

Return of Private Foundation

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

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

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2016 or tax year beginning

, and ending

Name of foundation FIRST COMMUNITY HEALTH FOUNDATION		A Employer identification number 41-0635532
Number and street (or P.O. box number if mail is not delivered to street address) 130 WEST SUPERIOR STREET	Room/suite 700	B Telephone number 218-727-9872
City or town, state or province, country, and ZIP or foreign postal code DULUTH, MN 55802		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input checked="" type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 6,542,388.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(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	5,756.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	99,998.	99,998.		STATEMENT 1
	5a Gross rents	310,270.	193,857.		STATEMENT 2
	b Net rental income or (loss)	68,765.			STATEMENT 3
	6a Net gain or (loss) from sale of assets not on line 10	29,943.			
	b Gross sales price for all assets on line 6a	80,068.			
	7 Capital gain net income (from Part IV, line 2)		29,943.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	52.	0.		STATEMENT 4	
12 Total. Add lines 1 through 11	446,019.	323,798.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	74,362.	0.		74,362.
	14 Other employee salaries and wages	15,717.	0.		14,735.
	15 Pension plans, employee benefits	12,933.	0.		12,933.
	16a Legal fees				
	b Accounting fees	18,700.	0.		18,700.
	c Other professional fees	42,176.	23,086.		15,126.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion	977.	0.		
	20 Occupancy	21,790.	0.		21,790.
	21 Travel, conferences, and meetings	864.	0.		864.
	22 Printing and publications				
	23 Other expenses	299,888.	150,892.		59,670.
	24 Total operating and administrative expenses. Add lines 13 through 23	487,407.	173,978.		218,180.
	25 Contributions, gifts, grants paid	3,000.			38,000.
26 Total expenses and disbursements. Add lines 24 and 25	490,407.	173,978.		256,180.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-44,388.				
b Net investment income (if negative, enter -0-)		149,820.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	67,832.	54,056.	54,056.
	2 Savings and temporary cash investments	14,282.	20,090.	20,090.
	3 Accounts receivable	7,777.		
	Less: allowance for doubtful accounts	11,741.	7,777.	7,777.
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	745.	2,458.	2,458.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 8 3,401,874.	3,582,056.	3,582,056.
	c Investments - corporate bonds	STMT 9 947,965.	703,199.	703,199.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other	STMT 10 280,431.	362,325.	362,325.	
14 Land, buildings, and equipment: basis	837,309.			
Less: accumulated depreciation	35,169.	681,212.	802,140.	
15 Other assets (describe)	STATEMENT 11 381,792.	263,593.	263,593.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	5,787,874.	5,797,694.	6,542,388.	
Liabilities	17 Accounts payable and accrued expenses	159,832.	101,949.	
	18 Grants payable	68,333.	33,333.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)	STATEMENT 12 267,417.	222,309.	
	23 Total liabilities (add lines 17 through 22)	495,582.	357,591.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here	<input checked="" type="checkbox"/>		
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	5,280,491.	5,429,533.	
	25 Temporarily restricted	11,801.	10,570.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here	<input type="checkbox"/>		
	and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds				
28 Paid-in or capital surplus, or land, bldg., and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	5,292,292.	5,440,103.		
31 Total liabilities and net assets/fund balances	5,787,874.	5,797,694.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,292,292.
2 Enter amount from Part I, line 27a	2	-44,388.
3 Other increases not included in line 2 (itemize) UNREALIZED GAIN	3	192,199.
4 Add lines 1, 2, and 3	4	5,440,103.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,440,103.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., 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 PUBLICLY TRADED SECURITIES	P	01/01/16	12/31/16
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 80,068.		50,125.	29,943.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			29,943.
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	29,943.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015			
2014			
2013			
2012			
2011			

2 Total of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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.

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 type="checkbox"/> and enter 1% of Part I, line 27b		1	2,996.
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	2,996.
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	2,996.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		89.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		3,085.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

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 instructions for the definition)? <i>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.</i>		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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by 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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MN		
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 General Instruction G? <i>If "No," attach explanation</i>	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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address WWW.THEVICTORYFUND.ORG
14 The books are in care of KATHERINE HEIMBACH Telephone no. 218-727-9872
Located at 130 WEST SUPERIOR STREET, SUITE 700, DULUTH, MN ZIP+4 55802
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
and enter the amount of tax-exempt interest received or accrued during the year 15 N/A
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country

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? (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.)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?
Organizations relying on a current notice regarding disaster assistance check here
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 2016?
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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?
If "Yes," list the years
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.)
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 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)
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 2016?

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No

5b Yes No

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? Yes No

N/A

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

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

6b Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

7b N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		74,362.	0.	697.

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

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

Total number of other employees paid over \$50,000 Yes No 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	4,633,283.
b	Average of monthly cash balances	1b	63,061.
c	Fair market value of all other assets	1c	1,490,000.
d	Total (add lines 1a, b, and c)	1d	6,186,344.
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	6,186,344.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	92,795.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,093,549.
6	Minimum investment return. Enter 5% of line 5	6	304,677.

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	304,677.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,996.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,996.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	301,681.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	301,681.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	301,681.

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	256,180.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	256,180.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	256,180.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				301,681.
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 256,180.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				256,180.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				45,501.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, 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)

Table with 5 columns: (a) 2016, (b) 2015, (c) 2014, (d) 2013, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-d (Alternative tests).

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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed: SEE STATEMENT 15

SEE STATEMENT 14

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALZHEIMER'S ASSOCIATION 225 N. MICHIGAN AVE, FL 17 CHICAGO, IL 60601		PC	GENERAL SUPPORT	2,500.
LIFE HOUSE 102 W. 1ST STREET DULUTH, MN 55802		PC	TO SUPPORT THE LIFE HOUSE MENTAL HEALTH & WELLNESS PROGRAM	35,000.
JENNIFER D. CROSS 2913 LISMORE ROAD DULUTH, MN 55804		I	DR. JERRY CHURCH COMMUNITY HEALTH SUSTAINER'S AWARD	500.
Total				38,000.
b Approved for future payment				
NONE				
Total				0.

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

Table with 3 columns: Question, Yes, No. Contains questions 1a through 1c regarding transfers and transactions.

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

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Contains 'N/A' in column (a).

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

Paid Preparer Use Only Print/Type preparer's name MARY BETH SANTORI Preparer's signature Date Check if self-employed PTIN P00023783 Firm's name RSM US LLP Firm's EIN 42-0714325 Firm's address 227 W FIRST ST, STE 700 DULUTH, MN 55802-1926 Phone no. (218) 727-5025

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

Name of the organization

FIRST COMMUNITY HEALTH FOUNDATION

Employer identification number

41-0635532

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization FIRST COMMUNITY HEALTH FOUNDATION	Employer identification number 41-0635532
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Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	METROPOLITAN AREA AGENCY ON AGING 2365 N. MCKNIGHT ROAD NORTH ST. PAUL, MN 55109	\$ 5,256.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization FIRST COMMUNITY HEALTH FOUNDATION	Employer identification number 41-0635532
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Part II Noncash Property (See instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	

Name of organization FIRST COMMUNITY HEALTH FOUNDATION	Employer identification number 41-0635532
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return. **FORM 990-PF**

2016

▶ Information about Form 2220 and its separate instructions is at www.irs.gov/form2220.

Name FIRST COMMUNITY HEALTH FOUNDATION	Employer identification number 41-0635532
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Note: Generally, the corporation isn't required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment			
1 Total tax (see instructions)		1	2,996.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c Credit for federal tax paid on fuels (see instructions)	2c		
d Total. Add lines 2a through 2c		2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation doesn't owe the penalty		3	2,996.
4 Enter the tax shown on the corporation's 2015 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	
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	2,996.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it doesn't owe a penalty. See instructions.	
6	<input type="checkbox"/> The corporation is using the adjusted seasonal installment method.
7	<input type="checkbox"/> The corporation is using the annualized income installment method.
8	<input type="checkbox"/> 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	05/15/16	06/15/16	09/15/16	12/15/16
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column.	10	749.	749.	749.	749.
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				
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12				
13 Add lines 11 and 12	13				
14 Add amounts on lines 16 and 17 of the preceding column	14		749.	1,498.	2,247.
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	0.	0.	0.	0.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		749.	1,498.	
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	749.	749.	749.	749.
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				

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.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <i>(C Corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.)</i> See instructions	19			
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 4/15/2016 and before 7/1/2016	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 4\% (0.04)}{366}$	22	\$	\$	\$
23 Number of days on line 20 after 06/30/2016 and before 10/1/2016	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 4\% (0.04)}{366}$	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2016 and before 1/1/2017	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 4\% (0.04)}{366}$	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2016 and before 4/1/2017	27	SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 4\% (0.04)}{365}$	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2017 and before 7/1/2017	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2017 and before 10/1/2017	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2017 and before 1/1/2018	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2017 and before 3/16/2018	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns	38			\$ 89.

* 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.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	84,971.	0.	84,971.	84,971.	
INTEREST INCOME	11,039.	0.	11,039.	11,039.	
INTEREST INCOME - VICTORY APTS	3,988.	0.	3,988.	3,988.	
TO PART I, LINE 4	99,998.	0.	99,998.	99,998.	

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
VICTORY APARTMENTS LLC	1	310,270.
TOTAL TO FORM 990-PF, PART I, LINE 5A		310,270.

FORM 990-PF RENTAL EXPENSES STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
RENTAL EXPENSES		241,505.	
- SUBTOTAL -	1		241,505.
TOTAL RENTAL EXPENSES			241,505.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			68,765.

FORM 990-PF	OTHER INCOME		STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
HEALTH PLAN RUN OUT	52.	0.		
TOTAL TO FORM 990-PF, PART I, LINE 11	52.	0.		

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	18,700.	0.		18,700.	
TO FORM 990-PF, PG 1, LN 16B	18,700.	0.		18,700.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	23,086.	23,086.		0.	
OTHER FEES	19,090.	0.		15,126.	
TO FORM 990-PF, PG 1, LN 16C	42,176.	23,086.		15,126.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE EXPENSES	1,824.	0.		1,824.	
INFORMATION TECHNOLOGY	8,606.	0.		8,606.	
INSURANCE	2,173.	0.		3,460.	
MISCELLANEOUS EXPENSE	1,079.	0.		1,079.	
LEGACY EXPENSES	13,016.	0.		13,016.	
INVESTMENT RENTAL EXPENSES - VICTORY APTS	241,505.	150,892.		0.	

ALZHEIMER PROGRAM EXPENSES	31,685.	0.	31,685.
TO FORM 990-PF, PG 1, LN 23	299,888.	150,892.	59,670.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY CONTRAFUND	186,487.	186,487.
FIDELITY SMALL CAP DISCOVERY FUND	97,421.	97,421.
MAIRS & POWER GROWTH FUND	206,642.	206,642.
T. ROWE PRICE DIVIDEND GROWTH FUND	204,333.	204,333.
T. ROWE PRICE GROWTH STOCK FUND	186,540.	186,540.
VANGUARD 500 INDEX FUND - ADMIRAL SHARES	431,574.	431,574.
VANGUARD EQUITY INCOME FUND - ADMIRAL SHARES	247,522.	247,522.
VANGUARD MID CAP INDEX FUND - ADMIRAL SHARES	214,856.	214,856.
VANGUARD SMALL-CAP GROWTH INDEX FUND - ADMIRAL SHARES	114,930.	114,930.
DODGE & COX INTERNATIONAL STOCK	179,869.	179,869.
FIDELITY DIVERSIFIED INTERNATIONAL FUND	183,413.	183,413.
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND - ADMIRAL SHARES	120,499.	120,499.
VANGUARD EMERGING MARKETS STOCK INDEX FUND - ADMIRAL SHARES	159,902.	159,902.
DODGE & COX INCOME FUND	151,367.	151,367.
VANGUARD GNMA FUND - ADMIRAL SHARES	144,011.	144,011.
VANGUARD SHORT-TERM TREASURY FUND - ADMIRAL SHARES	158,377.	158,377.
FEDERATED INSTITUTIONAL HIGH YIELD BOND FUND	255,148.	255,148.
VANGUARD TOTAL BOND MARKET INDEX FUND - ADMIRAL SHARES	143,292.	143,292.
FIDELITY GOVERNMENT INCOME FUND	141,617.	141,617.
FIDELITY CONTRAFUND	2,234.	2,234.
VANGUARD EQUITY INCOME FUND - ADMIRAL SHARES	2,386.	2,386.
VANGUARD 500 INDEX FUND - ADMIRAL SHARES	2,555.	2,555.
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND - ADMIRAL SHARES	1,685.	1,685.
DODGE & COX INCOME FUND	9,120.	9,120.
VANGUARD GNMA FUND - ADMIRAL SHARES	7,695.	7,695.
VANGUARD HIGH-YIELD CORPORATE FUND - ADMIRAL SHARES	3,132.	3,132.
VANGUARD SHORT-TERM TREASURY FUND - ADMIRAL SHARES	9,260.	9,260.
VANGUARD SHORT-TERM INFLATION-PROTECTED SECURITIES INDEX FUND - ADMIRAL SHAR	903.	903.
VANGUARD TOTAL BOND MARKET INDEX FUND - ADMIRAL SHARES	7,696.	7,696.
FIDELITY GOVERNMENT INCOME FUND	7,590.	7,590.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,582,056.	3,582,056.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
3M COMPANY GLOBAL SR NTS 1.00% DUE 6/26/2017 DTD 6/26/2012	50,012.	50,012.	
AT&T INC. SR NTS 1.40% DUE 12/1/2017 DTD 12/11/2012	49,818.	49,818.	
BERKSHIRE HATHAWAY INC SR NTS 1.55% DUE 2/9/2018 DTD 2/11/2013	50,104.	50,104.	
CHEVRON CORP GLOBAL SR NTS 2.427% DUE 6/24/2020 DTD 6/24/2013	50,222.	50,222.	
HALLIBURTON CO SR NTS 2.00% DUE 8/1/2018 DTD 8/5/2013	50,118.	50,118.	
NATIONAL RURAL UTILITIES CO-OP NTS 2.30% DUE 11/15/2019 DTD 11/12/2014	50,486.	50,486.	
ORACLE CORP SR NTS 2.375% DUE 1/15/2019 DTD 7/16/2013	50,714.	50,714.	
PRAXAIR, INC. SR NTS 2.45% DUE 2/15/2022 DTD 2/6/2012	49,407.	49,407.	
PRECISION CASTPARTS CORP SR NTS 1.25% DUE 1/15/2018 DTD 12/20/2012	49,943.	49,943.	
STATOIL ASA SR NTS 2.90% DUE 11/08/2020 DTD 11/8/2013	50,970.	50,970.	
TARGET CORP SR NTS 2.30% DUE 6/26/2019 DTD 6/26/2014	50,777.	50,777.	
TOTAL CAPITAL INT'L SA SR NTS 1.55% DUE 6/28/2017 DTD 6/28/2012	50,037.	50,037.	
UNILEVER CAPITAL CORP GTD SR NTS 2.20% DUE 3/6/2019 DATED 9/6/2013	50,469.	50,469.	
WISCONSIN ELECTRIC POWER CO. SR NTS 1.70% DUE 6/15/2018 DTD 6/13/2013	50,122.	50,122.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	703,199.	703,199.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ACCRUED RESTRICTED INVESTMENT	FMV	67.	67.
FEDERATED GOVERNMENT OBLIGATIONS FUND - PREMIER SHARES	FMV	171,053.	171,053.
FEDERATED GOVERNMENT OBLIGATIONS FUND - PREMIER SHARES	FMV	24,125.	24,125.
VANGUARD REIT INDEX FUND - ADMIRAL SHARES	FMV	984.	984.
FEDERATED GOVERNMENT OBLIGATIONS FUND - PREMIER SHARES	FMV	1,764.	1,764.

FEDERATED GOVERNMENT OBLIGATIONS FUND - PREMIER SHARES	FMV	2,079.	2,079.
VANGUARD REIT INDEX FUND - ADMIRAL SHARES	FMV	162,253.	162,253.
TOTAL TO FORM 990-PF, PART II, LINE 13		362,325.	362,325.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
MHFA ESCROW UTILITY - SECURITY DEPOSITS	379,792. 2,000.	261,593. 2,000.	261,593. 2,000.
TO FORM 990-PF, PART II, LINE 15	381,792.	263,593.	263,593.

FORM 990-PF OTHER LIABILITIES STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
MHFA MORTGAGE PAYABLE	267,417.	222,309.
TOTAL TO FORM 990-PF, PART II, LINE 22	267,417.	222,309.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 13
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
KAREN ERICKSON 130 WEST SUPERIOR STREET, NO. 700 DULUTH, MN 55802	BOARD CHAIR 1.00	1,260.	0.	0.
GARY OLSON 130 WEST SUPERIOR STREET, NO. 700 DULUTH, MN 55802	VICE CHAIR 1.00	840.	0.	0.
GREGORY S KVAM 130 WEST SUPERIOR STREET, NO. 700 DULUTH, MN 55802	DIRECTOR 1.00	840.	0.	0.
BETH ELSTAD 130 WEST SUPERIOR STREET, NO. 700 DULUTH, MN 55802	SECRETARY 1.00	1,260.	0.	0.
THOMAS HYSTAD 130 WEST SUPERIOR STREET, NO. 700 DULUTH, MN 55802	DIRECTOR 1.00	1,260.	0.	0.
KATHY MCNAMARA-HEIMBACH 130 WEST SUPERIOR STREET, NO. 700 DULUTH, MN 55802	EXECUTIVE DIRECTOR 28.00	68,902.	0.	697.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		74,362.	0.	697.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 14
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

KATHY HEIMBACH
130 WEST SUPERIOR STREET, SUITE 700
DULUTH, MN 55802

TELEPHONE NUMBER	NAME OF GRANT PROGRAM
218-727-9872	THE FOUNDERS' FUND SCHOLARSHIP

EMAIL ADDRESS

KHEIMBACH@THEVICTORYFUND.ORG

FORM AND CONTENT OF APPLICATIONS

THE FOUNDERS' FUND SCHOLARSHIP IS AWARDED TO HELP FINANCE THE COST OF HIGHER EDUCATION OR CONTINUING EDUCATION FOR STUDIES IN THE HEALTH CARE FIELD. ONE THOUSAND DOLLARS (\$1,000) WILL BE AWARDED TO EACH RECIPIENT, TO BE PAID OUT IN FIVE HUNDRED DOLLAR (\$500) INSTALLMENTS FOR EACH OF TWO YEARS. A RECIPIENT MAY RE-APPLY FOR AN ADDITIONAL TWO YEARS OF AWARDS AT THE END OF THE FIRST SCHOLARSHIP.

INDIVIDUALS MAY APPLY FOR THE SCHOLARSHIP ONLINE AT WWW.THEVICTORYFUND.ORG OR THE APPLICATION MAY BE DOWNLOADED AND SUBMITTED VIA MAIL TO:

THE VICTORY FUND
KATHY HEIMBACH, EXECUTIVE DIRECTOR
130 WEST SUPERIOR STREET, SUITE 700

ANY SUBMISSION DEADLINES

APRIL 1, EACH YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

ELIGIBILITY REQUIREMENTS:

- APPLICANTS MUST BE ACCEPTED TO AN ACCREDITED SCHOOL OF HIGHER EDUCATION WHICH OFFERS AN ASSOCIATE OF SCIENCE OR ARTS DEGREE (OR HIGHER) IN A HEALTHCARE FIELD AS STATED BELOW.
 - APPLICANTS MUST PURSUE STUDIES IN MEDICINE, NURSING, HEALTHCARE ADMINISTRATION, PHARMACY STUDIES, MEDICAL TECHNOLOGY, MEDICAL RECORDS, X-RAY TECHNOLOGY, DENTISTRY, DENTAL HYGIENE, OCCUPATIONAL HEALTH, OCCUPATIONAL THERAPY, SPEECH THERAPY, PHYSICAL THERAPY, RESPIRATORY THERAPY, MEDICAL SOCIAL WORK, PSYCHOLOGY, OR PARAMEDIC.
 - APPLICANTS MUST BE A GRADUATE OF LAKE SUPERIOR SCHOOL DISTRICT OR RESIDENT OF LAKE COUNTY MINNESOTA.
-

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

KATHY HEIMBACH
130 WEST SUPERIOR STREET, SUITE 700
DULUTH, MN 55802

TELEPHONE NUMBER

NAME OF GRANT PROGRAM

218-727-9872

DR. JERRY CHURCH COMMUNITY HEALTH SUSTAINER'S AWARD

EMAIL ADDRESS

KHEIMBACH@THEVICTORYFUND.ORG

FORM AND CONTENT OF APPLICATIONS

THE DR. JERRY CHURCH COMMUNITY HEALTH SUSTAINER'S AWARD IS AVAILABLE TO HELP INDIVIDUALS FINANCE THE COST OF MEDICAL TRAINING. THE AWARD IS ONE THOUSAND DOLLARS (\$1,000) AND WILL BE PAID OUT IN FIVE HUNDRED DOLLAR (\$500) INSTALLMENT FOR EACH OF TWO YEARS.

INDIVIDUALS MAY APPLY FOR THE SCHOLARSHIP ONLINE AT WWW.THEVICTORYFUND.ORG OR THE APPLICATION MAY BE DOWNLOADED AND SUBMITTED VIA MAIL TO:

THE VICTORY FUND
KATHY HEIMBACH, EXECUTIVE DIRECTOR
130 WEST SUPERIOR STREET, SUITE 700
DULUTH, MINNESOTA 55802

ANY SUBMISSION DEADLINES

APRIL 1, EACH YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

ELIGIBILITY REQUIREMENTS:

- BE ACCEPTED TO THE COLLEGE OF ST. SCHOLASTICA, THE UNIVERSITY OF MINNESOTA DULUTH SCHOOL OF MEDICINE OR LAKE SUPERIOR COLLEGE RN PROGRAM.
- CAREER GOAL OF BEING A FAMILY PRACTICE PHYSICIAN, NURSE PRACTITIONER OR A REGISTERED NURSE IN A RURAL HEALTH CARE SETTING.
- BE A GRADUATE OF LAKE, COOK, OR ST. LOUIS COUNTY HIGH SCHOOL, OR A RESIDENT OF LAKE COUNTY MN AT THE TIME OF APPLICATION AND AWARD.

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

KATHY HEIMBACH
130 WEST SUPERIOR STREET, SUITE 700
DULUTH, MN 55802

<u>TELEPHONE NUMBER</u>	<u>NAME OF GRANT PROGRAM</u>
218-727-9872	THE VICTORY FUND GRANTS

EMAIL ADDRESS
KHEIMBACH@THEVICTORYFUND.ORG

FORM AND CONTENT OF APPLICATIONS

GENERAL PURPOSES - BASED ON RESOLUTIONS ADOPTED BY THE BOARD OF DIRECTORS, THE FOUNDATION IS OPERATED TO SUPPORT COMMUNITY-BASED PROGRAMS FOCUSED ON FINDING SOLUTIONS TO CHRONIC HEALTH ISSUES.

ORGANIZATIONS MAY APPLY FOR A GRANT ONLINE AT WWW.THEVICTORYFUND.ORG OR THE APPLICATION MAY BE DOWNLOADED AND SUBMITTED VIA MAIL TO:

THE VICTORY FUND
KATHY HEIMBACH, EXECUTIVE DIRECTOR
130 WEST SUPERIOR STREET, SUITE 700
DULUTH, MINNESOTA 55802

ANY SUBMISSION DEADLINES

PROPOSALS ARE REVIEWED AND AWARDED ON A QUARTERLY BASIS

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION ACCEPTS GRANT REQUESTS FROM ELIGIBLE TAX-EXEMPT ORGANIZATIONS OPERATING WITHIN NORTHERN MINNESOTA COUNTIES OF: COOK, LAKE, ST. LOUIS, CARLTON, ITASCA, NORTHERN PINE AND KOOCHICHING.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A - 2D (CONTINUATION)

STATEMENT 15

NAME OR DESCRIPTION OF GRANT PROGRAM

THE FOUNDERS' FUND SCHOLARSHIP

FORM AND CONTENT OF APPLICATIONS

DULUTH, MINNESOTA 55802

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2016

For calendar year 2016 or other tax year beginning _____, and ending _____

▶ Information about Form 990-T and its instructions is available at www.irs.gov/form990t.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury
Internal Revenue Service

Open to Public Inspection for
501(c)(3) Organizations Only

A <input type="checkbox"/> Check box if address changed	B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) FIRST COMMUNITY HEALTH FOUNDATION Number, street, and room or suite no. If a P.O. box, see instructions. 130 WEST SUPERIOR STREET, NO. 700 City or town, state or province, country, and ZIP or foreign postal code DULUTH, MN 55802	D Employer identification number (Employees' trust, see instructions.) 41-0635532 E Unrelated business activity codes (See instructions.) 531110
--	---	----------------------	---	---

C Book value of all assets at end of year 5,797,694.	F Group exemption number (See instructions.)	G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust
---	---	--

H Describe the organization's primary unrelated business activity. ▶ **DEBT-FINANCED RENTAL PROPERTY**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ Yes No
 If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ **KATHERINE HEIMBACH** Telephone number ▶ **218-727-9872**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales			
b Less returns and allowances			
c Balance	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4 a Capital gain net income (attach Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement)	5		
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7	90,613.	25,800.
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)...	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions; attach schedule)	12		
13 Total. Combine lines 3 through 12	13	116,413.	25,800.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
 (Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitation rules)	20	
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule)	28	
29 Total deductions. Add lines 14 through 28	29	0.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	25,800.
31 Net operating loss deduction (limited to the amount on line 30) SEE STATEMENT 17	31	25,800.
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	0.
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	1,000.
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	0.

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and:			
a	Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ _____ (2) \$ _____ (3) \$ _____		
b	Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____		
c	Income tax on the amount on line 34	35c	0.
36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)		36	
37 Proxy tax. See instructions		37	
38 Alternative minimum tax		38	
39 Tax on Non-Compliant Facility Income. See instructions		39	
40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies		40	0.

Part IV Tax and Payments

41a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	41a	
b	Other credits (see instructions)	41b	
c	General business credit. Attach Form 3800	41c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	41d	
e	Total credits. Add lines 41a through 41d	41e	
42	Subtract line 41e from line 40	42	0.
43	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	43	
44	Total tax. Add lines 42 and 43	44	0.
45a	Payments: A 2015 overpayment credited to 2016	45a	
b	2016 estimated tax payments	45b	
c	Tax deposited with Form 8868	45c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	45d	
e	Backup withholding (see instructions)	45e	
f	Credit for small employer health insurance premiums (Attach Form 8941)	45f	
g	Other credits and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other _____ Total	45g	
46	Total payments. Add lines 45a through 45g	46	
47	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	47	
48	Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed	48	0.
49	Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid	49	0.
50	Enter the amount of line 49 you want: Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	50	

Part V Statements Regarding Certain Activities and Other Information (see instructions)

51	At any time during the 2016 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here	Yes	No
			X
52	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.		X
53	Enter the amount of tax-exempt interest received or accrued during the tax year		\$

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 _____ Date _____ **EXECUTIVE DIRECTOR** Title _____
 May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only
 Print/Type preparer's name: **MARY BETH SANTORI**
 Preparer's signature: _____ Date: _____
 Check if self-employed PTIN: **P00023783**
 Firm's name: **RSM US LLP** Firm's EIN: **42-0714325**
 Firm's address: **227 W FIRST ST, STE 700 DULUTH, MN 55802-1926** Phone no.: **(218) 727-5025**

Schedule A - Cost of Goods Sold. Enter method of inventory valuation ► **N/A**

1	Inventory at beginning of year	1		6	Inventory at end of year	6			
2	Purchases	2		7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7			
3	Cost of labor	3		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?			Yes	No
4a	Additional section 263A costs (attach schedule)	4a							
b	Other costs (attach schedule)	4b							
5	Total. Add lines 1 through 4b	5							

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1)	
(2)	
(3)	
(4)	

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ►

(b) **Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ... ► 0.

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
		STATEMENT 18	STATEMENT 19	
(1) VICTORY APARTMENTS, LLC	310,270.	18,528.	222,977.	
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
STATEMENT 20	STATEMENT 21			
(1) 246,742.	657,618.	37.52%	116,413.	90,613.
(2)		%		
(3)		%		
(4)		%		
Totals			116,413.	90,613.
Total dividends-received deductions included in column 8				0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
Totals			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A). 0.	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B). 0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
Totals		Enter here and on page 1, Part I, line 9, column (A). 0.		Enter here and on page 1, Part I, line 9, column (B). 0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals		Enter here and on page 1, Part I, line 10, col. (A). 0.	Enter here and on page 1, Part I, line 10, col. (B). 0.			Enter here and on page 1, Part II, line 26. 0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))		0.	0.			0.

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col. (A). 0.	Enter here and on page 1, Part I, line 11, col. (B). 0.				Enter here and on page 1, Part II, line 27. 0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

SECTION 1.263(A)-1(F) DE MINIMIS SAFE HARBOR ELECTION

FIRST COMMUNITY HEALTH FOUNDATION
130 WEST SUPERIOR STREET, SUITE 700
DULUTH, MN 55802

EMPLOYER IDENTIFICATION NUMBER: 41-0635532

FOR THE YEAR ENDING DECEMBER 31, 2016

FIRST COMMUNITY HEALTH FOUNDATION IS MAKING THE DE MINIMIS
SAFE HARBOR ELECTION UNDER REG. SECTION 1.263(A)-1(F).

FORM 990-T NET OPERATING LOSS DEDUCTION STATEMENT 17

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/07	142,966.	132,767.	10,199.	10,199.
12/31/08	165,005.	0.	165,005.	165,005.
12/31/09	390,736.	0.	390,736.	390,736.
12/31/10	2,241,210.	0.	2,241,210.	2,241,210.
12/31/11	1,246,707.	0.	1,246,707.	1,246,707.
NOL CARRYOVER AVAILABLE THIS YEAR			4,053,857.	4,053,857.

FORM 990-T SCHEDULE E - DEPRECIATION DEDUCTION STATEMENT 18

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		18,528.	
- SUBTOTAL -	1		18,528.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(A)			18,528.

FORM 990-T SCHEDULE E - OTHER DEDUCTIONS STATEMENT 19

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
OTHER RENTAL EXPENSES		222,977.	
- SUBTOTAL -	1		222,977.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(B)			222,977.

