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Form 990-PF

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

OMB No 1545-0052

2010

Department of the Treasury Internal Revenue Service

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

For calendar year 2010, or tax year beginning 01-01-2010, and ending 12-31-2010

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

Name of foundation: COLONEL ROBERT H MORSE FDN. Employer identification number: 39-6092711. Telephone number: (414) 815-3684. City: MILWAUKEE, WI 53201. Accounting method: Cash. Fair market value: \$1,316,337.

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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing						
	2 Savings and temporary cash investments	22,994	7,951	7,951			
	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						
	10a Investments—U S and state government obligations (attach schedule)						
	b Investments—corporate stock (attach schedule)	90,766	66,655	85,842			
	c Investments—corporate bonds (attach schedule)	1,040,579	1,087,970	1,220,436			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)	1,919	2,108	2,108			
	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)	1,156,258	1,164,684	1,316,337				
Liabilities	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				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>						
	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 ▶ <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
27 Capital stock, trust principal, or current funds	1,156,258	1,164,684					
28 Paid-in or capital surplus, or land, bldg, and equipment fund							
29 Retained earnings, accumulated income, endowment, or other funds							
30 Total net assets or fund balances (see page 17 of the instructions)	1,156,258	1,164,684					
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,156,258	1,164,684					

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	1,156,258
2	Enter amount from Part I, line 27a	2	8,534
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,164,792
5	Decreases not included in line 2 (itemize) ▶ _____	5	108
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,164,684

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)
1 a SEE ATTACHED SCHEDULE	P	2007-08-02	2010-01-13
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 785,870	0	749,921	35,949
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 0	0	0	35,949
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	35,949
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.

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	57,624	1,103,181	0.052234
2008	74,000	1,275,476	0.058018
2007	68,601	1,500,954	0.045705
2006	63,300	1,409,040	0.044924
2005	62,621	1,307,410	0.047897

2 Total of line 1, column (d).	2	0.248778
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	0.049756
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	1,227,561
5 Multiply line 4 by line 3.	5	61,079
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	633
7 Add lines 5 and 6.	7	61,712
8 Enter qualifying distributions from Part XII, line 4.	8	55,500

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.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 1,063.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, expenditures, and reporting requirements. Yes/No columns.

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		No
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13		No
14 The books are in care of BONNIE D WETTER Telephone no (608) 364-3829 Located at 500 E GRAND AVE BELOIT WI ZIP+4 53511			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		<input type="checkbox"/>
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?	16		No

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.

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

		Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 type="checkbox"/> Yes <input checked="" 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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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		No
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 20__ , 20__ , 20__ , 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 20 of the instructions).	2b		No
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? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b		No
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	No
7b		

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 Additional Data Table See Additional Data Table				

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. 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 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. **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	
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	
3 All other program-related investments. See page 24 of the instructions	

Total. Add lines 1 through 3.

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	1,246,255
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,246,255
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	1,246,255
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	18,694
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,227,561
6	Minimum investment return. Enter 5% of line 5.	6	61,378

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	61,378
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	1,267
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,267
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	60,111
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	60,111
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	60,111

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	55,500
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	55,500
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	55,500

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				60,111
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			54,601	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>55,500</u>				
a Applied to 2009, but not more than line 2a			54,601	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2010 distributable amount.				899
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
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				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				59,212
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).				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2006.				
b Excess from 2007.				
c Excess from 2008.				
d Excess from 2009.				
e Excess from 2010.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a 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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 page 27 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

BONNIE D WETTER CO MI TRUST CO NA
500 E GRAND AVE
BELOIT, WI 53511
(608) 364-3829

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

WRITTEN WITH DETAILED EXPLANATION

c Any submission deadlines

MAY 1 AND NOV 1

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

GEOGRAPHIC TO THE GREATER BELOIT AREA

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 <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 55,500
b <i>Approved for future payment</i>				
Total				▶ 3b

Additional Data**Software ID:****Software Version:****EIN:** 39-6092711**Name:** COLONEL ROBERT H MORSE FDN**Part VI Line 7 - Tax Paid Original Return:** 204**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARSHALL & ILSLEY TRUST CO NA 11270 WEST PARK PLACE SUITE 400 MILWAUKEE, WI 53224	TRUSTEE 6 00	13,882	0	0
BONNIE D WETTER 500 E GRAND AVE BELOIT, WI 53111	DIRECTOR 1 00	0	0	0
RICHARD J RUSCH 500 E GRAND AVE BELOIT, WI 53111	DIRECTOR 1 00	0	0	0
JOHN H FRANZ 500 E GRAND AVE BELOIT, WI 53111	DIRECTOR 1 00	0	0	0
JAMES RUETHLING 500 E GRAND AVE BELOIT, WI 53511	DIRECTOR 1 00	0	0	0
GORDON C NEESE 500 E GRAND AVE BELOIT, WI 53511	DIRECTOR 1 00	0	0	0
RICHARD DASHNAW 500 E GRAMD AVE BELOIT, WI 53511	DIRECTOR 1 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UW WISCONSIN ROCK COUNTY 5909 KELLOGG AVE JANESVILLE, WI 53546		N/A	CONTRIBUTION	10,000
JUNIOR ACHIEVEMENT OF WIS INC 1027 HARDING ST JANESVILLE, WI 53545		N/A	CONTRIBUTION	2,500
STATELINE COMMUNITY FOUNDATION 121 W GRAND AVE BELOIT, WI 53511		N/A	CONTRIBUTION	10,000
BELOIT MEALS ON WHEELS 424 COLLEGE ST BELOIT, WI 53511		N/A	CONTRIBUTION	5,000
KIDS AGAINST HUNGER 2719 HARON DR BELOIT, WI 53511		N/A	CONTRIBUTION	500
CARITAS 3840 PRAIRIE AVE BELOIT, WI 53511		N/A	CONTRIBUTION	2,500
CLINTON PUBLIC LIBRARY PO BOX 487 CLINTON, WI 53525		N/A	CONTRIBUTION	2,500
COMMUNITY ACTION 200 WEST MILWAUKEE ST JANESVILLE, WI 53546		N/A	CONTRIBUTION	5,000
HANDS OF FAITH 737 BLUFF ST BELOIT, WI 53511		N/A	CONTRIBUTION	5,000
BELOIT MEMORIAL HIGH SCHOOL 1225 FOURTH ST BELOIT, WI 53511		N/A	CONTRIBUTION	2,500
NEIGHBORHOOD HOUSING SERVICES 520 WEST GRAND AVE BELOIT, WI 53511		N/A	CONTRIBUTION	10,000

Total 3a 55,500

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Gain/Loss from Sale of Other Assets Schedule

Name: COLONEL ROBERT H MORSE FDN

EIN: 39-6092711

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SEE ATTACHED SCHEDULE	2009-04	Purchased	2010-08		785,870	749,921			35,949	

TY 2010 Other Decreases Schedule

Name: COLONEL ROBERT H MORSE FDN

EIN: 39-6092711

Description	Amount
TIMING DIFFERENCE	108

TY 2010 Other Expenses Schedule

Name: COLONEL ROBERT H MORSE FDN

EIN: 39-6092711

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Dues and memberships	594	594		
Conferences and meetings	2,687	2,687		
Misc	1,183	1,183		

TY 2010 Other Income Schedule

Name: COLONEL ROBERT H MORSE FDN

EIN: 39-6092711

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Capital gain dividends	9,503	9,503	
Tax Refund	687		

10:53 04/11/11

INVESTMENT REVIEW ACCOUNT TOTALS

TRAN RHTI
BANK 98

ACCOUNT NO : COL ROBERT H MORSE FDN TR

ASSETS FROZEN DATE: 12/31/2010

INCOME CASH : 91,572.00-
PRINCIPAL CASH: 91,572.00

ACCRAU-
AL/ INCOME

EST. ANN.

MARKET VALUE

COST/
CARRYING VALUE

UNITS

CASH EQUIVALENTS 7,950.62 4.75
7,950.62 7,950.62 17.97

FIXED INCOME 1,087,970.37 2,102.90
62,372.034 1,087,970.37 1,220,436.41 26,082.35

EQUITIES 2,662.666 85,841.67 0.00
66,655.00 229.21
66,655.00

OTHER 2.000 0.00 0.00
0.00 0.00

GRAND TOTAL 1,162,575.99 2,107.65
72,987.320 1,162,575.99 1,314,228.70 26,329.53

** TOTAL LIABILITIES ARE INCLUDED IN THE CATEGORY LABELED OTHER **

PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER 'TERM' TO SIGN OFF TRAN ==> RHTI

TRUST YEAR ENDING 12/31/2010

TAX PREPARER: RLM
 TRUST ADMINISTRATOR: BDW
 INVESTMENT OFFICER: TJF

LEGEND: F - FEDERAL S - STATE I - INHERITED
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
1110.6570 ALLIANZ NFJ SMALL-CAP VALUE FUND - IN #4630 - 018918698 - MINOR = 496						
SOLD		08/19/2010	28155.15			
ACQ	1110 6570	04/02/2009	28155.15	20058 46	8096.69	LT15
871.3200 ARTISAN FDS INC INTL FD - 04314H204 - MINOR = 572						
SOLD		01/13/2010	18332 57			
ACQ	871.3200	08/02/2007	18332 57	27237 46	-8904 89	LT15
1293.6900 ARTISAN FDS INC INTL FD - 04314H204 - MINOR = 572						
SOLD		08/19/2010	24489 55			
ACQ	52 3570	08/02/2007	991.12	1636.68	-645 56	LT15
	563.0220	08/02/2007	10658.00	17600 07	-6942 07	LT-W
	678 3110	06/11/2008	12840.43	18199.08	-5358 65	LT15
220 0000 BARCLAYS BK PLC IPATH INDEX LKD SECS LKD TO DOW JONES - 06738C778 - MINOR = 541						
SOLD		08/19/2010	8832.89			
ACQ	220 0000	06/07/2010	8832 89	8085.00	747 89	ST
209 0220 COHEN & STEERS INSTITUTIONAL REALTY SHARES, INC #1263 - 19247U106 - MINOR = 574						
SOLD		12/16/2010	7547 77			
ACQ	209 0220	08/19/2010	7547 77	7012 69	535 08	ST
739 3710 DAVIS N Y VENTURE FD INC CL Y - 239080401 - MINOR = 571						
SOLD		01/13/2010	23615 52			
ACQ	739 3710	11/14/2008	23615 52	17382 61	6232.91	LT15
1955 6700 DAVIS N Y VENTURE FD INC CL Y - 239080401 - MINOR = 571						
SOLD		08/19/2010	58552 76			
ACQ	691 9970	11/14/2008	20718.39	16268 85	4449 54	LT15
	805 2190	04/02/2009	24108 26	17843 65	6264 61	LT15
	458 4540	08/03/2010	13726 11	14225 83	-499.72	ST-W
387 2740 DODGE & COX INTERNATIONAL STOCK FD #1048 - 256206103 - MINOR = 572						
SOLD		08/19/2010	11982 26			
ACQ	387.2740	06/03/2005	11982 26	11970 64	11 62	LT15
97 9290 DODGE & COX INTERNATIONAL STOCK FD #1048 - 256206103 - MINOR = 572						
SOLD		12/16/2010	3500 00			
ACQ	97 9290	06/03/2005	3500 00	3026 99	473 01	LT15
5758.5390 FEDERATED ULTRASHORT BOND FD IS #108 - 31428Q747 - MINOR = 592						
SOLD		06/08/2010	52633 05			
ACQ	5470 4600	01/13/2010	50000 01	50000 00	0 01	ST
	288 0790	06/29/2009	2633 04	2566 78	66 26	ST
4365 2920 FEDERATED ULTRASHORT BOND FD IS #108 - 31428Q747 - MINOR = 592						
SOLD		08/03/2010	40160 69			
ACQ	4365 2920	06/29/2009	40160 69	38894 76	1265 93	LT15
5428 8820 FEDERATED ULTRASHORT BOND FD IS #108 - 31428Q747 - MINOR = 592						
SOLD		12/16/2010	49891 43			
ACQ	5428.8820	09/15/2010	49891 43	50000 00	-108 57	ST
154 4040 FIDELITY ADVISOR SMALL CAP FUND CLASS I #298 - 315805655 - MINOR = 496						
SOLD		06/08/2010	3370.65			
ACQ	154 4040	04/02/2009	3370 65	2652 66	717 99	LT15
498 8760 FIDELITY ADVISOR SMALL CAP FUND CLASS I #298 - 315805655 - MINOR = 496						
SOLD		08/19/2010	11239 67			
ACQ	498 8760	04/02/2009	11239 67	8570.69	2668 98	LT15
37 4850 GOLDMAN SACHS SMALL CAP VALUE FD INST #651 - 38142V209 - MINOR = 496						
SOLD		12/16/2010	1528 62			
ACQ	37 4850	08/03/2010	1528 62	1322 47	206 15	ST
212.1570 HARBOR FD CAP APPRECIATION FD - 411511504 - MINOR = 571						
SOLD		01/13/2010	7060 57			
ACQ	212.1570	08/02/2007	7060 57	7448 83	-388 26	LT15
245 2980 HARBOR FD CAP APPRECIATION FD - 411511504 - MINOR = 571						
SOLD		12/16/2010	9000 00			
ACQ	245 2980	08/02/2007	9000 00	8612 42	387 58	LT15
677 6700 HARRIS ASSOC INVT TR OAKMARK INTL FD - 413838202 - MINOR = 572						
SOLD		08/19/2010	11649 15			
ACQ	43 6220	06/11/2008	749.86	783 45	-33.59	LT15
	529 3940	06/11/2008	9100.29	9507 92	-407 63	LT-W
	104 6540	05/30/2002	1799 00	1738 31	60.69	LT15
181 7240 HARRIS ASSOC INVT TR OAKMARK INTL FD - 413838202 - MINOR = 572						
SOLD		12/16/2010	3500 00			
ACQ	163 0880	05/30/2002	3141 07	2708 89	432.18	LT15
	18 6360	12/02/2002	358 93	254 19	104 74	LT15
880 0000 ISHARES TRUST-US ENERGY SECTOR FUND - 464287796 - MINOR = 541						
SOLD		08/19/2010	27006 74			
ACQ	880 0000	12/16/2008	27006 74	25361 60	1645 14	LT15
78 9180 LAZARD EMERGING MARKETS PORTFOLIO - IN #638 - 52106N889 - MINOR = 572						
SOLD		12/16/2010	1688 06			
ACQ	78 9180	12/04/2009	1688.06	1445 78	242 28	LT15
2356 4460 PIMCO FDS TOTAL RETURN FD INSTL CL - 693390700 - MINOR = 592						
SOLD		01/13/2010	25708 83			
ACQ	2356 4460	06/11/2008	25708.83	25072 58	636 25	LT15
2958 9070 PIMCO FDS TOTAL RETURN FD INSTL CL - 693390700 - MINOR = 592						
SOLD		06/08/2010	32962 22			
ACQ	2958 9070	06/11/2008	32962 22	31482 77	1479 45	LT15
10350 5120 PIMCO FDS TOTAL RETURN FD INSTL CL - 693390700 - MINOR = 592						
SOLD		08/03/2010	118099.35			
ACQ	5505 7940	06/11/2008	62821 11	58581 65	4239.46	LT15
	499 8760	06/29/2009	5703 59	5233 70	469.89	LT15
	1858 0420	05/22/2009	21200 26	19323 64	1876.62	LT15
	2486 8000	08/02/2007	28374 39	25489 70	2884 69	LT15

TRUST YEAR ENDING 12/31/2010

TAX PREPARER: RLM
TRUST ADMINISTRATOR BDW
INVESTMENT OFFICER: TJF

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
583 3770 PIMCO DIVERSIFIED INCOME FD CL I #106 - 693391880 - MINOR = 592						
SOLD		01/13/2010	6294.64			
ACQ	583 3770	08/02/2007	6294.64	6166 30	128.34	LT15
467 5370 PIMCO DIVERSIFIED INCOME FD CL I #106 - 693391880 - MINOR = 592						
SOLD		06/08/2010	5044.72			
ACQ	467 5370	08/02/2007	5044.72	4941.87	102.85	LT15
2001 0640 PIMCO DIVERSIFIED INCOME FD CL I #106 - 693391880 - MINOR = 592						
SOLD		08/03/2010	22592.01			
ACQ	2001 0640	08/02/2007	22592.01	21151.24	1440.77	LT15
1051 3080 PIMCO COMMODITY REALRETURN STRATEGY FD INSTL #45 - 722005667 - MINOR = 574						
SOLD		12/16/2010	9356.64			
ACQ	1051.3080	08/19/2010	9356.64	8252.77	1103.87	ST
560 9780 PIMCO INVESTMENT GRADE CORP BD FD I #56 - 722005816 - MINOR = 592						
SOLD		01/13/2010	6232.47			
ACQ	560.9780	11/14/2008	6232.47	5385.39	847.08	LT15
688.1760 PIMCO INVESTMENT GRADE CORP BD FD I #56 - 722005816 - MINOR = 592						
SOLD		06/08/2010	7645.64			
ACQ	358 4760	05/22/2009	3982.67	3617.02	365.65	LT15
	329 7000	04/02/2009	3662.97	3188.20	474.77	LT15
2892 1260 PIMCO INVESTMENT GRADE CORP BD FD I #56 - 722005816 - MINOR = 592						
SOLD		08/03/2010	33288.37			
ACQ	393 0830	04/02/2009	4524.39	3801.11	723.28	LT15
	2499 0430	11/14/2008	28763.98	23990.81	4773.17	LT15
1840 0000 POWERSHARES EXCHANGE-TRADED FD TR WILDER HILL CLEAN ENERGY PORTFOLIO - 73935X500 - MINOR = 541						
SOLD		08/19/2010	16338.92			
ACQ	1840 0000	12/16/2008	16338.92	15051.20	1287.72	LT15
301 1360 PRICE T ROWE GROWTH STK FD INC COM - 741479109 - MINOR = 571						
SOLD		01/13/2010	8401.69			
ACQ	301 1360	06/11/2008	8401.69	9371.35	-969.66	LT15
643 6960 PRICE T ROWE GROWTH STK FD INC COM - 741479109 - MINOR = 571						
SOLD		08/19/2010	17000.00			
ACQ	643 6960	06/11/2008	17000.00	20031.82	-3031.82	LT15
259 2560 ROWE T PRICE MID-CAP GROWTH FD INC COM - 779556109 - MINOR = 570						
SOLD		01/13/2010	12675.05			
ACQ	251 6190	12/04/2009	12301.68	11594.62	707.06	ST
	7 6370	04/02/2009	373.37	259.28	114.09	ST
362.0220 ROWE T PRICE MID-CAP GROWTH FD INC COM - 779556109 - MINOR = 570						
SOLD		08/19/2010	17706.49			
ACQ	362 0220	04/02/2009	17706.49	12290.64	5415.85	LT15
1257.4140 TIAA-CREF INSTITUTIONAL MID-CAP VALUE FUND - IN - 87244W862 - MINOR = 570						
SOLD		08/19/2010	17981.02			
ACQ	881 6310	06/11/2008	12607.32	15190.50	-2583.18	LT-W
	375 7830	11/14/2008	5373.70	3821.71	1551.99	LT15
161 3210 VANGUARD GNMA PORT - 922031307 - MINOR = 592						
SOLD		01/13/2010	1724.52			
ACQ	161 3210	04/02/2009	1724.52	1722.91	1.61	ST
237 0740 VANGUARD GNMA PORT - 922031307 - MINOR = 592						
SOLD		06/08/2010	2593.59			
ACQ	237 0740	04/02/2009	2593.59	2531.95	61.64	LT15
803 6760 VANGUARD GNMA PORT - 922031307 - MINOR = 592						
SOLD		08/03/2010	8912.77			
ACQ	803 6760	04/02/2009	8912.77	8583.26	329.51	LT15
1065 7080 VANGUARD GNMA PORT - 922031307 - MINOR = 592						
SOLD		12/16/2010	11573.59			
ACQ	596 6180	04/02/2009	6479.27	6371.88	107.39	LT15
	360 9550	05/22/2009	3919.97	3855.00	64.97	LT15
	108 1350	06/29/2009	1174.35	1149.48	24.87	LT15
TOTALS			785869.63	749921.11		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	3373.45	0.00	43007.67	-499.72	-9932.88	0.00*
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	0.00	0.00	9502.71			0.00
	3373.45	0.00	52510.38	-499.72	-9932.88	0.00
STATE						
SUBTOTAL FROM ABOVE	3373.45	0.00	43007.67	-499.72	-9932.88	0.00*
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	0.00	0.00	9502.71			0.00
	3373.45	0.00	52510.38	-499.72	-9932.88	0.00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE