proposed grant will directly assist people living within our geographic area. **Additional requirements include:**

- **Public charities that are tax-exempt under Section 501(c)(3) of the Internal Revenue Code and “not a private foundation” under Section 509(a) of the Code. Grants may also be awarded to United States governmental agencies or schools.**
- **We do not award funds to individuals or international organizations.**
- **Organizations are limited to one unsolicited grant request in any twelve-month period. If an organization is a current grantee and wants to request another grant upon completion of the current grant, after required reports have been submitted and approved, the Foundation will consider future requests.**

If you wish to apply for a grant and your request falls into a program area we fund, and you meet our grant **eligibility requirements**, please send a Letter of Inquiry following the steps in How To Apply for a grant. After we review your Letter of Inquiry, we will contact you as to the next step in the application process. Please allow up to two months for Letter of Inquiry review. For further information please contact us by e-mail or call our office at **605-343-3141**.

Step One – Determine if you are eligible to apply

- Does your organization meet our eligibility guidelines?
- Is your request in programs and activities we fund?

If your answer is **No** to either of these questions you are **not eligible** to apply. Thank you for visiting our site.

If your answer is **Yes** to both questions, please proceed to **Step Two**.

Step Two – Submit a Letter of Inquiry

Letters of Inquiry are typically no more than 2-3 pages, but there is no page limit, spacing or font requirement. Keep your letter concise, but thorough. We do not respond to mass mailed fundraising form letters. The letter should be signed by an individual authorized to contract on behalf of your organization (example Executive Director or Board President). Letters of Inquiry should include the following content:

- Summarize your organization’s mission and goals

- Describe your proposal and the amount of funding you are requesting.
- Include the IRS Tax ID number and mailing address of the organization who would receive the funds, if awarded.
- Include contact information of the person who can answer questions about the request (name, title, email address, phone number).

Submit your Letter of Inquiry by email or mail.

John T. Vucurevich Foundation
2800 Jackson Boulevard
Suite 410
Rapid City, SD 57702

Organizations are limited to one Letter of Inquiry per year. Letters of Inquiry are reviewed at least quarterly, but typically, bi-monthly. **Please allow two months for the Letter of Inquiry review process prior to our Grant Application Deadlines listed below.** Following review, you will be promptly notified of approval or rejection of your Letter of Inquiry. If your Letter of Inquiry is approved, we will ask you to complete a Grant Application and answer any questions you may have about the application process. **We respond as quickly as possible to all Letters of Inquiry.**

Step Three – Grant Application

If your Letter of Inquiry is approved, we will ask you to complete a grant application. Based on the timing of approval of your Letter of Inquiry, you will be informed as to which deadline date is most appropriate for your Grant Application. **Deadlines for a completed Grant Application are March 1st, June 1st, September 1st and December 1st of each year. Generally, allow two months prior to a deadline date to allow adequate time to complete the Letter of Inquiry approval and Grant Application processes.**

Depending on the size or nature of the grant request and after careful review of the request, a site visit may be scheduled.

The Board of Directors reviews grant applications quarterly. You will be promptly notified of acceptance or rejection of your Grant Application.

JOHN T. VUCUREVICH FOUNDATION

Summary of Applicant Organization

Legal Name of Organization (as stated on your IRS Determination Letter):

Address of Organization:

City: State: Zip Code:

Telephone: Fax:

Website: Tax ID#

Contact person for this application:

Telephone: Fax: Email:

This request is for:

- | | |
|---|--|
| <input type="checkbox"/> Annual Campaign | <input type="checkbox"/> General Operating |
| <input type="checkbox"/> Building/Renovation | <input type="checkbox"/> Matching Grant |
| <input type="checkbox"/> Capacity Building/Management Development | <input type="checkbox"/> Program Project Development |
| <input type="checkbox"/> Capital Campaign | <input type="checkbox"/> Program/Project Evaluation |
| <input type="checkbox"/> Equipment | |
| <input type="checkbox"/> Other (Please describe): | |

Please respond to the following questions:

Amount requested: \$

Program/Project budget: \$

Current Fiscal Year Organization budget: \$

(Should concur with the organizational budget you attach to this grant application -- See Section 6 of the grant application)

Signature, President, Board of Directors

Date

Signature, Executive Director

Date

JOHN T. VUCUREVICH FOUNDATION

GRANT APPLICATION

**APPLICATIONS ARE LIMITED TO 7 PAGES
EXCLUDING ATTACHMENTS.**

PROGRAM AND ORGANIZATION INFORMATION:

1. **Provide a two sentence summary of your request.**
2. **Agency Information: Seven (7) Copies and the Original required**
 - a) Name and a brief description of the organization, including its goals, purposes, short history, and if appropriate any recent organizational changes.
 - b) Description of current program, including best practice models, if applicable, activities, and accomplishments. Please highlight any new or different activities.
 - c) Your organization's relationship with other organizations working with similar missions. How does your organization collaborate with these organizations?
3. **Purpose of Grant: Seven (7) Copies and the Original required**
 - a) Describe purpose for which you seek funding. Be specific.
 - b) The opportunity, challenges, issues or need currently facing your organization.
 - c) Description of constituency served (include number served); target population; how will they benefit?
 - d) Description of goals and objectives for the purpose of this grant.
 - e) Description of activities planned to accomplish these goals; is this a new or ongoing activity on the part of the sponsoring organization?
 - f) Timetable for implementation.
 - g) How will the proposed project benefit the community in which it will occur? What is the community need for this project?
 - h) What other organizations, if any, are collaborating on this request? How is it inclusive and utilizing community resources?
 - i) Long-term/sources/strategies for funding at end of grant period.

4. **Evaluation: Seven (7) Copies and the Original required**
 - a) What do you want to happen as a result of your activities, both immediate and long-term?
 - b) How will you measure these changes?
 - c) How will project's results be used?
 - d) Who will be involved in evaluating this work?
 - e) Describe collaborative successes or challenges, if applicable.

5. **Attachments: Seven (7) Copies and the Original required**
 - a) List of Board of Directors with their affiliations and occupations.
 - b) List of names and qualifications of key staff, including qualifications relevant to the specific request and person(s) who would administer the grant.
 - c) List of major contributors with amounts to organization/program, indicating which sources are committed or pending.
 - d) Summary of Applicant Organization (Attached). Include legal name, address and telephone number of the organization and the name and address of the contact person.

6. **Financial Attachments: Seven (7) Copies with the Original required**
 - a) Most recent internal fiscal year-end Income & Expense Statement
 - b) Current Organization Budget, including income and expenses
 - c) Most recent Balance Sheet
 - d) Most recent Audited Financial Statement, if applicable
 - e) Annual Report (if available).
 - f) Program/Project Budget.

**PLEASE DO NOT SUBMIT PROPOSALS IN RING OR
SEALED BINDERS.**

**John T. Vucurevich Foundation
 Grants Awarded In 2017 But Not Paid
 As of December 31, 2017**

Recipient Name	Purpose	Amount	Status
Youth and Family Services, Inc.	East Adams Campus Expansion Project	1,000,000	PC
Early Childhood Connections	Rapid City Starting Strong Program	355,500	PC
Cheyenne River Youth Project	Waniyetu Wowapi Art Institute	62,500	PC
Chamber Music Festival	Sensory Disability & Educational Programming	20,000	PC
United Way of the Black Hills	Campaign for Grade Level Reading	365,000	PC
Main Street Square	Operating Support	340,000	PC
Catholic Social Services	LEO - Uplifting Parents - Program UP	1,474,529	PC
Catholic Social Services	Prosperity Initiative	407,539	PC
Black Hills Knowledge Network	Comprehensive Housing Study	45,360	PC
Oglala Lakota College	Nursing Scholarships 18/19, 19/20	120,000	PC
Black Hills State University - Rapid City	BHSU-RC Scholarships	160,000	GOV
South Dakota State University Foundation	Rapid City Nursing Program Scholarships	320,000	PC
University of South Dakota Foundation	Rapid City Nursing Program Scholarships	120,000	PC
Western Dakota Vocational Technical Foundation Inc.	LPN Nursing Program Scholarships	320,000	PC
Western Dakota Vocational Technical Foundation Inc.	WDT Program Scholarships, excluding LPNs	200,000	PC

5,310,428

**John T. Vucurevich Foundation
Schedule of Grants Paid in 2017**

Recipient Name	Purpose	Amount	Status	City	State	Zip
7th Circuit CASA Program	Operating Support	75,000	PC	Rapid City	SD	57702
Action for the Betterment of Our Community	Belle Fourche, Lead/Deadwood Expansion Project	100,000	PC	Sturgis	SD	57785
Action for the Betterment of Our Community	Multi-leveled diversion program	10,000	PC	Sturgis	SD	57785
Behavior Management Systems	New Start Program	275,000	PC	Rapid City	SD	57701
Big Brothers Big Sisters of the Black Hills	Adopt A Class Program	110,000	PC	Rapid City	SD	57701
Black Hills Advocate Chair Lift, Inc.	Chair Lift Program	75,000	PC	Rapid City	SD	57701
Black Hills Area Community Foundation	RCCI Food Security Program	35,000	PC	Rapid City	SD	57709
Black Hills Knowledge Network	Comprehensive Housing Study	30,240	PC	Rapid City	SD	57701
Black Hills Knowledge Network	Evaluation Services	34,000	PC	Rapid City	SD	57701
Black Hills State University - Rapid City	BHSU-RC Scholarships	42,583	GOV	Rapid City	SD	57709
Black Hills State University Foundation	John T. Vucurevich Scholar	25,000	PC	Spearfish	SD	57799
Black Hills State University Foundation	Math and Science Scholarships	50,000	PC	Spearfish	SD	57799
Boys and Girls Club of Rosebud	General Operating	55,000	PC	Mission	SD	57555
Catholic Social Services	Prosperity Initiative	311,624	PC	Rapid City	SD	57701
Catholic Social Services	Purchase 2nd Floor of Current Office Building	100,000	PC	Rapid City	SD	57701
Chamber Music Festival	Sensory Disability & Educational Programming	30,000	PC	Apopka	FL	32712
Cheyenne River Youth Project	Waniyetu Wowapi Art Institute	62,500	PC	Eagle Butte	SD	57625
Early Childhood Connections	Rapid City Starting Strong Program	177,750	PC	Rapid City	SD	57702
Excellence in Computer Programming, Inc.	International Collegiate Programming Contest	10,000	PC	Rapid City	SD	57701
Emmanuel Episcopal Church	Outreach Programs	46,322	PC	Rapid City	SD	57701
Feeding South Dakota	Back Pack Program	50,000	PC	Sioux Falls	SD	57107
Fourth Circuit DUI Court	Discretionary Funds	10,000	GOV	Sturgis	SD	57785
Friends of South Dakota Public Broadcasting	Black Hills Bureau	10,000	PC	Sioux Falls	SD	57104
Helpline Center Inc	BH 211 & Volunteer Connections	115,000	PC	Sioux Falls	SD	57104
Helpline Center Inc	EITC Program	7,420	PC	Sioux Falls	SD	57104
Hill City Arts Council	Marketing Strategy	10,000	PC	Hill City	SD	57745
Lifeways Inc.	ACRA Model Training & A Vehicle	48,880	PC	Rapid City	SD	57701
Literacy Council of the Black Hills	Salary & Benefits for Program Coordinator	10,000	PC	Rapid City	SD	57709
Love Inc. of the Black Hills	THRIVE - Social Enterprise	38,000	PC	Rapid City	SD	57709
Main Street Square	Main Street Square	60,000	PC	Rapid City	SD	57701
Muscular Dystrophy Association	MDA Summer Camp	2,000	PC	Edina	MN	55439

New Dawn Enterprises	Kitchen Remodel Project	32,000	PC	Vale	SD	57788
Northern Hills Drug Court	Discretionary Funds	10,000	GOV	Sturgis	SD	57785
Oglala Lakota College	Nursing Scholarships 15/16, 16/17, 17/18	30,000	PC	Kyle	SD	57752
Pardeeville Bulldog Support Foundation	Performing & Visual Arts Center	50,000	PC	Pardeeville	WI	53954
Pennington County Health and Human Services	Discretionary Funds	60,000	GOV	Rapid City	SD	57701
Ponderosa Apartments, Inc.	Senior Nutrition Program	10,000	PC	Spearsfish	SD	57783
Rapid City Arts Council Inc	Arts Rapid City	22,500	PC	Rapid City	SD	57701
Rapid City Arts Council Inc	Native POP	10,000	PC	Rapid City	SD	57701
Rapid City Arts Council Inc	Teen and Young Adult Arts Education Programming	55,000	PC	Rapid City	SD	57701
Rapid City Fire Department	Mobile Integrated Health Care Program	153,000	PC	Rapid City	SD	57701
Rural America Initiatives	RAI Building	1,000,000	PC	Rapid City	SD	57701
SDSM&T Foundation	John T. Vucurevich Scholar	25,000	PC	Rapid City	SD	57701
SDSM&T Foundation	Minority Scholarships	30,000	PC	Rapid City	SD	57701
SDSM&T Foundation	STEM Scholarships	40,000	PC	Rapid City	SD	57701
South Dakota State University Foundation	John T. Vucurevich Scholar	25,000	PC	Brookings	SD	57007
South Dakota State University Foundation	West River Nursing Scholarships	100,000	PC	Brookings	SD	57007
South Dakota State University Foundation	Wokunze Wicaske Alliance	10,000	PC	Brookings	SD	57007
South Dakota Symphony Orchestra	Larry Piersol Honorarium Donation	10,000	PC	Sioux Falls	SD	57104
St. Francis Mission	Dental Clinic at St. Francis Mission	50,000	PC	Saint Francis	SD	57572
Teach For America - South Dakota	South Dakota Corps	166,667	PC	Mission	SD	57555
The National Alliance on Mental Illness	Mental Health Supports in BH and Reservations	50,000	PC	Sioux Falls	SD	57109
The Sanford Underground Research Facility	Neutrino Day	8,000	PC	Lead	SD	57754
Thunder Valley Community Development Corp.	Workforce Develop. Through Sustainable Construct. Program	100,000	PC	Porcupine	SD	57772
United Way of the Black Hills	Campaign for Grade Level Reading	182,500	PC	Rapid City	SD	57701
University of South Dakota Foundation	John T. Vucurevich Scholar	25,000	PC	Vermillion	SD	57069
University of South Dakota Foundation	RC Nursing Program Scholarships	120,000	PC	Vermillion	SD	57069
Wellfully	Premier Adolescent Care Center	750,000	PC	Rapid City	SD	57709
Western Dakota Technical Institute	Student Success Coach Initiative	217,360	GOV	Rapid City	SD	57703
Western Dakota Vocational Technical Foundation	Critical Needs Scholarships	80,000	PC	Rapid City	SD	57701
Western South Dakota Senior Services Inc	Hot Shot Truck	26,500	PC	Rapid City	SD	57702
YMCA of Rapid City	Jennifer Trucano Honorarium	16,500	PC	Rapid City	SD	57701
YMCA of Rapid City	Jump Start Daycare	75,000	PC	Rapid City	SD	57701
YMCA of Rapid City	Shaping Our Future Campaign	1,000,000	PC	Rapid City	SD	57701

Total 2017 Grants and Contributions Paid Out

6,556,346

**John T. Vucurevich Foundation
Mutual Funds
December 31, 2017**

**12/31/2017 12/31/2017
Cost Basis Market Value**

MAIN FUND

American Fund Family

Growth Fund of America	3,846,096	5,107,161
Capital Income Builder	4,722,206	5,089,843
Income Fund of America	4,304,559	5,286,728
American Balanced Fund	4,023,155	5,380,176
American Amcap A Fund	3,641,976	4,979,905
Capital World Growth & Income	4,367,180	5,410,448
	<u>24,905,173</u>	<u>31,254,261</u>

Franklin Templeton Funds

Income Fund	4,981,637	4,974,641
Strategic Income Fund	4,219,363	4,153,113
Mutual Global Discovery Fund	5,100,592	5,379,408
Convertible Securities Fund	2,933,690	3,076,430
	<u>17,235,282</u>	<u>17,583,593</u>

Fidelity Advisors

Strategic Income Fund	4,039,414	4,214,920
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Federated Funds

Small Cap Core Fund	3,144,222	3,333,559
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Oppenheimer Funds

Global Opportunities Fund	1,915,463	3,420,683
Developing Markets Fund	1,316,409	2,489,513
Steelpath MLP Fund	538,222	453,393
	<u>3,770,094</u>	<u>6,363,588</u>

Principal Funds

Global Real Estate Fund	2,243,794	2,455,559
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55,337,978 65,205,480

Money Market Funds

479,340 479,340

Year to Date Portfolio Return

55,817,318 65,684,820

EPISCOPAL CHURCH FUND

Jackson Life Variable Annuity #1	730,000	924,792
Jackson Life Variable Annuity #2	62,130	59,701
	<u>792,130</u>	<u>984,493.49</u>

CLOSELY HELD STOCKS

United Bancorporation	49,711,633	84,441,600
TOTAL INVESTMENTS	106,321,081	151,110,914
	(479,340)	(479,340)
	<u>105,841,741</u>	<u>150,631,574</u>