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## Form 990-PF

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

OMB No 1545-0052

2010

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2010, or tax year beginning \_\_\_\_\_, 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

**JENNIFER FRIEDMAN HILLIS  
FAMILY FOUNDATION, INC.**

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

**951 E. WYE LANE**

Room/suite

City or town, state, and ZIP code

**MILWAUKEE WI 53217**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 **J Accounting method**  Cash  Accrual  
end of year (from Part II, col. (c),  
line 16) ► \$ **1,030,514** (Part I, column (d) must be on cash basis)

A Employer identification number

**58-2464615**B Telephone number (see page 10 of the instructions)  
**954-351-9000**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 page 11 of the instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	<b>249,993</b>			
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	<b>17,614</b>	<b>17,614</b>		
4	Dividends and interest from securities				
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<b>3,769</b>			
b	Gross sales price for all assets on line 6a	<b>133,366</b>			
7	Capital gain net income (from Part IV, line 2)		<b>3,769</b>		
8	Net short-term capital gain			<b>0</b>	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	<b>271,376</b>	<b>21,383</b>	<b>0</b>	
13	Compensation of officers, directors, trustees, etc	<b>0</b>			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	<b>STMT 1</b>	<b>3,240</b>	<b>3,240</b>	
c	Other professional fees (attach schedule)	<b>STMT 2</b>	<b>4,134</b>	<b>4,134</b>	
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	<b>STMT 3</b>	<b>360</b>	<b>360</b>	
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch)	<b>STMT 4</b>	<b>96</b>		
24	Total operating and administrative expenses.				
	Add lines 13 through 23		<b>7,830</b>	<b>7,734</b>	<b>0</b>
25	Contributions, gifts, grants paid		<b>33,050</b>		<b>33,050</b>
26	Total expenses and disbursements. Add lines 24 and 25		<b>40,880</b>	<b>7,734</b>	<b>0</b>
27	Subtract line 26 from line 12		<b>230,496</b>		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		<b>13,649</b>		
c	Adjusted net income (if negative, enter -0-)				<b>0</b>

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

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Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		90,604	94,658	94,658
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable (att schedule) ►	0			
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule) <b>STMT 5</b>		100,091	74,816	74,952
	b Investments—corporate stock (attach schedule) <b>SEE STMT 6</b>		512,456	767,474	860,904
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch ) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch ) ►				
	15 Other assets (describe ►	)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		703,151	936,948	1,030,514
Liabilities	17 Accounts payable and accrued expenses		3,600	6,901	
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►	)	3,600	6,901	
	23 Total liabilities (add lines 17 through 22)				
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		699,551	930,047	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see page 17 of the instructions)		699,551	930,047	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		703,151	936,948	

## 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	699,551
2 Enter amount from Part I, line 27a	2	230,496
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	930,047
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	930,047

**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.)
<b>1a SEE ATTACHED SCHEDULE B</b>		P	VARIOUS	VARIOUS
<b>b CAPITAL GAIN DISTRIBUTIONS</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 133,180		129,597	3,583	
b 186			186	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) 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			3,583	
b			186	
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	3,769
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8			3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	45,991	687,017	0.066943
2008	44,901	795,389	0.056452
2007	41,480	910,311	0.045567
2006	44,401	861,377	0.051547
2005	44,500	868,768	0.051222

2 Total of line 1, column (d)

2 0.271731

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 0.054346

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 915,529

5 Multiply line 4 by line 3

5 49,755

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 136

7 Add lines 5 and 6

7 49,891

8 Enter qualifying distributions from Part XII, line 4

8 33,050

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18

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

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)	1	273
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		
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	273
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	273
<b>Credits/Payments</b>			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	294
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	294
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	21
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ►	21	Refunded ► 11

**Part VII-A** Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1a	X
1c	Did the foundation file Form 1120-POL for this year?	1b	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers. ► \$ _____	1c	X
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____	2	X
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	2	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	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	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?	6	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	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► <b>FL, WI</b>	N/A	
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

STMT 7

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14	The books are in care of ► GOLDSTEIN ZUGMAN WEINSTEIN & POOLE Telephone no ► 954-351-9000 701 W CYPRESS CREEK ROAD, STE 300 Located at ► FORT LAUDERDALE	PL	ZIP+4 ► 33309
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	► □
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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(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	► □
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the 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 ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	5b
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JENNIFER FRIEDMAN HILLIS 951 E. WYE LANE	MILWAUKEE WI 53217	DIRECTOR 0.50	0	0
ROBERT JOSEPH HILLIS 951 E. WYE LANE	MILWAUKEE WI 53217	DIRECTOR 0.00	0	0
ELIZABETH FRIEDMAN O'CONNOR 730 ISLE OF PALMS	FT. LAUDERDALE FL 33301	DIRECTOR 0.00	0	0

## 2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the instructions). If none, enter "NONE."

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

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

0

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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ►

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

Expenses

1 N/A

2

3

4

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

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

Amount

1 N/A

2

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

3

Total. Add lines 1 through 3 ►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	929,471
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	929,471
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	929,471
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	13,942
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	915,529
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	45,776

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ►  and do not complete this part )

1	Minimum investment return from Part X, line 6	1	45,776
2a	Tax on investment income for 2010 from Part VI, line 5	2a	273
b	Income tax for 2010. (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	273
3	Distributable amount before adjustments Subtract line 2c from line 1	3	45,503
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	45,503
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	45,503

**Part XII Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	33,050
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	33,050
b	Cash distribution test (attach the required schedule)	5	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	33,050
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)		
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

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

## Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				45,503
2 Undistributed income, if any, as of the end of 2010			27,311	
a Enter amount for 2009 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 33,050			27,311	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount			5,739	
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011			39,764	
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling				►		
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)						
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed						
b	85% of line 2a						
c	Qualifying distributions from Part XII, line 4 for each year listed						
d	Amounts included in line 2c not used directly for active conduct of exempt activities						
e	Qualifying distributions made directly for active conduct of exempt activities						
	Subtract line 2d from line 2c						
3	Complete 3a, b, or c for the alternative test relied upon						
a	"Assets" alternative test—enter						
(1)	Value of all assets						
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)						
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed						
c	"Support" alternative test—enter						
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)						
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)						
(3)	Largest amount of support from an exempt organization						
(4)	Gross investment income						

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)****1 Information Regarding Foundation Managers:**

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

**ROBERT JOSEPH HILLIS AND JENNIFER FRIEDMAN HILLIS****\$249,993**

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

**N/A****2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ►  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

**N/A**

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

**N/A**

c Any submission deadlines

**N/A**

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

**N/A**

## Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year <b>SEE STATEMENT 8</b>				33,050
<b>Total</b>			► 3a	33,050
b Approved for future payment <b>N/A</b>				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions )
<b>1 Program service revenue</b>					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
<b>2 Membership dues and assessments</b>					
<b>3 Interest on savings and temporary cash investments</b>					
<b>4 Dividends and interest from securities</b>					
<b>5 Net rental income or (loss) from real estate</b>				<b>14</b>	<b>17,614</b>
a Debt-financed property					
b Not debt-financed property					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>				<b>18</b>	<b>3,769</b>
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue a</b>					
b					
c					
d					
e					
<b>12 Subtotal Add columns (b), (d), and (e)</b>		<b>0</b>		<b>21,383</b>	<b>0</b>
<b>13 Total Add line 12, columns (b), (d), and (e)</b>				<b>13</b>	<b>21,383</b>
(See worksheet in line 13 instructions on page 29 to verify calculations.)					

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash
- (2) Other assets

Other transactions

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitati

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

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

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If "Yes," complete the following schedule

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

**Sign  
Here**

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

15-10-2  
Date

9

<b>Paid Preparer</b> <b>Use Only</b>	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	<b>DAVID B. BLACK</b>		<i>David B. Black</i>	<b>5/6/11</b>	
	Firm's name ►	<b>GOLDSTEIN, ZUGMAN, WEINSTEIN &amp; POOLE, LLC</b>			PTIN <b>P00028216</b>
Firm's address ►	<b>701 WEST CYPRESS CREEK ROAD SUITE 300 FT LAUDERDALE, FL 33309</b>			Firm's EIN ► <b>20-0453834</b>	Phone no <b>954-351-9000</b>

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

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

**2010****Name of the organization****JENNIFER FRIEDMAN HILLIS  
FAMILY FOUNDATION, INC.****Employer identification number****58-2464615****Organization type (check one)****Filers of:****Section:**

Form 990 or 990-EZ

 501(c)( ) (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation**Check if your organization is covered by the General Rule or a Special Rule.****Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

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

**Special Rules**

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose. Do not complete any of the parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year ► \$

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

## Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Page 1 of 1 of Part I

Name of organization

JENNIFER FRIEDMAN HILLIS

Employer identification number

58-2464615

## Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ROBERT JOSEPH HILLIS AND JENNIFER FRIEDMAN HILLIS 951 EAST WYE LANE  MILWAUKEE WI 53217	\$ 249,993	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )

## Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Page 1 of 1 of Part II

Name of organization

JENNIFER FRIEDMAN HILLIS

Employer identification number

58-2464615

## Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	10,052 SHS DIRECT SUPPLY COMMON	\$ 249,993	09/08/10
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

**Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 3,240	\$ 3,240	\$ 0	\$ 0
<b>TOTAL</b>	<b>\$ 3,240</b>	<b>\$ 3,240</b>	<b>\$ 0</b>	<b>\$ 0</b>

**Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT ADVISORY FEES	\$ 1,445	\$ 1,445	\$ 0	\$ 0
QUARTERLY TRUSTEE FEES	2,618	2,618	0	0
CASH MANAGEMENT SERVICE FEES	71	71	0	0
<b>TOTAL</b>	<b>\$ 4,134</b>	<b>\$ 4,134</b>	<b>\$ 0</b>	<b>\$ 0</b>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
CORPORATE ANNUAL REPORTS	\$ 76	\$ 76	\$ 0	\$ 0
FOREIGN TAXES	284	284	0	0
<b>TOTAL</b>	<b>\$ 360</b>	<b>\$ 360</b>	<b>\$ 0</b>	<b>\$ 0</b>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
NONDEDUCTIBLE EXPENSES	96	96	0	0
<b>TOTAL</b>	<b>\$ 96</b>	<b>\$ 96</b>	<b>\$ 0</b>	<b>\$ 0</b>

13302 JENNIFER FRIEDMAN HILLIS  
58-2464615  
FYE: 12/31/2010

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## Federal Statements

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### Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
U.S. TREASURY NOTES (SEE SCHEDULE A)	\$ 50,063	\$		\$
U.S. TREASURY BILLS (SEE SCHEDULE A)	50,028	74,816		74,952
<b>TOTAL</b>	<b>\$ 100,091</b>	<b>\$ 74,816</b>		<b>\$ 74,952</b>

### Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
COMMON STOCKS (SEE SCHEDULE "A")	\$ 512,456	\$ 517,481		\$ 610,911
DIR SUPPLY COM STK (SEE SCHEDULE "A")		249,993		249,993
<b>TOTAL</b>	<b>\$ 512,456</b>	<b>\$ 767,474</b>		<b>\$ 860,904</b>

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58-2464615  
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**Federal Statements**

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**Statement 7 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors**

Name	Address	City, State, Zip
ROBERT JOSEPH HILLIS	951 EAST WYE LANE	MILWAUKEE WI 53217
JENNIFER FRIEDMAN HILLIS	951 EAST WYE LANE	MILWAUKEE WI 53217

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58-2464615  
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## Federal Statements

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### Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
ROBERT JOSEPH HILLIS AND JENNIFER FRIEDMAN HILLIS	\$ 249,993
TOTAL	\$ 249,993

**Federal Statements**

**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

Name	Address	Relationship	Status	Purpose	Amount
CYSTIC FIBROSIS FOUNDATIO	6931 ARLINGTON RD 2ND FL	N/A	PUBLIC	GENERAL	800
BETHESDA MD 20814	660 E MASON ST	N/A	PUBLIC	GENERAL	50
AMERICAN HEART ASSOCIATIO	1074 ROBIN LANE	N/A	PUBLIC	GENERAL	100
MILWAUKEE WI 53202	601 S PEDRO ST	N/A	PUBLIC	GENERAL	2,500
THEATRE DU REVE	300 S MONROE ST	N/A	PUBLIC	GENERAL	500
ATLANTA GA 30306	800 SOUTH FAIRVIEW	N/A	PUBLIC	GENERAL	5,600
MIDNIGHT MISSION	4425 N PORT WASHINGTON	N/A	PUBLIC	GENERAL	5,000
LOS ANGELES CA 90014-2415	209 W ORCHARD	N/A	PUBLIC	GENERAL	100
TIFFIN COLUMBIA HIGH SCH	2100 N PALMER	N/A	PUBLIC	GENERAL	100
TIFFIN OH 44883	813 E KILBOURN AVE	N/A	PUBLIC	GENERAL	100
CALVARY CHAPEL SCHOOL	4425 N PORT WASHINGTON	N/A	PUBLIC	GENERAL	10,000
SANTA ANNA CA 92704	4425 N PORT WASHINGTON	N/A	PUBLIC	GENERAL	2,500
ONE HEARTLAND	209 W ORCHARD	N/A	PUBLIC	GENERAL	3,000
MILWAUKEE WI 53212	4200 N HOLTON ST	N/A	PUBLIC	GENERAL	100
HOPE HOUSE OF MILWAUKEE	700 N ART MUSEUM DR	N/A	PUBLIC	GENERAL	2,500
MILWAUKEE WI 53204	4200 N HOLTON ST	N/A	PUBLIC	GENERAL	100
PEARLS FOR TEEN GIRLS	4425 N PORT WASHINGTON	N/A	PUBLIC	GENERAL	100
MILWAUKEE WI 53212	209 W ORCHARD	N/A	PUBLIC	GENERAL	100
WOMENS CLUB OF WI	4425 N PORT WASHINGTON	N/A	PUBLIC	GENERAL	100
MILWAUKEE WI 53202	209 W ORCHARD	N/A	PUBLIC	GENERAL	100
MIDNIGHT MISSION	4425 N PORT WASHINGTON	N/A	PUBLIC	GENERAL	100
LOS ANGELES CA 90014-2415	4425 N PORT WASHINGTON	N/A	PUBLIC	GENERAL	100
ST JOHNS VIANNEY BROOKFIELD WI 53005	4425 N PORT WASHINGTON	N/A	PUBLIC	GENERAL	100
ONE HEARTLAND	209 W ORCHARD	N/A	PUBLIC	GENERAL	100
MILWAUKEE WI 53212	4425 N PORT WASHINGTON	N/A	PUBLIC	GENERAL	100
HOPE HOUSE	4425 N PORT WASHINGTON	N/A	PUBLIC	GENERAL	100
MILWAUKEE WI 53204	209 W ORCHARD	N/A	PUBLIC	GENERAL	100
MILWAUKEE ART MUSEUM	4200 N HOLTON ST	N/A	PUBLIC	GENERAL	100
MILWAUKEE WI 53202	700 N ART MUSEUM DR	N/A	PUBLIC	GENERAL	2,500
PATHFINDERS	4200 N HOLTON ST	N/A	PUBLIC	GENERAL	100
MILWAUKEE WI 53212	4200 N HOLTON ST	N/A	PUBLIC	GENERAL	100

13302 JENNIFER FRIEDMAN HILLIS  
58-2464615  
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**Federal Statements**

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**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
TOTAL					<u>33,050</u>

2010 Form 990-PF  
Account Statement

# 52-3101415  
October 1, 2010 - December 31, 2010

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrued Annual Income	Estimated Yield	% of Assets
<b>Equity Securities - Large Cap</b>								
ABOTT LABORATORIES, COMMON STOCK, NO PAR (ABT)	\$47.910	350.00	\$16,768.50	\$14,423.26	\$2,345.24		\$616.00	3.7%
AIR PRODUCTS AND CHEMICALS, INC., COMMON STOCK, \$1 PAR (APD)	90.950	250.00	22,737.50	19,172.75	3,564.75	122.50	490.00	2.2%
AUTOMATIC DATA PROCESSING INC COM (ADP)	46.280	400.00	18,512.00	18,364.99	147.01	144.00	576.00	3.1%
COCA COLA CO COM (KO)	65.770	300.00	19,731.00	16,079.36	3,651.64		528.00	2.7%
DAIRY FARM INT'L HLDGS LTD UNSPONSORED ADR ADR (DFHY)	46.450	500.00	23,225.00	16,868.00	6,357.00		496.50	2.1%
DUKE ENERGY CORP NEW COM STK (DUK)	17.810	312.00	5,556.72	4,037.52	1,519.20		305.76	5.5%
EI LILLY & CO COM (LLY)	35.040	125.00	4,380.00	7,989.06	(3,609.06)		245.00	5.6%
EMC CORP COM (EMC)	22.900	650.00	14,885.00	12,152.50	2,732.50			2.4%
EMERSON ELECTRIC CO COM (EMR)	57.170	550.00	31,443.50	19,038.00	12,405.50		759.00	2.4%
EXXON MOBIL CORP COM (XOM)	73.120	250.00	18,280.00	9,666.00	8,614.00		440.00	2.4%
GENERAL ELECTRIC CO (GE)	18.290	650.00	11,888.50	20,719.50	(8,831.00)	91.00	364.00	3.1%
HOME DEPOT INC., COMMON STOCK, \$05 PAR (HD)	35.060	400.00	14,024.00	15,903.56	(1,879.56)		378.00	2.7%
INTERNATIONAL BUSINESS MACHS CORP COM (IBM)	146.760	125.00	18,345.00	12,024.19	6,320.81		325.00	1.8%
JOHNSON & JOHNSON COM USD1 (JNJ)	61.850	150.00	9,277.50	9,443.40	(165.90)		324.00	3.5%

Continued on next page.

2010 DRAFT  
Account Statement

# 58-244615

October 1, 2010 - December 31, 2010

Account Number 03-01327  
HILLIS FDN JENNIFER F.

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Estimated Accrual	Annual Income	Yield	% of Assets
✓ MC DONALDS CORP. COMMON STOCK. NO PAR (MCD)	76.760	✓ 250.00	✓ 19,190.00	✓ 16,031.60	✓ 3,158.40		610.00	3.2%	3.1%
✓ MEDTRONIC, INC. COMMON STOCK. \$1 PAR (MDT)	37.090	✓ 350.00	✓ 12,981.50	✓ 15,623.51	✓ (2,642.01)		315.00	2.4%	2.1%
✓ PAYCHEX INC.. COMMON STOCK (PAYX)	30.910	✓ 500.00	✓ 15,455.00	✓ 16,687.62	✓ (1,232.62)		620.00	4.0%	2.5%
✓ PEPSICO INC COM (PEP)	65.330	✓ 250.00	✓ 16,332.50	✓ 13,605.00	✓ 2,727.50	✓ 120.00	480.00	2.9%	2.7%
✓ PFIZER INC COM STK \$11 1/9 PAR (PFE)	17.510	✓ 350.00	✓ 6,128.50	✓ 9,697.00	✓ (3,568.50)		280.00	4.6%	1.0%
✓ PRAXAIR INC COMMON STOCK (PX)	95.470	✓ 200.00	✓ 19,094.00	✓ 16,689.25	✓ 2,404.75		360.00	1.9%	3.1%
✓ PROCTER & GAMBLE COM NPV (PG)	64.330	✓ 250.00	✓ 16,082.50	✓ 13,917.50	✓ 2,165.00		481.80	3.0%	2.6%
✓ QUALCOMM INC COM (QCOM)	49.490	✓ 150.00	✓ 7,423.50	✓ 6,738.00	✓ 685.50		114.00	1.5%	1.2%
✓ SCHLUMBERGER LTD COM COM (SLB)	83.500	✓ 225.00	✓ 18,787.50	✓ 15,642.00	✓ 3,145.50	✓ 47.25	189.00	1.0%	3.1%
✓ SOUTHERN CO. COMMON STOCK. \$5 PAR (SO)	38.230	✓ 450.00	✓ 17,203.50	✓ 13,414.00	✓ 3,789.50		819.00	4.8%	2.8%
✓ SPECTRA ENERGY CORP COM STK (SE)	24.990	✓ 450.00	✓ 11,245.50	✓ 9,963.68	✓ 1,281.82		450.00	4.0%	1.8%
✓ STAPLES INC COM (SPLS)	22.770	✓ 400.00	✓ 9,108.00	✓ 8,754.00	✓ 354.00	✓ 36.00	144.00	1.6%	1.5%
✓ STRYKER CORP (SYK)	53.700	✓ 125.00	✓ 6,712.50	✓ 3,528.43	✓ 3,184.07	✓ 22.50	90.00	1.3%	1.1%
✓ SYSCO CORP.. COMMON STOCK. \$1 PAR (SYT)	29.400	✓ 600.00	✓ 17,640.00	✓ 13,606.50	✓ 4,033.50		624.00	3.5%	2.9%
✓ UNITED TECHNOLOGIES CORP COM (UTX)	78.720	✓ 150.00	✓ 11,808.00	✓ 8,826.00	✓ 2,982.00		255.00	2.2%	1.9%
<b>Total Large Cap</b>	<b>\$434,246.72</b>		<b>\$378,406.18</b>	<b>\$55,440.54</b>		<b>\$583.25</b>	<b>\$11,679.06</b>	<b>2.7%</b>	<b>71.1%</b>

Continued on next page.

# 2010 FDR Account Statement

# 55-2464455  
October 1, 2010 - December 31, 2010

5  
Account Number 03-01327  
HILLIS FDN JENNIFER F.

## Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Annual Income	Estimated Yield	% of Assets
<b>Equity Securities - Mid Cap</b>									
LINEAR TECH CORP DEI (LLC)	\$34.590	450.00	\$15,565.50	\$14,565.26	\$1,000.24			\$414.00	2.7%
<b>Total Mid Cap</b>	<b>\$15,565.50</b>		<b>\$14,565.26</b>	<b>\$1,000.24</b>				<b>\$414.00</b>	<b>2.7%</b>
<b>Equity Securities - International Developed</b>									
JARDINE MATHESON HLDGS LTD ADR (JMHLY)	\$44.260	550.00	\$24,343.00	\$12,343.50	\$11,999.50			\$627.00	2.6%
WOODSIDE PETROLEUM LTD SPONSORED ADR (WOPEW)	43.440	375.00	16,290.00	15,204.10	1,085.90			362.54	2.2%
<b>Total Asia Region - USD</b>			<b>\$40,633.00</b>	<b>\$27,547.60</b>	<b>\$13,085.40</b>			<b>\$989.54</b>	<b>2.4%</b>
COCA COLA AMER LTD SPONSORED (CCLAY)	22.340	250.00	5,585.00	5,930.00	(345.00)			215.00	3.9%
<b>Total Australia - USD</b>			<b>\$5,585.00</b>	<b>\$5,930.00</b>	<b>( \$345.00 )</b>			<b>\$215.00</b>	<b>3.9%</b>
CANADIAN NATL RY CO COM (CNI)	66.470	275.00	18,279.25	14,333.12	3,946.13			290.13	1.6%
CENOVUS ENERGY INC COM (CVE)	33.240	575.00	19,113.00	14,784.12	4,328.88			450.23	2.4%
ENBRIDGE INC COM (ENB)	56.400	325.00	18,330.00	16,347.26	1,982.74			625.95	3.4%
ENCANA CORP COM NPV (ECA)	29.120	250.00	7,280.00	5,831.57	1,448.43			200.00	2.7%
<b>Total Canada - USD</b>			<b>\$63,002.25</b>	<b>\$51,296.07</b>	<b>\$11,706.18</b>			<b>\$1,566.30</b>	<b>2.5%</b>
SAP AG SPONSORED ADR (SAP)	50.610	150.00	7,591.50	7,420.76	170.74			91.31	1.2%
<b>Total Germany - USD</b>			<b>\$7,591.50</b>	<b>\$7,420.76</b>	<b>\$170.74</b>			<b>\$91.31</b>	<b>1.2%</b>
NESTLE S A SPONSORED ADR REPSTC REG SH (NSRCY)	58.820	437.00	25,704.34	16,376.46	9,327.88			476.06	1.9%

Continued on next page.

2010 FORM 5  
Account Statement

Portfolio Details (continued)

# 58-21104-4115  
October 1, 2010 - December 31, 2010

SCHEDULE A, PG 4 OF 5

Account Number 03-0132:  
HILLIS FDN JENNIFER F.

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Annual Income	Estimated Yield	% of Assets
<b>Total Switzerland - USD</b>									
DIAGEO PLC SPONSORED ADR NEW (DEO)	74.330	250 00	\$25,704.34	\$16,376.46	\$9,327.88			\$476.06	1.9%
<b>Total United Kingdom - USD</b>									
<b>Total International Developed</b>									
<b>Total Equity Securities</b>									
	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Annual Income	Estimated Yield	% of Assets
<b>Other Assets - Other Assets</b>									
&& REPRESENTING A GIFT OF 10,052 SHARES OF CLASS A DIRECT SUPPLY COMMON STOCK VALUED @ \$24.87/SHARE ON 06/30/10 WITH TOTAL GIFT VALUE AT \$249,993.24			\$10,052.00	\$249,993.00	\$0.00				100.0%
<b>Total Other Assets</b>									
<b>Total Other Assets</b>									

PART II LINE 10 6 860,904 767,474

Continued on next page.

# 2010 Portfolio Statement

Account Number: 24040-111  
October 1, 2010 - December 31, 2010

## Portfolio Details (continued)

	Market Price	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Annual Income	Yield/YTM	% of Assets
<b>Cash and Short Term Investments - Short Term</b>								
2011								
UNITED STATES TREAS BILLS 06-02-2011	\$99.935	75,000.00	\$74,951.55	\$74,816.15		\$135.40		
<b>Total Short Term</b>		<b>\$74,951.55</b>	<b>\$74,816.15</b>			<b>\$135.40</b>		
<b>Cash and Short Term Investments - Cash</b>								
Available cash balances are invested daily in MFB NORTHERN FDS MONEY MKT FDS MONEY MARKET FD.								
PRINCIPAL CASH	\$ 1,000	310,411.51	\$310,411.51	\$310,411.51		\$0.00		
INCOME CASH	1,000	( 215,750.74)	( 215,750.74)	( 215,750.74)		0.00		
<b>Total Cash</b>		<b>\$94,660.77</b>	<b>\$94,660.77</b>			<b>\$2.48</b>	<b>\$28.42</b>	<b>0.0%</b>
<b>Total Cash and Short Term Investments</b>		<b>\$169,612.32</b>	<b>\$169,476.92</b>			<b>\$2.48</b>	<b>\$28.42</b>	<b>0.0%</b>
<b>Total Portfolio</b>		<b>\$1,030,516.13</b>	<b>\$686,957.75</b>			<b>\$585.73</b>	<b>\$16,050.69</b>	<b>1.6%</b>
<b>Total Accrual</b>					<b>\$585.73</b>			
<b>Total Value</b>					<b>\$1,031,101.86</b>			

\* Complete cost information not available

2010 FORM 1099-R: #246015 SCHEDULE B PG 1 of 1

## 2010 Tax Information Statement

Account Number: 03-01327  
Recipient's Tax ID Number: XX-XXX4615  
 Corrected 02/14/2011  2nd TIN notice  
NORTHERN TRUST, NA  
P.O. BOX 803878  
CHICAGO, IL 60680

Page 6 of 14

Recipient's Name and Address:  
JENNIFER FRIEDMAN HILLIS FAMILY FDN INC  
951 E. WYE LANE  
MILWAUKEE, WI 53217

## 2010 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
<b>Long Term 15% Sales</b>								
400.00000	479142309	ADR JOHNSON MATTHEY PUB LTD CO SPONSOREDADR	12/07/2007	04/19/2010	21,229.64	20,920.00	309.64	0.00
175.00000	055622104	BP AMOCO PLC SPONSORED ADR	02/01/2001	06/14/2010	5,387.90	9,009.88	-3,621.98	0.00
200.00000	249030107	DENTSPLY INT'L INC NEW	03/18/2004	06/14/2010	6,249.15	4,364.48	1,884.67	0.00
300.00000	453038408	IMPERIAL OIL LTD NEW	03/01/2006	06/14/2010	11,835.30	9,664.66	2,170.64	0.00
125.00000	863667101	STRYKER CORP	05/24/2002	06/14/2010	6,318.64	3,528.44	2,790.20	0.00
50000.00000	912828EG1	UNITED STATES TREAS NTS DTD 00103 3.875% DUE 09-15-2010 REG	09/10/2007	09/15/2010	50,000.00	50,062.50	-62.50	0.00
250.00000	65339F101	NEXTERA ENERGY INC COM	03/18/2004	10/27/2010	13,509.77	8,452.58	5,057.19	0.00
200.00000	654902204	NOKIA CORP SPONSORED ADR	12/07/2007	10/27/2010	2,131.96	7,936.00	-5,804.04	0.00
400.00000	723484101	Pinnacle West Capital Corp	03/18/2004	10/27/2010	16,517.72	15,658.00	859.72	0.00
<b>Total Long Term 15% Sales</b>					<b>133,180.08</b>	<b>129,596.54</b>	<b>3,583.54</b>	<b>0.00</b>

This is important tax information and is being furnished to you.