

**Return of Private Foundation**

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

Department of the Treasury  
Internal Revenue Service

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▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation <b>JOHN &amp; DENISE GRAVES FOUNDATION</b>		A Employer identification number <b>47-1300668</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>2929 CHICAGO AVENUE SOUTH</b>	Room/suite <b>100</b>	B Telephone number <b>612-389-9820</b>
City or town, state or province, country, and ZIP or foreign postal code <b>MINNEAPOLIS, MN 55407</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 type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>47,818,947.</b>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>
(Part I, column (d) must be on cash basis.)		

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)				
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received				
2 Check <input checked="" 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	889,802.	895,737.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,251,417.			STATEMENT 1
b Gross sales price for all assets on line 6a	7,716,656.			
7 Capital gain net income (from Part IV, line 2)		1,261,405.		
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	2,141,219.	2,157,142.	0.	
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc.	94,237.	0.	0.	94,237.
14 Other employee salaries and wages	193,496.	0.	0.	193,496.
15 Pension plans, employee benefits	57,275.	0.	0.	57,275.
16a Legal fees				
b Accounting fees	STMT 3 10,411.	0.	0.	10,411.
c Other professional fees	STMT 4 306,372.	330,556.	0.	19,131.
17 Interest				
18 Taxes	STMT 5 14,856.	0.	0.	0.
19 Depreciation and depletion	19,805.	0.	0.	
20 Occupancy	43,983.	0.	0.	43,983.
21 Travel, conferences, and meetings	5,422.	0.	0.	5,422.
22 Printing and publications				
23 Other expenses	STMT 6 162,310.	43,315.	0.	162,310.
24 Total operating and administrative expenses. Add lines 13 through 23	908,167.	373,871.	0.	586,265.
25 Contributions, gifts, grants paid	2,228,047.			2,228,047.
26 Total expenses and disbursements. Add lines 24 and 25	3,136,214.	373,871.	0.	2,814,312.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-994,995.			
b Net investment income (if negative, enter -0-)		1,783,271.		
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.		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash - non-interest-bearing		148,653.	62,713.	62,713.	
	2	Savings and temporary cash investments		8,337,799.	6,519,751.	6,519,751.	
	3	Accounts receivable	16,188.		16,188.	16,188.	
		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	STMT 7		1,683,346.	444,155.	444,155.
	b	Investments - corporate stock	STMT 8		38,845,003.	36,480,206.	36,480,206.
	c	Investments - corporate bonds					
	11	Investments - land, buildings, and equipment: basis					
	Less: accumulated depreciation						
12	Investments - mortgage loans						
13	Investments - other	STMT 9		2,986,982.	4,143,207.	4,143,207.	
14	Land, buildings, and equipment: basis	188,531.					
	Less: accumulated depreciation	35,804.		172,532.	152,727.	152,727.	
15	Other assets (describe)						
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)			52,174,315.	47,818,947.	47,818,947.	
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					
22	Other liabilities (describe)	STATEMENT 10)		110,000.	98,000.		
23	<b>Total liabilities</b> (add lines 17 through 22)			110,000.	98,000.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.						
	24	Unrestricted		52,064,315.	47,720,947.		
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg., and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds						
30	<b>Total net assets or fund balances</b>			52,064,315.	47,720,947.		
31	<b>Total liabilities and net assets/fund balances</b>			52,174,315.	47,818,947.		

**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	52,064,315.
2	Enter amount from Part I, line 27a	2	-994,995.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	51,069,320.
5	Decreases not included in line 2 (itemize) <b>UNREALIZED GAINS ON INVESTMENTS</b>	5	3,348,373.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	47,720,947.

**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.)
<b>1a PUBLICLY TRADED SECURITY</b>			
<b>b CAPITAL GAINS</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 7,456,758.		6,455,251.	1,001,507.
b 259,898.			259,898.
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			1,001,507.
b			259,898.
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	1,261,405.
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). If (loss), enter -0- in Part I, line 8	3	N/A

**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 doesn't 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))
2017	2,311,831.	48,252,707.	.047911
2016	1,996,537.	45,847,171.	.043548
2015	1,658,800.	45,531,533.	.036432
2014	49,086.	30,182,995.	.001626
2013			

2 Total of line 1, column (d)	2	.129517
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	.032379
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	49,014,864.
5 Multiply line 4 by line 3	5	1,587,052.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	17,833.
7 Add lines 5 and 6	7	1,604,885.
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	2,814,312.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits. Total tax due is 6,292.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, tax on political expenditures, and state reporting. Includes 'MN' as a state.

**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		X
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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.JDGRAVESFOUNDATION.ORG	X	
14 The books are in care of ► WILLIAM G. GRAVES Telephone no. ► 612-389-9820 Located at ► 2929 CHICAGO AVENUE SOUTH, MINNEAPOLIS, MN ZIP+4 ► 55407		
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		N/A
16 At any time during calendar year 2018, 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 ►		X

**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		1b	X
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 2018?		1c	X
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2018 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 2018.)	N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
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 2018?		4b	X

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

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b	
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
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 <input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

**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.

(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
WILLIAM G. GRAVES 2929 CHICAGO AVENUE S, STE 100 MINNEAPOLIS, MN 55407	TRUSTEE/PRESIDENT 35.00	94,237.	13,401.	0.
JOHN E. GRAVES 2929 CHICAGO AVENUE S, STE 100 MINNEAPOLIS, MN 55407	TRUSTEE 1.00	0.	0.	0.
DENISE A. GRAVES 2929 CHICAGO AVENUE S, STE 100 MINNEAPOLIS, MN 55407	TRUSTEE 1.00	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
KYRRA RANKINE - 2929 CHICAGO AVENUE S, STE 100, MINNEAPOLIS, MN 55407	PARTNERSHIPS AND INITIATIVES DIRECT 40.00	97,754.	16,483.	0.
DESEANDRA SHEPPHEARD - 2929 CHICAGO AVENUE S, STE 100, MINNEAPOLIS, MN	DIRECTOR OF GRANTS & OPERATIONS 40.00	98,914.	5,325.	0.

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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
RBC WEALTH MANAGEMENT - 1015 WEST ST. GERMAIN, STE 400, ST. CLOUD, MN 56301	INVESTMENT MANAGEMENT	287,241.

Total number of others receiving over \$50,000 for professional services **0**

**Part IX-A** Summary of Direct Charitable Activities

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

**Part IX-B** Summary of Program-Related Investments

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 **0.**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	42,879,716.
b	Average of monthly cash balances	1b	5,131,664.
c	Fair market value of all other assets	1c	1,749,903.
d	<b>Total</b> (add lines 1a, b, and c)	1d	49,761,283.
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	49,761,283.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	746,419.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	49,014,864.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	2,450,743.

**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	2,450,743.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	17,833.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	546.
c	Add lines 2a and 2b	2c	18,379.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,432,364.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,432,364.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,432,364.

**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	2,814,312.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	2,814,312.
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	5	17,833.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	2,796,479.

**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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				2,432,364.
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			1,696,729.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: $\blacktriangleright$ \$ 2,814,312.				
a Applied to 2017, but not more than line 2a			1,696,729.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				1,117,583.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				1,314,781.
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)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

**Part XIV Private Operating Foundations** (see instructions and Part VII-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 2018, 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) 2018	(b) 2017	(c) 2016	(d) 2015	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information (Complete this part only if the 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).)  
**JOHN E. GRAVES**  
**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:

**SEE STATEMENT 11**

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

**c** Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
ACHIEVEMPLS 111 THIRD AVENUE SOUTH, SUITE 5 MINNEAPOLIS, MN 55401	NONE	PC	2018 EQUITY PROFESSIONAL DEVELOPMENT GRANT	36,400.
ACHIEVEMPLS 111 THIRD AVENUE SOUTH, SUITE 5 MINNEAPOLIS, MN 55401	NONE	PC	2018 MELA AWARD GRANT	75,814.
ACHIEVEMPLS 111 THIRD AVENUE SOUTH, SUITE 5 MINNEAPOLIS, MN 55401	NONE	PC	2018 YOUTH PARTICIPATORY EVALUATION ACCOUNT	5,000.
AFRICAN IMMIGRANT SERVICES INC. 8401 73RD AVENUE NORTH, SUITE E8 BROOKLYN PARK, MN 55428	NONE	PC	2017 PARENT ENGAGEMENT GRANT	80,000.
ALL SQUARE 4047 MINNEHAHA AVE MINNEAPOLIS, MN 55406	NONE	PC	2018 18+ GRANT	50,000.
<b>Total</b>			<b>SEE CONTINUATION SHEET(S)</b>	<b>2,228,047.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Gain or loss from sales, and Subtotal.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

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


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

**b** If "Yes," complete the following schedule.

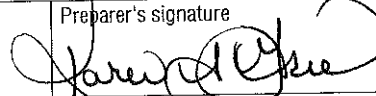
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign Here** Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee:  Date: 11/12/2019 Title: PRESIDENT

May the IRS discuss this return with the preparer shown below? See instr.  Yes  No

**Paid Preparer Use Only**

Print/Type preparer's name: KAREN GRIES Preparer's signature:  Date: 11/12/2019 Check  if self-employed PTIN: P00078514

Firm's name: CLIFTONLARSONALLEN LLP Firm's EIN: 41-0746749

Firm's address: 220 SOUTH SIXTH STREET, SUITE 300 MINNEAPOLIS, MN 55402 Phone no.: 612-376-4500

**Part XV** 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
AUDUBON CENTER OF THE NORTH WOODS 54165 AUDUBON DRIVE, PO BOX 530 SANDSTONE, MN 55072	NONE	PC	TSLP REGIONAL SCHOOL TURNAROUND GRANT	100,000.
BENILDE-ST. MARGARET'S SCHOOL 2501 HIGHWAY 100 SOUTH ST. LOUIS PARK, MN 55416	NONE	PC	2018 TUITION ASSISTANCE GRANT	117,920.
BRIGHT WATER ELEMENTARY 5140 FREMONT AVE N MINNEAPOLIS, MN 55430	NONE	PC	2018 BRIGHT WATER GRANT	25,000.
CHILDREN'S HOME SOCIETY 1605 EUSTIS ST. ST. PAUL, MN 55108	NONE	PC	2018 CHS GRANT	53,400.
COALITION OF ASIAN AMERICAN LEADERS 941 LAFOND AVE SUITE 205 ST. PAUL, MN 55104	NONE	PC	2018 PARENT EMPOWERMENT GRANT	40,000.
DREAMS COMMUNITY DEVELOPMENT CORPORATION PO BOX 528 CHARLESTON, WV 25322	NONE	PC	2018 EDGEWOOD COMMUNITY CONSULTANT GRANT	65,000.
ED ALLIES 2800 UNIVERSITY AVE SE #200 MINNEAPOLIS, MN 55414	NONE	PC	2018 GENERAL OPERATING GRANT	25,000.
EDUCATORS 4 EXCELLENCE 80 PINE STREET, 28TH FLOOR NEW YORK, NY 10005	NONE	PC	2018 PARTNERSHIP GRANT (GENERAL OPERATING SUPPORT)	30,000.
EDUCATORS 4 EXCELLENCE 80 PINE STREET, 28TH FLOOR NEW YORK, NY 10005	NONE	PC	E4E - EVENT SUPPORT GRANT	1,513.
HIAWATHA LEADERSHIP ACADEMY 1611 EAST 46TH STREET MINNEAPOLIS, MN 55407	NONE	PC	2018 GEN OP GRANT	50,000.
<b>Total from continuation sheets</b>				<b>1,980,833.</b>

**Part XV** 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
HIRED 217 FIFTH AVENUE NORTH, STE 300 MINNEAPOLIS, MN 55401	NONE	PC	2018 18+ GRANT	30,000.
HOPE COMMUNITY INC. 611 E FRANKLIN AVE MINNEAPOLIS, MN 55404	NONE	PC	2018 GEN OP GRANT	80,000.
INDEPENDENT SCHOOL DISTRICT 281 4148 WINNETKA AVE N MINNEAPOLIS, MN 55427	NONE	GOV	2018 ARTS RESIDENCY GRANT	15,000.
JEWISH COMMUNITY ACTION 2375 UNIVERSITY AVE W, STE 15 ST. PAUL, MN 55114	NONE	PC	JCA GENERAL SUPPORT	500.
KIPP MINNESOTA 5034 N. OLIVER AVENUE MINNEAPOLIS, MN 55430	NONE	PC	2018 EDUCATION GRANT	30,000.
LIFEWORCS SERVICES, INC. 2965 LONE OAK DR. SUITE 160 EAGAN, MN 55121	NONE	PC	2018 LIFEWORCS GRANT	5,000.
MAYDM 22 E MIFFLIN ST, SUITE 302 MADISON, WI 53703	NONE	PC	FINAL 26 LETTERS 2017 GRANT CHECK	25,000.
METROPOLITAN STATE UNIVERSITY 700 7TH STE E ST PAUL, MN 55106	NONE	GOV	MAPL GRANT	15,000.
MINNEAPOLIS NORTH POLAR BASKETBALL 1500 MORGAN AVE NORTH MINNEAPOLIS, MN 55411	NONE	PC	2018 A+ PROGRAM GRANT	25,000.
MINNESOTA COMEBACK 710 SOUTH 2ND STREET, SUITE 400 MINNEAPOLIS, MN 55401	NONE	PC	2018 MN COMEBACK & GMS GEN OP GRANT	200,000.
<b>Total from continuation sheets</b>				

**Part XV 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
MINNESOTA ONE STOP FOR COMMUNITIES 260 WENTWORTH AVE E ST. PAUL, MN 55118	NONE	PC	2018 PARENT MENTOR PROGRAM	75,000.
MINNESOTA ORGANIZATION ON FETAL ALCOHOL SYNDROM 2233 UNIVERSITY AVE W #395 ST. PAUL, MN 55114	NONE	PC	2018 MULTI YEAR GRANT (GEN OP)	40,000.
MN EDUCATION EQUITY PARTNERSHIP 2233 UNIVERSITY AVE W ST PAUL, MN 55114	NONE	PC	2018 MULTI YEAR GRANT (GEN OP)	40,000.
MN INDIAN WOMENS RESOURCE CENTER 2300 S 15TH AVE MINNEAPOLIS, MN 55404	NONE	PC	GRASSROOTS ORGANIZING SUPPORT	5,000.
MN INDIAN WOMENS RESOURCE CENTER 2300 S 15TH AVE MINNEAPOLIS, MN 55404	NONE	PC	HWY 55 ENCAMPMENT SUPPORT	5,000.
NEW SECTOR ALLIANCE, INC PO BOX 850819 BOSTON, MA 02185	NONE	PC	2018 NEW SECTOR ALLIANCE RESIDENCY GRANT	100,000.
PACER CENTER INC. 8161 NORMANDALE BLVD BLOOMINGTON, MN 55437	NONE	PC	2018 GEN ED PARENT SUPPORT	40,000.
PILLSBURY UNITED COMMUNITIES 125 WEST BROADWAY AVE, #130 MINNEAPOLIS, MN 55411	NONE	PC	2018 CHARTER LEADERSHIP DEVELOPMENT & FORUM GRANT	40,000.
PINE TREE APPLE CLASSIC FUND 5501 DICKSON RD. MINNETONKA, MN 55345	NONE	PC	2018 DISCRETIONARY GRANT	20,000.
POWDERHORN PARK NEIGHBORHOOD ASSOCIATION 821 EAST 35 ST MINNEAPOLIS, MN 55407	NONE	PC	NEIGHBORS FOR MORE NEIGHBORS	500.
<b>Total from continuation sheets</b>				



**Part XV 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
POWDERHORN PARK NEIGHBORHOOD ASSOCIATION 821 EAST 35 ST MINNEAPOLIS, MN 55407	NONE	PC	RAPID RESPONSE GRANT	5,000.
PRODEO ACADEMY 1555 40TH AVE NE COLUMBIA HEIGHTS, MN 55421	NONE	PC	2017 VOLUNTEER COORDINATOR GRAN	25,000.
PROJECT FOR PRIDE IN LIVING 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	NONE	PC	2018 LEAP 2.0 GRANT	20,000.
PROJECT FOR PRIDE IN LIVING 1035 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	NONE	PC	LEAP GRANT 2018	40,000.
PROJECT SUCCESS 1 GROVELAND TERRACE #300 MINNEAPOLIS, MN 55403	NONE	PC	2018 ANDERSEN COMMUNITY SCHOOL GRANT	50,000.
PROPEL NONPROFITS SE MAIN ST, SUITE 600 MINNEAPOLIS, MN 55414	NONE	PC	2018 FOSTER ADVOCATES GRANT	60,000.
PROPEL NONPROFITS SE MAIN ST, SUITE 600 MINNEAPOLIS, MN 55414	NONE	PC	2018 PARTNERSHIP FOR PERMANENCE	40,000.
PROPEL NONPROFITS SE MAIN ST, SUITE 600 MINNEAPOLIS, MN 55414	NONE	PC	2018 PROJECT X GRANT	40,000.
PROPEL NONPROFITS SE MAIN ST, SUITE 600 MINNEAPOLIS, MN 55414	NONE	PC	2018 SOLUTIONS NOT SUSPENSIONS GRANT	20,000.
PROPEL NONPROFITS SE MAIN ST, SUITE 600 MINNEAPOLIS, MN 55414	NONE	PC	HARVEST INITIATIVE 2018 PARENT EMPOWERMENT GRANT	45,000.
<b>Total from continuation sheets</b>				

## Part XV 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
ROCK STAR SUPPLY CO. 2388 UNIVERSITY AVE W ST. PAUL, MN 55114	NONE	PC	2017/18 SOUTH HIGH MOI GRANT	25,000.
SAFEMN 3751 VINCENT AVE NORTH MINNEAPOLIS, MN 55412	NONE	PC	2018 ASCENSION MENTORSHIP GRANT	75,000.
STATE VOICES 1600 UNIVERSITY AVE W #309 ST. PAUL, MN 55104	NONE	PC	2018 CIVIC ENGAGEMENT GRANT	50,000.
STUDENTS FOR EDUCATION REFORM 21 WEST 46TH STREET, SUITE 701 NEW YORK, NY 10036	NONE	PC	2018 SFER MN GEN OP GRANT	40,000.
TEACH FOR AMERICA, INC. 25 BROADWAY 12TH FLOOR NEW YORK, NY 10004	NONE	PC	GENERAL OPERATIONS	25,000.
THE BRIDGE FOR YOUTH 1111 W 22ND ST MINNEAPOLIS, MN 55405	NONE	PC	2018 HOMELESS & FOSTER YOUTH GRANT	35,000.
THE LINK 1210 GLENWOOD AVENUE MINNEAPOLIS, MN 55405	NONE	PC	PERIS ADVISORY COMMITTEE GRANT 2018	20,000.
THE ST. PAUL FOUNDATION 101 5TH ST E #2400 ST. PAUL, MN 55101	NONE	PC	HEADING HOME MN FUNDERS COLLABORATIVE - OPERATING FUND #100502	10,000.
THE WILDER FOUNDATION 451 LEXINGOTN PKWY N ST. PAUL, MN 55104	NONE	PC	2018 3K INITIATIVE GRANT	5,000.
UNIVERSITY OF MINNESOTA 222 PLEASANT STREET SE MINNEAPOLIS, MN 55455	NONE	GOV	MPS LEADERSHIP TUITION ASSISTANCE GRANT	5,000.
<b>Total from continuation sheets</b>				

Part XV 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
WAY TO GROW 125 WEST BROADWAY AVENUE, #110 MINNEAPOLIS, MN 55411	NONE	PC	2018 PARENT ENGAGEMENT GRANT	25,000.
WAYZATA SAILING FOUNDATION DBA WAYZATA COMMUNITY SAILING CENTER PO BOX 768 WAYZATA, MN 55391	NONE	PC	2018 ADAPTIVE SAILING GRANT	3,000.
YOUTHLINK 41 NORTH 12TH STREET MINNEAPOLIS, MN 55403	NONE	PC	2018 HOMELESS YOUTH GRANT	15,000.
THE DONISE WHITE SCHOLARSHIP FUND 800 IDS CENTER 80 S 8TH ST. MINNEAPOLIS, MN 55402	NONE	PC	THE DONISE WHITE SCHOLARSHIP FUND	4,000.
<b>Total from continuation sheets</b>				

# Underpayment of Estimated Tax by Corporations

Department of the Treasury  
Internal Revenue Service

▶ Attach to the corporation's tax return. **FORM 990-PF**  
▶ Go to [www.irs.gov/Form2220](http://www.irs.gov/Form2220) for instructions and the latest information.

**2018**

Name  
**JOHN & DENISE GRAVES FOUNDATION**

Employer identification number  
**47-1300668**

**Note:** Generally, the corporation is not 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) .....		<b>1</b>	<b>17,833.</b>
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 <b>Total.</b> Add lines 2a through 2c .....		<b>2d</b>	
3 Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty .....		<b>3</b>	<b>17,833.</b>
4 Enter the tax shown on the corporation's 2017 income tax return. See instructions. <b>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</b> .....		<b>4</b>	<b>4,775.</b>
5 <b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....		<b>5</b>	<b>4,775.</b>

**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 does not 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 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year .....	9	05/15/18	06/15/18	09/15/18	12/15/18
10 <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch 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	1,194.	1,194.	1,193.	1,194.
11 <b>Estimated tax paid or credited for each period.</b> For column (a) only, enter the amount from line 11 on line 15. See instructions .....	11	5,025.	5,500.	5,600.	2,000.
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
12 Enter amount, if any, from line 18 of the preceding column .....	12		3,831.	8,137.	12,544.
13 Add lines 11 and 12 .....	13		9,331.	13,737.	14,544.
14 Add amounts on lines 16 and 17 of the preceding column .....	14				
15 Subtract line 14 from line 13. If zero or less, enter -0- .....	15	5,025.	9,331.	13,737.	14,544.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	16		0.	0.	
17 <b>Underpayment.</b> 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				
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....	18	3,831.	8,137.	12,544.	

**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.**

LHA 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. (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.) See instructions	19			
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 4/15/2018 and before 7/1/2018	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 5\% (0.05)}{365}$	22	\$	\$	\$
23 Number of days on line 20 after 06/30/2018 and before 10/1/2018	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2018 and before 1/1/2019	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2018 and before 4/1/2019	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 6\% (0.06)}{365}$	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2019 and before 7/1/2019	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2019 and before 10/1/2019	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2019 and before 1/1/2020	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2019 and before 3/16/2020	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$	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 34; or the comparable line for other income tax returns 38 \$ 0.

\* 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](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PUBLICLY TRADED SECURITY	7,456,758.	6,465,239.	0.	0.	991,519.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
CAPITAL GAINS	259,898.	0.	0.	0.	259,898.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	1,251,417.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS AND INTEREST	889,802.	0.	889,802.	895,737.	889,802.
TO PART I, LINE 4	889,802.	0.	889,802.	895,737.	889,802.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	10,411.	0.	0.	10,411.	
TO FORM 990-PF, PG 1, LN 16B	10,411.	0.	0.	10,411.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	287,241.	330,556.	0.	0.	
PROFESSIONAL DEVELOPMENT	19,131.	0.	0.	19,131.	
TO FORM 990-PF, PG 1, LN 16C	306,372.	330,556.	0.	19,131.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAXES	14,856.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	14,856.	0.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PROGRAM EXPENSE	126,867.	0.	0.	126,867.	
TECHNOLOGY, COMPUTER, & WEBSITE FEES	9,771.	0.	0.	9,771.	
OFFICE EXPENSES	23,435.	0.	0.	23,435.	
DUES & SUBSCRIPTIONS	580.	0.	0.	580.	
FILING FEES	25.	0.	0.	25.	

## JOHN &amp; DENISE GRAVES FOUNDATION

47-1300668

BUSINESS INSURANCE	1,632.	0.	0.	1,632.
PARTNERSHIP EXPENSES	0.	43,315.	0.	0.
TO FORM 990-PF, PG 1, LN 23	162,310.	43,315.	0.	162,310.

## FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME - SEE STATEMENT 12	X		444,155.	444,155.
TOTAL U.S. GOVERNMENT OBLIGATIONS			444,155.	444,155.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			444,155.	444,155.

## FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US EQUITIES - SEE STATEMENT 12	33,719,384.	33,719,384.
INTERNATIONAL EQUITIES - SEE STATEMENT 12	2,760,822.	2,760,822.
TOTAL TO FORM 990-PF, PART II, LINE 10B	36,480,206.	36,480,206.

## FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER ASSETS - SEE STATEMENT 12	FMV	1,639,462.	1,639,462.
NORTHERN PACIFIC GROWTH FOUNDATION PARTNERS, LP	FMV	2,503,745.	2,503,745.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,143,207.	4,143,207.



FORM 990-PF

OTHER LIABILITIES

STATEMENT 10

DESCRIPTIONBOY AMOUNTEOY AMOUNT

DEFERRED LEASEHOLD ALLOWANCE

110,000.

98,000.

TOTAL TO FORM 990-PF, PART II, LINE 22

110,000.

98,000.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

LETTER OF INTENT ACCEPTED BY E-MAIL ONLY

NAME OF GRANT PROGRAM

EDUCATIONAL EQUITY AND SUPPORT FOR OLDER YOUTH

EMAIL ADDRESS

INFO@JDGRAVESFOUNDATION.ORG

FORM AND CONTENT OF APPLICATIONS

EDUCATION EQUITY: UNSOLICITED LETTERS OF INTEREST THAT ARE SUBMITTED FOLLOWING OUR GUIDELINES DURING THE MONTH OF FEBRUARY ARE ACCEPTED.

FOSTER YOUTH SUPPORT: UNSOLICITED LETTERS OF INTEREST THAT ARE SUBMITTED FOLLOWING OUR GUIDELINES WILL BE READ AS THE FOUNDATION STAFF IS ABLE. PROPOSALS SELECTED BY FOUNDATION STAFF FOR APPROVAL WILL BE REVIEWED AT SUBSEQUENT BOARD MEETINGS.

ANY SUBMISSION DEADLINES

N/A

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE GRAVES FAMILY FOUNDATION FUNDS: ORGANIZATIONS WHO PROVIDE SUPPORT AND CARE TO VULNERABLE YOUTH AS THEY LEAVE THE K-12 SYSTEM AND BEGIN THEIR JOURNEY TO ADULTHOOD.

THE GRAVES FAMILY FOUNDATION DOES NOT FUND GRANTS: TO INDIVIDUALS; FOR SACRAMENTAL OR THEOLOGICAL FUNCTIONS OF RELIGIOUS ORGANIZATIONS; FOR ANNUAL FUNDRAISING EVENTS; TO ENDOWMENTS; FOR PROPAGANDIZING, INFLUENCING LEGISLATION AND/OR ELECTIONS, PROMOTING VOTER REGISTRATION, FOR POLITICAL CANDIDATES, POLITICAL CAMPAIGNS, OR FOR LITIGATION.