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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

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 , 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 TEAM BROWN FOUNDATION, INC. C/O WARD M. BROWN		A Employer identification number 42-1594267
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 1235	Room/suite	B Telephone number (608) 792-4906
City or town, state, and ZIP code LA CROSSE, WI 54601		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 366,257. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		3,869.	3,869.		STATEMENT 1
4 Dividends and interest from securities		3,417.	3,417.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-10,164.			
b Gross sales price for all assets on line 6a	596,307.				
7 Capital gain net income (from Part IV, line 2)			0.		
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 or (loss)					
11 Other income		45,000.	45,000.		STATEMENT 3
12 Total. Add lines 1 through 11		42,122.	52,286.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 4	2,600.	1,300.		1,300.
c Other professional fees	STMT 5	3,545.	3,545.		0.
17 Interest					
18 Taxes	STMT 6	24.	24.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 7	76.	76.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		6,245.	4,945.		1,300.
25 Contributions, gifts, grants paid		20,000.			20,000.
26 Total expenses and disbursements. Add lines 24 and 25		26,245.	4,945.		21,300.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		15,877.			
b Net investment income (if negative, enter -0-)			47,341.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,023.	987.	987.
	2 Savings and temporary cash investments	86,132.	24,677.	24,677.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 9	197,841.	314,232.	314,232.
	c Investments - corporate bonds STMT 10	59,009.	26,361.	26,361.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 11)	0.	0.	0.	
16 Total assets (to be completed by all filers)	344,005.	366,257.	366,257.	
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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	344,005.	366,257.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	344,005.	366,257.		
31 Total liabilities and net assets/fund balances	344,005.	366,257.		

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	344,005.
2 Enter amount from Part I, line 27a	2	15,877.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	6,375.
4 Add lines 1, 2, and 3	4	366,257.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	366,257.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 596,307.		606,471.	-10,164.		
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			-10,164.		
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	-10,164.	
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). If (loss), enter -0- in Part I, line 8			3	N/A	

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 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	19,115.	335,246.	.057018
2008	19,523.	381,446.	.051182
2007	22,790.	427,139.	.053355
2006	28,884.	418,344.	.069044
2005	23,908.	431,217.	.055443
2 Total of line 1, column (d)			2 .286042
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 .057208
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 345,200.
5 Multiply line 4 by line 3			5 19,748.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 473.
7 Add lines 5 and 6			7 20,221.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 21,300.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	473.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	473.
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	473.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	952.	
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	952.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	479.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 479. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a 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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> WI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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 ► N/A	13	X	
14	The books are in care of ► THE FOUNDATION Telephone no. ► (608) 792-4906 Located at ► PO BOX 1235, LA CROSSE, WI ZIP+4 ► 54601			
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 ► 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	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
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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► , , ,		
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 instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

6b

X

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?

N/A

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	349,451.
b	Average of monthly cash balances	1b	1,006.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	350,457.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	350,457.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,257.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	345,200.
6	Minimum investment return. Enter 5% of line 5	6	17,260.

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	17,260.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	473.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	473.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	16,787.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	16,787.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	16,787.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	21,300.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	21,300.
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	5	473.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	20,827.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				16,787.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	2,691.			
b From 2006	8,258.			
c From 2007	2,586.			
d From 2008	603.			
e From 2009	2,409.			
f Total of lines 3a through e	16,547.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$	21,300.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				16,787.
e Remaining amount distributed out of corpus	4,513.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	21,060.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	2,691.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	18,369.			
10 Analysis of line 9:				
a Excess from 2006	8,258.			
b Excess from 2007	2,586.			
c Excess from 2008	603.			
d Excess from 2009	2,409.			
e Excess from 2010	4,513.			

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
A PLACE OF GRACE 919 HOOD STREET LA CROSSE, WI 54602	NO RELATION	509(A)(1) PUBLIC CHARITY	PROVIDE MEALS AND HOSPITALITY TO THOSE IN NEED	3,750.
SALVATION ARMY 223 NORTH EIGHTH STREET LA CROSSE, WI 54602	NO RELATION	509(A)(1) PUBLIC CHARITY	SUPPORT THOSE IN NEED	3,750.
UNIVERSITY OF WISC-LACROSSE FOUNDATION 615 EAST AVENUE NORTH LA CROSSE, WI 54601	NO RELATION	170(B)(1)(COLLEGE	SUPPORT UNIVERSITY OF WISCONSIN PROJECTS	5,000.
AQUINAS SCHOOLS FOUNDATION 315 S 11TH STREET LA CROSSE, WI 54601	NO RELATION	170(B)(1)(CHURCH	PROVIDE FOOD TO THOSE IN NEED	7,500.
Total				20,000.
b Approved for future payment				
NONE				
Total				0.

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	3,869.	
		14	3,417.	
		15	45,000.	
		18	-10,164.	
	0.		42,122.	0.
			13	42,122.

Form **990-PF** (2010)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
STIFEL	3,869.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	3,869.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
STIFEL	3,417.	0.	3,417.
TOTAL TO FM 990-PF, PART I, LN 4	3,417.	0.	3,417.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
UNRELATED THIRD PARTY CONTRACT REVENUE	45,000.	45,000.	
TOTAL TO FORM 990-PF, PART I, LINE 11	45,000.	45,000.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING SERVICES	2,600.	1,300.		1,300.
TO FORM 990-PF, PG 1, LN 16B	2,600.	1,300.		1,300.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISORY FEES	3,545.	3,545.			0.
TO FORM 990-PF, PG 1, LN 16C	3,545.	3,545.			0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX PAID	24.	24.			0.
TO FORM 990-PF, PG 1, LN 18	24.	24.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES	76.	76.			0.
TO FORM 990-PF, PG 1, LN 23	76.	76.			0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	8
DESCRIPTION	AMOUNT				
UNREALIZED GAIN ON INVESTMENTS CARRIED AT FMV ON BOOKS	6,375.				
TOTAL TO FORM 990-PF, PART III, LINE 3	6,375.				

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE STOCK-SEE STATEMENT 9	314,232.	314,232.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	314,232.	314,232.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS-SEE STATEMENT 10	26,361.	26,361.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	26,361.	26,361.	

FORM 990-PF	OTHER ASSETS	STATEMENT	11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
RIGHTS TO UNRELATED THIRD PARTY CONTRACT	0.	0.	0.
TO FORM 990-PF, PART II, LINE 15	0.	0.	0.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WARD M. BROWN PO BOX 1235 LA CROSSE, WI 54602	PRESIDENT, TREASURER 1.00	0.	0.	0.
PATRICIA S. BROWN 233 16TH STREET SOUTH LA CROSSE, WI 54601	VICE PRESIDENT 1.00	0.	0.	0.
CHARLES E. HANSON 505 KING STREET LA CROSSE, WI 54601	SECRETARY 1.00	0.	0.	0.
CALLIE M. BROWN 151 NORTH MICHIGAN AVENUE CHICAGO, IL 60611	BOARD MEMBER 1.00	0.	0.	0.
TRENT E. BROWN COMPANY E-1, USMA WEST POINT, NY 10997-0425	BOARD MEMBER 1.00	0.	0.	0.
DANE J. BROWN 233 16TH STREET SOUTH LA CROSSE, WI 54601	BOARD MEMBER 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary and you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, or listed option premiums. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor.

PORTFOLIO ASSETS - HELD AT STIFEL

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
CURRENCYSHARES AUSTRALIAN DOLLAR TRUST AUSTRALIAN DOLLAR SHARES Dividend Option: Reinvest CUSIP: 23129U101	FXA CASH	90.819	102.6600 9,323.47	97.2376 8,831.02	492.45	281.20	3.02%
CURRENCYSHARES CANADIAN DOLLAR TRUST CANADIAN DOLLAR SHARES CUSIP: 23129X105	FXC CASH	70	99.5400 6,967.80	97.2300 6,806.10	161.70	1.31	0.02%
ISHARES GOLD TRUST CUSIP: 464285105	IAU CASH	1,873	13.9000 26,034.70	12.4616 23,340.62	2,694.08	N/A	N/A
ISHARES INC MSCI THAILAND INDEX FUND Dividend Option: Reinvest CUSIP: 464286624	THD CASH	88.716	64.6100 5,731.94	50.9699 4,521.85	1,210.09	139.15	2.43%
ISHARES INC MSCI MEXICO INVESTABLE MARKET INDEX FUND Dividend Option: Reinvest CUSIP: 464286822	EWV CASH	175.810	61.9200 10,886.15	51.3156 9,021.79	1,864.36	91.52	0.84%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
ISHARES TRUST TRANSPORTATIONAVERAGE INDEX FUND <i>Dividend Option: Reinvest</i> CUSIP: 464287192	IYT CASH	259 236	92 3200 23,932.66	82.0854 21,279 50	2,653.16	82 82	0.35%
ISHARES TRUST S&P LATIN AMERN 40 INDEX FD <i>Dividend Option: Reinvest</i> CUSIP: 464287390	ILF CASH	191 271	53 8600 10,301 85	46.8721 8,965 27	1,336 58	217 05	2.11%
ISHARES TRUST COHEN & STEERS REALTY MAJORS INDEX FD <i>Dividend Option: Reinvest</i> CUSIP: 464287564	ICF CASH	193 299	65 7200 12,703 61	63 2436 12,224 93	478 67	631 95	4.97%
ISHARES TRUST S&P U S PFD STOCK INDEX FUND <i>Dividend Option Reinvest</i> CUSIP: 464288687	PFF CASH	165 917	38 8000 6,437 57	39 6116 6,572 23	-134 67	471.78	7 33%
ISHARES TRUST DOW JONES U S INSURANCE INDEX FUND <i>Dividend Option Reinvest</i> CUSIP: 464288786	IAK CASH	740.814	31 3390 23,216 36	29,4172 21,792 68	1,423 68	481.82	2 08%
ISHARES SILVER TRUST CUSIP: 46428Q109	SLV CASH	1,179	30 1800 35,582 22	19 7815 23,322 34	12,259.88	N/A	N/A
ISHARES TRUST MSCI INDONESIA INVESTABLE MKT INDEX FND CUSIP: 46429B309	EIDO CASH	260	29 1000 7,566 00	28 9299 7,521 77	44 23	33 09	0 44%
POWERSHARES EXCHANGE TRADED FUND TR FINANCIAL PFD PORTFOLIO <i>Dividend Option: Reinvest</i> CUSIP: 73935X229	PGF CASH	138 111	17 6100 2,432 13	18 1839 2,511 40	-79 27	172 36	7 09%

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
PROSHARES TRUST ULTRASHORT MSCI EMERGING MARKETS NEW CUSIP: 74347X575	EEV CASH	184	31 7100 5,834 64	35 6947 6,567 82	-733 18	N/A	N/A
PROSHARES TRUST ULTRASHORT REAL ESTATE NEW CUSIP: 74347X583	SRS CASH	295	18 1400 5,351 30	20.1988 5,958 65	-607 35	N/A	N/A
SPDR S&P MIDCAP 400 ETF TR UNIT SER 1 STANDARD & POORS DEP RCPT Dividend Option: Reinvest CUSIP: 78467Y107	MDY CASH	209	164 6800 34,418 12	144.9983 30,304 65	4,113.47	314.23	0.91%
SECTOR SPDR TR SHS BEN INT MATERIALS Dividend Option: Reinvest CUSIP: 81369Y100	XLB CASH	659 328	38 4100 25,324 78	32 9962 21,755 33	3,569 45	693 61	2.74%
SECTOR SPDR TR SBI CONSUMER DISCRETIONARY Dividend Option: Reinvest CUSIP: 81369Y407	XLV CASH	712 117	37 4100 26,640 29	33 2557 23,681.93	2,958 36	308 34	1.16%
Total Equities			\$278,685.59	\$244,979.88	\$33,705.69	\$3,920.23	1.41%

Preferreds	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
COMCAST SENIOR UNSECURED NOTES 7% 05/15/2055 Dividend Option: Reinvest CUSIP: 20030N309	CCT CASH	1,000	25 3500 25,350 00	25 0000 25,000 00	350.00	1,750.00	6.90%
U S BANCORP CAPITAL X TRUST PFD SECURITIES 6.5% Dividend Option: Reinvest CUSIP: 91731L207	USB1 CASH	400	25.4900 10,196 00	25 0000 10,000 00	196.00	650 00	6.38%
Total Preferreds			\$35,546.00	\$35,000.00	\$546.00	\$2,400.00	6.75%

TOTAL CORPORATE STOCK

\$ 314,232

STATEMENT 9

ASSET DETAILS (continued)

PORTFOLIO ASSETS - HELD AT STIFEL

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
ISHARES TRUST JPMORGAN USD EMERGING MARKETS BOND FUND ETF Dividend Option: Reinvest CUSIP: 464288281	EMB CASH	57,513	107.0800 6,158.49	111.9382 6,437.90	N/A	-279.42	317.14	5.15%
WASHINGTON MUTUAL INCXXX SUBMITTED FOR EXCHANGE NOTE B/E CPN 4.000% DUE 01/15/09 DTD 11/03/03 FC 07/15/04 CUSIP: 939EXC9L9	Moody: Wr CASH	10,000	N/A N/A	98.2550 9,825.50	N/A	N/A	N/A	N/A
WASHINGTON MUTUAL INCXXX SUBMITTED FOR EXCHANGE SENIOR NOTE B/E CPN 4.200% DUE 01/15/10 DTD 12/20/04 FC 07/15/05 CUSIP: 939EXC9P0	Moody: Wr CASH	12,000	N/A N/A	95.9200 11,510.40	N/A	N/A	N/A	N/A
GMAC BANK MIDVALE UT CTF DEP FDIC ACT/365 MONTHLY CPN 3.900% DUE 04/18/11 DTD 04/17/08 FC 05/17/08 CUSIP: 36185ATN8	CASH	20,000	101.0160 " 20,203.20	102.7610 20,552.20	29.92	-349.00	780.00	3.86%
Total Corporate/Government Bonds		42,057.513	\$26,361.69	\$48,326.00	\$29.92	-\$628.42	\$1,097.14	4.16%

*The price assigned to this instrument may have been provided by a national pricing service and is derived from a 'market-driven pricing model'. This price may not be the actual price you would receive in the event of a sale prior to the maturity of the C/D. Additional information is available upon request.

TOTAL CORPORATE BONDS \$ 26,361

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization TEAM BROWN FOUNDATION, INC. C/O WARD M. BROWN	Employer identification number 42-1594267
	Number, street, and room or suite no. If a P.O. box, see instructions. PO BOX 1235	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LA CROSSE, WI 54601	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **THE FOUNDATION**
Telephone No. ► **(608) 792-4906** FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
► ☒ calendar year **2010** or
► ☐ tax year beginning , and ending .

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	473.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	952.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)