

THE MUSEUM OF DANISH AMERICA

**Financial Statements
Year Ended August 31, 2018**

OLSEN, MUHLBAUER & CO., L.L.P.
Certified Public Accountants
CARROLL, IOWA

THE MUSEUM OF DANISH AMERICA

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
The Danish Immigrant Museum
dba The Museum of Danish America
Elk Horn, Iowa

We have audited the accompanying financial statements of The Museum of Danish America (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets – modified cash basis as of August 31, 2018, and the related statements of revenues, expenses and changes in net assets – modified cash basis, and functional expenses – modified cash basis for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting as described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets of The Museum of Danish America as of August 31, 2018, and its support, revenue, and expenses for the year then ended in accordance with the modified cash basis of accounting as described in Note 1.

Emphasis of a Matter - Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Report on Summarized Comparative Information

We have previously audited The Museum of Danish America's August 31, 2017, financial statements, and our report dated October 13, 2017, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended August 31, 2017, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Olsen, Muhlbauer & Co, LLP

OLSEN, MUHLBAUER & CO., L.L.P.
Certified Public Accountants

Carroll, Iowa
November 15, 2018

THE MUSEUM OF DANISH AMERICA

Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis August 31, 2018 with Comparative Totals as of August 31, 2017

	<u>2018</u>	<u>2017</u>
Assets		
Cash and Cash Equivalents	61,285	156,636
Design Shop Inventory	51,319	54,691
Exhibit Catalogue and Promotional Inventory	28,489	33,139
Property and Equipment (Net)	4,539,752	4,600,425
Cash and Investments Restricted for Long-term Purposes	5,546,156	5,367,122
Investments - Other	32,971	32,945
Collections (Note 1)	<u>0</u>	<u>0</u>
<u>Total Assets</u>	<u>10,259,972</u>	<u>10,244,958</u>
Liabilities		
Accrued Payroll Taxes and Benefits	14,281	0
Line of Credit	<u>100,000</u>	<u>200,000</u>
<u>Total Liabilities</u>	<u>114,281</u>	<u>200,000</u>
Net Assets		
Unrestricted		
Board Designated	1,136,928	1,134,314
Undesignated	4,768,733	4,721,670
Temporarily Restricted	253,179	204,736
Permanently Restricted	<u>3,986,851</u>	<u>3,984,238</u>
<u>Total Net Assets</u>	<u>10,145,691</u>	<u>10,044,958</u>
<u>Total Liabilities and Net Assets</u>	<u>10,259,972</u>	<u>10,244,958</u>

The accompanying notes are an integral part of these financial statements.

THE MUSEUM OF DANISH AMERICA

Statement of Revenues, Expenses and Changes in Net Assets - Modified Cash Basis For Year Ended August 31, 2018 with Comparative Totals for 2017

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	2017
Revenues, Gains and Net Assets					
Released from Restrictions:					
Contributions and Support	825,874	33,490	2,613	861,977	1,726,535
Admissions	17,103	0	0	17,103	16,015
Design Store Net Sales (Note 7)	52,422	0	0	52,422	52,921
Interest and Dividends	87,065	0	0	87,065	76,288
Realized Gain on Investments	143,301	0	0	143,301	74,898
Unrealized Gain on Investments	222,580	48,163	0	270,743	296,485
Loss on Disposal of Property & Equipment	(24,095)	0	0	(24,095)	(40,769)
Grants	28,517	30,920	0	59,437	171,241
Miscellaneous Income	33,929	0	0	33,929	45,526
Net Assets Released from Restrictions:	64,130	(64,130)	0	0	0
<u>Total Revenues, Gains and Net Assets Released from Restrictions</u>	<u>1,450,826</u>	<u>48,443</u>	<u>2,613</u>	<u>1,501,882</u>	<u>2,419,140</u>
Expenses					
Program Services					
Collection Care	484,063	0	0	484,063	427,617
Genealogy	129,545	0	0	129,545	122,846
Public Outreach	126,390	0	0	126,390	144,251
Design Store	136,833	0	0	136,833	140,449
Bedstemor's House	7,616	0	0	7,616	7,636
	<u>884,447</u>	<u>0</u>	<u>0</u>	<u>884,447</u>	<u>842,799</u>
Supporting Activities					
Management and General	393,142	0	0	393,142	422,078
Fund Raising	123,560	0	0	123,560	128,132
	<u>516,702</u>	<u>0</u>	<u>0</u>	<u>516,702</u>	<u>550,210</u>
<u>Total Expenses</u>	<u>1,401,149</u>	<u>0</u>	<u>0</u>	<u>1,401,149</u>	<u>1,393,009</u>
<u>Change in Net Assets</u>	<u>49,677</u>	<u>48,443</u>	<u>2,613</u>	<u>100,733</u>	<u>1,026,131</u>
Net Assets, Beginning of Year	5,855,984	204,736	3,984,238	10,044,958	9,018,827
<u>Net Assets, End of Year</u>	<u>5,905,661</u>	<u>253,179</u>	<u>3,986,851</u>	<u>10,145,691</u>	<u>10,044,958</u>

The accompanying notes are an integral part of these financial statements.

THE MUSEUM OF DANISH AMERICA

Statement of Functional Expenses -
Modified Cash Basis
For Year Ended August 31, 2018 with Comparative Totals for 2017

	Program Services				Supporting Activities		
	Collection Care	Genealogy	Public Outreach	Design Store	Bedtetter's House	Management and General	Fund Raising
Salaries	153,094	61,810	84,404	53,741	4,030	146,517	49,826
Benefits and Taxes	45,962	16,141	12,372	15,527	307	15,269	10,655
Total Compensation	199,056	77,951	96,776	69,268	4,337	161,786	60,481
2017 - Memo Only	143,745	74,481	106,745	63,815	4,008	174,628	65,930
Advertising	608	60	0	150	60	14,638	120
Bank Charges	41	0	0	507	0	48,232	0
Contract Labor/Outside Services	13,813	0	0	0	0	0	1,643
Depreciation	114,939	11,443	9,370	28,243	747	39,176	9,370
Donations	0	0	0	0	0	1,000	0
Equipment Expenses	0	5,440	0	0	0	4,663	0
Grounds Care	26,566	51	0	0	597	7,898	0
Insurance	6,505	1,943	2,914	2,429	486	5,828	1,943
Interest	0	0	0	0	0	2,332	0
Interns	9,650	0	0	0	0	0	0
Maintenance	20,353	400	1,850	5,551	240	7,401	1,850
Meetings	1,227	0	0	0	0	20,411	285
Memberships	1,020	238	0	0	0	1,675	0
Office & Computer	11,316	19,680	1,662	3,504	0	10,336	3,741
Other	12,349	1,212	0	1,525	0	5,827	5,455
Postage and Freight	5,511	251	0	6,812	0	2,193	7,800
Printing	2,689	0	0	11,190	0	18,033	18,613
Professional Fees	5,477	750	63	0	0	14,675	2,800
Reception and Events	0	0	5,000	10	0	3,914	1,002
Rent	6,255	3,000	0	0	0	0	0
Supplies	9,185	1,915	220	0	2	8,724	286
Travel	12,510	905	6,674	581	0	3,996	3,352
Telephone	1,958	1,880	0	1,479	0	2,958	2,958
Utilities	23,035	2,426	1,861	5,584	1,147	7,446	1,861
Total	484,063	129,545	126,390	136,833	7,616	393,142	123,560
2017 - Memo Only	427,617	122,846	144,251	140,449	7,636	422,078	128,132
2017 - Memo Only	427,617	122,846	144,251	140,449	7,636	422,078	128,132

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

THE MUSEUM OF DANISH AMERICA

Notes to Financial Statements August 31, 2018

Note 1 – Nature of Activities and Significant Accounting Policies

Nature of Activities

The Danish Immigrant Museum (the Museum) was formed in 1983 to exhibit materials and to provide information to the public regarding the impact and contributions of immigrants from Denmark to the United States and is located in Elk Horn, Iowa. Artifacts and traditions are collected, preserved, studied and interpreted in order to preserve this rich heritage. During the fiscal year ended August 31, 2014, the Danish Immigrant Museum formally adopted a fictitious name, The Museum of Danish America, in order to embrace all aspects of Danish American culture and influence rather than focusing only on immigrants.

The Museum of Danish America's five program services are:

Collection Care - The Museum of Danish America celebrates Danish roots and American dreams through its curatorial activities. The department maintains a collection of approximately 40,000 artifacts, many of which are available on the museum's website through the "View Our Collection" extension.

Genealogy - The Genealogy Center collects print, microform and digital materials on Danish immigrants, Danish Americans, their communities and organizations, and provides information on relevant genealogical resources as well as research and translation services to the public in-house and long distance. In addition, a digital library provides the ability to browse collections and titles online.

Public Outreach - Public outreach activities bring the Museum's mission to its national audience and membership by engaging constituents at public festivals, lectures and presentations, workshops, and receptions across the country.

Design Store - The Design Store displays items reflecting the best in Danish design and books about Denmark and Danish-American relations.

Bedstemor's House - Maintenance, tours and promotion of a 19th century historical house.

Significant Accounting Policies

The financial statements of the Museum have been prepared on the modified cash basis of accounting, a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The modified cash basis of accounting reports transactions on a cash basis modified to reflect certain accrual basis accounting adjustments such as capitalizing fixed assets and recording annual depreciation along with recording debt owed to banks. Revenue is recognized when received and does not account for promises to give. In addition, expenses incurred but unpaid at August 31, 2018, are not reflected in the accompanying modified cash basis of accounting financial statements.

THE MUSEUM OF DANISH AMERICA

Notes to Financial Statements August 31, 2018

Note 1 – Nature of Activities and Significant Accounting Policies (Continued)

Significant Accounting Policies (Continued)

Use of Estimates. The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses during the period and as of the date of the financial statements. Actual results could differ from those estimates.

Net Assets. The financial statements report net assets and changes in net assets in three classes that are based upon the existence or absence of restrictions on use that are placed by its donors, as follows:

Unrestricted net assets are resources available to support operations. The only limits on the use of unrestricted net assets are the broad limits resulting from the nature of the organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

Temporarily restricted net assets are resources that are restricted by a donor for a particular purpose or future period. Unspent contributions are classified in this class if the donor limited their use, as are the unspent appreciation of its donor-restricted endowment funds. When a donor's restriction is satisfied, either by usage of the resources or by the passage of time, the expiration of the restriction is reported by reclassifying the net assets from temporarily restricted to unrestricted net assets. If a restriction is fulfilled in the same time period in which the contribution is received, the Museum reports the contribution as unrestricted.

Permanently restricted net assets are resources whose use is limited by donor-imposed restrictions that neither expire by being used in accordance with a donor's restriction nor by the passage of time.

All revenues and gains are reported as increases in unrestricted net assets in the Statement of Revenues, Expenses, and Changes in Net Assets - Modified Cash Basis unless the use of the related resources is subject to temporary or permanent donor restrictions. All expenses and net losses other than losses on endowment investments are reported as decreases in unrestricted net assets. Net losses on endowment investments reduce temporarily restricted net assets to the extent that net gains of the fund from prior years are unspent and classified there; remaining losses are classified as decreases in unrestricted net assets. If an endowment fund has no net gains from prior years, such as when a fund is newly established, net losses are classified as decreases in unrestricted net assets.

Cash Equivalents. The Museum considers all unrestricted short-term investments with an original maturity of three months or less to be cash equivalents unless the investments are held for meeting restrictions of a capital or endowment nature.

Inventory. Inventory, consisting of design store merchandise and exhibit catalogues, is stated at the lower of cost or market determined on a first-in, first-out basis by the Museum's personnel.

THE MUSEUM OF DANISH AMERICA

Notes to Financial Statements August 31, 2018

Note 1 – Nature of Activities and Significant Accounting Policies (Continued)

Significant Accounting Policies (Continued)

Property and Equipment. Property and equipment are recorded at cost unless donated. Donated property and equipment are recorded at their fair value on the date of receipt. Gifts of property and equipment are recorded as unrestricted support unless the donor explicitly specifies how the donated assets must be used. Currently, the Museum has no policy implying time restrictions on donated property. Property and equipment with a cost of \$2,000 or more and a useful life when acquired of more than one year are capitalized. Repairs and maintenance that do not significantly increase the useful life of the asset are expensed as incurred. Depreciation is provided on the straight-line method over a five to fifteen-year period for furniture and equipment, fifteen to fifty years for buildings and permanent exhibits, and fifteen years for improvements.

Property and equipment are reviewed for impairment when a significant change in the asset's use or another indicator of possible impairment is present. An impairment loss of \$24,095 was recognized in the financial statements in the current period for a traveling exhibit that was retired this year.

Collections. The Museum's collections, which were acquired through purchases and contributions since the Museum's inception, are not recognized as assets on the Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis. Purchases of collection items are recorded as decreases in unrestricted net assets in the year acquired. Proceeds from deaccessions or insurance claims are reflected as increases in the appropriate net asset classes.

The Museum's collections consist of historically significant artifacts and art held for educational, research, and curatorial purposes. The items are cataloged, preserved, and cared for, and activities verifying their existence and assessing their condition are performed continuously. The collections are subject to a policy that requires proceeds from their sales to be used to acquire other collection items, conserve existing collection items, or to benefit the Museum's operations and programs.

Contributions. Contributions are recognized when received. All contributions are reported as increases in unrestricted net assets unless use of the contributed assets is specifically restricted by the donor. Amounts received that are restricted by the donor to use in future periods or for specific purposes are reported as increases in either temporarily restricted or permanently restricted net assets, consistent with the nature of the restriction.

In-kind Donations. The museum receives a significant amount of support in the form of goods and services from donors and volunteers in the museum's operations, fund raising, admissions desk, design store, and museum tours. Services that do not require specialized knowledge are not required to be reported on financial statements prepared on the modified cash basis of accounting. Accordingly, these financial statements do not reflect these contributions. If these contributions were recorded, revenues would increase by the fair value of the contributions. During the fiscal year ended August 31, 2018, an in-kind contribution of \$130,000 for a building was required to be recorded.

THE MUSEUM OF DANISH AMERICA

Notes to Financial Statements August 31, 2018

Note 1 – Nature of Activities and Significant Accounting Policies (Continued)

Significant Accounting Policies (Continued)

Expense recognition and allocation. The cost of providing the museum's programs and other activities is summarized on a functional basis in the Statement of Revenues, Expenses and Changes in Net Assets - Modified Cash Basis and Functional Expenses - Modified Cash Basis. Expenses that can be identified with a specific program are charged directly to that program. Costs common to multiple functions have been allocated among the various functions benefited.

Management and general expenses include those costs that are not directly identifiable with any specific program, but which provide for the overall support and direction of the museum.

Fundraising costs are expensed as incurred, even though they may result in future contributions.

Additionally, advertising costs are expensed as incurred.

The Museum has elected to use the direct expensing method in accounting for planned major maintenance activities.

Tax status. The Museum is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Museum is also a public charity under the IRC Sections 509(a) and 170(b)(1)(A)(vi). This allows for donations to the Museum to be deductible as charitable contributions. Tax years ending prior to August 31, 2015, are considered closed years.

The Museum accounts for uncertainties in accounting for income taxes using the guidance included in Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 740, Income Taxes. The Museum recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. At August 31, 2018, the Museum had no uncertain tax positions.

Note 2 – Investments and Fair Value of Financial Instruments

The Museum accounts for its assets measured at estimated fair value on a recurring and non-recurring basis in accordance with FASB ASC Topic 820, *Fair Value Measurements and Disclosures* (ASC 820). ASC 820 defines fair value, establishes a framework for measuring fair value, and enhances disclosures about fair value measurements.

ASC 820 defines the fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities required or permitted to be recorded at fair value, the Museum considers the principal or most advantageous market in which it would transact and it considers the assumptions that market participants would use when pricing the asset or liability.

THE MUSEUM OF DANISH AMERICA

Notes to Financial Statements August 31, 2018

Note 2 – Investments and Fair Value of Financial Instruments (Continued)

ASC 820 requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value.

A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 prioritizes the inputs into three levels that may be used to measure fair value.

- Level 1: Fair value determined based on quoted prices in active markets for identical assets or liabilities.
- Level 2: Fair value determined using significant observable inputs, generally either quoted prices in active markets for similar assets or liabilities or quoted prices in markets that are not active.
- Level 3: Fair value determined using significant unobservable inputs, such as pricing models, discounted cash flows, or similar techniques.

The Museum's investments are classified as Level 1 as the instruments are actively traded and have quoted prices. The primary uses of fair value measures in the museum's financial statements are:

- Initial measurement of noncash gifts (e.g. investment assets).
- Recurring measurement of investments.

All investments held at August 31, 2018, have been classified as Level 1 investments. No Level 2 or Level 3 investments were held at August 31, 2018.

Investments shown on the next page consist of the following as of August 31, 2018:

THE MUSEUM OF DANISH AMERICA

Notes to Financial Statements August 31, 2018

Note 2 – Investments and Fair Value of Financial Instruments (Continued)

	<u>Cost</u>	<u>Fair Value (Level 1)</u>	<u>Unrealized Appreciation (Depreciation)</u>
<u>ASSETS</u>			
Unrestricted:			
Cash & Money Market Accounts	3,441	3,441	0
Certificate of Deposit	29,530	29,530	0
	<u>32,971</u>	<u>32,971</u>	<u>0</u>
Temporarily Restricted:			
Cash & Money Market Accounts	416,878	416,877	(1)
Fixed Income Funds	19,765	19,563	(202)
Equity Mutual Funds	65,558	86,990	21,432
	502,201	523,430	21,229
Less: Endowment Monies Invested in Temporarily Restricted Account	<u>(28,000)</u>	<u>(28,000)</u>	<u>0</u>
	474,201	495,430	21,229
Permanently Restricted:			
DBIA Endowment Fund	28,000	28,000	0
Holger Danske Endowment Fund			
Cash & Money Market Funds	27,961	27,961	0
Fixed Income Funds	211,010	210,247	(763)
Equity Mutual Funds	663,382	933,835	270,453
DIM Endowment Fund			
Cash & Money Market Funds	80,432	80,432	0
Fixed Income Funds	1,070,096	1,045,744	(24,352)
Equity Mutual Funds	2,198,149	2,724,507	526,358
	<u>4,279,030</u>	<u>5,050,726</u>	<u>771,696</u>
	<u>4,786,202</u>	<u>5,579,127</u>	<u>792,925</u>

THE MUSEUM OF DANISH AMERICA

Notes to Financial Statements August 31, 2018

Note 3 – Property and Equipment

Property and equipment consists of the following:

Land and improvements	979,294
Museum building	5,316,748
FHGC building	130,000
FHGC building improvements	26,901
Exhibit furniture	217,958
Design store furnishings and equipment	18,730
Office furniture and equipment	199,712
FHGC furniture and equipment	54,644
Historical house	65,410
Vehicles	22,378
Intangibles - Website and brand	<u>44,214</u>
	7,075,989
Less: Accumulated depreciation	(<u>2,536,237</u>)
<u>Total</u>	<u>4,539,752</u>

Note 4 – Debt

During the year ended August 31, 2018, the Museum drew upon a \$400,000 line of credit with Shelby County State Bank which matures March 1, 2019. At August 31, 2018, \$100,000 was advanced against this credit line which bears interest at a variable rate currently at 6.00%.

Note 5 – Net Assets

Net assets consist of the following and are available for the purpose indicated.

Unrestricted Net Assets	
Board Designated	1,136,928
Undesignated	<u>4,768,733</u>
<u>Total Unrestricted Net Assets</u>	<u>5,905,661</u>
Temporarily Restricted Net Assets	
Unappropriated endowment earnings	48,163
Restricted to various projects	<u>205,016</u>
<u>Total Temporarily Restricted Net Assets</u>	<u>253,179</u>

THE MUSEUM OF DANISH AMERICA

Notes to Financial Statements August 31, 2018

Note 5 – Net Assets (Continued)

Permanently Restricted Net Assets	
Restricted to maintenance of artifacts	28,000
Restricted to Holger Danske endowment	1,299,609
Restricted to DIM endowment	<u>2,659,242</u>
<u>Total Permanently Restricted Net Assets</u>	<u>3,986,851</u>
<u>Total Net Assets</u>	<u>10,145,691</u>

Note 6 – Endowments

The museum's endowments consist of three funds consisting of resources provided by donors (referred to as donor-restricted endowment funds) and or by resources set aside by the Board of Directors to function as endowments (referred to as board-designated endowment funds). All donor restricted endowments are permanent endowments or funds that provide a perpetual source of support for the museum's activities. Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

The state of Iowa enacted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) effective April 11, 2008. UPMIFA establishes law for the management and investment of donor-restricted endowment funds. The Board of Directors of the museum has interpreted UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted permanent endowment funds unless there are explicit donor stipulations to the contrary. As a result of this interpretation, the museum classifies the original value of gifts to donor-restricted permanent endowments as permanently restricted net assets. The remaining portion of a donor-restricted permanent endowment fund is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the museum.

In accordance with UPMIFA, the Museum considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the Museum and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the Museum
- The investment policies of the Museum

THE MUSEUM OF DANISH AMERICA

Notes to Financial Statements August 31, 2018

Note 6 – Endowments (Continued)

The net asset composition of endowment funds as of August 31, 2018, is as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Donor-restricted				
permanent endowment funds				
- DBIA Artifact Endowment	0	0	28,000	28,000
- Holger Danske Endowment *	(140,345)	0	1,299,609	1,159,264
- DIM Endowment *	0	48,163	2,659,242	2,707,405
Total Donor-restricted funds	<u>(140,345)</u>	<u>48,163</u>	<u>3,986,851</u>	<u>3,894,669</u>
Board-designated endowment fund				
- Holger Danske Endowment *	12,779	0	0	12,779
- DIM Endowment *	1,143,278	0	0	1,143,278
Total Board-designated funds	<u>1,156,057</u>	<u>0</u>	<u>0</u>	<u>1,156,057</u>
Total Endowment Funds	<u>1,015,712</u>	<u>48,163</u>	<u>3,986,851</u>	<u>5,050,726</u>

* The total balance in the Holger Danske Endowment of \$1,172,043 and in the DIM Endowment of \$3,850,683 consists of both donor-restricted funds and board-designated funds. The \$28,000 balance in the DBIA Artifact Endowment consists of all donor-restricted funds.

The Holger Danske donor-restricted permanent endowment fund currently has less value than the amount of the original gifts (the permanently restricted portion of the fund). The deficiency results from cumulative withdrawals in excess of cumulative income, of \$141,555 at August 31, 2018, and is reported in unrestricted net assets of both the donor-restricted permanent endowment and Board-designated endowment funds shown above.

The Holger Danske Endowment spending and investment policies adopted by the Board of Directors of the Museum attempt to provide a predictable stream of funding to the Museum while seeking to maintain the purchasing power of the endowment assets. The investment policy establishes an achievable return through diversification of asset classes. The spending policy is to distribute an amount equal to 50% of the net income of the fund with additional withdrawals allowable if deemed necessary. Essentially, the Museum's objective is to maintain the purchasing power of the endowment assets as well as to provide additional real growth through new gifts and investment return.

The DIM Endowment spending and investment policies adopted by the Board of Directors of the Museum attempt to achieve a reasonable and adequate rate of growth while not incurring significant risk, produce reasonable income, and achieve growth. The investment policy establishes an achievable return through use of a moderate portfolio approach. The spending policy allows distribution of the fund's entire investment income and provides for invasion of principal with Board or Executive Committee approval. The Museum's objective is to provide growth exceeding inflation.

THE MUSEUM OF DANISH AMERICA

Notes to Financial Statements August 31, 2018

Note 6 – Endowments (Continued)

The changes in endowment net assets for the year ended August 31, 2018, are as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Endowment Net Assets - August 31, 2017	<u>931,044</u>	<u>0</u>	<u>3,984,238</u>	<u>4,915,282</u>
Investment Return -				
Investment Income	190,475	0	0	190,475
Realized Gains	35,106	0	0	35,106
Unrealized Gains	215,614	48,163	0	263,777
Fees	<u>(40,051)</u>	<u>0</u>	<u>0</u>	<u>(40,051)</u>
Total Investment Return	<u>401,144</u>	<u>48,163</u>	<u>0</u>	<u>449,307</u>
Contributions	<u>2,614</u>	<u>0</u>	<u>2,613</u>	<u>5,227</u>
Board Releases	<u>(319,090)</u>	<u>0</u>	<u>0</u>	<u>(319,090)</u>
Endowment Net Assets - August 31, 2018	<u><u>1,015,712</u></u>	<u><u>48,163</u></u>	<u><u>3,986,851</u></u>	<u><u>5,050,726</u></u>

Note 7 – Design Store

Design Store revenues are reported net of discounts and returns in the Statement of Revenues, Expenses and Changes in Net Assets - Modified Cash Basis. Gross profit information is as follows:

Gross Sales	111,384
Discounts	<u>(8,997)</u>
Net Sales	102,387
Cost of Goods Sold	<u>(49,965)</u>
<u>Gross Profit</u>	<u><u>52,422</u></u>

Shipping and handling costs on both incoming and outgoing orders are included on the Statement of Functional Expenses in the Design Store's postage and freight expense.

THE MUSEUM OF DANISH AMERICA

Notes to Financial Statements August 31, 2018

Note 8 – Leases

The Museum leases intern living quarters and storage units under automatically renewable month-to-month leases. The Museum also has certain office equipment under non-cancelable leases expiring in the fiscal year ending August 31, 2022. In addition, the Museum leased office space during the fiscal year ended August 31, 2018, for four months until the real estate was donated to the Museum. Rental expense amounted to approximately \$13,097 for the year ended August 31, 2018 and is reported on the Statement of Functional Expenses as Rent, Equipment Expenses and Other Expenses. The approximate minimum rental commitment under non-cancelable operating leases in effect is as follows as of August 31,:

2019	4,068
2020	4,068
2021	4,068
2022	3,338

Note 9 – Concentrations of Credit Risk

Amounts held in financial institutions are in excess of the Federal Deposit Insurance Corporation limits. At August 31, 2018, funds amounting \$407,131 were uninsured. The Museum's investments are subject to various risks, such as interest rate, credit and overall market volatility risks. Further, because of the significance of the investments to the museum's financial position and the level of risk inherent in most investments, it is reasonably possible that changes in the values of these investments could occur in the near term and such changes could materially affect the amounts reported in the financial statements. Management believes that its credit risk is not significant.

Note 10 – Related Party Transactions

During the year ended August 31, 2018, the Museum received \$67,035 from board members and staff.

Note 11 – Prior Year Information

Prior year information has been summarized and is not a complete presentation in conformity with the modified cash basis of accounting.

Note 12 – Subsequent Events

The Museum has considered subsequent events through November 15, 2018, which is the date the financial statements were available to be issued.

In September, 2018, the Museum swept earnings from the Holger Danske endowment account. The earnings sweep amounted to \$117,546. In addition, in November, 2018, the Museum swept \$401,493 from the DIM Endowment account.

THE MUSEUM OF DANISH AMERICA

Notes to Financial Statements August 31, 2018

Note 12 – Subsequent Events

Due to current market conditions, the Museum's investments have lost about 5% of their August 31, 2018, market value. Management is aware of the market and is monitoring the returns and will take action to limit future losses if deemed necessary.

The Museum also received the proceeds of a \$175,000 zero interest loan from a former Board member. A portion of these proceeds was used to pay down the remainder of the line of credit at Shelby County State Bank.

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

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

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2017**Open to Public Inspection****A For the 2017 calendar year, or tax year beginning 09/01/17, and ending 08/31/18**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization THE DANISH IMMIGRANT MUSEUM		D Employer identification number 42-1204613
	Doing business as THE MUSEUM OF DANISH AMERICA		E Telephone number 712-764-7001
	Number and street (or P.O. box if mail is not delivered to street address) 2212 WASHINGTON ST		
	City or town, state or province, country, and ZIP or foreign postal code ELK HORN IA 51531		G Gross receipts \$ 2,210,241
	F Name and address of principal officer: RASMUS THOEGERSEN 100 SOUTH 19TH STREET, #607 OMAHA NE 68102		
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)	
J Website: WWW.DANISHMUSEUM.ORG		H(c) Group exemption number ▶	
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1983	M State of legal domicile: IA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: CELEBRATING DANISH ROOTS AND AMERICAN DREAMS. A STRIKING MODERN HALF-TIMBERED BUILDING SITUATED ON 30-ACRES IN WESTERN IOWA'S ROLLING HILLS HOUSES EXTENSIVE ARTIFACT COLLECTIONS, PERMANENT, AND TRAVELING EXHIBITS.			
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.			
	3 Number of voting members of the governing body (Part VI, line 1a)	3	25	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	25	
	5 Total number of individuals employed in calendar year 2017 (Part V, line 2a)	5	25	
	6 Total number of volunteers (estimate if necessary)	6	20	
Revenue	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0	
	b Net unrelated business taxable income from Form 990-T, line 34	7b	0	
	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year	
	9 Program service revenue (Part VIII, line 2g)	1,899,784	932,660	
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	46,167	39,786	
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	110,417	206,271	
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	52,921	52,422	
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	2,109,289	1,231,139	
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0	
	Expenses	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0	0
16a Professional fundraising fees (Part IX, column (A), line 11e)		633,352	669,664	
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 123,561			0	
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		746,297	731,485	
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		1,379,649	1,401,149	
19 Revenue less expenses. Subtract line 18 from line 12		729,640	-170,010	
Net Assets or Fund Balances		20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
		21 Total liabilities (Part X, line 26)	10,244,958	10,259,972
		22 Net assets or fund balances. Subtract line 21 from line 20	200,000	114,281
		10,044,958	10,145,691	

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer: <i>Rasmus Thøgersen</i>		Date: 11-26-2018	
	RASMUS THOEGERSEN Type or print name and title		EXEC DIR	
Paid Preparer Use Only	Print/Type preparer's name TAMMY M BRUCH	Preparer's signature <i>Tammy M Bruch, CPA</i>	Date 11/26/18	Check <input type="checkbox"/> if PTIN self-employed P00185181
	Firm's name ▶ Olsen, Muhlbauer & Co, L.L.P.		Firm's EIN ▶ 42-0950074	
	Firm's address ▶ P.O. Box 545 Carroll, IA 51401		Phone no. 712-792-4314	

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ NoFor Paperwork Reduction Act Notice, see the separate instructions.
DAAForm **990** (2017)

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

☒

1 Briefly describe the organization's mission:

CELEBRATING DANISH ROOTS AND AMERICAN DREAMS. A STRIKING MODERN HALF-TIMBERED BUILDING SITUATED ON 30-ACRES IN WESTERN IOWA'S ROLLING HILLS HOUSES EXTENSIVE ARTIFACT COLLECTIONS, PERMANENT, AND TRAVELING EXHIBITS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ **484,063** including grants of \$) (Revenue \$ **28,821**)

The Museum of Danish America celebrates Danish roots and American dreams through its curatorial activities. The curatorial department maintains a collection of approximately 30,000 artifacts and accepted 110 additional pieces during this past year. Over 43,500 artifact records are made available through "View Our Collection" on the museum's website. The museum (1) welcomed over 8200 visitors this year, (2) opened four new temporary exhibitions, and (3) provided nine different traveling exhibitions to 12 venues in 8 states plus Denmark, reaching an additional audience of over 60,000 people. A robust calendar of special events provided lunchtime speakers, holiday traditions, outdoor activities, and Danish films to visitors of all ages.

4b (Code:) (Expenses \$ **129,545** including grants of \$) (Revenue \$ **10,965**)

The Genealogy Center of the Museum of Danish America, located on Main Street in Elk Horn, collects print, visual, microform and digital materials on Danish immigrants and Danish Americans, their communities and organizations, and provides information on relevant genealogical resources as well as research and translation services to North American and Danish patrons both in-house and long-distance. The department also provides support services for the Curatorial and Exhibitions Departments. In FY 2017/2018, more than 600 people visited the Genealogy Center, while many others contacted the Center via phone, email, or mail. Outreach activities included newspaper vignettes, articles written for the America Letter, presentations, social media, and meetings with other Danish-American

4c (Code:) (Expenses \$ **126,390** including grants of \$) (Revenue \$)

Public Outreach activities bring the museum's mission to its national audience and membership. Museum staff engage constituents at public festivals, lectures and presentations, workshops, and receptions across the country. During the past fiscal year, nearly 12,000 people participated in 28 off-site museum events in 8 states. The museum also engaged audience members through internet-based and electronic media. Over 314,000 unique visitors came to the museum's website, over 6200 people subscribe to the monthly e-newsletter, and 9500 people follow the museum's Facebook page.

4d Other program services (Describe in Schedule O.)

(Expenses \$ **144,448** including grants of \$) (Revenue \$)4e Total program service expenses **884,446**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	X	
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	X	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		X
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	5	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0	
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	25	
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	X	
b	If "Yes," enter the name of the foreign country: Denmark See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		X
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		X
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		X
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		X
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		X
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

☒**Section A. Governing Body and Management**

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	25	
1b	Enter the number of voting members included in line 1a, above, who are independent	25	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		<input checked="" type="checkbox"/>
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		<input checked="" type="checkbox"/>
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		<input checked="" type="checkbox"/>
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		<input checked="" type="checkbox"/>
6	Did the organization have members or stockholders?		<input checked="" type="checkbox"/>
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		<input checked="" type="checkbox"/>
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		<input checked="" type="checkbox"/>
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	<input checked="" type="checkbox"/>	
b	Each committee with authority to act on behalf of the governing body?	<input checked="" type="checkbox"/>	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		<input checked="" type="checkbox"/>

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		<input checked="" type="checkbox"/>
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	<input checked="" type="checkbox"/>	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	<input checked="" type="checkbox"/>	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		<input checked="" type="checkbox"/>
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	<input checked="" type="checkbox"/>	
13	Did the organization have a written whistleblower policy?	<input checked="" type="checkbox"/>	
14	Did the organization have a written document retention and destruction policy?	<input checked="" type="checkbox"/>	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	<input checked="" type="checkbox"/>	
b	Other officers or key employees of the organization	<input checked="" type="checkbox"/>	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		<input checked="" type="checkbox"/>
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **None**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☒ Another's website ☒ Upon request ☐ Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records: **JENNIFER WINTERS**

2212 WASHINGTON ST**ELK HORN****IA 51531****712-764-7001**

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) CINDY LARSEN ADAMS	1.00									
BOARD MEMBER	0.00	X						0	0	0
(2) PEDER HANSEN	1.00									
BOARD MEMBER	0.00	X						0	0	0
(3) BETH BRO-ROOF	1.00									
BOARD MEMBER	0.00	X						0	0	0
(4) TIMOTHY BURCHILL	5.00									
VICE PRESIDENT	0.00	X		X				0	0	0
(5) BENTE ELLIS	1.00									
BOARD MEMBER	0.00	X						0	0	0
(6) DAVID ESBECK	1.00									
BOARD MEMBER	0.00	X						0	0	0
(7) DOROTHY STADSVOLD FEISEL	1.00									
BOARD MEMBER	0.00	X						0	0	0
(8) DAVID HENDEE	1.00									
BOARD MEMBER	0.00	X						0	0	0
(9) GLENN HENRIKSEN	1.00									
BOARD MEMBER	0.00	X						0	0	0
(10) ANNA THOMSEN HOLLIDAY	1.00									
BOARD MEMBER	0.00	X						0	0	0
(11) MARNIE JENSEN	1.00									
BOARD MEMBER	0.00	X						0	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(12) GAREY KNUDSEN	5.00									
PRESIDENT	0.00	X		X				0	0	0
(13) MERLYN KNUDSEN	1.00									
BOARD MEMBER	0.00	X						0	0	0
(14) CAROLYN LARSON	5.00									
SECRETARY	0.00	X		X				0	0	0
(15) CRAIG MOLGAARD	1.00									
BOARD MEMBER	0.00	X						0	0	0
(16) DAGMAR MUTHAMIA	1.00									
BOARD MEMBER	0.00	X						0	0	0
(17) KAREN NIELSEN	1.00									
BOARD MEMBER	0.00	X						0	0	0
(18) RANDY RUGGAARD	1.00									
BOARD MEMBER	0.00	X						0	0	0
(19) ANDERS SAND	1.00									
BOARD MEMBER	0.00	X						0	0	0
1b Sub-total										
c Total from continuation sheets to Part VII, Section A								70,750		
d Total (add lines 1b and 1c)								70,750		

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

- 3** Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4		X
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e	28,517			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	904,143			
	g Noncash contributions included in lines 1a-1f: \$		132,017			
	h Total. Add lines 1a-1f		932,660			
Program Service Revenue	2a RESEARCH, EXHIBIT & MTG FEES	Busn. Code	33,929	33,929		
	b ADMISSIONS		17,103	17,103		
	c LESS: MTG FEES - DONATIONS		-11,246	-11,246		
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		39,786			
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		87,065		
4 Income from investment of tax-exempt bond proceeds						
5 Royalties						
6a Gross rents		(i) Real (ii) Personal				
b Less: rental exps.						
c Rental inc. or (loss)						
d Net rental income or (loss)						
7a Gross amount from sales of assets other than inventory		(i) Securities (ii) Other	942,938 105,405			
b Less: cost or other basis & sales exps.			905,042 24,095			
c Gain or (loss)			37,896 81,310			
d Net gain or (loss)			119,206 13,801			105,405
8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18		a				
b Less: direct expenses		b				
c Net income or (loss) from fundraising events						
9a Gross income from gaming activities. See Part IV, line 19		a				
b Less: direct expenses	b					
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances	a	102,387				
b Less: cost of goods sold	b	49,965				
c Net income or (loss) from sales of inventory		52,422	52,422			
Miscellaneous Revenue		Busn. Code				
11a						
b						
c						
d All other revenue						
e Total. Add lines 11a-11d						
12 Total revenue. See instructions.			1,231,139	106,009	0	192,470

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	553,431	357,079	146,517	49,835
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	89,532	71,516	11,155	6,861
10 Payroll taxes	26,701	18,793	4,114	3,794
11 Fees for services (non-employees):				
a Management				
b Legal	9,090	6,290		2,800
c Accounting	14,675		14,675	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	48,232		48,232	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	25,106	23,463		1,643
12 Advertising and promotion	15,636	878	14,638	120
13 Office expenses	123,878	63,162	30,562	30,154
14 Information technology	10,103	5,440	4,663	
15 Royalties				
16 Occupancy	136,605	104,233	25,703	6,669
17 Travel	28,018	20,670	3,996	3,352
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	31,849	6,237	24,325	1,287
20 Interest	2,332		2,332	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	213,280	164,742	39,176	9,362
23 Insurance	22,048	14,277	5,828	1,943
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a MISCELLANEOUS	46,700	26,408	14,551	5,741
b MEMBERSHIPS	2,933	1,258	1,675	
c CONTRIBUTIONS	1,000		1,000	
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	1,401,149	884,446	393,142	123,561
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest bearing	156,636	1	61,284
	2 Savings and temporary cash investments	424,540	2	447,666
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	87,830	8	79,808
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 7,065,474		
	b Less: accumulated depreciation	10b 2,532,965	4,592,481	10c 4,532,509
	11 Investments—publicly traded securities	4,975,527	11	5,131,462
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets	7,944	14	7,243
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	10,244,958	16	10,259,972	
Liabilities	17 Accounts payable and accrued expenses		17	14,281
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	200,000	23	100,000
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	200,000	26	114,281
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	5,855,984	27	5,905,661
	28 Temporarily restricted net assets	204,736	28	253,179
	29 Permanently restricted net assets	3,984,238	29	3,986,851
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	10,044,958	33	10,145,691
34 Total liabilities and net assets/fund balances	10,244,958	34	10,259,972	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,231,139
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,401,149
3	Revenue less expenses. Subtract line 2 from line 1	3	-170,010
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	10,044,958
5	Net unrealized gains (losses) on investments	5	270,743
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	10,145,691

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	2c	X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	3b	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(20) ERIC OLESEN	1.00									
BOARD MEMBER	0.00	X						0	0	0
(21) OLE SONNICHSEN	1.00									
BOARD MEMBER	0.00	X						0	0	0
(22) CARL STEFFENSEN	1.00									
BOARD MEMBER	0.00	X						0	0	0
(23) LINDA STEFFENSEN	1.00									
BOARD MEMBER	0.00	X						0	0	0
(24) KAREN SUCHOMEL	5.00									
TREASURER	0.00	X		X				0	0	0
(25) CAROL SVENDSEN	1.00									
BOARD MEMBER	0.00	X						0	0	0
(26) RASMUS THOEGENSEN	40.00									
EXEC DIR	0.00			X				70,750	0	0
1b Sub-total								70,750		
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization

3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		
4		
5		

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

SCHEDULE A
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2017**Open to Public
Inspection**

Name of the organization

THE DANISH IMMIGRANT MUSEUM

Employer identification number

42-1204613**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
- 10 ☒ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2017

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2017 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2016 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test—2017. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 33 1/3% support test—2016. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2017. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2016. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1,693,380	2,161,861	1,196,005	1,899,784	932,660	7,883,690
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	167,785	164,242	152,336	149,502	142,173	776,038
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	1,861,165	2,326,103	1,348,341	2,049,286	1,074,833	8,659,728
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year	955,103	1,355,104	609,857	1,290,367	403,918	4,614,349
c Add lines 7a and 7b	955,103	1,355,104	609,857	1,290,367	403,918	4,614,349
8 Public support. (Subtract line 7c from line 6.)						4,045,379

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
9 Amounts from line 6	1,861,165	2,326,103	1,348,341	2,049,286	1,074,833	8,659,728
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	55,528	61,905	70,552	76,288	87,065	351,338
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	55,528	61,905	70,552	76,288	87,065	351,338
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on		1,362				1,362
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)	1,916,693	2,389,370	1,418,893	2,125,574	1,161,898	9,012,428
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2017 (line 8, column (f) divided by line 13, column (f))	15	44.89 %
16 Public support percentage from 2016 Schedule A, Part III, line 15	16	50.03 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2017 (line 10c, column (f) divided by line 13, column (f))	17	4 %
18 Investment income percentage from 2016 Schedule A, Part III, line 17	18	3 %

- 19a** **33 1/3% support tests—2017.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☒
- b** **33 1/3% support tests—2016.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐
- 20** **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI .		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer 10b below.		
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
11a		
b A family member of a person described in (a) above?		
11b		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
3		

Section E. Type III Functionally-Integrated Supporting Organizations

- 1** Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).
- a** ☐ The organization satisfied the Activities Test. Complete **line 2** below.
- b** ☐ The organization is the parent of each of its supported organizations. Complete **line 3** below.
- c** ☐ The organization supported a governmental entity. Describe in **Part VI** how you supported a government entity (see instructions).

2 Activities Test. Answer (a) and (b) below.

	Yes	No
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
2a		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
2b		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .		
3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4).	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	

- 7 ☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	
4	Amounts paid to acquire exempt-use assets	
5	Qualified set-aside amounts (prior IRS approval required)	
6	Other distributions (describe in Part VI). See instructions.	
7	Total annual distributions. Add lines 1 through 6.	
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9	Distributable amount for 2017 from Section C, line 6	
10	Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2017	(iii) Distributable Amount for 2017
1 Distributable amount for 2017 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2017 (reasonable cause required-explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2017:			
a			
b From 2013			
c From 2014			
d From 2015			
e From 2016			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2017 distributable amount			
i Carryover from 2012 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2017 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2017 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2017, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2017. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2018. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2013			
b Excess from 2014			
c Excess from 2015			
d Excess from 2016			
e Excess from 2017			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No. 1545-0047

2017

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

Name of the organization

Employer identification number

THE DANISH IMMIGRANT MUSEUM

42-1204613

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(**3**) (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 $\frac{1}{3}$ % 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).

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) (2017)

Name of organization

THE DANISH IMMIGRANT MUSEUM

Employer identification number

42-1204613

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	PETER & IRMA ORUM PO BOX 506 SAINT CHARLIES IL 60174	\$ 15,300	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	IRVING & ELIZABETH JENSEN FOUNDATION LOUISE DEITLOFF, TRUST OFFICER SECURITY NATIONAL BANK, TRUST DEPT PO BOX 147 SIOUX CITY IA 51102-0147	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	HUMANITIES IOWA 100 MAIN LIBRARY, ROOM 4039 IOWA CITY IA 52242-1420	\$ 8,517	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	ERIC & JOAN NORGAARD CHARITABLE TRST 3906 STEEPLE RUN DRIVE CHRYSTAL LAKE IL 60014-6568	\$ 12,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	IOWA DEPARTMENT OF CULTURAL AFFAIRS 600 E LOCUST STREET DES MOINES IA 50319	\$ 20,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	JAMES & MARGERY IVERSEN 1108 LINDEN STREET DECORAH IA 52101-2018	\$ 18,847	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

THE DANISH IMMIGRANT MUSEUM

Employer identification number

42-1204613

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
7	NILS & KATHLEEN JENSEN 1212 SW HESSLER DRIVE PORTLAND OR 97239-2807	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	RITA NEERGAARD HANSEN ESTATE C/O JOHNSON BANK 7500 GREEN BAY ROAD KENOSHA WI 53142	\$ 5,227	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	DANISH CLUB OF TUSCON MARILYN K. BUCKELEW, TREASURER 5880 W MARTINGDALE LANE TUCSON AZ 85743	\$ 10,250	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	AUDREY KOFOED PO BOX 698 WEST BRANCH IA 52358-0698	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	ERIK SORENSEN JOHNSTON HICKS GRIFFITH ATTNYS 109 N THIRD STREET KNOXVILLE IA 50138	\$ 221,082	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
12	BRUCE & GERRY LAURITZEN 608 FAIRACRES ROAD OMAHA NE 68132	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

THE DANISH IMMIGRANT MUSEUM

Employer identification number

42-1204613

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
13	SCAN DESIGN 1001 4TH AVE, STE 4400 SEATTLE WA 98154-1192	\$ 30,920	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
14	OLE & EVA SINDBERG 290 FOX HARBOR DRIVE CARY IL 60013-2605	\$ 8,100	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
15	CARROLL CONTROL SYSTEMS 2309 FOREST ST CARROLL IA 51401	\$ 7,432	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
16	PAUL & BENEDIKTE EHLERS OLESEN 1375 OLIVE STREET EUGENE OR 97401	\$ 6,314	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
17	DAVID & HELEN ESBECK 14083 CAMINITO VISTANA SAN DIEGO CA 92130	\$ 24,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
18	RANDALL & MARGARET RUGGARD 1877 E HAYMARKET WAY HUDSON OH 44236	\$ 6,030	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

THE DANISH IMMIGRANT MUSEUM

Employer identification number

42-1204613

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
19	DANISH BROTHERHOOD LODGE #1 JANELLE PETERSEN, SECRETARY 13433 HILLSBOROUGH DRIVE OMAHA NE 68164-6015	\$ 6,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
20	GARY & CINDY LARSEN 3 KILLDEER LANE LITTLETON CO 80127	\$ 5,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
21	DENNIS ANDERSEN 1028 LENOX VALLEY DRIVE ATLANTA GA 30324	\$ 130,000	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
22	ERIK & EVA ANDERSEN 75 LAUREL HILL ROAD CROTON-ON-HUDSON NY 10520	\$ 26,118	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
23	DORIS SORENSEN DECEASED TULSA OK 74008	\$ 21,841	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
24	DAVID & PAULETTE HENDEE PO BOX 71 NORTHFIELD MN 55057	\$ 5,090	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

THE DANISH IMMIGRANT MUSEUM

Employer identification number

42-1204613

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
21	COMMERCIAL BUILDING	\$ 130,000	11/23/17
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	

**SCHEDULE D
(Form 990)**Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**▶ Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2017**Open to Public
Inspection**

Name of the organization

Employer identification number

THE DANISH IMMIGRANT MUSEUM**42-1204613****Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <input type="checkbox"/> Yes <input type="checkbox"/> No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).	
<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	
a Total number of conservation easements	Held at the End of the Tax Year
b Total acreage restricted by conservation easements	2a
c Number of conservation easements on a certified historic structure included in (a)	2b
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2c
	2d
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶	
4 Number of states where property subject to conservation easement is located ▶	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? <input type="checkbox"/> Yes <input type="checkbox"/> No	
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶	
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? <input type="checkbox"/> Yes <input type="checkbox"/> No	
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.	

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.	
b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:	
(i) Revenue included on Form 990, Part VIII, line 1	▶ \$
(ii) Assets included in Form 990, Part X	▶ \$
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:	
a Revenue included on Form 990, Part VIII, line 1	▶ \$
b Assets included in Form 990, Part X	▶ \$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a ☒ Public exhibition
 b ☒ Scholarly research
 c ☒ Preservation for future generations
 d ☒ Loan or exchange programs
 e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☒ No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

- c Beginning balance
 d Additions during the year
 e Distributions during the year
 f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐ Yes ☐ No

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	4,915,282	4,004,970	3,687,329	3,146,431	2,645,830
b Contributions	5,227	922,594	188,705	802,709	424,269
c Net investment earnings, gains, and losses	489,358	437,557	227,844	-32,521	411,506
d Grants or scholarships					
e Other expenditures for facilities and programs	-319,090	-412,611	-66,127	-198,907	-308,827
f Administrative expenses	-40,051	-37,228	-32,781	-30,383	-26,347
g End of year balance	5,050,726	4,915,282	4,004,970	3,687,329	3,146,431

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment ▶ 20.11 %
 b Permanent endowment ▶ 78.94 %
 c Temporarily restricted endowment ▶ 0.95 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
 (ii) related organizations

	Yes	No
3a(i)		<input checked="" type="checkbox"/>
3a(ii)		<input checked="" type="checkbox"/>
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐ Yes ☐ No

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		272,850		272,850
b Buildings		5,446,747	1,813,385	3,633,362
c Leasehold improvements		26,901	26,901	
d Equipment		491,044	347,574	143,470
e Other		827,932	345,105	482,827

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) ▶ 4,532,509

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value	
(1) Federal income taxes		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶		

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☐

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	1,501,882
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	270,743	
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d	2e	270,743	
3	Subtract line 2e from line 1	3	1,231,139	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c		
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	1,231,139	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	1,401,149
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d	2e		
3	Subtract line 2e from line 1	3	1,401,149	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c		
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	1,401,149	

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part V, Line 4 - Intended Uses for Endowment Funds

THE TWO ENDOWMENT FUNDS MAINTAINED BY THE MUSEUM ARE INTENDED TO PROVIDE A STEADY STREAM OF INCOME COMING FROM THE ALLOWABLE WITHDRAWALS OF INCOME WHILE MAINTAINING THE PURCHASING POWER OF THE UNDERLYING INVESTMENT ASSETS IN ORDER TO MAINTAIN THE FUNDING FOR PERPETUITY.

**SCHEDULE M
(Form 990)****Noncash Contributions**

OMB No. 1545-0047

2017**Open To Public
Inspection**Department of the Treasury
Internal Revenue Service

- Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
 ► Attach to Form 990.
 ► Go to www.irs.gov/Form990 for the latest information.

Name of the organization

THE DANISH IMMIGRANT MUSEUM

Employer identification number

42-1204613**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	1	2,017	QUOTED MARKET PRICE
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial	X	1	130,000	QUALIFIED APPRAISAL
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ()				
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29 **1**

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If "Yes," describe in Part II.

33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31	X	
32a	X	

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Part I, Line 32b - Third Party Used to Process Noncash Contributions

WHEN A DONOR APPROACHES THE ORGANIZATION REGARDING A DONATION OF SECURITIES, THE DONOR IS PROVIDED WITH THE MUSEUM'S SECURITIES ACCOUNT INFORMATION TO MAKE THE TRANSFER. ONCE RECEIVED, THE SECURITIES BROKER SELLS THE SECURITIES WHEN DIRECTED BY THE MUSEUM'S MANAGEMENT.

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

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THE DANISH IMMIGRANT MUSEUM

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42-1204613**Form 990, Part I, Line 6**

THE ORGANIZATION RECEIVES A SIGNIFICANT AMOUNT OF SUPPORT IN THE FORM OF
GOODS AND SERVICES FROM DONORS AND VOLUNTEERS IN THE ORGANIZATION'S
OPERATIONS, FUND RAISING, ADMISSIONS DESK, MUSEUM SHOP, AND MUSEUM TOURS.

Form 990, Part III, Line 4b - Second Accomplishment

archives and organizations.

Staff consists of 1 full-time librarian/manager, a .6 FTE library
assistant, occasional interns and over a dozen local and long-distance
volunteers. In FY 2017/2018, Genealogy staff and volunteers completed 31
translation requests and 57 in-depth research projects, created several new
in-house indexes and databases, added more than 200 new immigrant files to
the vertical file collection and updated many more. With the assistance of
a Danish archiving intern, over 300 new items were cataloged into the
Genealogy Center's library and Special Collections, from books and
reference materials to unique family documents and photographs.

Form 990, Part III, Line 4d - All Other Accomplishment

THE DESIGN STORE DISPLAYS ITEMS AND SELLS ITEMS REFLECTING THE BEST IN
DANISH DESIGN AND BOOKS ABOUT DENMARK AND DANISH-AMERICAN RELATIONS.

INVENTORY IS SELECTED THAT REFLECTS THE MUSEUM'S MISSION OF EDUCATING AND
INFORMING ITS PUBLIC AND INCLUDES ITEMS FROM FURNITURE TO LIGHTING TO
JEWELRY AND HOME INTERIOR DECORATION AND BOOKS RANGING FROM ACADEMIC
STUDIES TO ENTERTAINING FOLKLORE.

TOURS & PROMOTION OF A 19TH CENTURY HISTORICAL DANISH HOUSE.

Name of the organization

THE DANISH IMMIGRANT MUSEUM

Employer identification number

42-1204613

Form 990, Part V, Line 4b - Financial Accounts in Foreign Countries

Denmark

Form 990, Part VI, Line 11b - Organization's Process to Review Form 990

RETURN IS EMAILED TO THE EXECUTIVE DIRECTOR AND BOARD MEMBERS BEFORE
BEING FILED IN ORDER FOR EVERYONE TO REVIEW AND COMMENT PRIOR TO FILING.

Form 990, Part VI, Line 12c - Enforcement of Conflicts Policy

BOARD MEMBERS ABSTAIN FROM ANY DECISIONS INVOLVING POTENTIAL CONFLICTS OF
INTEREST.

Form 990, Part VI, Line 15a - Compensation Process for Top Official

EXECUTIVE DIRECTOR RECEIVES A REVIEW FROM THE BOARD OF DIRECTORS ANNUALLY.
AT THAT TIME, THE BOARD DETERMINES HIS SALARY FOR THE COMING YEAR.

Form 990, Part VI, Line 15b - Compensation Process for Officers

REMAINING EMPLOYEES RECEIVE ANNUAL PERFORMANCE REVIEWS CONDUCTED BY THE
EXECUTIVE DIRECTOR AND ONE OR MORE BOARD MEMBERS AT WHICH TIME COMPENSATION
IS DETERMINED.

Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation

GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS
ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST. IN ADDITION, COPIES OF THE
MOST RECENTLY FILED FORMS 990 ARE AVAILABLE ON GUIDESTAR'S WEBSITE.

Form **4562**Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization**
(Including Information on Listed Property)▶ Attach to your tax return.
▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2017Attachment
Sequence No. **179**

Name(s) shown on return

THE DANISH IMMIGRANT MUSEUM

Identifying number

42-1204613

Business or activity to which this form relates

Indirect Depreciation**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	510,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,030,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2016 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2018. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.) (See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	193,138

Part III MACRS Depreciation (Don't include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2017	17	17,194
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2017 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2017 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	210,332
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

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Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A—Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?				Yes	No	24b If "Yes," is the evidence written?				Yes	No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost			
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)								25			
26 Property used more than 50% in a qualified business use:											
		%									
		%									
27 Property used 50% or less in a qualified business use:											
		%				S/L-					
		%				S/L-					
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1								28			
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29			

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (don't include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2017 tax year (see instructions):					
43 Amortization of costs that began before your 2017 tax year				43	2,948
44 Total. Add amounts in column (f). See the instructions for where to report				44	2,948

Year Ended: August 31, 2018

42-1204613

THE DANISH IMMIGRANT MUSEUM
2212 WASHINGTON ST
ELK HORN, IA 51531

**Electing out of Bonus Depreciation Allowance for
All Eligible Depreciable Property**

The above named taxpayer elects out of the first-year bonus depreciation allowance under IRC Section 168(k)(7) for all eligible depreciable property placed in service during the tax year.