

Form 990-PF

Return of Private Foundation

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

OMB No 1545-0047

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.

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

May 1, 2019, and ending

Apr 30, 2020

Name of foundation

A Employer identification number

SOUTH DAKOTA ELKS ASSOC CHARITABLE & WELFARE TRUST FUND

46-6016424

Number and street (or P O box number if mail is not delivered to street address) Room/suite

B Telephone number (see instructions)

FIRST DAKOTA NATIONAL BANK, PO BOX 156

(605) 665-4909

City or town, state or province, country, and ZIP or foreign postal code

C If exemption application is pending, check here

YANKTON SD 57078

G Check all that apply: Initial return, Final return, Address change, Initial return of a former public charity, Amended return, Name change

D 1. Foreign organizations, check here

2. Foreign organizations meeting the 85% test, check here and attach computation

H Check type of organization: Section 501(c)(3) exempt private foundation, Section 4947(a)(1) nonexempt charitable trust, Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,337,793. J Accounting method: Cash, Accrual, Other (specify)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

51 Received 51 Batching Op'd on DEC 28 2020

SCANNED MAY 05 2021

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			
	2	Savings and temporary cash investments	36,400.	46,828.	46,828.
	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 (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges		2,340.	2,340.
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) L-10b Stmt	391,389.	361,602.	397,124.
	c	Investments—corporate bonds (attach schedule) L-10c Stmt	198,638.	198,911.	215,036.
	11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule) L-13 Stmt	728,816.	691,434.	676,465.	
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,355,243.	1,301,115.	1,337,793.	
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)				
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.				
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.				
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	1,355,243.	1,301,115.	
	29	Total net assets or fund balances (see instructions)	1,355,243.	1,301,115.	
30	Total liabilities and net assets/fund balances (see instructions)	1,355,243.	1,301,115.		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	1,355,243.
2	Enter amount from Part I, line 27a	2	-54,128.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,301,115.
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 29	6	1,301,115.

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				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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				
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 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 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))
2018	62,619.	1,382,408.	0.045297
2017	60,627.	1,334,925.	0.045416
2016	60,212.	1,274,385.	0.047248
2015	65,149.	1,285,212.	0.050691
2014	77,130.	1,386,486.	0.055630
2 Total of line 1, column (d)			2 0.244282
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 0.048856
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 1,360,834.
5 Multiply line 4 by line 3			5 66,485.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 415.
7 Add lines 5 and 6			7 66,900.
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 70,877.

3

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	415.
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	415.
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	415.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	2,340.
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	2,340.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
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	1,925.
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 525. Refunded ▶	11	1,400.

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?	1a		X
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.	1b		X
c	Did the foundation file Form 1120-POL for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____			
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.	2		X
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.	3		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .	5		X
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?	6	X	
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	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶			
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	8b	X	
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 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	10		X

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 ▶ <u>N/A</u>	X	
14	The books are in care of ▶ <u>FIRST DAKOTA NATIONAL BANK</u> Telephone no. ▶ <u>(605) 665-4909</u> Located at ▶ <u>PO BOX 156 YANKTON SD</u> ZIP+4 ▶ <u>57078</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>		
16	At any time during calendar year 2019, 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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	1b	X
Organizations relying on a current notice regarding disaster assistance, check here ▶ <input 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 2019?	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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <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.)	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. ▶ 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	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 2019?	4b	X

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:		Yes	No
(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		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?	<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		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	
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 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. 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
FIRST DAKOTA NATIONAL BANK PO BOX 256 YANKTON SD 57078	TRUSTEE 1.00	10,195.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(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 **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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
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	1,339,943.
b	Average of monthly cash balances	1b	41,614.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,381,557.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,381,557.
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	20,723.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,360,834.
6	Minimum investment return. Enter 5% of line 5	6	68,042.

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	68,042.
2a	Tax on investment income for 2019 from Part VI, line 5 ¹	2a	415.
b	Income tax for 2019. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	415.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	67,627.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	67,627.
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	67,627.

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	70,877.
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	70,877.
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	415.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	70,462.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				67,627.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014	0.			
b From 2015	0.			
c From 2016	0.			
d From 2017	0.			
e From 2018	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ <u>70,877.</u>				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2019 distributable amount				
e Remaining amount distributed out of corpus	70,877.			
5 Excess distributions carryover applied to 2019 (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	70,877.			
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				67,627.
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 2014 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	70,877.			
10 Analysis of line 9:				
a Excess from 2015	0.			
b Excess from 2016	0.			
c Excess from 2017	0.			
d Excess from 2018	0.			
e Excess from 2019	70,877.			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, 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				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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:

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
a <i>Paid during the year</i> SOUTH DAKOTA ELKS MAJOR PROJECTS FUND 1127 N. CENTRAL AVE PIERRE SD 57501		PC	GENERL SUPPORT GRANT	66,000.
Total ▶ 3a				66,000.
b <i>Approved for future payment</i>				
Total ▶ 3b				

Additional information from your Form 990-PF: Return of Private Foundation**Form 990-PF: Return of Private Foundation****Taxes****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
EXCISE TAXES PAID	3,093.	3,093.		
Total	3,093.	3,093.		

Name SOUTH DAKOTA ELKS ASSOC CHARITABLE & WELFARE TRUST FUND	Employer Identification No 46-6016424
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Asset Information:

Description of Property SEE SCHEDULE ATTACHED

Business Code _____ Exclusion Code . . . 18

Date Acquired . _____ How Acquired . _____

Date Sold . . . _____ Name of Buyer . _____

Check Box, if Buyer is a Business . .

Sales Price . . . 60,394 Cost or other basis (do not reduce by depreciation). . . 59,645

Sales Expense . _____ Valuation Method . . . _____

Total Gain (Loss) 749 Accumulated Depreciation _____

Description of Property SEE SCHEDULE ATTACHED

Business Code _____ Exclusion Code . . . 18

Date Acquired . _____ How Acquired . _____

Date Sold . . . _____ Name of Buyer . _____

Check Box, if Buyer is a Business . .

Sales Price . . . 130,988 Cost or other basis (do not reduce by depreciation). . . 156,758

Sales Expense . _____ Valuation Method . . . _____

Total Gain (Loss) -25,770 Accumulated Depreciation _____

Description of Property _____

Business Code _____ Exclusion Code . . . _____

Date Acquired . _____ How Acquired . _____

Date Sold . . . _____ Name of Buyer . _____

Check Box, if Buyer is a Business . .

Sales Price . . . _____ Cost or other basis (do not reduce by depreciation). . . _____

Sales Expense . _____ Valuation Method . . . _____

Total Gain (Loss) _____ Accumulated Depreciation _____

Description of Property _____

Business Code _____ Exclusion Code . . . _____

Date Acquired . _____ How Acquired . _____

Date Sold . . . _____ Name of Buyer . _____

Check Box, if Buyer is a Business . .

Sales Price . . . _____ Cost or other basis (do not reduce by depreciation). . . _____

Sales Expense . _____ Valuation Method . . . _____

Total Gain (Loss) _____ Accumulated Depreciation _____

Description of Property _____

Business Code _____ Exclusion Code . . . _____

Date Acquired . _____ How Acquired . _____

Date Sold . . . _____ Name of Buyer . _____

Check Box, if Buyer is a Business . .

Sales Price . . . _____ Cost or other basis (do not reduce by depreciation). . . _____

Sales Expense . _____ Valuation Method . . . _____

Total Gain (Loss) _____ Accumulated Depreciation _____

Totals:

Total Gain (Loss) of all assets -25,021

Gross Sales Price of all assets 191,382

Unrelated Business Income _____ Business Code . _____

Excluded by section 512, 513, 514 -25,021 Exclusion Code . 18

Related/Exempt Function Income _____

QuickZoom here to Form 990-PF, Page 1 ►

QuickZoom here to Form 990-PF, Page 12 ►

Name SOUTH DAKOTA ELKS ASSOC CHARITABLE & WELFARE TRUST FUND	Employer Identification No 46-6016424
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Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
Tot to Fm 990-PF, Pt II, Ln 10a				

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
3M COMPANY	10,823.	9,115.
AT&T	10,293.	10,665.
ABBVIE INC COMMON	17,016.	16,029.
See L-10b Stmt	323,470.	361,315.
Totals to Form 990-PF, Part II, Line 10b	361,602.	397,124.

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
AFFILIATED MANAGERS GROUP 4.25% 2/15/2024	30,431.	32,517.
AMAZON.COM INC 2.80% 08/22/2024	38,842.	43,157.
AMERICAN EXPRESS 4.20% 11/06/2025	40,350.	45,058.
See L- 10c Stmt	89,288.	94,304.
Totals to Form 990-PF, Part II, Line 10c	198,911.	215,036.

Line 12 - Investments - Mortgage loans:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 12		

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
SALLIE MAE BANK CD 2.75% 03/21/2022	200,000.	206,165.
DFA INTERMEDIATE GOVT FIXED INCOME PORT CLASS INST	10,021.	11,173.
DODGE & COX INCOME FUND	10,462.	11,016.
See L-13 Stmt	470,951.	448,111.
Totals to Form 990-PF, Part II, Line 13	691,434.	676,465.

Smart Worksheets from your 2019 Federal Exempt Tax Return

SMART WORKSHEET FOR: Form 990-PF: Return of Private Foundation

Part XIV, Line 2a Smart Worksheet			
	(b) 2018	(c) 2017	(d) 2016
Adjusted Net Income from Part I			
Minimum Investment Return from Part X	69,120.		

Additional information from your 2019 Federal Exempt Tax Return**Form 990-PF: Return of Private Foundation****Line 2(b)****Itemization Statement**

Description	Amount
RNT FDIC INSUREDD MONEY MARKET	46,828.
Total	46,828.

Form 990-PF: Return of Private Foundation**Line 2(c)****Itemization Statement**

Description	Amount
RNT FDIC INSUREDD MONEY MARKET	46,828.
Total	46,828.

Form 990-PF Part II Line 10, 12 and 13 Investments**L-10b Stmt****Continuation Statement**

Line 10b Description	Line 10b Book	Line 10b FMV
AMERPRISE FINANCIAL CORP	10,238.	10,919.
AMGEN INC	13,350.	16,745.
BRITISH AMERICAN TOBACCO PLC SPONSORED ADR	7,705.	9,347.
CHEVRON TEXACO CORP	8,241.	6,900.
CISCO SYSTEMS INC	7,693.	7,628.
CROWN CASTLE INTL CORP	11,687.	17,537.
DIGITAL REALTY TR INC	12,117.	17,191.
DOMINION ENERGY INC	8,272.	8,870.
DOW INC CORP COMMON	8,758.	7,521.
DUKE ENERGY CORP	5,926.	5,926.
ENBRIDGE	7,900.	7,670.
HASBRO INC	8,247.	7,221.
INTEL CORP	9,901.	12,596.
INTERNATIONAL PAPER CO	7,993.	6,679.
INVESCO LTD	7,161.	3,664.
JP MORGAN CHASE & CO	16,326.	15,800.
JOHNSON & JOHNSON INC	9,559.	11,253.
LOCKHEED MARTIN CORP	7,903.	11,672.
MCDONALDS CORP	7,916.	8,440.
MERCK & CO INC COM	7,921.	8,331.
MICROSOFT CORP	10,083.	17,921.
NOVARTIS AG ADR	10,329.	11,862.
PEPSICO	11,988.	14,552.
PFIZER INC	11,880.	10,549.
PHILIP MORRIS INC	12,091.	13,428.
PROCTER & GAMBLE CO	5,916.	7,662.

Form 990-PF Part II Line 10, 12 and 13 Investments

L-10b Stmt

Continuation Statement

Line 10b Description	Line 10b Book	Line 10b FMV
PRUDENTIAL FINANCIAL	9,892.	7,484.
QUALCOMM INC	10,048.	13,767.
TARGET CORPORATION	6,283.	10,425.
TC ENERGY CORP	8,319.	10,431.
TRUIST FINANCIAL CORP	10,029.	9,405.
UNION PACIFIC CORP	8,235.	9,588.
VERIZON COMMUNICATIONS	11,710.	12,065.
WILLIAMS COMPANIES	11,853.	10,266.
Total	323,470.	361,315.

Form 990-PF Part II Line 10, 12 and 13 Investments

L- 10c Stmt

Continuation Statement

Ln 10c Description	Line 10c Book	Line 10c FMV
GOLDMAN SACHS GROUP INC 3.265% 1/22/2023	29,854.	31,497.
SYSCO CORP 3.75% 10/01/2025	29,434.	30,933.
TOYOTA MOTOR CREDIT 3.45% 09/20/2023	30,000.	31,874.
Total	89,288.	94,304.

Form 990-PF Part II Line 10, 12 and 13 Investments

L-13 Stmt

Continuation Statement

Line 13 Description	Line 13 Book	Line 13 FMV
EATON VANCE FLOATING-RATE ADVANTAGE FUND CLASS I	4,705.	4,006.
FEDERATED TOTAL RETURN BOND FUND CLASS IS	15,660.	16,602.
FIDELITY ADVISOR TOTAL BOND FUND CLASS Z	15,631.	16,589.
FIDELITY HIGH INCOME FUND CLASS Z MF	7,595.	6,797.
JP MORGAN GLOBAL BOND OPPORTUNITIES FUND CLASS I	7,217.	6,956.
JP MORGAN STRATEGIC INCOME OPPORTUNITIES FUND CLASS I	7,789.	7,565.
VANGUARD GNMA BOND ADM	15,912.	16,866.
VANGUARD SHORT-TERM INVT GRADE FD AMD	16,055.	16,414.
DODGE & COX INTERNATIONAL STOCK	41,600.	34,487.
EMERALD GROWTH INST	12,397.	11,274.
INVESCO OPPENHEIMER DEVELOPING MARKETS FUND CLASS I	10,470.	10,203.
MFS INSTITUTIONAL INTERNATIONAL EQUITY FUND CLASS INST INV	33,710.	31,509.
OPPENHEIMER INTERNATINAL GROWTH I	43,660.	35,423.
T ROWE PRICE GROWTH STOCK I SHARES	34,346.	36,397.
T ROWE PRICE MID CAP VALUE FUND I SHARES	36,542.	29,748.
T ROWE PRICE MID-CAP GROWTH FUND I SHARES	31,690.	29,395.
VANGUARD 500 INDEX FUND ADM SHARES	67,335.	71,255.
VANGUARD DIVIDEND GROWTH INV	17,665.	17,580.
VANGUARD HIGH DIVIDEND YIELD INDEX INV SHS	33,804.	33,135.
COHEN & STEERS REAL ESTATE SECS FUND CLASS I	17,168.	15,910.

Form 990-PF Part II Line 10, 12 and 13 Investments

L-13 Stmt

Continuation Statement

Line 13 Description	Line 13 Book	Line 13 FMV
Total	470,951.	448,111.