

Ketel Thorstenson, LLP

Certified Public Accountants

PO Box 3140

Rapid City, SD 57709-3140

Telephone: 605-342-5630 -email: info@ktllp.com

August 3, 2020

CONFIDENTIAL

John T Vucurevich Foundation
2800 Jackson BIVD Ste 410
Rapid City, SD 57702

Dear Alan:

This letter is to confirm our understanding as to the terms, scope, and limitations of the services that we will provide.

We will prepare the following returns:

Return of Private Foundation (Form 990-PF)

We will prepare your federal and, if applicable, state exempt organization returns from information which you will furnish to us. We will not audit or otherwise verify the data you submit, although it may be necessary to ask you for clarification of some of the information.

We will use our professional judgment in preparing your returns. Whenever we are aware that a possibly applicable tax law is unclear or that there are conflicting interpretations of the law by authorities (e.g., tax agencies and courts), we will explain the possible positions that may be taken on your return. In accordance with our professional standards, we will follow whatever position you request, as long as it is consistent with the codes, regulations, and interpretations that have been promulgated. If the Internal Revenue Service should later contest the position taken, there may be an assessment of additional tax plus interest and penalties. We assume no liability for any such additional penalties or assessments. In the event, however, that you ask us to take a tax position that in our professional judgment will not meet the applicable laws and standards as promulgated, we reserve the right to stop work and shall not be liable to you for any damages that occur as a result of ceasing to render services.

It is your responsibility to provide all the information required for the preparation of complete and accurate returns. You should retain all the documents, cancelled checks and other data that form the basis of these returns. These may be necessary to prove the accuracy and completeness of the returns to a taxing authority. You have the final responsibility for the tax returns and, therefore, you should review them carefully before you sign them.

We will prepare the above-referenced tax returns solely for filing with the Internal Revenue Service (IRS) and state and local tax authorities as identified above. Our work is not intended to benefit or influence any third party, either to obtain credit or for any other purposes.

You agree to indemnify and hold us harmless with respect to any and all claims arising from the use of the tax returns for any purpose other than filing with the IRS and state and local tax authorities regardless of the nature of the claim, including the negligence of any party.

Our work in connection with the preparation of your exempt organization income tax returns does not include any procedures designed to discover fraud, defalcations, or other irregularities, should any exist. We will render accounting and bookkeeping assistance as we find necessary for preparing the corporate income tax returns, and we will provide any adjustments to you (or in certain situations we may actually post the adjustments to your electronic records). In doing so, we will be returning your information in electronic form. However, unless engaged by you under a separate written letter, such

assistance is solely in connection with the tax return preparation and, as such, does not constitute formal preparation of financial statements. Accordingly, we are not engaged to prepare or submit formal financial statements in connection with our professional standards. We have not compiled, reviewed or audited such information. Any financial statements generated during or as a result of our tax preparation are solely your responsibility. You are responsible for assuming all management responsibilities, and for overseeing any services we provide by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience. In addition, you are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for the results of such services.

We have the right to withdraw from this engagement, in our discretion, if you do not provide us with any information we request in a timely manner, refuse to cooperate with our reasonable requests or misrepresent any facts. Our withdrawal will release us from any obligation to complete your return and will constitute completion of our engagement. You agree to compensate us for our time and out-of-pocket expenses through the date of our withdrawal.

The returns may be selected for review by the taxing authorities. In the event of an audit, you may be requested to produce documents, records, or other evidence to substantiate the income and deductions shown on the tax return. Any proposed adjustments by the examining agent are subject to certain rights of appeal. In the event of a tax examination, we will be available, upon request, to represent you. However, such additional services are not included in the fees for the preparation of the tax returns.

The Internal Revenue Service and regulations impose preparation and disclosure standards with noncompliance penalties on both the preparer of a tax return and on the taxpayer. To avoid exposure to these penalties, it may be necessary in some cases to make certain disclosures to you and/or in the tax return concerning positions taken on the return that do not meet these standards. Accordingly, we will advise you if we identify such a situation and we will discuss those tax positions which may increase the risk of exposure to penalties and any recommended disclosures with you before completing the preparation of the return. If we conclude that we are obligated to disclose a position and you refuse to permit the disclosure, we reserve the right to withdraw from the engagement. Likewise, where we disagree about the obligation to disclose a position, you also have the right to choose another professional to prepare your return. In either event, you agree to compensate us for our services to the date of the withdrawal. Our engagement with you will terminate upon our withdrawal.

Certain communications involving tax advice between you and our firm may be privileged and not subject to disclosure to the IRS. By disclosing the contents of those communications to anyone, or by turning over information about those communications to the government, you may be waiving this privilege. To protect this right to privileged communication, please consult with us or your attorney prior to disclosing any information about our tax advice. Should you decide that it is appropriate for us to disclose any potentially privileged communications, you agree to provide us with written, advance authority to make that disclosure.

Unless otherwise agreed-upon, we base our fees on time required at our regular rates for the type of services and personnel assigned plus out-of-pocket costs. We also give consideration to the difficulty and size of the assignment, the degree of skill required, time limitations imposed on us by others, the experience and ability of the personnel assigned, the nature of the project, the level of cooperation by the client's staff, and the value of the services to the client. At the completion of the engagement, we will submit a final invoice. Invoices will be mailed monthly and are due when received.

The fee for the preparation of the return does not include responding to Internal Revenue Service inquiries, and you understand we are not responsible for any Internal Revenue Service disallowance of doubtful deductions or deductions unsupported by adequate documentation nor for resulting taxes, penalties, and interest.

It is our policy to keep records related to this engagement for seven years. However, Ketel Thorstenson, LLP does not keep any original client records, so we will return those to you at the completion of the services rendered under this engagement. When records are returned to you, it is your responsibility to retain and protect your records for possible future use, including potential

examination by any government or regulatory agencies. It is your responsibility for maintaining adequate documentation to substantiate the accuracy and completeness of your tax return. You should retain all documents that provide evidence and support for reported income, credits, and deductions on your tax return, as required under applicable laws and regulations. You agree to hold our firm harmless with respect to any additional tax, penalties, interest and professional fees resulting from the disallowance of tax deductions due to inadequate documentation.

In the event of a dispute related in any way to our services, our firm and you agree to discuss the matter, and if necessary, to promptly mediate the issue in a good faith effort to reach a resolution. We will agree on a mediator, but if we cannot, either of us may apply to a court having personal jurisdiction over the parties for appointment of a mediator. We will share the mediator's fees and expenses equally, but otherwise will bear our own attorneys' fees and mediation cost. Participation in such mediation shall be a condition to either of us initiating litigation. In order to allow time for the mediation, any applicable statute of limitations shall be tolled for a period not to exceed 120 days from the date either of us first requests in writing to mediate the dispute. The mediation shall be confidential in all respects, as allowed or required by law, except our final settlement positions at mediation shall be admissible in litigation solely to determine the prevailing party's identity for purposes of the award of attorneys' fees. To the extent mediation is not desired by either party or is not available, the courts of South Dakota shall have jurisdiction, and all disputes will be submitted to a court in South Dakota, which is the proper and most convenient venue for resolution. You also agree the law of the State of South Dakota shall govern all such disputes.

We have the right to withdraw from this engagement, in our discretion, if you do not provide us with any information we request in a timely manner, refuse to cooperate with our reasonable requests or misrepresent any facts. Our withdrawal will release us from any obligation to complete your return and will constitute completion of our engagement. You agree to compensate us for our time and out-of-pocket expenses through the date of our withdrawal.

If the tax services and terms outlined are in accordance with your understanding of our engagement, please sign in the space provided below. **We will not electronically or otherwise file your tax return without this letter being signed by you and returned to our office.**

We want to express our appreciation for this opportunity to work with you. If you have any questions or need any additional information, please do not hesitate to call.

Very truly yours,

Ketel Thorstenson, LLP

Ketel Thorstenson, LLP

The terms described in this letter are acceptable and are hereby agreed to:

By: _____ Title: _____

Date: _____

3040500

Ketel Thorstenson, LLP

Certified Public Accountants

PO Box 3140

Rapid City, SD 57709-3140

Telephone: 605-342-5630 -email: info@ktllp.com

August 3, 2020

CONFIDENTIAL

John T Vucurevich Foundation
2800 Jackson Blvd Ste 410
Rapid City, SD 57702

Dear Alan:

We have prepared the following returns from information provided by you without verification or audit.

Return of Private Foundation (Form 990-PF)

We suggest that you examine these returns carefully to fully acquaint yourself with all items contained therein to ensure that there are no omissions or misstatements. Attached are instructions for signing and filing each return. Please follow those instructions carefully.

Enclosed is any material you furnished for use in preparing the returns. If the returns are examined, requests may be made for supporting documentation. Therefore, we recommend that you retain all pertinent records for at least seven years.

In order that we may properly advise you of tax considerations, please keep us informed of any significant changes in your financial affairs or of any correspondence received from taxing authorities.

If you have any questions, or if we can be of assistance in any way, please call.

Sincerely,

Ketel Thorstenson, LLP

Ketel Thorstenson, LLP

Filing Instructions
John T Vucurevich Foundation
Exempt Organization / Private Foundation Tax Return(s)
Taxable Year Ended December 31, 2019

Federal Filing Instructions

Your Form 990-PF for the tax year ended 12/31/19 shows a total overpayment of \$1,537, which is to be refunded in its entirety. Do not mail a copy of this return.

Your return is being filed electronically with the IRS and is not required to be mailed. If you mail a paper copy of your return to the IRS it will delay the processing of your return. Your electronically filed return is not complete without your signature. You are using a Personal Identification Number (PIN) for signing your return electronically. Form 8879-EO, IRS *e-file* Signature Authorization for an Exempt Organization should be signed and dated by an authorized officer of the organization and returned as soon as possible to:

Ketel Thorstenson, LLP
PO Box 3140
Rapid City, SD 57709-3140

***Important:* Your return will not be filed with the IRS until the signed Form 8879-EO has been received by this office.**

Your required 2020 Form 990-PF estimated tax payment are as follows:

Due Date	Remittance
7/15/20	\$18,400
7/15/20	\$18,400
9/15/20	\$18,400
12/15/20	\$18,400

Each payment should be made by a method of Electronic Funds Transfer (EFT). If using the ACH Debit Remittance Method, contact the EFTPS Financial Agent of the United States Treasury and direct the Agent to initiate a withdrawal from your account. If using the ACH Credit Remittance Method, contact your financial institution to initiate each tax payment.

Reminders for estimated federal tax installments will not be sent to you. Therefore, you should establish your own reminder system for making timely deposits.

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

2019 Exempt Organization Tax Return

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

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

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

John T Vucurevich Foundation
2800 Jackson Blvd Ste 410
Rapid City, SD 57702

Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201-0027



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

Department of the Treasury
Internal Revenue Service

For calendar year 2019, or fiscal year beginning 2019, and ending 20

2019

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

Name of exempt organization

JOHN T VUCUREVICH FOUNDATION

Employer identification number

20-3326026

Name and title of officer

**ALAN SOLANO
PRESIDENT**

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

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

1a Form 990 check here	<input type="checkbox"/>	b Total revenue , if any (Form 990, Part VIII, column (A), line 12)	1b	_____
2a Form 990-EZ check here	<input type="checkbox"/>	b Total revenue , if any (Form 990-EZ, line 9)	2b	_____
3a Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b	_____
4a Form 990-PF check here	<input checked="" type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	73,463
5a Form 8868 check here	<input type="checkbox"/>	b Balance Due (Form 8868, line 3c)	5b	_____

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2019 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

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

on the organization's tax year 2019 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2019 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature }

Date } **06/01/20**

Part III Certification and Authentication

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

46006078150

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2019 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.**

ERO's signature }

Date } **06/01/20**

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

For Paperwork Reduction Act Notice, see back of form.

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

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation JOHN T VUCUREVICH FOUNDATION		A Employer identification number 20-3326026						
Number and street (or P.O. box number if mail is not delivered to street address) 2800 JACKSON BLVD STE 410		B Telephone number (see instructions) 605-343-3141						
Room/suite								
City or town, state or province, country, and ZIP or foreign postal code RAPID CITY SD 57702		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table style="display: inline-table; vertical-align: top; margin-left: 10px;"> <tr><td><input type="checkbox"/> Initial return</td><td><input type="checkbox"/> Initial return of a former public charity</td></tr> <tr><td><input type="checkbox"/> Final return</td><td><input type="checkbox"/> Amended return</td></tr> <tr><td><input type="checkbox"/> Address change</td><td><input type="checkbox"/> Name change</td></tr> </table>		<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"/>
<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							
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) u \$ 154,974,498	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH (Part I, column (d), must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>						

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) ...				
	2 Check u <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	3,067,116	3,067,116		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,532,461			
	b Gross sales price for all assets on line 6a 10,525,925				
	7 Capital gain net income (from Part IV, line 2)		4,532,461		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) STMT 1	50,180	50,180			
12 Total. Add lines 1 through 11	7,649,757	7,649,757	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	382,693	6,126		376,567
	14 Other employee salaries and wages	111,979	2,500		109,479
	15 Pension plans, employee benefits	172,267	4,651		167,616
	16a Legal fees (attach schedule) SEE STMT 2	6,115			6,115
	b Accounting fees (attach schedule) STMT 3	42,124	5,460		36,664
	c Other professional fees (attach schedule) STMT 4	52,967			52,967
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	99,995			
	19 Depreciation (attach schedule) and depletion STMT 6	11,720	1,172		
	20 Occupancy	58,087	1,568		56,519
	21 Travel, conferences, and meetings	27,007	729		26,278
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 7	536,414	281,236		255,178
	24 Total operating and administrative expenses. Add lines 13 through 23	1,501,368	303,442	0	1,087,383
	25 Contributions, gifts, grants paid	7,018,663			7,018,663
26 Total expenses and disbursements. Add lines 24 and 25	8,520,031	303,442	0	8,106,046	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-870,274				
b Net investment income (if negative, enter -0-)		7,346,315			
c Adjusted net income (if negative, enter -0-)			0		

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash – non-interest-bearing	35,782	52,560	52,560
	2	Savings and temporary cash investments	1,875,510	2,297,655	2,297,655
	3	Accounts receivable u			
		Less: allowance for doubtful accounts u			
	4	Pledges receivable u			
		Less: allowance for doubtful accounts u			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att. schedule) u			
		Less: allowance for doubtful accounts u	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S. and state government obligations (attach schedule)			
		b Investments – corporate stock (attach schedule) SEE STMT 8	135,505,156	134,196,864	152,595,848
		c Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment: basis u			
	Less: accumulated depreciation (attach sch.) u				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)				
14	Land, buildings, and equipment: basis u 227,918				
	Less: accumulated depreciation (attach sch.) u STMT 9 200,724	28,099	27,194	27,194	
15	Other assets (describe u SEE STATEMENT 10)	1,241	1,241	1,241	
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	137,445,788	136,575,514	154,974,498	
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 u)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. u <input checked="" type="checkbox"/>				
	24	Net assets without donor restrictions	137,445,788	136,575,514	
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. u <input type="checkbox"/>				
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
29	Total net assets or fund balances (see instructions)	137,445,788	136,575,514		
30	Total liabilities and net assets/fund balances (see instructions)	137,445,788	136,575,514		

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)	137,445,788
2	Enter amount from Part I, line 27a	-870,274
3	Other increases not included in line 2 (itemize) u	
4	Add lines 1, 2, and 3	136,575,514
5	Decreases not included in line 2 (itemize) u	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	136,575,514

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	PERIODICALLY TRADED MUTUAL FUNDS	P	01/01/10	12/31/19
b	CAPITAL GAIN DISTRIBUTIONS	P	01/01/10	12/31/19
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	7,373,417	5,993,464	1,379,953	
b	3,152,508		3,152,508	
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			1,379,953	
b			3,152,508	
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	4,532,461
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	7,755,625	154,698,769	0.050134
2017	7,337,884	147,933,673	0.049603
2016	6,125,288	127,114,849	0.048187
2015	5,262,675	115,450,584	0.045584
2014	5,241,120	110,891,593	0.047263
2	Total of line 1, column (d)		0.240771
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		0.048154
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5		162,904,034
5	Multiply line 4 by line 3		7,844,481
6	Enter 1% of net investment income (1% of Part I, line 27b)		73,463
7	Add lines 5 and 6		7,917,944
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.		8,115,780

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	73,463
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	73,463
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	73,463
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	75,000
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	75,000
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	1,537
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 0 Refunded 1,537	11	1,537

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?		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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. u \$ _____ (2) On foundation managers. u \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. u \$ _____		
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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. u SD		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	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 instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

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
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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.JTVF.ORG
14 The books are in care of JOHN T VUCUREVICH FOUNDATION Telephone no. 605-343-3141
2800 JACKSON BOULEVARD SUITE 410
Located at RAPID CITY SD ZIP+4 57702
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here
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?

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official?
b 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
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?
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?
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?
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?
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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
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
Organizations relying on a current notice regarding disaster assistance, check here
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?
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?
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?
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?
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?

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.

Table with 5 columns: (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. Row 1 contains 'SEE STATEMENT 12'.

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

Table with 5 columns: (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. Row 1 contains '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."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Includes entry for RBC WEALTH MANAGEMENT with compensation of 279,856 and a total of 0.

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activities and Expenses. Includes entries for 'SEE STATEMENT 13' (111,293) and 'SEE STATEMENT 14' (94,146).

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

Table with 2 columns: Description of investments and Amount. Includes entry for 'N/A' and a total line at the bottom.

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	146,124,870
b	Average of monthly cash balances	1b	2,225,077
c	Fair market value of all other assets (see instructions)	1c	17,034,859
d	Total (add lines 1a, b, and c)	1d	165,384,806
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	165,384,806
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	2,480,772
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	162,904,034
6	Minimum investment return. Enter 5% of line 5	6	8,145,202

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	8,145,202
2a	Tax on investment income for 2019 from Part VI, line 5	2a	73,463
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	73,463
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,071,739
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	8,071,739
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	8,071,739

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	8,106,046
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	9,734
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	8,115,780
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	73,463
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,042,317

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				8,071,739
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			4,879,674	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4: u \$ 8,115,780				
a Applied to 2018, but not more than line 2a			4,879,674	
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				3,236,106
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				4,835,633
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)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i> SCHEDULE ATTACHED SCHEDULE ATTACHED RAPID CITY SD 57702</p>		<p>PC SCHEDULE</p>	<p>ATTACHED</p>	<p>7,018,663</p>
<p>Total</p>				<p>u 3a 7,018,663</p>
<p>b <i>Approved for future payment</i> SCHEDULE ATTACHED SCHEDULE ATTACHED RAPID CITY SD 57702</p>		<p>PUBLIC CHARI SCHEDULE</p>	<p>ATTACHED</p>	<p>3,508,200</p>
<p>Total</p>				<p>u 3b 3,508,200</p>

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

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

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

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

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
ANNUITY	\$ 50,180	\$ 50,180	\$
TOTAL	<u>\$ 50,180</u>	<u>\$ 50,180</u>	<u>\$ 0</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 6,115	\$	\$	\$ 6,115
TOTAL	<u>\$ 6,115</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,115</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 42,124	\$ 5,460	\$	\$ 36,664
TOTAL	<u>\$ 42,124</u>	<u>\$ 5,460</u>	<u>\$ 0</u>	<u>\$ 36,664</u>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
OTHER PROFESSIONAL FEES	\$ 52,967	\$	\$	\$ 52,967
TOTAL	<u>\$ 52,967</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 52,967</u>

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX	\$ 99,995	\$	\$	\$
TOTAL	\$ 99,995	\$ 0	\$ 0	\$ 0

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

Description	Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
EQUIPMENT & LEASEHOLD IMPROVEMENTS		\$ 206,986	\$ 214,612	STRAIGHT LINE		\$ 11,720	\$ 1,172	\$
TOTAL		\$ 206,986	\$ 214,612			\$ 11,720	\$ 1,172	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
INSURANCE	4,380	118		4,262
OFFICE SUPPLIES	19,397	524		18,873
MAINTENANCE	16,138	436		15,702
DUES & SUBSCRIPTIONS	11,204	302		10,902
DIRECT CHARITABLE ACTIVITIES	205,439			205,439
INVESTMENT EXPENSES	279,856	279,856		
TOTAL	\$ 536,414	\$ 281,236	\$ 0	\$ 255,178

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SCHEDULE ATTACHED	\$ 135,505,156	\$ 134,196,864	COST	\$ 152,595,848
TOTAL	<u>\$ 135,505,156</u>	<u>\$ 134,196,864</u>		<u>\$ 152,595,848</u>

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

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
EQUIPMENT	\$ 28,099	\$ 227,918	\$ 200,724	\$ 27,194
TOTAL	<u>\$ 28,099</u>	<u>\$ 227,918</u>	<u>\$ 200,724</u>	<u>\$ 27,194</u>

Federal Statements

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

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

Statement 11 - Form 990-PF, Part VII-A, Line 12 - Distribution Information

Description

A DONOR ADVISED DISTRIBUTION OF \$1,000,000 WAS MADE TO A 501(C)(3) PUBLIC FOUNDATION IN 2019 AND IS CONSIDERED TO BE A QUALIFYING DISTRIBUTION. THE INTENT OF THE FUNDING IS THAT IT BE UTILIZED FOR ONEHEART, AN ORGANIZATION CURRENTLY SEEKING ITS 501(C)(3) STATUS WITH THE MISSION OF PROVIDING A TRANSFORMATION CAMPUS IN RAPID CITY, SD TO ASSIST THE HOMELESS AND OTHERS IN TRANSITION WITHIN THE COMMUNITY.

UNDER THE SIGNED DONOR ADVISED FUND AGREEMENT, ALL FUNDS MUST BE USED IN A MANNER THAT IS CONSISTENT WITH THE PUBLIC FOUNDATION'S CHARITABLE PURPOSES. ALL DISTRIBUTIONS MUST SATISFY CHARITABLE NEEDS AND CAN NOT BE MADE FOR ANY PURPOSE THAT WOULD PROVIDE A BENEFIT TO THE DONOR OR ADVISOR. IN ADDITION, DISTRIBUTIONS MAY NOT BE MADE TO ORGANIZATIONS NOT RECOGNIZED AS CHARITIES BY THE IRS.

Federal Statements

**Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc.**

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
STEVE ZELLMER 2800 JACKSON BLVD SUITE 410 RAPID CITY SD 57702	CHAIRMAN	10.00	27,000	0	0
DALE E CLEMENT 2800 JACKSON BLVD SUITE 410 RAPID CITY SD 57702	VICE-CHAIRMA	8.00	27,000	0	0
SANDRA DIEGEL 2800 JACKSON BLVD. SUITE 410 RAPID CITY SD 57702	PRESIDENT/TR	18.50	89,533	5,669	0
SHELLY ADAMS 2800 JACKSON BLVD SUITE 410 RAPID CITY SD 57702	SECRETARY	40.00	58,000	4,640	0
THOMAS J VUCUREVICH 2800 JACKSON BLVD SUITE 410 RAPID CITY SD 57702	DIRECTOR	8.00	27,000	0	0
ERIC ABRAHAMSON 2800 JACKSON BLVD SUITE 410 RAPID CITY SD 57702	DIRECTOR	8.00	27,000	0	0
JENNIFER TRUCANO 2800 JACKSON BLVD SUITE 410 RAPID CITY SD 57702	DIRECTOR	8.00	27,000	0	0
ALAN SOLANO 2800 JACKSON BLVD SUITE 410 RAPID CITY SD 57702	PRESIDENT	40.00	100,160	8,013	0

Statement 13 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities

Description

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

Statement 14 - Form 990-PF, Part IX-A, Line 2 - Summary of Direct Charitable Activities

Description

ANOTHER ORGANIZATION EXEMPT PURPOSE IS TO EDUCATE THE GENERAL PUBLIC. THE FOUNDATION HOSTS NATIONAL AND INTERNATIONAL SPEAKERS WHO HAVE VISION FOR THE FUTURE; PROMOTE UNDERSTANDING AND AWARENESS IN THE WORLD AND WHO MAY BE AN INSPIRATION TO THE PEOPLE OF RAPID CITY AND THE SURROUNDING AREA. THE FOUNDATION SEEKS SPEAKERS OF NATIONAL AND INTERNATIONAL REPUTATION, WHO HAVE MADE SIGNIFICANT CONTRIBUTIONS IN THEIR RESPECTIVE FIELDS TO COME TO RAPID CITY TO SHARE THEIR IDEAS. THE SPEAKER FOR THE 2019 EVENT WAS SIDDHARTAH MUKHERJEE, M.D., ONCOLOGIST AND CANCER RESEARCHER AND PULITZER PRIZE WINNING SCIENCE WRITER.

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

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

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

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

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

Description

SUBMIT IN LETTER FORM-SEE ATTACHED GUIDELINE LETTER

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

Description

NONE

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

Description

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

Underpayment of Estimated Tax by Corporations

u Attach to the corporation's tax return.
uGo to www.irs.gov/Form2220 for instructions and the latest information.

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

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)	1	73,463
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c Credit for federal tax paid on fuels (see instructions)	2c	
d Total. Add lines 2a through 2c	2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	73,463
4 Enter the tax shown on the corporation's 2018 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	396,315
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	73,463

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 Installment due dates. 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	05/15/19	06/15/19	09/15/19	12/15/19
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10	18,366	18,366	18,365	18,366
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11	20,000	20,000	20,000	15,000
<i>Complete lines 12 through 18 of one column before going to the next column.</i>					
12 Enter amount, if any, from line 18 of the preceding column	12		1,634	3,268	4,903
13 Add lines 11 and 12	13		21,634	23,268	19,903
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	20,000	21,634	23,268	19,903
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0	0	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17	0	0	0	0
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	1,634	3,268	4,903	

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

For Paperwork Reduction Act Notice, see separate instructions.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (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 4/15/2019 and before 7/1/2019	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 6% (0.06)	22	\$	\$	\$
23 Number of days on line 20 after 6/30/2019 and before 10/1/2019	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 5% (0.05)	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2019 and before 1/1/2020	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 5% (0.05)	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2019 and before 4/1/2020	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{366}$ x 5% (0.05)	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2020 and before 7/1/2020	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{366}$ x %	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2020 and before 10/1/2020	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{366}$ x %	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2020 and before 1/1/2021	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{366}$ x %	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2020 and before 3/16/2021	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365}$ x %	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns			38	\$

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

Part II Annualized Income Installment Method

	(a)	(b)	(c)	(d)
	First <u>2</u> months	First <u>4</u> months	First <u>7</u> months	First <u>10</u> months
20 Annualization periods (see instructions)	20			
21 Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21 1,224,386	2,448,772	4,285,350	6,121,929
22 Annualization amounts (see instructions)	22 6.00000	3.00000	1.71429	1.20000
23a Annualized taxable income. Multiply line 21 by line 22	23a 7,346,316	7,346,316	7,346,333	7,346,315
b Extraordinary items (see instructions)	23b			
c Add lines 23a and 23b	23c 7,346,316	7,346,316	7,346,333	7,346,315
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	24 73,463	73,463	73,463	73,463
25 Enter any alternative minimum tax (trusts only) for each payment period (see instructions)	25			
26 Enter any other taxes for each payment period. See instructions	26			
27 Total tax. Add lines 24 through 26	27 73,463	73,463	73,463	73,463
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28			
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29 73,463	73,463	73,463	73,463
30 Applicable percentage	30 25%	50%	75%	100%
31 Multiply line 29 by line 30	31 18,366	36,732	55,097	73,463

Part III Required Installments

Note: Complete lines 32 through 38 of one column before completing the next column.

	1st installment	2nd installment	3rd installment	4th installment
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32 18,366	36,732	55,097	73,463
33 Add the amounts in all preceding columns of line 32. See instructions	33	18,366	36,732	55,097
34 Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34 18,366	18,366	18,365	18,366
35 Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35 18,366	18,366	18,366	18,365
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36			1
37 Add lines 35 and 36	37 18,366	18,366	18,366	18,366
38 Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38 18,366	18,366	18,365	18,366

Form 2220 Worksheet

Form **2220**

2019

For calendar year 2019, or tax year beginning _____, and ending _____

Name

Employer Identification Number

JOHN T VUCUREVICH FOUNDATION

20-3326026

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Due date of estimated payment	<u>05/15/19</u>	<u>06/15/19</u>	<u>09/15/19</u>	<u>12/15/19</u>
Amount of underpayment	_____	_____	_____	_____
Prior year overpayment applied	_____	_____	_____	_____

	1st Payment	2nd Payment	3rd Payment	4th Payment	5th Payment
Date of payment	<u>05/15/19</u>	<u>06/14/19</u>	<u>09/13/19</u>	<u>12/13/19</u>	_____
Amount of payment	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>15,000</u>	_____