



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2010

For calendar year 2010, or tax year beginning , and ending

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation Ziemann Foundation Inc		A Employer identification number 39-6069677
Number and street (or P O box number if mail is not delivered to street address) Cynthia Linnan, PMB 264, 1288 Summit Ave		B Telephone number (see page 10 of the instructions) (800) 839-1754
City or town, state, and ZIP code Oconomowoc WI 53066		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,677,025		2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of 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 (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	440	440		
4 Dividends and interest from securities	98,500	97,636		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	11,644			
b Gross sales price for all assets on line 6a	1,042,292			
7 Capital gain net income (from Part IV, line 2)		11,644		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	110,584	109,720		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	48			48
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	21,952	21,952		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	1,434	1,134		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	233			233
22 Printing and publications	460			460
23 Other expenses (attach schedule)	28,596	103		28,493
24 Total operating and administrative expenses. Add lines 13 through 23	52,723	23,189		29,234
25 Contributions, gifts, grants paid	141,500			141,500
26 Total expenses and disbursements. Add lines 24 and 25	194,223	23,189		170,734
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-83,639			
b Net investment income (if negative, enter -0-)		86,531		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions.

(HTA)

Form **990-PF** (2010)

914-18 11

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	174,238	175,474	175,474
	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 page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)	149,650	100,363	101,196
	b Investments—corporate stock (attach schedule)	2,266,226	2,236,579	2,545,014
	c Investments—corporate bonds (attach schedule)	816,371	810,430	855,341
	Liabilities	11 Investments—land, buildings, and equipment basis ▶		
Less accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,406,485	3,322,846	3,677,025	
Net Assets or Fund Balances	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
27 Capital stock, trust principal, or current funds				
28 Paid-in or capital surplus, or land, bldg, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds	3,406,485	3,322,846		
30 Total net assets or fund balances (see page 17 of the instructions)	3,406,485	3,322,846		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,406,485	3,322,846		

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	3,406,485
2 Enter amount from Part I, line 27a	2	-83,639
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,322,846
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	3,322,846

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly-traded Securities				
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 1,042,292		1,030,648	11,644	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			11,644	
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	11,644	
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 pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 }		3		

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	176,230	3,094,965	0.056941
2008	165,068	3,533,691	0.046713
2007	184,243	4,047,412	0.045521
2006	193,862	3,777,222	0.051324
2005	165,476	3,585,003	0.046158
2 Total of line 1, column (d)			2 0.246657
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 0.049331
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 3,443,200
5 Multiply line 4 by line 3			5 169,856
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 865
7 Add lines 5 and 6			7 170,721
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 170,734

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	865	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0	
3 Add lines 1 and 2		3	865	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	865	
6 Credits/Payments				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,519		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	1,519		
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	654		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 654 Refunded <input type="checkbox"/>	11	0		

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> 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	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the 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? Website address <input type="text"/>	13	X	
14	The books are in care of <input type="text"/> c/o Foundation Source Telephone no <input type="text"/> (800) 839-1754 Located at <input type="text"/> 501 Silverside Road, Suite 123 Wilmington DE ZIP+4 <input type="text"/> 19809-1377			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year <input type="text"/> 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <input type="text"/>	16	Yes No	X X

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.**

		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input type="text"/> 20 <input type="text"/> 20 <input type="text"/> 20 <input type="text"/> 20		
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 page 22 of 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 <input type="text"/> 20 <input type="text"/> 20 <input type="text"/> 20 <input type="text"/> 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 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 2010)	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 2010?	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 page 22 of the 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 page 22 of the 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?☐ 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 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 page 22 of the 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 ATTACHMENT				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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

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 page 23 of the 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 ▶		

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 Annual Sprint for Spina Bifida hosted by the Foundation's Junior Board	
.....	636
2	
.....	
3	
.....	
4	
.....	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1	
.....	
2	
.....	
All other program-related investments See page 24 of the instructions	
3	
.....	0
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,319,027
b	Average of monthly cash balances	1b	176,608
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	3,495,635
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,495,635
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	52,435
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,443,200
6	Minimum investment return. Enter 5% of line 5	6	172,160

Part XI Distributable Amount (see page 25 of the 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	172,160
2a	Tax on investment income for 2010 from Part VI, line 5	2a	865
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	865
3	Distributable amount before adjustments Subtract line 2c from line 1	3	171,295
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	171,295
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	171,295

Part XII Qualifying Distributions (see page 25 of the 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	170,734
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
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	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	170,734
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 page 26 of the instructions)	5	865
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	169,869

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				171,295
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			144,248	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005	0			
b From 2006	0			
c From 2007	0			
d From 2008	0			
e From 2009	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 170,734				
a Applied to 2009, but not more than line 2a			144,248	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				26,486
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				144,809
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	0			

Part XIV	Private Operating Foundations (see page 27 of the 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 2010, 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)

		Prior 3 years				(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b	85% of line 2a	0	0	0	0	0
c	Qualifying distributions from Part XII, line 4 for each year listed	0				0
d	Amounts included in line 2c not used directly for active conduct of exempt activities					0
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
(1)	Value of all assets					0
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3)	Largest amount of support from an exempt organization					0
(4)	Gross investment income					0

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the 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

www.fsrequest.com/ziemann

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

See Line 2a

- c Any submission deadlines**

See Line 2a

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

See Line 2a

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	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 <i>Paid during the year</i>				
ADAPTIVE COMMUNITY APPROACH PROGRAM INC 121 WISCONSIN AVE WAUKESHA WI 53186	N/A	509(a)(1)	Purchase adaptive equipment for recreation	500
ARC MILWAUKEE INC 7203 W CENTER ST MILWAUKEE WI 53210	N/A	509(a)(1)	Crisis Intervention Program Support	10,000
AUDIO & BRAILLE LITERACY ENHANCEMENT INC 803 W WELLS ST MILWAUKEE WI 53233	N/A	509(a)(2)	Braille Services Program	5,000
BADGER ASSOC OF BLIND & VISUALLY IMPAIRED 912 N HAWLEY RD MILWAUKEE WI 53213	N/A	509(a)(2)	Unified Vision Campaign Project	50,000
BADGER ASSOC OF BLIND & VISUALLY IMPAIRED 912 N HAWLEY RD MILWAUKEE WI 53213	N/A	509(a)(2)	Charitable Event	2,500
BEST BUDDIES INTERNATIONAL INC 135 W WELLS ST, STE 222 MILWAUKEE WI 53203	N/A	509(a)(2)	We See You Award Program	4,000
CHRISTIAN STEWARDSHIP FOUNDATION INC 150 N SUNNY SLOPE RD STE 360 BROOKFIELD WI 53005	N/A	509(a)(1)	HeartLove Place Family Resource Center	2,000
EISENHOWER CENTER INC 4425 W WOOLWORTH AVE MILWAUKEE WI 53218	N/A	509(a)(1)	General & Unrestricted	10,000
GOODWILL INDUSTRIES OF SE WISCONSIN 6055 N 91ST ST MILWAUKEE WI 53225	N/A	509(a)(1)	Goodwill Adult Day Services Program	7,500
INDEPENDENCE FIRST INC 540 S 1ST ST MILWAUKEE WI 53204	N/A	509(a)(1)	Youth Services Program for Youth with Disabilities	10,000
INTERFAITH SENIOR PROGRAMS INC 210 NW BARSTOW ST STE 101 WAUKESHA WI 53188	N/A	509(a)(1)	Faith in Action Program	2,500
Total See Attached Statement			▶ 3a	141,500
b <i>Approved for future payment</i>				
Total			▶ 3b	0

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

TOTAL:		21,952	21,952	0	0
		(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
1	Investment Management Services	21,952	21,952		0
2					
3					
4					
5					
6					
7					
8					
9					
10					

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

TOTAL:		1,434	1,134	0	0
		(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
1	Estimated Tax for 2010	300	0		0
2	Foreign Tax Paid	1,134	1,134		0
3					
4					
5					
6					
7					
8					
9					
10					

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

		TOTAL:	28,596	103	0	28,493
		(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose	
1	Administrative Fees	21,793	0	0	21,793	
2	Bank Charges	103	103		0	
3	Develop and maintain foundation's web site	4,160	0		4,160	
4	Foundation Dues & Memberships	594	0		594	
5	Indemnification insurance premium payments	1,574	0		1,574	
6	Postage fees	362	0		362	
7	State or local filing fees	10	0		10	
8						
9						
10						

Form 990-PF, Part II, Line 10a - Investments: US & State Government Obligations

TOTAL:		100,000	100,363	101,196
	Description/Symbol/CUSIP Number	Shares	(b) Book Value	(c) Fair Market Value
1	FNMA - 2 000% - 02/25/2020 (3136FJ3R0)	50,000	50,363	50,084
2	WILL CNTY III BUILD AMER SER B (968657FH4)	50,000	50,000	51,112
3				
4				
5				
6				
7				
8				
9				
10				

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

		TOTAL:		
			2,236,579	2,545,014
	Description/Symbol/CUSIP Number	Shares	(b) Book Value	(c) Fair Market Value
1	3M CO (MMM)	701	48,441	60,496
2	ACCENTURE PLC (ACN)	1,200	37,881	58,188
3	ACE LTD (ACE)	88	5,127	5,478
4	ACTIVISION BLIZZARD INC (ATVI)	755	8,568	9,392
5	ALLSCRIPTS HEALTHCARE SOLUTIONS (MDRX)	842	7,045	16,225
6	ALLSTATE CORP (ALL)	288	6,724	9,181
7	AMEREN CORPORATION (AEE)	79	4,247	2,227
8	AMERICA MOVIL SA (AMX)	133	6,545	7,626
9	AMERICAN EXPRESS CO (AXP)	755	23,041	32,405
10	AMERISOURCEBERGEN CORP (ABC)	1,350	38,117	46,062
11	ANALOG DEVICES INC (ADI)	259	7,259	9,757
12	ANGLO AMERICAN PLC - AMERICAN DEPOSITARY SHARES EX (AAUK)	118	2,275	3,081
13	ANGLOGOLD LTD (AU)	55	2,324	2,708
14	ANNALY MTG MGMT INC COM (NLY)	638	9,990	11,433
15	AON CORP (AON)	99	2,648	4,555
16	ARCELOR MITTAL (MT)	74	2,252	2,822
17	ASAHI GLASS ADR (ASGLY PK)	155	1,681	1,806
18	ASTRAZENECA (AZN)	49	2,080	2,263
19	ATLAS COPCO AB A SHS ADR (ATLKY PK)	161	2,301	4,094
20	ATWOOD OCEANICS INC (ATW)	320	9,874	11,958
21	AUSTRALIA & N Z ADS (ANZBY PK)	186	3,724	4,471
22	AUTOMATIC DATA PROCESSING INC (ADP)	1,125	45,621	52,065
23	BANCFIRST CORPORATION (BANF)	120	5,732	4,943
24	BANCO ITAU HOLDING FINANCIERA (ITUB)	327	6,404	7,851
25	BANCO SANTANDER CEN (STD)	329	2,265	3,504
26	BANK NEW YORK MELLON CORP COM (BK)	2,015	67,124	60,853
27	BANK OF CHINA UNSP/ADR (BACHY PK)	253	3,241	3,309
28	BANK OF MONTREAL (BMO)	78	4,619	4,490
29	BASF AG SPONS ADR (BASFY PK)	65	3,430	5,197
30	BAYERISCHE MOTOREN WERKE (BAMXY PK)	222	4,810	5,792
31	BENCHMARK ELECTRS INC (BHE)	550	9,579	9,988
32	BERKSHIRE HATHAWAY INC CLASS B (BRK-B)	650	38,050	52,072
33	BHP BILLITON SP ADR (BBL)	83	4,564	6,682
34	BILL BARRETT CORP (BBG)	230	8,655	9,460
35	BNP PARIBAS SPONS ADR (BNPQY PK)	119	3,442	3,802
36	BRANDYWINE RLTY TR (BDN)	327	6,317	3,810
37	BRITISH AMERICAN TOBACCO PLC (BTI)	97	5,709	7,537
38	BROADRIDGE FINANCIAL SOLUTIONS (BR)	319	6,770	6,996
39	BROOKFIELD ASSET MANAGEMENT CL A (BAM)	105	2,903	3,495
40	CABLEVISION SYSTEMS CORP CL A (CVC)	312	6,054	10,558
41	CALGON CARBON CP (CCC)	460	6,958	6,955

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

		TOTAL.	2,236,579	2,545,014
	Description/Symbol/CUSIP Number	Shares	(b) Book Value	(c) Fair Market Value
42	CANADIAN NATL RAILWAY CO (CNI)	40	2,319	2,659
43	CHART INDUSTRIES, INC (GTLS)	360	6,539	12,161
44	CHEUNG KONG HLDGS LTD ADR (CHEUY PK)	408	4,639	6,283
45	CHIMERA INVESTMENT CORP COMMON STOCK (CIM)	1,970	7,036	8,097
46	CHINA PETRO & CHEM (SNP)	59	5,110	5,646
47	CHUBB CORP (CB)	149	6,701	8,886
48	CINTAS CRP (CTAS)	1,455	52,673	40,682
49	CLOROX CO (CLX)	123	7,373	7,783
50	CNOOC LTD ADS (CEO)	22	3,442	5,244
51	COMP DE BEBA AM ADS (ABV)	175	3,397	5,430
52	COMPANHIA SANEAD (SBS)	60	2,564	3,173
53	CONS EDISON INC (ED)	135	5,513	6,692
54	COVIDIEN LTD (COV)	967	37,455	44,153
55	CREDIT SUISSE GROUP ADR (CS)	58	2,272	2,344
56	DENTSPLY INTERNATIONAL INC NEW (XRAY)	1,530	47,784	52,280
57	DEUTSCHE BANK AG (DB)	85	4,683	4,424
58	DEVON ENERGY CORPORATION (DVN)	425	26,369	33,367
59	DFA EMERGING MARKETS VALUE PORTFOLIO (DFEVX)	986	27,726	35,659
60	DFA INTERNATIONAL SMALL CO PORTFOLIO (DFISX)	12,390	250,037	212,866
61	DFA INTERNATIONAL VALUE PORTFOLIO (DFIVX)	3,168	51,720	58,233
62	DIAGEO PLC ADS (DEO)	460	31,409	34,192
63	DR REDDY'S LAB LTD (RDY)	77	2,513	2,846
64	DREAMWORKS ANIMATION (DWA)	213	5,819	6,277
65	EATON VANCE STRUCTURED EMERGING MARKETS I (EIMX)	2,149	25,631	34,152
66	EMCOR GROUP INC (EME)	530	11,714	15,359
67	ENBRIDGE INC (ENB)	51	2,484	2,876
68	ENDURANCE SPCLTY HLDGS LTD (ENH)	204	6,767	9,398
69	ENEL SOCIETA PER AZI (ENLAY PK)	486	2,255	2,411
70	ENI S P A (E)	61	2,305	2,668
71	ENTERGY CORP (ETR)	104	9,316	7,366
72	FORWARD AIR CORP (FWRD)	430	11,507	12,203
73	FUEL SYSTEMS SOLUTIONS, INC (FSYS)	320	8,991	9,402
74	FUJIFILM HOLDINGS (FUJI)	114	3,975	4,074
75	GENUINE PARTS COMPANY (GPC)	95	3,716	4,877
76	GENZYME CORP (GENZ)	153	9,944	10,894
77	GREAT PLAINS ENERGY (GXP)	332	8,644	6,437
78	H J HEINZ COMPANY (HNZ)	170	7,379	8,408
79	HARBOR FDS INTL FD (HAINX)	1,028	51,588	62,240
80	HARMONIC INC (HLIT)	1,460	13,372	12,512
81	HASBRO INC (HAS)	185	4,107	8,728
82	HEALTH CARE PPTY INVS INC (HCP)	173	3,924	6,365

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

		TOTAL	2,236,579	2,545,014
	Description/Symbol/CUSIP Number	Shares	(b) Book Value	(c) Fair Market Value
83	HEALTH CARE REIT INC (HCN)	179	5,682	8,528
84	HUDSON CITY BANCORP INC COMMON (HCBK)	339	4,120	4,319
85	IMPERIAL TOBACCO GRO (ITYBY PK)	87	4,565	5,372
86	INFOSYS TECH LTD SPD ADR (INFY)	61	3,514	4,641
87	INTERDIGITAL COMMUNICATIONS CORP (IDCC)	230	6,593	9,577
88	INVESTMENT TEC NEW (ITG)	350	6,289	5,730
89	ITRON INC (ITRI)	170	13,408	9,427
90	IVANHOE MINES LIMITED COM (IVN)	154	1,656	3,530
91	JO-ANN STORES INC (JAS)	300	5,822	18,066
92	KIMBERLY CLARK CORP (KMB)	645	40,743	40,661
93	KUBOTA CP (KUB)	84	3,455	3,999
94	KYOCERA CP (KYO)	38	3,894	3,883
95	LAKELAND FINANCIAL CORPORATION (LKFN)	310	6,215	6,653
96	LAYNE CHRISTENSEN COMPANY (LAYN)	390	14,563	13,424
97	LG PHILIPS (LPL)	229	4,100	4,065
98	LUKOIL HOLDING CO SP/ADR (LUKOY PK)	48	2,317	2,747
99	MATTELL INC (MAT)	353	8,110	8,977
100	MCGRAW-HILL (MHP)	1,272	34,573	46,314
101	MCKESSON CORP (MCK)	85	5,782	5,982
102	MERIT MEDICAL SYSTEMS, INC (MMSI)	610	9,192	9,656
103	MFA MTG INVTS INC (MFA)	1,042	8,044	8,503
104	MILLICOM INTL CELLULAR S A (MICC)	67	1,871	6,405
105	MONSANTO CO (MON)	610	38,351	42,480
106	MUENCHENER RUECKVERS (MURGY PK)	170	2,658	2,569
107	MVC CAPITAL INC (MVC)	250	3,260	3,650
108	NAVIGATORS GROUP, INC (THE) (NAVG)	200	12,007	10,070
109	NESTLE S A (NSRGY PK)	1,040	44,734	61,173
110	NEW YORK COMNTY BANCORP INC (NYB)	494	6,484	9,312
111	NEXEN INC (NXY)	104	2,294	2,382
112	NIPPON TELEPHONE ADR (NTT)	167	3,624	3,831
113	NISOURCE INC (NI)	385	7,932	6,784
114	NISSAN MOTOR LTD ASR (NSANY PK)	338	4,797	6,408
115	NOVARTIS AG ADR (NVS)	95	4,971	5,600
116	OAO GAZPROM SPONS GDR (OGZPY PK)	84	1,737	2,137
117	OLD REP INTL CORP (ORI)	300	5,532	4,089
118	OMNICOM GROUP (OMC)	154	6,513	7,053
119	PAREXEL INTERNATIONAL CORPORATION (PRXL)	620	11,064	13,163
120	PETROLEO BRASILEIRO (PBR)	97	3,447	3,670
121	PORTFOLIO RECOVERY ASSOCIATES, INC - COMMON STOCK (PRAA)	130	5,903	9,776
122	POSCO (PKX)	34	3,283	3,661
123	PRESTIGE BRAND HLGS (PBH)	650	4,350	7,768

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

		TOTAL:		2,236,579	2,545,014
	Description/Symbol/CUSIP Number	Shares	(b) Book Value	(c) Fair Market Value	
124	PROGRESS ENERGY INC (PGN)	201	8,315	8,739	
125	RANGE RESOURCES CORP DEL (RRC)	116	7,950	5,218	
126	REPSOL YPF S A (REPYF PK)	176	3,623	4,917	
127	RICOH CO LTD SPN ADR (RICOY OB)	32	2,327	2,351	
128	ROCKWELL COLLINS INC (COL)	65	3,004	3,787	
129	ROGERS COMM CL B (RCI)	135	4,616	4,675	
130	ROYAL DUTCH SHELL PLC (RDS-A)	43	3,180	2,872	
131	RWE AKTIENGESSELLSCHAF (RWEQY PK)	39	1,219	2,589	
132	SALLY BEAUTY HLDG (SBH)	1,290	12,001	18,744	
133	SANDVIK AB SPONS ADR (SDVKY PK)	393	4,649	7,664	
134	SAP AKTIENGESSELL ADS (SAP)	107	4,558	5,415	
135	SCANNA CORPORATION NEW (SCG)	213	7,351	8,648	
136	SCHLUMBERGER LTD (SLB)	380	13,680	31,730	
137	SEADRILL LTD (SDRL)	117	3,852	3,969	
138	SEMPRA ENERGY COM (SRE)	163	4,996	8,554	
139	SEMTECH CORPORATION (SMTC)	610	10,199	13,810	
140	SIEMENS A G ADR (SI)	19	2,227	2,361	
141	SINGAPORE TELECOM SPD ADR (SGAPY) (SGAPY PK)	226	4,553	5,368	
142	SKF AB ADR (SKFRY PK)	131	2,294	3,753	
143	SOUTHWEST BANCORP. INC (OKSB)	510	9,535	6,324	
144	ST JUDE MED INC (STJ)	210	8,358	8,978	
145	STAPLES INC (SPLS)	1,645	37,222	37,457	
146	STATOIL ASA ADS (STO)	169	3,410	4,017	
147	STERIS CORP (STE)	330	9,433	12,032	
148	STREETTRACKS GOLD SHARES (GLD)	99	5,109	13,733	
149	SUMITOMO CORP S/ADR (SSUMY PK)	423	4,632	5,930	
150	SUN HYDRAULICS CORPORATION (SNHY)	240	7,404	9,072	
151	SUPERIOR ENERGY SV (SPN)	320	10,612	11,197	
152	SWIRE PAC LTD A S/ADR (SWRAY PK)	344	4,045	5,652	
153	SWISS REINSURANCE CO ADR (SWCEY PK)	84	3,421	4,512	
154	SYNAPTICS INC (SYNA)	280	7,518	8,226	
155	SYSCO CORP (SY)	1,630	45,276	47,922	
156	TATE & LYLE PLC (TATY PK)	82	2,421	2,636	
157	TDSS (TDS-S)	209	6,692	6,588	
158	TE CONNECTIVITY LTD (TEL)	1,146	30,556	40,568	
159	TEVA PHARMECEUTICAL SP ADR (TEVA)	83	4,558	4,327	
160	THE BABCOCK AND WILCOX COMPANY (BWC)	276	7,002	7,063	
161	THORATEC LABS CORPORATION (THOR)	280	7,389	7,930	
162	TIME WARNER CABLE INC (TWC)	143	12,591	9,442	
163	TIME WARNER INC (TWX)	1,443	45,997	46,421	
164	TORO CO (TTC)	160	8,255	9,862	

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

		TOTAL:	2,236,579	2,545,014
	Description/Symbol/CUSIP Number	Shares	(b) Book Value	(c) Fair Market Value
165	TTM TECHNOLOGIES INC (TTMI)	960	11,107	14,323
166	TYCO INTERNATIONAL LTD (TYC)	1,216	42,183	50,391
167	ULTRA PETROLEUM CORP (UPL)	121	7,808	5,780
168	UNITED NATURAL FOODS, INC (UNFI)	330	9,375	12,104
169	UNITED OVRSEAS BK LTD ADR (UOVEY PK)	135	2,425	3,829
170	UNITED PARCEL SERVICE (UPS)	750	50,850	54,435
171	VALE SA (VALE)	83	2,267	2,869
172	VIRGINIA COMMERCE BANCORP (VCBI)	930	5,246	5,747
173	WAL-MART DE MEX V SP/ADR (WMMVY PK)	152	3,427	4,344
174	WAL-MART STORES INC (WMT)	1,000	48,928	53,930
175	WEATHERFORD INTL NEW (WFT)	407	7,385	9,280
176	WHITNEY HOLDING CORPORATION (WTNY)	650	10,365	9,198
177	WMS INDUSTRIES INC (WMS)	270	5,931	12,215
178	XCEL ENERGY INC (XEL)	280	5,923	6,594
179	XEROX CP (XRX)	841	7,674	9,688
180	ZIMMER HOLDINGS INC (ZMH)	72	5,103	3,865

Form 990-PF, Part II, Line 10c - Investments: Corporate Bonds

		TOTAL:		
			810,430	855,341
	Description/Symbol/CUSIP Number	Shares	(b) Book Value	(c) Fair Market Value
1	AMERICAN EXPRESS CO NT - 6 150% - 08/28/2017 (025816AX7)	25,000	23,249	28,254
2	AT&T NOTES 4 95% 1/15/13 (00206RAF9)	50,000	50,904	53,634
3	BANK OF AMERICA CORP FIX - 4 00% - 04/13/2017 (06048VBN9)	25,000	24,656	24,250
4	BERKSHIRE HATHAWAY FIN - 4 850% - 01/15/2015 (084664AT8)	50,000	51,017	54,814
5	BP CAP MKTS P L C GTD SR NT - 5 250% - 11/07/2013 (05565QBF4)	25,000	24,995	27,104
6	BURLINGTON NORTHN SANTA FE CP 7 00000% 02/01/2014 (12189TBB9)	30,000	33,484	34,284
7	CAPITAL ONE BK GLEN ALLEN VA 4 35000% 05/07/2012CD (14041AV30)	50,000	49,687	52,302
8	CAPITAL ONE NATL ASSN VA 4 30000% 03/19/2013 CD (14042EJM3)	50,000	49,553	53,198
9	EXCELON GENERATION NOTE (30161MAD5)	50,000	49,479	54,128
10	FORTUNE BRANDS NOTE - 4 875% - 12/01/2013 (349631AK7)	50,000	47,000	52,278
11	GE CAP CORP - 4 375% - 10/26/2012 (36962GH80)	50,000	48,327	50,536
12	GOLDMAN SACHS GROUP INC NOTEDTD 3/31/2003 5 25% 4/1/2013 (38141GDB7)	50,000	51,650	53,431
13	KOHL'S CORP NT 6 300% 03/01/2011 (500255AM6)	30,000	30,936	30,250
14	M&I MARSHALL & ISLEY BK 4 00000% 05/23/2011 CD (55405PHN2)	100,000	99,436	101,381
15	PRINCIPAL LIFE INCOME FUND MTN 5 30000% 04/24/2013 (74254PYE6)	30,000	30,206	32,382
16	SEARIVER MARITIME FINL HLDG GTD DEFD INT 9/1/12 (812293AB4)	50,000	47,179	48,110
17	WACHOVIA CORP 4 875 (929903AE2)	50,000	48,709	52,654
18	WAL MART STORES INC GLBL NT 4 50000% 07/01/2015 (931142BY8)	25,000	25,198	27,248
19	WELLS FARGO - 6 450% - 02/01/2011 (949748AF4)	25,000	24,765	25,103

Form 990-PF, Part VIII, Line 1 - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Street	City	State	Zip Code	Title	Avg Hrs	Comp	Benefits	Expense Account
1	Elizabeth Boemer	Cynthia Linnan PMB 264, 1288 Summit Ave , Suite 107	Oconomowoc	WI	53066	Director / Treasurer * *Removed as of 8/31/10	1	0	0	0
2	J Bernard Fiedler	Cynthia Linnan PMB 264, 1288 Summit Ave , Suite 107	Oconomowoc	WI	53066	Director / Treasurer	1	0	0	0
3	Annalia Linnan	Cynthia Linnan PMB 264, 1288 Summit Ave , Suite 107	Oconomowoc	WI	53066	Director	1	0	0	0
4	Cynthia L Linnan	Cynthia Linnan PMB 264, 1288 Summit Ave , Suite 107	Oconomowoc	WI	53066	President / Director	1	48	0	0
5	Kristie R Malone	Cynthia Linnan PMB 264, 1288 Summit Ave , Suite 107	Oconomowoc	WI	53066	Director	1	0	0	0
6	Michael R Smith	Cynthia Linnan PMB 264, 1288 Summit Ave , Suite 107	Oconomowoc	WI	53066	Vice President / Director / Secretary	1	0	0	0
7										
8										
9										
10										

Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

MILWAUKEE RESCUE MISSION

Street

830 N 19TH ST

City

MILWAUKEE

State

WI

Zip Code

53233

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

CrossTrainers Academy Curriculum Project

Amount

5,000

Name

NEIGHBORHOOD HOUSE OF MILWAUKEE INC

Street

2819 W RICHARDSON PL

City

MILWAUKEE

State

WI

Zip Code

53208

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(2)

Purpose of grant/contribution

Evening Transportation and Youth Programs for the International Learning Center

Amount

7,500

Name

SALVATION ARMY WISCONSIN & UPPER MICHIGAN D H Q

Street

11315 W WATERTOWN PLANK RD

City

WAUWATOSA

State

WI

Zip Code

53226

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Winterstar Project

Amount

5,000

Name

SHEPHERDS BAPTIST MINISTRIES INC

Street

1805 15TH AVE

City

UNION GROVE

State

WI

Zip Code

53182

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Shepherds College Campaign

Amount

10,000

Name

SPINA BIFIDA ASSOCIATION OF SOUTHEASTERN WISCONSIN LTD

Street

830 N 109TH ST STE 6

City

WAUWATOSA

State

WI

Zip Code

53226

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Charitable Event

Amount

5,000

Name

WISCONSIN BADGER CAMP INC

Street

PO BOX 723

City

PLATTEVILLE

State

WI

Zip Code

53818

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Campership Scholarship

Amount

5,000