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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 , 2010, 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

ANN E. & JOSEPH F. HEIL, JR. CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address)

C/O MARSHALL & ILSLEY TRUST CO PO BOX 2977

Room/suite

City or town

MILWAUKEE

State ZIP code

WI 53201

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 4,136,723.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

39-6713764

B Telephone number (see the instructions)

(262) 521-2332

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 ☐

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)

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

72,573.

72,573.

5a Gross rents
b Net rental income or (loss)6a Net gain/(loss) from sale of assets not on line 10
b Gross sales price for all assets on line 6a 919,896.

7 Capital gain net income (from Part IV, line 2)

125,943.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

See Line 11 Stmt

-11,011.

12 Total. Add lines 1 through 11

187,505.

198,516.

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) L-16b Stmt

71.

71.

c Other prof fees (attach sch) L-16c Stmt

19,439.

19,439.

17 Interest

18 Taxes (attach schedule)(see instr) ESTIMATED EXCISE

1,100.

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23

20,610.

19,439.

71.

25 Contributions, gifts, grants paid

190,000.

190,000.

26 Total expenses and disbursements. Add lines 24 and 25

210,610.

19,439.

190,071.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-23,105.

b Net investment income (if negative, enter -0-)

179,077.

c Adjusted net income (if negative, enter -0-)

| Part II Balance Sheets | | Beginning of year (a) Book Value | End of year | |
|-----------------------------|---|-------------------------------------|----------------|-----------------------|
| | | | (b) Book Value | (c) Fair Market Value |
| ASSETS | 1 Cash – non-interest-bearing | 2,835. | | |
| | 2 Savings and temporary cash investments | 544,328. | | |
| | 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) | | | |
| | 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) | 415,648. | | |
| | b Investments – corporate stock (attach schedule) L-10b Stmt | 1,591,052. | 3,172,899. | 3,958,679. |
| | c Investments – corporate bonds (attach schedule) | 679,006. | | |
| | 11 Investments – land, buildings, and equipment basis | | | |
| LIABILITIES | Less accumulated depreciation (attach schedule) | | | |
| | 12 Investments – mortgage loans | | | |
| | 13 Investments – other (attach schedule) L-13 Stmt | 50,243. | 87,141. | 178,044. |
| | 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 instructions Also, see page 1, item I) | 3,283,112. | 3,260,040. | 4,136,723. |
| | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| FUND ASSETS | 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) | | | |
| | 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 and complete lines 27 through 31. <input checked="" type="checkbox"/> | | | |
| | 27 Capital stock, trust principal, or current funds | 3,283,112. | 3,260,040. | |
| NET ASSETS OR FUND BALANCES | 28 Paid-in or capital surplus, or land, building, and equipment fund | | | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 Total net assets or fund balances (see the instructions) | 3,283,112. | 3,260,040. | |
| | 31 Total liabilities and net assets/fund balances (see the instructions) | 3,283,112. | 3,260,040. | |

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 | 3,283,112. |
| 2 Enter amount from Part I, line 27a | 2 | -23,105. |
| 3 Other increases not included in line 2 (itemize) <u>INCOME TIMING ADJ MMF</u> | 3 | 33. |
| 4 Add lines 1, 2, and 3 | 4 | 3,260,040. |
| 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 | 3,260,040. |

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 SEE ATTACHED SCHEDULE | | P | 01/01/10 | 12/31/10 |
| b ENRON CORP SECURITIES LITIGATION | | P | 01/01/10 | 01/15/10 |
| 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 919,344. | | 793,953. | 125,391. |
| b 552. | | 0. | 552. |
| c | | | |
| d | | | |
| e | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h)) |
|---|--------------------------------------|---|---|
| (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 | |
| a | | | 125,391. |
| b | | | 552. |
| c | | | |
| d | | | |
| e | | | |

| | | | |
|--|--|---|----------|
| 2 Capital gain net income or (net capital loss) | <div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> | 2 | 125,943. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) | <div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 </div> | 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 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)) |
|---|--|---|---|
| 2009 | 168,003. | 3,483,588. | 0.048227 |
| 2008 | 184,567. | 3,799,606. | 0.048575 |
| 2007 | 214,122. | 4,165,951. | 0.051398 |
| 2006 | 211,785. | 4,016,654. | 0.052727 |
| 2005 | 197,590. | 3,857,573. | 0.051221 |

| | | |
|--|---|------------|
| 2 Total of line 1, column (d) | 2 | 0.252148 |
| 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 | 0.050430 |
| 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | 4 | 3,942,072. |
| 5 Multiply line 4 by line 3 | 5 | 198,799. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 1,791. |
| 7 Add lines 5 and 6 | 7 | 200,590. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 190,071. |

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b | | 1 | 3,582. |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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 | 3,582. |
| 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 | 3,582. |
| 6 Credits/Payments | | | |
| a 2010 estimated tax pmts and 2009 overpayment credited to 2010 | 6a | 1,100. | |
| 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 | 1,100. | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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 | 2,482. | |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | 0. | |
| 11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> | 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? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i> | | 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? <i>If 'Yes,' attach a detailed description of the activities</i> | | 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? <i>If 'Yes,' attach a conformed copy of the changes</i> | | 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? | X | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i> | | 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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i> | X | |
| 8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> | | |
| 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? <i>If 'No,' attach explanation</i> | 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)? <i>If 'Yes,' complete Part XIV</i> | | X |
| 10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i> | | X |

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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 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 <u>N/A</u> | 13 | X | |
| 14 | The books are in care of <u>PROVIDENT TRUST CO-MAX GREFIG</u> Telephone no. <u>(262) 521-2332</u> Located at <u>N16 W23217 STONE RIDGE DR, STE 310 WAUKESHA WI</u> ZIP + 4 <u>53188</u> | | | |
| 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 <u>15</u> | | | |
| 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 the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u> | 16 | Yes | No 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 |
|---|-----|----|
| 1 a 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> | 1 b | |
| 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? | 1 c | 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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> | | |
| 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) | 2 b | |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> | | |
| 3 a 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) | 3 b | |
| 4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4 a | 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? | 4 b | X |

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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)?

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?

If 'Yes' to 6b, file Form 8870

☐ Yes ☒ No**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?**5b****6b****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 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 |
|--|--|---|---|---------------------------------------|
| ANN E. HEIL 7560 N RIVER ROAD MILWAUKEE WI 53217 | DIRECTOR 1.00 | 0. | 0. | 0. |
| KATIE A. HEIL 3150 E KENWOOD MILWAUKEE WI 53211 | TRUSTEE 1.00 | 0. | 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 | | | | |
| 0 | | | | |
| 0 | | | | |
| 0 | | | | |
| 0 | | | | |

Total number of other employees paid over \$50,000

☐

None

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 | | None |

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 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 instructions | |
| 3 | |
| Total. Add lines 1 through 3 | |

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Form 990-PF (2010)

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 | 1 a | 4,002,104. |
| b | Average of monthly cash balances | 1 b | |
| c | Fair market value of all other assets (see instructions) | 1 c | |
| d | Total (add lines 1a, b, and c) | 1 d | 4,002,104. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1 e | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | |
| 3 | Subtract line 2 from line 1d | 3 | 4,002,104. |
| 4 | Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 60,032. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 3,942,072. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 197,104. |

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 | 197,104. |
| 2a | Tax on investment income for 2010 from Part VI, line 5 | 2 a | 3,582. |
| b | Income tax for 2010 (This does not include the tax from Part VI) | 2 b | |
| c | Add lines 2a and 2b | 2 c | 3,582. |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | 3 | 193,522. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 193,522. |
| 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 | 193,522. |

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 | 1 a | 190,071. |
| b | Program-related investments — total from Part IX-B | 1 b | |
| 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) | 3 a | |
| b | Cash distribution test (attach the required schedule) | 3 b | |
| 4 | Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 190,071. |
| 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 | 0. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 190,071. |

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

BAA

Form 990-PF (2010)

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2009 | (c) 2009 | (d) 2010 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2010 from Part XI, line 7 | | | | 193,522. |
| 2 Undistributed income, if any, as of the end of 2010 | | | | |
| a Enter amount for 2009 only | | | 0. | |
| b Total for prior years 20____, 20____, 20____ | | | | |
| 3 Excess distributions carryover, if any, to 2010 | | | | |
| a From 2005 | 0. | | | |
| b From 2006 | 0. | | | |
| c From 2007 | 81,916. | | | |
| d From 2008 | 0. | | | |
| e From 2009 | 0. | | | |
| f Total of lines 3a through e | 81,916. | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 190,071. | | | | |
| a Applied to 2009, but not more than line 2a | | | | |
| b Applied to undistributed income of prior years (Election required – see instructions) | | | | |
| c Treated as distributions out of corpus (Election required – see instructions) | | | | |
| d Applied to 2010 distributable amount | | | | 190,071. |
| 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)) | 3,451. | | | 3,451. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 78,465. | | | |
| 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 instructions | | 0. | | |
| e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount – see instructions | | | 0. | |
| f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011 | | | | 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) | | | | |
| 8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions) | 0. | | | |
| 9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a | 78,465. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2006 | 0. | | | |
| b Excess from 2007 | 78,465. | | | |
| c Excess from 2008 | 0. | | | |
| d Excess from 2009 | 0. | | | |
| e Excess from 2010 | 0. | | | |

BAA

Form 990-PF (2010)

N/A

4942(1)(5)

(4) Gross investment income

[illegible]

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 |
|---|--|--------------------------------------|-------------------------------------|-----------------|
| <i>a Paid during the year</i> | | | | |
| UNITED PERFORMING ARTS FUND, INC 929 N WATER ST MILWAUKEE WI 53202 | N/A | N/A | ART/CULTURE | 3,500. |
| THE CENTRAL ASIA INSTITUTE PO BOX 7209 BOZEMAN MT 59771 | N/A | N/A | EDUCATIONAL | 1,000. |
| C.A.R.E. PO BOX 1871 MERRIFIELD VA 22116 | N/A | N/A | GENERAL | 1,500. |
| ARIZONA MUSICFEST PO BOX 5254 CAREFREE AZ 85377 | N/A | N/A | ARTS | 2,000. |
| BOYS AND GIRLS CLUB OF GREATER MILW 1558 NORTH 6 STREET MILWAUKEE WI 53212 | N/A | N/A | GENERAL | 10,000. |
| CHARLES E. KUBLY FOUNDATION PO BOX 170284 MILWAUKEE WI 53217 | N/A | N/A | MEDICAL | 2,000. |
| COLUMBIA ST MARY'S BENEFACTOR'S SOCIETY 4425 N PORT WASHINGTON RD GLENDALE WI 53212 | N/A | N/A | GENERAL | 2,500. |
| THE CRISIS NURSERY 2334 E POLK ST PHOENIX AZ 85006 | N/A | N/A | GENERAL | 1,000. |
| DESERT FOOTHILLS FOUNDATION PO BOX 5713 CAREFREE AZ 85355 | N/A | N/A | GENERAL | 2,000. |
| See Line 3a statement | | | | 164,500. |
| Total | | | 3a | 190,000. |
| <i>b Approved for future payment</i> | | | | |
| | | | | |
| Total | | | 3b | |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

| Enter gross amounts unless otherwise indicated | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (see the instructions) |
|--|---------------------------|---------------|--------------------------------------|---------------|---|
| | (a) Business code | (b) Amount | (c) Exclu- sion code | (d) Amount | |
| 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 | | | 14 | 72,573. | |
| 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 | 611710 | -13,102. | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 125,943. | |
| 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) | | -13,102. | | 198,516. | |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | 13 | 185,414. |

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2009

Name

ANN E. & JOSEPH F. HEIL, JR. CHARITABLE TRUST

Employer Identification Number

39-6713764

Asset Information:

| | | | |
|-------------------------|----------------------------------|---|-----------|
| Description of Property | SEE ATTACHED SCHEDULE | | |
| Date Acquired | Various | How Acquired | Purchased |
| Date Sold | Various | Name of Buyer | |
| Sales Price | 919,344. | Cost or other basis (do not reduce by depreciation) | 793,953. |
| Sales Expense | | Valuation Method | |
| Total Gain (Loss) | 125,391. | Accumulation Depreciation | |
| Description of Property | ENRON CORP SECURITIES LITIGATION | | |
| Date Acquired | Various | How Acquired | Purchased |
| Date Sold | 01/15/10 | Name of Buyer | |
| Sales Price | 552. | Cost or other basis (do not reduce by depreciation) | 0. |
| Sales Expense | | Valuation Method | |
| Total Gain (Loss) | 552. | Accumulation Depreciation | |
| Description of Property | | | |
| Date Acquired | | How Acquired | |
| Date Sold | | Name of Buyer | |
| Sales Price | | Cost or other basis (do not reduce by depreciation) | |
| Sales Expense | | Valuation Method | |
| Total Gain (Loss) | | Accumulation Depreciation | |
| Description of Property | | | |
| Date Acquired | | How Acquired | |
| Date Sold | | Name of Buyer | |
| Sales Price | | Cost or other basis (do not reduce by depreciation) | |
| Sales Expense | | Valuation Method | |
| Total Gain (Loss) | | Accumulation Depreciation | |
| Description of Property | | | |
| Date Acquired | | How Acquired | |
| Date Sold | | Name of Buyer | |
| Sales Price | | Cost or other basis (do not reduce by depreciation) | |
| Sales Expense | | Valuation Method | |
| Total Gain (Loss) | | Accumulation Depreciation | |
| Description of Property | | | |
| Date Acquired | | How Acquired | |
| Date Sold | | Name of Buyer | |
| Sales Price | | Cost or other basis (do not reduce by depreciation) | |
| Sales Expense | | Valuation Method | |
| Total Gain (Loss) | | Accumulation Depreciation | |
| Description of Property | | | |
| Date Acquired | | How Acquired | |
| Date Sold | | Name of Buyer | |
| Sales Price | | Cost or other basis (do not reduce by depreciation) | |
| Sales Expense | | Valuation Method | |
| Total Gain (Loss) | | Accumulation Depreciation | |
| Description of Property | | | |
| Date Acquired | | How Acquired | |
| Date Sold | | Name of Buyer | |
| Sales Price | | Cost or other basis (do not reduce by depreciation) | |
| Sales Expense | | Valuation Method | |
| Total Gain (Loss) | | Accumulation Depreciation | |
| Description of Property | | | |
| Date Acquired | | How Acquired | |
| Date Sold | | Name of Buyer | |
| Sales Price | | Cost or other basis (do not reduce by depreciation) | |
| Sales Expense | | Valuation Method | |
| Total Gain (Loss) | | Accumulation Depreciation | |

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

| Other income | Rev/Exp Book | Net Inv Inc | Adj Net Inc |
|---------------------|--------------|-------------|-------------|
| SHW ENTERPRISES LLC | -13,102. | | |
| EXCISE TAX REFUND | 2,091. | | |

Total -11,011.

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Founda- tion status of re- cipient | Purpose of grant or contribution | Person or Business Checkbox Amount |
|---|--|--|-------------------------------------|---|
| a Paid during the year | | | | |
| DESERT FOOTHILLS LAND TRUST PO BOX 4861 CAVE CREEK AZ 85327 | N/A | N/A | GENERAL | Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 3,000. |
| 88NINE RADIO MILWAUKEE 5312 W VLIET ST MILWAUKEE WI 53208 | N/A | N/A | GENERAL | Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 1,000. |
| HEARD MUSEUM 2301 N CENTRAL AVE PHOENIX AZ 85004 | N/A | N/A | EDUCATIONAL | Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 2,500. |
| LITERACY SERVICES OF WISCONSIN INC 2724 W WELLS ST MILWAUKEE WI 53208 | N/A | N/A | EDUCATIONAL | Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 2,500. |
| MEDICAL COLLEGE OF WISCONSIN PO BOX 26509 MILWAUKEE WI 53226 | N/A | N/A | MEDICAL | Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 2,000. |
| MILWAUKEE ART MUSEUM 700 N ART MUSEUM DR MILWAUKEE WI 53202 | N/A | N/A | ARTS | Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 4,000. |
| OZAUKEE-WASHINGTON LAND TRUST PO BOX 917 WEST BEND WI 53095 | N/A | N/A | GENERAL | Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 1,000. |
| PENFIELD CHILDREN'S CENTER 833 N 26 ST MILWAUKEE WI 53233 | N/A | N/A | GENERAL | Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 2,500. |
| PETS HELPING PEOPLE 3200 S PINWOOD CREEK CT #104 NEW BERLIN WI 53151 | N/A | N/A | GENERAL | Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 1,000. |
| PHOENIX ART MUSEUM 1625 N CENTRAL AVE PHOENIX AZ 85004 | N/A | N/A | ARTS | Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 1,500. |
| PLANNED PARENTHOOD OF WISCONSIN 302 N JACKSON ST MILWAUKEE WI 53203 | N/A | N/A | GENERAL | Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 2,500. |
| UWM FOUNDATION 3230 E KENWOOD BLVD MILWAUKEE WI 53211 | N/A | N/A | EDUCATIONAL | Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 25,000. |

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Founda- tion status of re- cipient | Purpose of grant or contribution | Person or Business Checkbox Amount |
|---|--|--|-------------------------------------|---|
| a Paid during the year | | | | |
| UNITED WAY FUND OF GREATER MILWAUKEE 225 E VINE ST MILWAUKEE WI 53212 | N/A | N/A | GENERAL | Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 10,000. |
| WISCONSIN HUMANE SOCIETY 4500 W WISCONSIN AVE MILWAUKEE WI 53208 | N/A | N/A | GENERAL | Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000. |
| MILWAUKEE BALLET 504 W NATIONAL AVE MILWAUKEE WI 53204 | N/A | N/A | ARTS | Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 82,500. |
| TREY MCINTYRE PROJECT PO BOX 2698 BOISE ID 83701 | N/A | N/A | ARTS | Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 10,000. |
| WISCONSIN MUSEUM OF ART 300 S 6 AVE WEST BEND WI 53095 | N/A | N/A | ARTS | Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 5,000. |
| ZINK THE ZEBRA 5215 S EMMER DR NEW BERLIN WI 53151 | N/A | N/A | GENERAL | Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,500. |
| SCHLITZ AUDUBON CENTER 1111 E BROWN DEER RD MILWAUKEE WI 53217 | | N/A | GENERAL | Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 5,000. |
| BOERNER BOTANICAL GARDENS 9400 BOERNER DR HALES CORNERS WI 53130 | N/A | N/A | NATURAL ARTS | Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000. |

Total

164,500.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

| Name of Provider | Type of Service Provided | Amount Paid Per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---------------------|-----------------------------|-----------------------------|-----------------------------|---------------------------|---|
| ERNST & YOUNG LLP | TAX | 71. | | | 71. |

Total

71.71.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

| Name of Provider | Type of Service Provided | Amount Paid Per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|------------------|--------------------------|-----------------------|-----------------------|---------------------|---------------------------------------|
| ERNST & YOUNG | INVESTMENT | 19,439. | 19,439. | | |
| Total | | <u>19,439.</u> | <u>19,439.</u> | | |

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

| Line 10b - Investments - Corporate Stock: | End of Year | |
|---|-------------------|-------------------|
| | Book Value | Fair Market Value |
| SEE ATTACHED | 3,172,899. | 3,958,679. |
| Total | <u>3,172,899.</u> | <u>3,958,679.</u> |

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

| Line 13 - Investments - Other: | End of Year | |
|--------------------------------|----------------|-------------------|
| | Book Value | Fair Market Value |
| SHW Enterprises LLC | 44,753. | 149,994. |
| SANDUSKY HOLDINGS VOTING TRUST | 42,388. | 28,050. |
| Total | <u>87,141.</u> | <u>178,044.</u> |

Tax Worksheet

(01/01/2010 To 12/31/2010)

Account Name : Ann & Joseph Heil Jr Chrtble Tr Agcy
 Account Number:
 State of Domicile: Wisconsin

Administrator : Tom Tuttle
 Accountant : Dawn Ripkey
 M&I Wealth Management
 Janesville WI 54547

| * * Schedule D * * | | | | | | | | |
|--|-------------------------------------|------------------|------------|--------------|-------------------|-------------------|------------------|-----------------------|
| Shares/PV | Asset Sold | Date Acquired | How Acq | Date Sold | Holding Period | Sales Proceeds | Original Cost | Realized Gain/Loss |
| 200 | Goldman Sachs Group Inc | 05/01/2009 | P | 04/30/2010 | Short | 29,151.35 | 25,833.96 | 3,317.39 |
| 1,351 | Schwab Charles Corp New | 04/27/2009 | P | 03/12/2010 | Short | 25,089.37 | 24,197.35 | 892.02 |
| 121 | Schwab Charles Corp New | 06/19/2009 | P | 03/12/2010 | Short | 2,247.09 | 2,141.81 | 105.28 |
| 529 | Schwab Charles Corp New | 06/19/2009 | P | 03/12/2010 | Short | 9,824.04 | 9,363.78 | 460.26 |
| 2,330 | Walgreens CO | 04/29/2009 | P | 03/02/2010 | Short | 82,611.90 | 72,364.44 | 10,247.46 |
| 540 | Walgreens CO | 05/01/2009 | P | 03/02/2010 | Short | 19,146.11 | 16,821.92 | 2,324.19 |
| 620 | Walgreens CO | 05/06/2009 | P | 03/02/2010 | Short | 21,982.56 | 19,385.23 | 2,597.33 |
| 87 | Heartland Express Inc | 04/08/2005 | P | 07/19/2010 | Long | 1,315.36 | 1,206.36 | 109.00 |
| 100,000 | Mellon Financial 6.375% 02/15/10 | 10/25/2001 | P | 02/15/2010 | Long | 100,000.00 | 104,246.00 | -4,246.00 |
| 380 | Citrix Systems Inc. | 05/14/2009 | P | 07/26/2010 | Long | 18,214.46 | 10,375.44 | 7,839.02 |
| 600 | Citrix Systems Inc. | 05/14/2009 | P | 07/27/2010 | Long | 28,685.15 | 16,382.28 | 12,302.87 |
| 230 | Citrix Systems Inc. | 05/15/2009 | P | 07/26/2010 | Long | 11,024.55 | 6,382.78 | 4,641.77 |
| 430 | Citrix Systems Inc. | 05/15/2009 | P | 07/23/2010 | Long | 20,225.18 | 11,933.01 | 8,292.17 |
| 280 | Citrix Systems Inc. | 05/19/2009 | P | 07/23/2010 | Long | 13,169.89 | 7,940.30 | 5,229.59 |
| 60 | Citrix Systems Inc. | 05/27/2009 | P | 07/23/2010 | Long | 2,822.12 | 1,861.53 | 960.59 |
| 760 | Citrix Systems Inc. | 05/27/2009 | P | 07/22/2010 | Long | 35,393.13 | 23,579.38 | 11,813.75 |
| 59,000 | Coca-Cola Co 3.625% 03/15/14 | 03/03/2009 | P | 11/16/2010 | Long | 63,017.90 | 58,731.55 | 4,286.35 |
| De minimus rule applies, Discount Market: 90.99 De minimus value: 737.50. No Discount applied. | | | | | | | | |
| 300 | Cognizant Tech Solutions Cl A | 09/14/2007 | P | 08/02/2010 | Long | 16,595.87 | 10,832.25 | 5,763.62 |
| 260 | Cognizant Tech Solutions Cl A | 10/10/2007 | P | 08/02/2010 | Long | 14,383.09 | 11,005.25 | 3,377.84 |
| 440 | Cognizant Tech Solutions Cl A | 10/10/2007 | P | 07/22/2010 | Long | 23,776.67 | 18,624.28 | 5,152.39 |
| 86,000 | Conocophillips 4.750% 02/01/14 | 01/30/2009 | P | 07/08/2010 | Long | 93,697.86 | 86,897.84 | 6,800.02 |
| 665 | Goldman Sachs Group Inc | 04/29/2009 | P | 04/30/2010 | Long | 96,928.23 | 82,962.74 | 13,965.49 |
| 213 | Heartland Express Inc | 03/17/2006 | P | 07/19/2010 | Long | 3,220.35 | 3,681.54 | -461.19 |
| 140 | Schwab Charles Corp New | 11/16/2005 | P | 03/12/2010 | Long | 2,599.92 | 2,086.11 | 513.81 |
| 2,360 | Schwab Charles Corp New | 11/16/2005 | P | 03/17/2010 | Long | 43,486.46 | 35,165.89 | 8,320.57 |
| 330 | Schwab Charles Corp New | 11/16/2005 | P | 03/17/2010 | Long | 6,080.73 | 4,917.26 | 1,163.47 |
| 1,290 | Schwab Charles Corp New | 11/16/2005 | P | 03/12/2010 | Long | 23,901.98 | 19,222.04 | 4,679.94 |

Tax Worksheet
(01/01/2010 To 12/31/2010)

Account Name : Ann & Joseph Heil Jr Chrtble Tr Agcy
Account Number:
State of Domicile: Wisconsin

Administrator : Tom Tuttle
Accountant : Dawn Ripkey
M&I Wealth Management
Janesville WI 54547

| | | | | |
|---|------------------------------|------------|------------|------------|
| 579 Schwab Charles Corp New | 12/13/2005 P 03/12/2010 Long | 10,752.58 | 8,654.54 | 2,098.04 |
| 100,000 US Treasury Note 3.500% 02/15/10 | 05/04/2007 P 02/15/2010 Long | 100,000.00 | 97,156.25 | 2,843.75 |
| | | 919,343.90 | | 125,390.79 |
| | | | 793,953.11 | |

' denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

| | Short Term GL | | Long Term GL |
|---------------------|---------------|---------------------|--------------|
| Gains From Sales : | 19,943.93 | Gains From Sales : | 110,154.05 |
| Losses From Sales : | 0.00 | Losses From Sales : | -4,707.19 |
| Common Funds : | 0.00 | Common Funds : | 0.00 |
| | | | 0.00 |
| Short Term Gains : | 19,943.93 | Long Term Gain : | 110,154.05 |
| Short Term Losses : | 0.00 | Long Term Losses : | -4,707.19 |
| Net Short Term G/L: | 19,943.93 | Net Long Term G/L : | 105,446.86 |
| Capital Gain Dist : | 0.00 | Capital Gain Dist : | 0.00 |

January 01, 2010 To December 31, 2010

Account Name : Ann & Joseph Heil Jr Chrtble Tr Agcy

Summary Of Investment Holdings

| Shares or Par Value | Investment Category | Avg Unit Cost | Cost Basis | Unit Price | Market Value | Pct Assets | Current Yield |
|------------------------|-------------------------------|------------------|---------------------|---------------|---------------------|---------------|------------------|
| <u>Common Stock</u> | | | | | | | |
| 3,770 | Accenture PLC | 29.08 | 109,645.28 | 48.49 | 182,807.30 | 4.42% | 1.55% |
| 1,315 | Apache Corp | 90.98 | 119,643.40 | 119.23 | 156,787.45 | 3.79% | 0.50% |
| 440 | CME Group Inc | 264.80 | 116,512.83 | 321.75 | 141,570.00 | 3.42% | 1.43% |
| 3,880 | Cognizant Tech Solutions Cl A | 33.86 | 131,371.08 | 73.29 | 284,365.20 | 6.87% | 0.00% |
| 3,215 | Devry Inc Del Common | 45.14 | 145,128.20 | 47.98 | 154,255.70 | 3.73% | 0.42% |
| 3,720 | Express Scripts Inc | 11.79 | 43,841.45 | 54.05 | 201,066.00 | 4.86% | 0.00% |
| 620 | Fastenal Company | 25.96 | 16,092.23 | 59.91 | 37,144.20 | 0.90% | 1.34% |
| 1,375 | Franklin Resources Inc | 106.46 | 146,381.06 | 111.21 | 152,913.75 | 3.70% | 0.79% |
| 1,846 | Heartland Express Inc | 13.87 | 25,597.07 | 16.02 | 29,572.92 | 0.71% | 0.50% |
| 2,860 | Hewlett-Packard CO | 50.56 | 144,602.78 | 42.10 | 120,406.00 | 2.91% | 0.76% |
| 3,100 | Infosys Technologies LTD ADR | 45.78 | 141,908.01 | 76.08 | 235,848.00 | 5.70% | 0.60% |
| 1,030 | Jacobs Engineering Group Inc | 15.96 | 16,443.01 | 45.85 | 47,225.50 | 1.14% | 0.00% |
| 2,770 | Kohls Corporation | 43.07 | 119,295.22 | 54.34 | 150,521.80 | 3.64% | 0.00% |
| 5,920 | Oracle Corp | 24.79 | 146,765.89 | 31.30 | 185,296.00 | 4.48% | 0.00% |
| 2,630 | PNC Fin'l Services | 52.87 | 139,037.51 | 60.72 | 159,693.60 | 3.86% | 0.66% |
| 3,020 | TJX Companies Inc | 30.04 | 90,725.56 | 44.39 | 134,057.80 | 3.24% | 1.08% |
| 2,420 | Visa Inc Class A shs | 66.07 | 159,901.44 | 70.38 | 170,319.60 | 4.12% | 0.71% |
| Totals | | | 1,812,892.02 | | 2,543,850.82 | 61.49% | 0.56% |
| <u>Corporate Bonds</u> | | | | | | | |
| 100,000 | Kohl's Corp | 102.58 | 102,583.00 | 100.83 | 100,830.00 | 2.44% | 6.25% |
| 39,000 | Paccar Inc | 99.89 | 38,957.88 | 105.98 | 41,332.20 | 1.00% | 6.02% |
| 100,000 | ITT Corp | 100.62 | 100,623.60 | 107.36 | 107,360.00 | 2.60% | 4.56% |
| 90,000 | Hewlett Packard Co | 100.14 | 90,129.72 | 109.57 | 98,613.00 | 2.38% | 4.34% |
| 100,000 | Berkshire Hathaway Inc | 100.23 | 100,227.00 | 103.19 | 103,190.00 | 2.49% | 3.10% |
| 93,000 | Shell International Finance | 101.86 | 94,727.94 | 102.69 | 95,501.70 | 2.31% | 3.02% |
| 100,000 | HSBC Fin Corp | 96.84 | 96,836.00 | 106.22 | 106,220.00 | 2.57% | 4.71% |
| 67,000 | Westpac Banking | 100.01 | 67,009.38 | 100.51 | 67,341.70 | 1.63% | 2.98% |

January 01, 2010 To December 31, 2010

Account Name : Ann & Joseph Heil Jr Chrtble Tr Agcy

Summary Of Investment Holdings

| Shares or Par Value | Investment Category | Avg Unit Cost | Cost Basis | Unit Price | Market Value | Pct Assets | Current Yield |
|---|--------------------------------|------------------|-------------------|---------------|-------------------|---------------|------------------|
| Totals | | | 691,094.52 | | 720,388.60 | 17.42% | 4.31% |
| U S Government Notes & Bonds | | | | | | | |
| 110,000 | US Treasury Note | 105.39 | 115,929.69 | 108.88 | 119,768.00 | 2.90% | 3.90% |
| 100,000 | US Treasury Note | 102.31 | 102,312.50 | 109.41 | 109,410.00 | 2.64% | 3.88% |
| 100,000 | U S Treasury Notes | 101.22 | 101,218.75 | 105.43 | 105,430.00 | 2.55% | 3.08% |
| Totals | | | 319,460.94 | | 334,608.00 | 8.09% | 3.64% |
| U S Government Agency Bonds | | | | | | | |
| 100,000 | FHLB | 100.25 | 100,250.00 | 110.63 | 110,630.00 | 2.67% | 4.07% |
| Totals | | | 100,250.00 | | 110,630.00 | 2.67% | 4.07% |
| Money Market Funds | | | | | | | |
| 249,201.27 | Northern Prime Obligation Fund | 100.00 | 249,201.27 | 100.00 | 249,201.27 | 6.02% | 0.15% |
| Totals | | | 249,201.27 | | 249,201.27 | 6.02% | 0.15% |