Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 7/01 , **2009, and ending** 6/30 , 2010

G Check all that apply. [ ] Initial return [ ] Initial Return of a former public charity [ ] Final return
[ ] Amended return [ ] Address change [ ] Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions

The Wagner Foundation
PO Box 307
Lyons, WI 53148

A Employer identification number
39-1311452

B Telephone number (see the instructions)

C If exemption application is pending, check here ► [ ]
D 1 Foreign organizations, check here ► [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► [ ]

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 9,317,413.

J Accounting method [ ] Cash [X] Accrual
[ ] Other (specify) _______________
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	35,206.			
	2 Ck ► [ ] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	491,202.	491,202.	491,202.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	19,626.			
	b Gross sales price for all assets on line 6a 1,845,773.				
	7 Capital gain net income (from Part IV, line 2)		19,626.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances 61,123.				
	b Less Cost of goods sold 61,123.				
	c Gross profit/(loss) (att sch) See St 1				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	546,034.	510,828.	491,202.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	4,049.			4,049.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	1,653.			1,653.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Stm 3	8,389.			8,389.
	19 Depreciation (attach sch) and depletion	1,342.			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 4	27,449.			27,449.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	42,882.			41,540.
	25 Contributions, gifts, grants paid Stmt 5	399,727.			399,727.
	26 **Total expenses and disbursements.** Add lines 24 and 25	442,609.	0.	0.	441,267.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	103,425.			
	b **Net investment income** (if negative, enter -0-)		510,828.		
	C **Adjusted net income** (if negative, enter -0-)			491,202.	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	7,221.	6,161.	6,161.
	2 Savings and temporary cash investments	196,242.	408,547.	408,547.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ► 2,350,000.			
	Less allowance for doubtful accounts ►	1,500,000.	2,350,000.	2,350,000.
	8 Inventories for sale or use	28,806.	10,431.	10,431.
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)			
	c Investments – corporate bonds (attach schedule)	7,411,557.	6,467,186.	6,268,774.
	11 Investments – land, buildings, and equipment basis ► 254,415.			
	Less accumulated depreciation (attach schedule) See Stmt 6 ► 9,239.	243,741.	245,176.	260,300.
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ► 19,735.			
	Less accumulated depreciation (attach schedule) See Stmt 7 ► 10,652.	9,784.	9,083.	6,000.
	15 Other assets (describe ► See Statement 8)	3,011.	7,203.	7,200.
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	9,400,362.	9,503,787.	9,317,413.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,900,565.	2,900,565.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	6,499,797.	6,603,222.	
	30 **Total net assets or fund balances** (see the instructions)	9,400,362.	9,503,787.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	9,400,362.	9,503,787.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	9,400,362.
2	Enter amount from Part I, line 27a	2	103,425.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	9,503,787.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	9,503,787.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Various Sales - See Schedules Attached	P	Various	Various
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,845,773.		1,826,147.	19,626.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				19,626.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	19,626.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	0.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	403,321.	7,480,160.	0.053919
2007	4,348,164.	9,576,992.	0.454022
2006	1,019,505.	10,302,792.	0.098954
2005	1,015,873.	10,987,284.	0.092459
2004	953,399.	11,125,957.	0.085691

2	Total of line 1, column (d)	2	0.785045
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.157009
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	7,324,805.
5	Multiply line 4 by line 3	5	1,150,060.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,108.
7	Add lines 5 and 6	7	1,155,168.
8	Enter qualifying distributions from Part XII, line 4	8	441,267.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1 Date of ruling or determination letter. ________ (attach copy of letter if necessary - see instr.) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)	1	10,217.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3 Add lines 1 and 2	3	10,217.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	10,217.
6 Credits/Payments		
a 2009 estimated tax pmts and 2008 overpayment credited to 2009 — 6a 7,200.		
b Exempt foreign organizations – tax withheld at source — 6b		
c Tax paid with application for extension of time to file (Form 8868) — 6c		
d Backup withholding erroneously withheld — 6d		
7 Total credits and payments Add lines 6a through 6d	7	7,200.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9	3,017.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ► Refunded ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If 'Yes,' attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If 'Yes,' attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► WI			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *Continued*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► Edwards Group CPAs, S.C. Telephone no ► 262-763-7616

Located at ► 441 Milwaukee Ave., Burlington, WI ZIP + 4 ► 53105

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here N/A ► ☐
and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions.)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If 'Yes' to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 9		4,049.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

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

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a Average monthly fair market value of securities		1a	9,237,575.
b Average of monthly cash balances		1b	282,475.
c Fair market value of all other assets (see instructions)		1c	266,300.
d **Total** (add lines 1a, b, and c)		1d	9,786,350.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2 Acquisition indebtedness applicable to line 1 assets		2	0.
3 Subtract line 2 from line 1d		3	9,786,350.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	146,795.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	9,639,555.
6 **Minimum investment return.** Enter 5% of line 5		6	481,978.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6		1	481,978.
2a Tax on investment income for 2009 from Part VI, line 5	2a 10,217.		
b Income tax for 2009 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	10,217.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	471,761.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	471,761.
6 Deduction from distributable amount (see instructions)		6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	471,761.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	441,267.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	441,267.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	441,267.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				471,761.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004 — 409,255.				
b From 2005 — 477,875.				
c From 2006 — 515,131.				
d From 2007 — 3,879,828.				
e From 2008 — 36,476.				
f **Total** of lines 3a through e	5,318,565.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 441,267.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2009 distributable amount				441,267.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a))*	30,494.			30,494.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	5,288,071.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	378,761.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	4,909,310.			
10 Analysis of line 9				
a Excess from 2005 — 477,875.				
b Excess from 2006 — 515,131.				
c Excess from 2007 — 3,879,828.				
d Excess from 2008 — 36,476.				
e Excess from 2009				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test – enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

See Statement 10

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

None

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

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

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

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Total			► 3a	
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					491,202.
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					19,626.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					510,828.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 510,828.

(See worksheet in the instructions for line 13 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)
N/A	

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is 'Yes,' complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

SIGN HERE ► Roberta L. Wagner 9-15-10 ► Sec Treas
Signature of officer or trustee Date Title

Paid Preparer's Use Only			
Preparer's signature	Paul B Edwards CPA -SPE	Date 9/10/2010	Check if self-employed ► ☐ Preparer's Identifying number (See Signature in the instrs) P00236228
Firm's name (or yours if self-employed), address, and ZIP code ►	Edwards Group, CPAs, S.C. 441 Milwaukee Ave Burlington, WI 53105		EIN ► 39-1793586 Phone no ► (262) 763-7616

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, 990-EZ, or 990-PF**

OMB No 1545-0047

2009

Name of the organization	Employer identification number
The Wagner Foundation	39-1311452

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(_____) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule –

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules –

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution 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 a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to 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 Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year ► $__________

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

Name of organization: The Wagner Foundation

Employer identification number: 39-1311452

Part I Contributors (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Robert W. Baird Foundation PO Box 672 Milwaukee, WI 53202	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	Molly Carl 145 Scottswood Rd Riverside, IL 60546	$ 15,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
3	Community Foundation 852 Middle Rd Ste 100 Bettendorf, IA 52722	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
4	Andrew Wommack Ministries, Inc PO Box 3333 Colorado Springs, CO 80934	$ 6,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
The Wagner Foundation	39-1311452

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A	$	

(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
		$	

Name of organization: The Wagner Foundation

Employer identification number: 39-1311452

Part III ***Exclusively*** **religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete cols (a) through (e) and the following line entry)

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year (Enter this information once – see instructions) ► $ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Statement 1
Form 990-PF, Part I, Line 10c
Gross Profit (Loss) From Sales Of Inventory

Items Sold	Amount
Parts Sold	$ 61,123.
Gross Sales	$ 61,123.
Less Returns & Allowances	0.
Net Sales	$ 61,123.
Less Cost Of Goods Sold	61,123.
Gross Profit From Sales Of Inventory	$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting	$ 1,653.			$ 1,653.
Total	$ 1,653.	$ 0.	$ 0.	$ 1,653.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Income Tax	$ 7,183.			$ 7,183.
Payroll Tax	57.			57.
Real Estate Tax	1,149.			1,149.
Total	$ 8,389.	$ 0.	$ 0.	$ 8,389.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Charges	$ 87.			$ 87.
Hangar Rental	361.			361.
Investment Fees	16,556.			16,556.
Legal Fees	495.			495.
Licenses	10.			10.
Miscellaneous	1,621.			1,621.
Office Supplies	966.			966.
Postage	276.			276.
Repairs & Maintenance	995.			995.
Telephone	1,106.			1,106.

Statement 4 (continued)
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Travel	$ 3,249.			$ 3,249.
Utilities	1,727.			1,727.
Total	$ 27,449.	$ 0.	$ 0.	$ 27,449.

Statement 5
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Cash Grants and Allocations

Class of Activity:	SCHOLARSHIPS & BUILDING	
Donee's Name:	CATHOLIC CENTRAL H.S.	
Donee's Address:	148 MCHENRY ST BURLINGTON, WI 53105,	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		$ 25,000.
Class of Activity:	ORPHANAGE	
Donee's Name:	HOGAR FATIMA, BOLIVIA	
Donee's Address:	CASILLA 2806 SANTA CRUZ, BOLIVIA, Bolivia	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		58,382.
Class of Activity:	ASST FOR MENTALLY DISABLE	
Donee's Name:	SMILES ENDOWMENT FUND	
Donee's Address:	N2666 COUNTY ROAD K DARIEN, WI 53114,	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		5,000.
Class of Activity:	SCHOLARSHIPS	
Donee's Name:	ST CHARLES CATH. SCHOOL	
Donee's Address:	449 CONKEY ST BURLINGTON, WI 53105,	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		25,000.
Class of Activity:	SCHOLARSHIPS	
Donee's Name:	ST JOHN'S LUTHERAN SCHOOL	
Donee's Address:	198 WESTRIDGE ROAD BURLINGTON, WI 53105,	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		15,000.
Class of Activity:	SCHOLARSHIPS	
Donee's Name:	ST MARY'S CATH. SCHOOL	

Statement 5 (continued)
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Donee's Address:	225 W. STATE STREET BURLINGTON, WI 53105,	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		$ 25,000.
Class of Activity:	WELFARE	
Donee's Name:	WALWORTH COUNTY SS	
Donee's Address:	PO BOX 1005 ELKHORN, WI 53121-9005,	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		4,898.
Class of Activity:		
Donee's Name:	B.E.R.T.	
Donee's Address:	, Belize	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		133,010.
Class of Activity:		
Donee's Name:	MANO A MANO	
Donee's Address:	,	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		25,484.
Class of Activity:		
Donee's Name:	HATTIEVILLE PRISON	
Donee's Address:	, Belize	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		21,116.
Class of Activity:		
Donee's Name:	SAUK COUNTY SS	
Donee's Address:	,	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		9,978.
Class of Activity:		
Donee's Name:	BURLINGTON VETERANS BUILDING	
Donee's Address:	PO BOX 717 BURLINGTON, WI 53105	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		354.
Class of Activity:		
Donee's Name:	MID-CONTINENT RAILWAY MUSEUM	
Donee's Address:	PO BOX 358	

Statement 5 (continued)
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

	NORTH FREEDOM, WI 53951	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		$ 250.
Class of Activity:		
Donee's Name:	BELIZE SCHOOLS	
Donee's Address:	, Belize	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		5,000.
Class of Activity:		
Donee's Name:	BURLINGTON COMMUNITY FUND	
Donee's Address:	PO BOX 717 BURLINGTON, WI 53105	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		25,755.
Class of Activity:		
Donee's Name:	BURLINGTON COMMUNITY POOL	
Donee's Address:	441 MILWAUKEE AVE BURLINGTON, WI 53105	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		9,000.
Class of Activity:		
Donee's Name:	MOLITOR PET CLINIC	
Donee's Address:	108 N. PINE ST BURLINGTON, WI 53105	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		1,500.
Class of Activity:		
Donee's Name:	WALWORTH COUNTY FAIR	
Donee's Address:	411 EAST COURT STREET ELKHORN, WI 53121	
Relationship of Donee:	NONE	
Organizational Status of Donee:		
Amount Given:		10,000.
	Total	$ 399,727.

THE WAGNER FOUNDATION, LTD.

Schedule of Equipment 2010

	Cost	Add 10	Cost	6/30/09 FMV	6/30/10 FMV	
Curtiss Pusher Aircraft-Mitchell Gallery of Flight	28,269		28,269	105000	60000	
Cherokee Aircraft Belize WHO	43,000		43,000	89000	72000	
Hamilton Standard Prop-Mitchell Gallery of Flight	800		800	800	800	
Aircraft Paintings, 8-Mitchell Gallery of Flight	3,200		3,200	8000	8000	
T-Hangar	24,995		24,995	18000	14000	
Piper Twin Commanche Aircraft	103,959	2,076	106,035	70000	50000	
Luscombe Aircraft	12,116		12,116	24500	19500	
Antique Hangar	6,000		6,000	6000	6000	Donated 7/01/2008
Piper J-3 Aircraft	36,000		36,000	36,000	36000	Donated 5/15/2008
TOTALS	258338.29	2076	260414.29	$ 357,300.00	$ 266,300 00	

Sold in 2010

$ -

THE WAGNER FOUNDATION, LTD.

Fair Market Value and Average Asset Balances

	Cost	Fair Market Value
Cash	$342 686	$342 686
Equipment	260,414	266,300
Investments	$ 6 467 186	6 268 774
TOTAL	$7,070,286	$6,877,760

Average Balances		Checking	Savings	Merrill Lynch	Robert Baird	Alliance Capital	BERT	Monthly Total
	07/31/2009	17358 20	85700 00	20328 10	0 00	420328 20	38 13	543752 63
	08/31/2009	30901 44	98819 11	21941 45	0 00	26321 34	38 13	178021 47
	09/30/2009	8848 22	57929 78	25347 83	0 00	38800 83	38 13	130964 79
	10/31/2009	4045 91	64183 78	40480 47	0 00	116180 84	38 13	224929 13
	11/30/2009	5451 71	57056 68	6545 06	0 00	142575 70	38 13	211667 28
	12/31/2009	2355 47	53981 46	15260 04	0 00	77837 60	38 13	149472 70
	01/31/2010	7830 26	56600 09	200849 34	0 00	97515 66	121782 55	484577 90
	02/29/2010	26026 37	61774 22	52119 86	0 00	286866 65	0 00	426787 10
	03/31/2010	4925 45	40870 12	2795 48	0 00	91415 11	0 00	140006 16
	04/30/2010	15240 04	48794 59	17456 82	0 00	39542 34	0 00	121033 79
	05/31/2010	27040 11	41309 81	63226 76	0 00	267055 01	0 00	398631 69
	06/30/2010	20848 07	29292 19	5405 12	0 00	324310 24	0 00	379855 62
		170871 25	696311 83	471756 33	0 00	1928749 52	122011 33	3389700 26
DIVIDE BY 12		14239 27	58025 99	39313 03	0 00	160729 13		282475 02

Average Balance		Equipment Cost Basis	Investments Cost Basis	Cost Additions	Cost Subtractions	Cost Basis	Value
	07/31/2009	258338	6894192	683	-343147	6551728	543753
	08/31/2009	258338	6551728	450	0	6552178	178021
	09/30/2009	258338	6552178	851	0	6553029	130965
	10/31/2009	258338	6553029	682557	-750000	6485586	224929
	11/30/2009	258338	6485586	50415	0	6536001	211667
	12/31/2009	258338	6536001	171628	-50000	6657628	149473
	01/31/2010	259214	6657628	32	-157000	6500661	484578
	02/29/2010	259214	6500661	150334	-200000	6450994	426787
	03/31/2010	259214	6450994	265744	0	6716739	140006
	04/30/2010	259214	6716739	333	0	6717071	121034
	05/31/2010	259214	6717071	336	-229000	6488407	398632
	06/30/2010	260414	6488407	75778	-97000	6467185	379856
		3106512	79104214	1399140	-1826147	78677206	3389700
AVERAGE		258876	6592018	116595	-152179	6556434	282475

Combined Average Cost basis	6887575
Combined Average FMV Basis	548775

Reconcile Cost basis Baird	
Beginning	6894193
Additions	1399140
Items sold	-1826147
Ending	6467185 64

THE WAGNER FOUNDATION, LTD.

FMV of Investments - RW Baird

Holdings:		Shares	Cost	SOLD in 10	Value 6/30/09	Value 6/30/10
1/25/2005	Bank America 5 1 2/15/20	235000	235000 00		186808 55	219121 52
2/11/2003	Bank America 5.3 2/15/18	185000	185000 00		156128 90	180842 49
3/16/2005	Bank America 5 4 - BERT	125000	125000 00	120937.50	119391 25	
9/8/2004	Bank America 5.5 9/15/24	200000	200000 00		162352 00	188918 60
2/1/2005	Caterpillar Finl Svcs 5 2 2/15/25	200000	200000 00	200000 00	168288 00	
6/6/2003	FHLMC MTN 4.5 6/15/23	400000	400000 00		374920 00	400146 00
3/25/2004	FHLMC MTN 5 0 4/15/24	200000	200000 00	200000 00	193090 00	
1/2/2004	FHLMC MTN 5 25 1/15/24	400000	400000 00	400000 00	396364 00	
11/12/2003	FHLMC MTN 5.5 11/15/23	250000	250000 00	250000 00	242457 50	
7/13/2004	FHLMC MTN 5 5 7/15/24	100000	100000 00	100000 00	96895 00	
7/1/2003	GE Capital Corp 5 00 7/15/23	300000	300000 00		237234 00	287331 30
3/25/2003	GE Capital Corp 5 45 4/15/23	200000	200000 00		166466 00	198193 00
2/9/2005	GE Capitol Corp 4 9 2/15/20	400000	400000 00		361780 00	388224 00
1/3/2005	GE Capitol Corp 5 25 1/15/22	220000	220000 00		181579 20	219071 60
6/4/2003	John Hancock Signature 5 1 6/15/28	130000	130000 00		94322 80	130495 04
10/8/2002	John Hancock Signature 5 35 10/15/22	95000	95000 00		74968 30	96532 06
5/19/2003	M&I Corp 5 1 5/15/23	250000	250000 00		136280 00	228565 00
6/12/2006	Meridian Bank NA 5 35 6/23/10	97000	97000 00	97000 00	99876 05	
3/9/2004	SLM Corp 4.5 6/15/24	200000	200000 00		91740 00	150177 80
3/16/2004	SLM Corp 6 2 6/15/24	400000	400000 00		182508 00	302680 40
4/6/2004	SLM Corp 5 75 6/15/24	200000	200000 00		83388 00	158907 00
10/19/2006	Mercantile Bank 4 95 10/25/11	97000	97000 00		101701 59	101956 02
3/20/2007	Discover Bank 5 1 03/28/13	97000	97000 00		102824 85	105081 45
10/31/07	Berkshire Hathaway 4 85 1/15/15	350000	343147 00	366835.35	366954 00	
3/31/2009	John Hopkins 5 25 07/01/19	250000	249375 00		260467 50	280215 00
5/6/2009	General Electric 5 25 12/06/17	300000	288000 00		295377 00	326221 80
5/11/2009	Goldman Sachs 6 75 05/15/19	250000	250000 00		254842 50	255060 00
6/16/2009	Pepperdine 5 45 08/01/19	200000	201500 00		207374 00	222520 00
10/16/2009	Goldman Sachs 5 625 01/15/17	280000	283024 00			283110 80
10/23/2009	WalMart Nt 4 125 02/01/19	200000	200732 40			208859 00
10/26/2009	Deere & Co 4 375 10/16/19	200000	198364 40			213099 40
12/09/09	Okaloosa FL 4 7 10/01/18	100000	100000 00			99993 00
03/16/10	Burlington Nor 4 7 10/01/19	200000	200000 00			211820 60

	Cost	SOLD in 10	Value 6/30/09	Value 6/30/10	
	$ 7,295,142 80	$ 1,734,772 85	$ 5,396,378 99	$ 5,457,142.88	
Cost of items disposed of	$ 1,715,147 00			0.00	BERT
Ending Cost	$ 5,579,995 80			5,457,142.88	NET
Ending fair market value			$ 5,396,378 99	324,310.24	CASH
				5,781,453.12	TOTAL

THE WAGNER FOUNDATION, LTD.

FMV of Investments - Merrill Lynch

Holdings:		Shares	Cost	SOLD in 10	Value 6/30/09	Value 6/30/10
4/27/2004	Blackrock Cap & Inc	910 5636	14872 69		10350 27	12684 15
4/27/2004	Blackrock Corp	2 7964	20 27		20 95	29 64
7/3/2007	Broward Co FL Sprt Tx Rv	40000	40987 08		37268 40	44517 6
8/28/2006	Connecticut St Hsg Fin	20000	20027 81		20270 80	20133 8
1/18/2008	Federal Home Ln 4 5 01/15/13	7000	7102 88		7542 50	7619 08
3/31/2008	Federal Nat Mtg Assoc 5 0	2000	2062 62		2175 62	2274 38
7/31/2008	Federal Nat Mtg Assoc 5 0	2000	2064 91		2175 62	2274 38
3/14/2008	Federal Nat Mtg Assoc 5.375	26000	27172 99		29006 38	30298 06
Various	Federal Nat Mtg Assoc 7 25	32000	33960 00	32000 00	33200 00	
2/1/2005	First Banking Center	1800	90000 00		32850 00	4770
5/14/2002	FNMA P254346 6.5	6000	1049 84		347 24	289 33
2/24/2003	FNMA P254721 5 0	7000	1460 12		2008 86	1573 11
8/23/2008	FNMA P256022 5 5	17028	8998 43		11816 53	9831 76
8/23/2008	FNMA P357797 5.5	9000	3808 58		5192 57	4161 28
8/23/2008	FNMA P555876 5.5	8000	2265 53		2993 84	2473 59
8/23/2008	FNMA P619648 6.5	10000	366 42		477 15	395 5
8/23/2008	FNMA P725424 5 5	13697	4123 42		5526 65	4502 1
8/23/2008	FNMA P735221 6 5	8000	1811 35		2525 56	1955 69
8/23/2008	FNMA P937906 5 5	10000	4836 30		7570 87	5290 49
8/23/2008	FNMA P962491 5.5	10000	5956 32		8516 20	6516 36
9/23/2008	Goldman Sachs	28000	27636 00		28634 76	29469 44
12/11/2006	Hartford Life Insurance	25000	25000 00	25000 00	23414 75	
6/3/2002	Lord Abbett Bond	7902 532	61771 34		48505 50	57925 56
12/13/2001	Pimco Total Return Fd	4664 71	48981 34		46795 28	52524 63
12/8/2006	Principal Life Inc	25000	25000 00	25000 00	22951 00	
7/1/2005	Rancho CA Wtr Dt Fin At	30000	26184 00		24637 20	27472 5
8/31/2006	US Treasury Bond 6 125 08/15/29	4000	4808 15		4981 24	5313 76
8/28/2008	US Treasury Note 4 25 11/15/13	16000	16586 10		17290 08	17644 96
3/14/2008	US Treasury Note 4 25 11/15/17	16000	16499 52		16970 08	17973 76
3/14/2008	US Treasury Note 4.5	29000	29000 00	29000 00	30007 17	
1/10/2008	US Treasury Note 4.5 09/30/11	22000	22414 49		23577 84	23122 44
7/6/2007	US Treasury Note 4 875	13000	13335 38		14178 19	13927 29
11/13/09	Bank of America Corp 5 25 11/15/18	50000	50000 00			48880 5
12/24/09	General Electric Cap Corp 4 8 12/15/18	70000	70000 00			69066 9
02/05/10	Barclays Bank 6.3925 02/05/25	150000	150000 00			143437 5
03/11/10	Air Products & Chemicals	65000	64985 96			67856 75
06/14/10	General Electric Cap Corp 5 0 06/15/22	75000	75000 00			75425 25

	Cost	SOLD in 10	Value 6/30/09	Value 6/30/10	
	$ 1,000,149.84	$ 111,000 00	$ 523,779 10	$ 811,631.54	
Cost of items disposed of	112960				
Ending Cost	$ 887,189.84				
				5,405.12	CASH
Ending fair market value			$ 523,779 10	817,036.66	TOTAL

WAGNER FOUNDATION LTD 7/1/09-6/30/10
RW Baird

GAIN OR LOSS ON SALE

ITEM	DATE BOUGHT	DATE SOLD	SALES PRICE	COST	GAIN OR LOSS	ACCRUED INT
					0 00	
Bank America 5.4 - BERT	03/16/05	1/25/10	120937 50	125000 00	-4062 50	806 25
Berkshire Hathaway 4.85 1/15/15	10/31/07	7/14/09	366835 35	343147 00	23688 35	94 31
FHLMC MTN 5 25 1/15/24	01/02/04	10/14/09	400000 00	400000 00	0 00	
FHLMC MTN 5.5 11/15/23	11/12/03	10/14/09	250000 00	250000 00	0 00	
FHLMC MTN 5.5 7/15/24	07/13/04	10/14/09	100000 00	100000 00	0 00	
Caterpillar Finl Svcs 5 2 2/15/25	02/01/05	02/16/10	200000 00	200000 00	0 00	
FHLMC MTN 5 0 4/15/24	03/25/04	05/27/10	200000 00	200000 00	0 00	
Meridian Bank NA 5.35 6/23/10	06/12/06	06/23/10	97000 00	97000 00	0 00	
					0 00	
					0 00	
					0 00	
TOTAL			1734772 85	1715147 00	19625 85	900 56

WAGNER FOUNDATION LTD 7/1/09-6/30/10
Merrill Lynch

GAIN OR LOSS ON SALE

ITEM	DATE BOUGHT	DATE SOLD	SALES PRICE	COST	GAIN OR LOSS	ACCRUED INT
					0 00	
Hartford Life Insurance	12/11/06	12/15/09	25000 00	25000 00	0 00	
Principal Life Inc	12/08/09	12/15/09	25000 00	25000 00	0 00	
Federal Nat Mtg Assoc 7.25	Various	01/15/10	32000 00	32000 00	0 00	
US Treasury Note 4.5	03/14/08	05/17/10	29000 00	29000 00	0 00	
					0 00	
					0 00	
					0 00	
					0 00	
					0 00	
					0 00	
					0 00	
					0 00	
					0 00	
					0 00	
					0 00	
TOTAL			111000 00	111000 00	0 00	0 00

ITEMS BOUGHT 7/1/09-6/30/10

	DATE BOUGHT	COST	ACC INT
Goldman Sachs 5.625 011517	10/16/2009	283024 00	4200 00
WalMart Nt 4 125 02/01/19	10/23/2009	200732 40	1970 83
Deere & Co 4.375 10/16/19	10/26/2009	198364 40	315 97
Okaloosa FL 4.7 10/01/18	12/09/09	100000 00	0 00
Burlington Nor 4 7 10/01/19	03/16/10	200000 00	4543 33
Bank of America Corp 5.25 11/15/18	11/13/09	50000.00	
General Electric Cap Corp 4 8 12/15/18	12/24/09	70000 00	
Barclays Bank 6 3925 02/05/25	02/05/10	150000.00	
Air Products & Chemicals	03/11/10	64985 96	157 99
General Electric Cap Corp 5 0 06/15/22	06/14/10	75000 00	
TOTAL		1392106 76	11188 12

WAGNER FOUNDATION, LTD

NAME AND ADDRESS	Title and Avg Hrs/Wk Devoted	Compensation
RICHARD WAGNER PO BOX 307 LYONS, WI 53148	PRESIDENT 10	$ 370.00
ROBERTA WAGNER PO BOX 307 LYONS, WI 53148	VICE PRESIDENT 10	$ 370 00
KEN ESSMAN 1285 SPRING PRAIRIE ROAD BURLINGTON, WI 53105	DIRECTOR 3	$ 370 00
MARCY ESSMAN 1285 SPRING PRAIRIE ROAD BURLINGTON, WI 53105	DIRECTOR 10	$ 719 12
BOB O'NEILL 1260 NORTH ROAD BURLINGTON, WI 53105	DIRECTOR 3	$ 370 00
JULIE O'NEILL 1260 NORTH ROAD BURLINGTON, WI 53105	DIRECTOR 5	$ 370 00
EMILY LABADIE 1285 SPRING PRAIRIE ROAD BURLINGTON, WI 53105	DIRECTOR 1	$ 370 00
MELISSA DOYLE 1260 NORTH ROAD BURLINGTON, WI 53105	DIRECTOR 1	$ 370.00
ADAM ESSMAN 1285 SPRING PRAIRIE ROAD LYONS, WI 53148	DIRECTOR 1	$ 370 00
MARCI O'NEILL 1260 NORTH ROAD BURLINGTON, WI 53105	DIRECTOR 1	$ 185 00
MEGHAN O'NEILL 1260 NORTH ROAD BURLINGTON, WI 53105	DIRECTOR 1	$ 185 00
	TOTAL	$ 4,049 12

DONATIONS TO OTHER ORGANIZATIONS

Belize Schools	$5,000 00
BERT	$133,010 00
Burlington Community Fund	$25,755 13
Burlington Community Pool	$9,000.00
Burlington Veterans Building	$354 36
Catholic Central High School	$25,000 00
Hattieville Prision, Belize	$21,116 00
Hogar Fatima, Bolivia	$58,382 00
Mano A Mano General	$25,484 34
Mid-Continent Railway Museum	$250 00
Molitor Pet Clinic	$1,500 00
Sauk County Social Services	$9,978 40
Smiles Endowment Fund	$5,000.00
St Charles Catholic School	$25,000 00
St John's Lutheran School	$15,000 00
St Mary's Catholic School	$25,000.00
Walworth County Fair	$10,000 00
Walworth County Social Services	$4,897 54
Total	$399,727.77

Statement 6
Form 990-PF, Part II, Line 11
Investments - Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Auto./Transportation Equip.	$ 225,420.	$ 0.	$ 225,420.	$ 237,500.
Furniture and Fixtures	3,200.	3,200.	0.	0.
Machinery and Equipment	800.	800.	0.	800.
Buildings	24,995.	5,239.	19,756.	22,000.
Total	$ 254,415.	$ 9,239.	$ 245,176.	$ 260,300.

Statement 7
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	$ 13,735.	$ 10,196.	$ 3,539.	$ 0.
Buildings	6,000.	456.	5,544.	6,000.
Total	$ 19,735.	$ 10,652.	$ 9,083.	$ 6,000.

Statement 8
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Prepaid IRS	$ 7,200.	$ 7,200.
Rounding	3.	
Total	$ 7,203.	$ 7,200.

Statement 9
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen-sation	Contri-bution to EBP & DC	Expense Account/ Other
Richard Wagner PO Box 307 Lyons, WI 53148	President 0	$ 370.	$ 0.	$ 0.
Roberta Wagner PO Box 307 Lyons, WI 53148	Vice President 0	370.	0.	0.

Statement 9 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
Marcy Essman 1285 Spring Prairie Road Burlington, WI 53105	Director 0	$ 719.	$ 0.	$ 0.
Julie O'Neill 1260 North Road Burlington, WI 53105	Director 0	370.	0.	0.
Paul B. Edwards, CPA 441 Milwaukee Avenue Burlington, WI 53105	Director 0	0.	0.	0.
Ken Essman 1285 Spring Prairie Road Burlington, WI 53105	Director 0	370.	0.	0.
Bob O'Neill 1260 North Road Burlington, WI 53105	Director 0	370.	0.	0.
Meghan O'Neill 1260 North Rd Burlington, WI 53105	Director 0	185.	0.	0.
Melissa Doyle 1260 North Rd Burlington, WI 53105	Director 0	370.	0.	0.
Adam Essman 1285 Spring Prairie Rd Lyons, WI 53148	Director 0	370.	0.	0.
Emily LaBadie 1285 Spring Prairie Rd Burlington, WI 53105	Director 0	370.	0.	0.
Marci O'Neill 1260 North Rd Burlington, WI 53105	Director 0	185.	0.	0.
	Total	$ 4,049.	$ 0.	$ 0.

Statement 10
Form 990-PF, Part XV, Line 1a
Foundation Managers - 2% or More Contributors

Marcy Essman
Julie O'Neill

Other Income Producing Activities
Dividends/interest from securities.

Dividends - Baird	$	85.
Dividends - Merrill Lynch		6,994.
Interest - Merrill Lynch		32,164.
Interest - Baird		301,116.
Interest - Baird - BERT		4,182.
Interest - First Banking Center		411.
Interest - Burlington Community Fund		146,250.
Total	$	491,202.

Computation of Cost of Goods Sold (Form 990-PF)

1. Inventory at start of year	28,806.
2. Purchases	42,748.
3. Cost of labor	0.
4. Additional 263A costs	0.
5. Other costs	0.
6. Total (Add lines 1 through 5)	71,554.
7. Inventory at end of year	10,431.
8. Cost of goods sold (Subtract line 7 from line 6)	61,123.

Depreciation Worksheet
Form 990-PF, Part I
Allocated Depreciation

Description	Date Acquired	Cost Basis	Prior Year Depr	Method	Rate	Life	Current Year Depr	Net Invest Income	Adjusted Net Income
T-HANGAR	7/02/98	22,595	4,554	S/L	0.0256		579	0	0
DELL COMPUTER	12/01/05	1,831	656	S/L		10	183	0	0
HP PRINTER	12/27/05	459	161	S/L		10	46	0	0
DELL COMPUTER	4/01/06	1,661	540	S/L		10	166	0	0
ANTIQUE HANGAR	7/01/07	6,000	302	S/L	0.0256		154	0	0
COMPUTER	4/24/09	1,518	25	S/L		10	152	0	0
HANGAR IMPROVEMENTS	10/07/08	2,400	44	S/L	0.0256		62	0	0

Balance Sheet
Corporate bonds (Form 990-PF)[O]

Baird - Wagner Foundation		$ 5,579,996.
Merrill Lynch		887,190.
	Total	$ 6,467,186.

2009 Federal Book Depreciation Schedule

Client WAGNER — The Wagner Foundation — 39-1311452

9/09/10 08 15AM

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct	Cur 179 Bonus	Special Depr Allow	Prior 179/ Bonus/ Sp. Depr.	Prior Dec Bal Depr.	Salvage /Basis Reductn	Depr Basis	Prior Depr.	Method	Life	Rate	Current Depr.
	Form 990/990-PF															
	Buildings															
7	T-HANGAR	7/02/98		22,595							22,595	4,554	S/L MM	39	02564	579
13	ANTIQUE HANGAR	7/01/07		6,000							6,000	302	S/L MM	39	.02564	154
15	HANGAR IMPROVEMENTS	10/07/08		2,400							2,400	44	S/L MM	39	.02564	62
	Total Buildings			30,995		0	0	0	0	0	30,995	4,900				795
	Furniture and Fixtures															
1	FAX & COPIER	12/01/95		539							539	539	S/L	7		0
2	OFFICE EQUIPMENT	12/01/95		686							686	686	S/L	7		0
3	TYPEWRITER	12/01/95		273							273	273	S/L	7		0
4	CHAIRS	12/01/95		643							643	643	S/L	7		0
5	OFFICE FURNITURE	12/01/95		3,643							3,643	3,643	S/L	7		0
6	COMPUTER	12/01/95		2,482							2,482	2,482	S/L	5		0
9	AIRCRAFT PAINTINGS	7/02/98		3,200							3,200	3,200	200DB	10		0
10	DELL COMPUTER	12/01/05		1,831							1,831	656	S/L	10		183
11	HP PRINTER	12/27/05		459							459	161	S/L	10		46
12	DELL COMPUTER	4/01/06		1,661							1,661	540	S/L	10		166
14	COMPUTER	4/24/09		1,518							1,518	25	S/L	10		152
	Total Furniture and Fixtures			16,935		0	0	0	0	0	16,935	12,848				547
	Machinery and Equipment															

2009 Federal Book Depreciation Schedule

Client WAGNER **The Wagner Foundation** **39-1311452**

9/09/10 08 15AM

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct.	Cur 179 Bonus	Special Depr Allow.	Prior 179/ Bonus/ Sp. Depr.	Prior Dec. Bal Depr.	Salvage /Basis Reductn	Depr Basis	Prior Depr.	Method	Life	Rate	Current Depr.
8	HAMILTON STANDARD PROP	7/02/98		800							800	800	200DB	5		0
	Total Machinery and Equipment			800		0	0	0	0	0	800	800				0
	Total Depreciation			48,730		0	0	0	0	0	48,730	18,548				1,342
	Grand Total Depreciation			48,730		0	0	0	0	0	48,730	18,548				1,342