

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

For calendar year **2024** or tax year beginning , and ending

Name of foundation LEONETTE M & FRED T LANNERS FOUNDATION		A Employer identification number 41-1700476
Number and street (or P.O. box number if mail is not delivered to street address) 12805 HIGHWAY 55, SUITE 102	Room/suite	B Telephone number 763-550-9892
City or town, state or province, country, and ZIP or foreign postal code PLYMOUTH, MN 55441		C If exemption application is pending, check here ... ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,283,961.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (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 ... ☐

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).)		(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			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	752.	752.		STATEMENT 1
	4 Dividends and interest from securities	94,085.	94,085.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	95,929.			
	b Gross sales price for all assets on line 6a	1,025,256.			
	7 Capital gain net income (from Part IV, line 2)		95,929.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold ...				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	190,766.	190,766.		
	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3 1,440.	1,296.		144.
	c Other professional fees	STMT 4 23,313.	23,313.		0.
	17 Interest				
	18 Taxes	STMT 5 1,500.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	6,339.	0.		6,339.
	22 Printing and publications				
	23 Other expenses	STMT 6 5,582.	0.		5,582.
	24 Total operating and administrative expenses. Add lines 13 through 23	38,174.	24,609.		12,065.
	25 Contributions, gifts, grants paid	139,830.			139,830.
	26 Total expenses and disbursements. Add lines 24 and 25	178,004.	24,609.		151,895.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements ...	12,762.			
	b Net investment income (if negative, enter -0-)		166,157.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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LEONETTE M & FRED T LANNERS FOUNDATION

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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				
	2	Savings and temporary cash investments	210,792.	195,502.	195,502.	
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment: basis	5,878.		
		Less: accumulated depreciation	5,878.			
12		Investments - mortgage loans				
13		Investments - other	STMT 7	2,860,710.	2,899,792.	3,088,459.
14		Land, buildings, and equipment: basis	5,878.			
		Less: accumulated depreciation	STMT 8	5,878.		
15		Other assets (describe				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,071,502.	3,095,294.	3,283,961.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe				
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.					
	24	Net assets without donor restrictions	3,071,502.	3,095,294.		
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ☐ and complete lines 26 through 30.					
	26	Capital stock, trust principal, or current funds				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds ...				
	29	Total net assets or fund balances	3,071,502.	3,095,294.		
30	Total liabilities and net assets/fund balances	3,071,502.	3,095,294.			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	3,071,502.
2	Enter amount from Part I, line 27a	2	12,762.
3	Other increases not included in line 2 (itemize) PRIOR PERIOD ADJUSTMENT	3	11,030.
4	Add lines 1, 2, and 3	4	3,095,294.
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 29	6	3,095,294.

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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 CAPITAL GAINS					
b PUBLICLY TRADED SECURITIES			P		
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 68,324.			68,324.		
b 956,932.		929,327.	27,605.		
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			68,324.		
b			27,605.		
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	95,929.	
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	N/A	

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)		1	2,310.
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) 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	2,310.
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	2,310.
6 Credits/Payments:			
a 2024 estimated tax payments and 2023 overpayment credited to 2024	6a 1,884.		
b Exempt foreign organizations - tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d Backup withholding erroneously withheld	6d 0.		
7 Total credits and payments. Add lines 6a through 6d		7	1,884.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	12.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	438.
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 2025 estimated tax Refunded		11	

Part VI-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. \$ 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? 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 General Instruction T.		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 XIV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. 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? 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 2024 or the tax year beginning in 2024? See the instructions for Part XIII. If "Yes," complete Part XIII		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
14 The books are in care of ALAN LANNERS Telephone no. 763-550-9892 Located at 12805 HIGHWAY 55 SUITE 102, PLYMOUTH, MN ZIP+4 55441		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		N/A
16 At any time during calendar year 2024, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

Part VI-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?

1a(1)

X

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

1a(2)

X

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?

1a(3)

X

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

1a(4)

X

(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)?

1a(5)

X

(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.)

1a(6)

X

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

N/A

1b

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

d 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 2024?

1d

X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024?

2a

X

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.)

N/A

2b

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

3a

X

b If "Yes," did it have excess business holdings in 2024 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2024.)

N/A

3b

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a

X

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2024?

4b

X

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Part VI-B

Statements Regarding Activities for Which Form 4720 May Be Required

(continued)

5a	During the year, did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	5a(1)		X
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		X
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		X
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)		X
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		X
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
c	Organizations relying on a current notice regarding disaster assistance, check here			
d	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).	5d		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	6b		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		X
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	8		X

Part VII

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

1 List all officers, directors, trustees, and foundation managers and their compensation.				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		0.	0.	0.
2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000				0

Part VII

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 VIII-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 VIII-B

Summary of Program-Related Investments

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

Total. Add lines 1 through 3

0.

Part IX

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	3,113,590.
b	Average of monthly cash balances	1b	169,412.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,283,002.
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	3,283,002.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	49,245.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	3,233,757.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	161,688.

Part X

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 IX, line 6	1	161,688.
2a	Tax on investment income for 2024 from Part V, line 5	2a	2,310.
b	Income tax for 2024. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	2,310.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	159,378.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	159,378.
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 XII, line 1	7	159,378.

Part XI

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	151,895.
b	Program-related investments - total from Part VIII-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 XII, line 4	4	151,895.

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Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7				159,378.
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2024:				
a From 2019				
b From 2020	2,547.			
c From 2021	2,028.			
d From 2022	22,521.			
e From 2023	21,975.			
f Total of lines 3a through e	49,071.			
4 Qualifying distributions for 2024 from Part XI, line 4: \$ 151,895.				
a Applied to 2023, 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 2024 distributable amount				151,895.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2024 (If an amount appears in column (d), the same amount must be shown in column (a).)	7,483.			7,483.
6 Enter the net total of each column as indicated below:	41,588.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 2023. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				0.
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 2019 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a	41,588.			
10 Analysis of line 9:				
a Excess from 2020 ...				
b Excess from 2021 ...				
c Excess from 2022 ...	19,613.			
d Excess from 2023 ...	21,975.			
e Excess from 2024 ...				

Part XIII Private Operating Foundations (see instructions and Part VI-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 2024, 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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2024	(b) 2023	(c) 2022	(d) 2021	
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XIV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

SEE STATEMENT 10

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 XIV **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				
BREAKTHROUGH TWIN CITIES 2051 LARPEN TEUR AVE E ST. PAUL, MN 55109		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	5,000.
EXPONENT PHILANTHROPY 1720 N ST NW WASHINGTON, DC 20036		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	830.
BANYAN 2529 13TH AVE S MINNEAPOLIS, MN 55404		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	5,000.
BEST PREP 7100 NORTH LAND CIRCLE N SUITE 306 BROOKLYN PARK, MN 55428		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	6,000.
BREAKTHROUGH TWIN CITIES 2051 LARPEN TEUR AVE E ST. PAUL, MN 55109		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	5,000.
Total	SEE CONTINUATION SHEET(S)			139,830.
b Approved for future payment				
NONE				
Total				0.

LEONETTE M & FRED T LANNERS FOUNDATION

41-1700476

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BRIDGING 201 W 87TH STREET BLOOMINGTON, MN 55420		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	6,500.
BRIDGING HEARTS 10259 SCARBOROUGH ROAD BLOOMINGTON, MN 55420		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	3,000.
CHOICE 7600 EXECUTIVE DR EDEN PRAIRIE, MN 55344		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	5,000.
COLLEGE POSSIBLE 755 PRIOR AVE N SUITE 210 ST. PAUL, MN 55104		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	6,000.
CONCERNED WOMEN FOR AMERICA PO BOX 34300 WASHINGTON, DC 20043		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	12,000.
ELDER VOICE 4705 FREMONT AVE S MINNEAPOLIS, MN 55419		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	6,000.
ELEVATE LIFE 2600 EAGAN WOODS DRIVE SUITE 110 EAGAN, MN 55121		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	5,000.
EVERY MEAL 2723 PATTON RD ROSEVILLE, MN 55113		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	3,000.
HIGHLAND FRIENDSHIP CLUB PO BOX 16437 ST. PAUL, MN 55116		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	5,000.
HILLSDALE 33 E COLLEGE STREET HILLSDALE, MI 49242		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	10,000.
Total from continuation sheets				118,000.

LEONETTE M & FRED T LANNERS FOUNDATION

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Part XIV Supplementary Information				
3 Grants and Contributions Paid During the Year (Continuation)				
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)				
HOPE ACADEMY 2300 CHICAGO AVE S MINNEAPOLIS, MN 55404		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	7,000.
INTELLECTUAL TAKEOUT 8011 34TH AVE S STE C-26 BLOOMINGTON, MN 55425		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	10,000.
JUNIOR ACHIEVEMENT 1745 UNIVERSITY AVE W ST. PAUL, MN 55104		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	5,000.
LITTEL SISTERS OF THE POOR 330 EXCHANGE STREET S ST. PAUL, MN 55102		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	1,000.
LUMEN CHRISTI 2055 BOHLAND AVE ST. PAUL, MN 55116		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	2,000.
MARRIAGE ENCOUNTER 118 MALLARD COURT STILLWATER, MN 55082		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	4,000.
MOBILE HOPE 302 PARKER COURT SE LEESBURG, VA 20175		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	5,000.
NATIONAL ASSOC OF SCHOLARS 420 MADISON AVE 7TH FLOOR NEW YORK, NY 10017		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	4,000.
REBUILDING TOGETHER TWIN CITIES 1050 SE 33RD AVE MINNEAPOLIS, MN 55414		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	6,000.
THE REDEMPTION PROJECT 8011 34TH AVE S BLOOMINGTON, MN 55425		PC	PROVIDE FUNDS FOR CHARITABLE OPERATIONS	7,500.
Total from continuation sheets				

Part XIV	Supplementary Information
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3 Grants and Contributions Paid During the Year (Continuation)[illegible]

LEONETTE M & FRED T LANNERS FOUNDATION

41-1700476

FORM 990-PF

INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS

STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
RAYMOND JAMES INC	752.	752.	
TOTAL TO PART I, LINE 3	752.	752.	

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RAYMOND JAMES INC	94,085.	0.	94,085.	94,085.	
TO PART I, LINE 4	94,085.	0.	94,085.	94,085.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,440.	1,296.		144.
TO FORM 990-PF, PG 1, LN 16B	1,440.	1,296.		144.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	23,313.	23,313.		0.
TO FORM 990-PF, PG 1, LN 16C	23,313.	23,313.		0.

LEONETTE M & FRED T LANNERS FOUNDATION

41-1700476

FORM 990-PF	TAXES		STATEMENT 5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE	1,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,500.	0.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT 6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	509.	0.		509.
SOFTWARE	4,950.	0.		4,950.
MISCELLANEOUS	123.	0.		123.
TO FORM 990-PF, PG 1, LN 23	5,582.	0.		5,582.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 7	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AMERICAN FUNDS AMERICAN HIGH INCOME TRUST FD CL F2	COST	158,571.	157,280.
ARISTOTLE FLOATING RATE INCOME FUND	COST	156,007.	158,405.
AMERICAN FUNDS BOND FUND OF AMERICA FUND	COST	165,050.	157,388.
CALVERT EQUITY FUND CL I	COST	153,459.	155,867.
DRIEHAUS SMALL CAP GROWTH FUND INSTL	COST	183,298.	221,344.
HARTFORD DIVIDEND & GROWTH FUND CL I	COST	152,007.	153,259.
HARTFORD WORLD BOND FUND CL I	COST	158,571.	156,536.
JANUS HENDERSON ENTERPRISE FUND CL I	COST	218,279.	230,888.
JANUS HENDERSON GLOBAL EQUITY INCOME FUND	COST	154,967.	154,471.
JPMORGAN US EQUITY FUND CL L	COST	104,645.	155,207.
JPMORGAN MORTGAGE-BACKED SECURITIES FD CL I	COST	158,902.	157,474.
LORD ABBETT SHORT DURATION INCOME FUND CL I	COST	161,821.	158,571.
NEUBERGER BERMAN REAL ESTATE FUND INSTL CL	COST	148,209.	150,631.
AMERICAN FUNDS NEW WORLD FUND CL F2	COST	128,114.	154,823.
PIMCO LONG TERM CREDIT BOND FUND CL	COST	161,792.	155,525.
PIMCO RAE US SMALL FUND CL	COST	194,973.	230,666.
AMERICAN FUNDS SMALLCAP WORLD FUND CL F2	COST	118,253.	154,079.
ALLSPRING SPECIAL MID CAP VALUE FD CL I	COST	222,874.	226,045.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,899,792.	3,088,459.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 8	
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
EQUIPMENT	5,878.	5,878.	0.
TOTAL TO FM 990-PF, PART II, LN 14	5,878.	5,878.	0.

FORM 990-PF

PART VII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALAN LANNERS 12805 HIGHWAY 55 STE 102 PLYMOUTH, MN 55441	PRESIDENT 1.00	0.	0.	0.
KATHLEEN LANNERS 12805 HIGHWAY 55 STE 102 PLYMOUTH, MN 55441	TREASURER 1.00	0.	0.	0.
CAROL HOCKERT 12805 HIGHWAY 55 STE 102 PLYMOUTH, MN 55441	SECRETARY 1.00	0.	0.	0.
AURELIA PESCHKEN 12805 HIGHWAY 55 STE 102 PLYMOUTH, MN 55441	DIRECTOR 1.00	0.	0.	0.
ROBERT LANNERS 12805 HIGHWAY 55 STE 102 PLYMOUTH, MN 55441	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII		0.	0.	0.

LEONETTE M & FRED T LANNERS FOUNDATION

41-1700476

FORM 990-PF

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

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ALAN LANNERS
12805 HIGHWAY 55 SUITE 102
PLYMOUTH, MN 55441

TELEPHONE NUMBER

(763) 550-9892

FORM AND CONTENT OF APPLICATIONS

GRANT PROPOSALS SHOULD BE SUBMITTED ON THE POSTED GRANT APPLICATION DEVISED BY THE FOUNDATION. THIS IS THE PREFERRED APPLICATION METHOD. WE WILL ALSO CONSIDER PROPOSALS SUBMITTED USING THE MINNESOTA COMMON GRANT APPLICATION FORM. (THE PREFERRED GRANT APPLICATION DEVISED BY THE FOUNDATION CAN BE FOUND AT WWW.LANNERSFOUNDATION.ORG). PLEASE REVIEW OUR GRANT MAKING POLICY LOCATED ON OUR WEB-SITE FOR A COMPLETE DESCRIPTION OF OUR APPLICATION PROCESS AND FORMAT AND REQUIRED CONTENTS.

ANY SUBMISSION DEADLINES

LETTERS OF INQUIRY AND PROPOSALS ARE ACCEPTED THROUGHOUT THE YEAR, BUT PROPOSALS ARE EVALUATED FROM

RESTRICTIONS AND LIMITATIONS ON AWARDS

PLEASE SEE OUR GRANT MAKING POLICY AT WWW.LANNERSFOUNDATION.ORG FOR COMPLETE DETAILS OF RESTRICTIONS OR LIMITATIONS ON AWARDS.