Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

**2010**

**For calendar year 2010, or tax year beginning** 7/01 **, 2010, and ending** 6/30 , 2011

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

The Wagner Foundation
PO Box 307
Lyons, WI 53148

**A** **Employer identification number**
39-1311452

**B** Telephone number (see the instructions)

**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 ► ☐

**H** Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

**I** Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ►$ 9,715,782.

**J** Accounting method ☐ Cash ☒ Accrual
☐ Other (specify)
*(Part I, column (d) must be on cash basis )*

| | | **Part I** **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions) )* | **(a)** Revenue and expenses per books | **(b)** Net investment income | **(c)** Adjusted net income | **(d)** Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|---|
| REVENUE | 1 | Contributions, gifts, grants, etc, received (att sch) | 62,000. | | | |
| | 2 | Ck ► ☒ if the foundn is not req to att Sch B | | | | |
| | 3 | Interest on savings and temporary cash investments | | | | |
| | 4 | Dividends and interest from securities | 484,469. | 484,469. | 484,469. | |
| | 5a | Gross rents | | | | |
| | b | Net rental income or (loss) | | | | |
| | 6a | Net gain/(loss) from sale of assets not on line 10 | -89,600. | | | |
| | b | Gross sales price for all assets on line 6a 420,427. | | | | |
| | 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 66,225. | | | | |
| | b | Less Cost of goods sold 47,642. | | | | |
| | c | Gross profit/(loss) (att sch) See St 1 | 18,583. | | 18,583. | |
| | 11 | Other income (attach schedule) | | | | |
| | 12 | **Total.** Add lines 1 through 11 | 475,452. | 484,469. | 503,052. | |
| OPERATING AND ADMINISTRATIVE EXPENSES | 13 | Compensation of officers, directors, trustees, etc | 4,252. | | | |
| | 14 | Other employee salaries and wages | | | | |
| | 15 | Pension plans, employee benefits | | | | |
| | 16a | Legal fees (attach schedule) | | | | |
| | b | Accounting fees (attach sch) See St 2 | 1,411. | | | 1,411. |
| | c | Other prof fees (attach sch) | | | | |
| | 17 | Interest | | | | |
| | 18 | Taxes (attach schedule)(see instr ) See Stm 3 | 12,792. | | | 12,792. |
| | 19 | Depreciation (attach sch) and depletion | 2,072. | | | |
| | 20 | Occupancy | | | | |
| | 21 | Travel, conferences, and meetings | | | | |
| | 22 | Printing and publications | | | | |
| | 23 | Other expenses (attach schedule) See Statement 4 | 33,436. | | | 33,436. |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 53,963. | | | 47,639. |
| | 25 | Contributions, gifts, grants paid Stmt 5 | 411,026. | | | 411,026. |
| | 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 464,989. | 0. | 0. | 458,665. |
| | 27 | Subtract line 26 from line 12: | | | | |
| | a | **Excess of revenue over expenses and disbursements** | 10,463. | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 484,469. | | |
| | c | **Adjusted net income** (if negative, enter -0-) | | | 503,052. | |

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## 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 |
| ASSETS | 1 | Cash – non-interest-bearing | 6,161. | 5,941. | 5,941. |
| | 2 | Savings and temporary cash investments | 408,547. | 304,930. | 304,930. |
| | 3 | Accounts receivable ► | | | |
| | | Less allowance for doubtful accounts ► | | | |
| | 4 | Pledges receivable ► | | | |
| | | Less allowance for doubtful accounts ► | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions) | | | |
| | 7 | Other notes and loans receivable (attach sch) ► 1,600,000. | | | |
| | | Less allowance for doubtful accounts ► | 2,350,000. | 1,600,000. | 1,600,000. |
| | 8 | Inventories for sale or use | 10,431. | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10a | Investments – U S and state government obligations (attach schedule) | | | |
| | b | Investments – corporate stock (attach schedule) | | | |
| | c | Investments – corporate bonds (attach schedule) | 6,467,186. | 7,333,670. | 7,487,591. |
| | 11 | Investments – land, buildings, and equipment basis ► 257,615. | | | |
| | | Less. accumulated depreciation (attach schedule) See Stmt 6 ► 13,080. | 245,176. | 244,535. | 282,800. |
| | 12 | Investments – mortgage loans | | | |
| | 13 | Investments – other (attach schedule) | | | |
| | 14 | Land, buildings, and equipment· basis ► 27,035. | | | |
| | | Less: accumulated depreciation (attach schedule) See Stmt 7 ► 12,082. | 9,083. | 14,953. | 24,300. |
| | 15 | Other assets (describe ► See Statement 8 ) | 7,203. | 10,221. | 10,220. |
| | 16 | **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I) | 9,503,787. | 9,514,250. | 9,715,782. |
| LIABILITIES | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, & other disqualified persons | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ► ) | | | |
| | 23 | **Total liabilities** (add lines 17 through 22) | 0. | 0. | |
| NET ASSETS OR FUND BALANCES | | **Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 | Unrestricted | | | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | | **Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.** | | | |
| | 27 | Capital stock, trust principal, or current funds | 2,900,565. | 2,900,565. | |
| | 28 | Paid-in or capital surplus, or land, building, and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 6,603,222. | 6,613,685. | |
| | 30 | **Total net assets or fund balances** (see the instructions) | 9,503,787. | 9,514,250. | |
| | 31 | **Total liabilities and net assets/fund balances** (see the instructions) | 9,503,787. | 9,514,250. | |

## 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 | 9,503,787. |
| 2 | Enter amount from Part I, line 27a | 2 | 10,463. |
| 3 | Other increases not included in line 2 (itemize) ► | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 9,514,250. |
| 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 | 9,514,250. |

## Part IV Capital Gains and Losses for Tax on Investment Income

| | (a) List and describe the kind(s) of property sold (e.g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company) | (b) How acquired P — Purchase D — Donation | (c) Date acquired (month, day, year) | (d) Date sold (month, day, year) |
|---|---|---|---|---|
| 1a | FHLMC MTN 4.5 061523 | P | 6/06/03 | 7/29/10 |
| b | First Banking Center | P | 2/01/05 | 11/26/10 |
| c | Connecticut St Hsg Fin | P | 8/26/06 | 11/15/10 |
| 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 | 400,000. | | 400,000. | 0. |
| b | 427. | | 90,000. | -89,573. |
| c | 20,000. | | 20,027. | -27. |
| d | | | | |
| e | | | | |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| | (i) Fair Market Value as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | (l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h)) |
|---|---|---|---|---|
| a | | | | 0. |
| b | | | | -89,573. |
| c | | | | -27. |
| 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 | -89,600. |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)<br>If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 | 3 | 0. |

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

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

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

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

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (column (b) divided by column (c)) |
|---|---|---|---|
| 2009 | 441,267. | 7,324,805. | 0.060243 |
| 2008 | 403,321. | 7,480,160. | 0.053919 |
| 2007 | 4,348,164. | 9,576,992. | 0.454022 |
| 2006 | 1,019,505. | 10,302,792. | 0.098954 |
| 2005 | 1,015,873. | 10,987,284. | 0.092459 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 0.759597 |
| 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 | 0.151919 |
| 4 | Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | 4 | 7,444,550. |
| 5 | Multiply line 4 by line 3 | 5 | 1,130,969. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 4,845. |
| 7 | Add lines 5 and 6 | 7 | 1,135,814. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 458,665. |

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

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

| | | | | |
|---|---|---|---|---|
| **1 a** Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1<br>Date of ruling or determination letter: ________ **(attach copy of letter if necessary – see instr.)** | | | | |
| **b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b | | | 1 | 9,689. |
| **c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b) | | | | |
| **2** Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | | 2 | 0. |
| **3** Add lines 1 and 2 | | | 3 | 9,689. |
| **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 | 9,689. |
| **6** Credits/Payments | | | | |
| **a** 2010 estimated tax pmts and 2009 overpayment credited to 2010 | 6a | 10,220. | | |
| **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 | 10,220. |
| **8** Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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 | 0. |
| **10** **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ► | | | 10 | 531. |
| **11** Enter the amount of line 10 to be: Credited to 2011 estimated tax ► | | 531. **Refunded** ► | 11 | 0. |

## Part VII-A Statements Regarding Activities

| | | Yes | No |
|---|---|---|---|
| **1 a** During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| **b** Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? | 1b | | X |
| *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* | | | |
| **c** Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| **d** Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year<br>**(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0. | | | |
| **e** Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0. | | | |
| **2** Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>*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 | N/A | |
| **5** Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>*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<br>• By language in the governing instrument, or<br>• 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, column (c), and Part XV* | 7 | X | |
| **8a** Enter the states to which the foundation reports or with which it is registered (see the instructions) ►<br>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* | 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)? *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 |

## Part VII-A Statements Regarding Activities *(Continued)*

| | | | Yes | No |
|---|---|---|---|---|
| 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? | 13 | X | |

Website address ► N/A

14 The books are in care of ► Edwards Group CPAs, S.C. Telephone no. ► 262-763-7616

Located at ► 441 Milwaukee Ave., Burlington, WI ZIP + 4 ► 53105

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | | X |
| | See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ► | | | |

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

| | | | Yes | No |
|---|---|---|---|---|
| | **File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.** | | | |
| **1 a** | During the year did the foundation (either directly or indirectly) | | | |
| | **(1)** Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☒ **No** | | | |
| | **(2)** Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☒ **No** | | | |
| | **(3)** Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☒ **No** | | | |
| | **(4)** Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☒ **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)? ☐ **Yes** ☒ **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 ) ☐ **Yes** ☒ **No** | | | |
| **b** | If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? | **1 b** | N/A | |
| | Organizations relying on a current notice regarding disaster assistance check here ► ☐ | | | |
| **c** | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? | **1 c** | | X |
| **2** | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) | | | |
| **a** | At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ **Yes** ☒ **No**<br>If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ | | | |
| **b** | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions ) | **2b** | N/A | |
| **c** | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.<br>► 20__ , 20__ , 20__ , 20__ | | | |
| **3 a** | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☒ **No** | | | |
| **b** | If 'Yes,' did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)* | **3b** | N/A | |
| **4 a** | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | **4a** | | X |
| **b** | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? | **4b** | | X |

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

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

**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

**(2)** Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

**(3)** Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

**(4)** Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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? **6b** No: X

*If 'Yes' to 6b, file Form 8870*

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 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 instructions).**

| **(a)** Name and address | **(b)** Title and average hours per week devoted to position | **(c)** Compensation **(If not paid, enter -0-)** | **(d)** Contributions to employee benefit plans and deferred compensation | **(e)** Expense account, other allowances |
|---|---|---|---|---|
| See Statement 9 | | 4,252. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |

**2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter 'NONE.'**

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

**Total** number of other employees paid over $50,000 ► 0

## Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'**

| **(a)** Name and address of each person paid more than $50,000 | **(b)** Type of service | **(c)** Compensation |
|---|---|---|
| None | | |
| | | |
| | | |
| | | |
| | | |
| **Total** number of others receiving over $50,000 for professional services ► | | 0 |

## Part IX-A Summary of Direct Charitable Activities

| List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|---|---|
| 1 N/A | |
| 2 | |
| 3 | |
| 4 | |

## Part IX-B Summary of Program-Related Investments (see instructions)

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|---|---|
| 1 N/A | |
| 2 | |
| All other program-related investments See instructions<br>3 | |
| **Total.** Add lines 1 through 3 ► | 0. |

## 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 | 6,917,591. |
| b Average of monthly cash balances | | 1b | 360,728. |
| c Fair market value of all other assets (see instructions) | | 1c | 279,600. |
| d **Total** (add lines 1a, b, and c) | | 1d | 7,557,919. |
| 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 | 7,557,919. |
| 4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) | | 4 | 113,369. |
| 5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | | 5 | 7,444,550. |
| 6 **Minimum investment return.** Enter 5% of line 5 | | 6 | 372,228. |

## 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 | 372,228. |
| 2a Tax on investment income for 2010 from Part VI, line 5 | 2a 9,689. | | |
| b Income tax for 2010. (This does not include the tax from Part VI ) | 2b | | |
| c Add lines 2a and 2b | | 2c | 9,689. |
| 3 Distributable amount before adjustments Subtract line 2c from line 1 | | 3 | 362,539. |
| 4 Recoveries of amounts treated as qualifying distributions | | 4 | |
| 5 Add lines 3 and 4 | | 5 | 362,539. |
| 6 Deduction from distributable amount (see instructions) | | 6 | |
| 7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | | 7 | 362,539. |

## 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 | 458,665. |
| b Program-related investments — total from Part IX-B | 1b | |
| 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes | 2 | |
| 3 Amounts set aside for specific charitable projects that satisfy the: | | |
| a Suitability test (prior IRS approval required) | 3a | |
| b Cash distribution test (attach the required schedule) | 3b | |
| 4 **Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 458,665. |
| 5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions) | 5 | |
| 6 **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 458,665. |

**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 .. | | | | | 362,539. |
| 2 Undistributed income, if any, as of the end of 2010: | | | | | |
| **a** Enter amount for 2009 only | | | | 0. | |
| **b** Total for prior years 20___, 20___, 20___ | | | 0. | | |
| 3 Excess distributions carryover, if any, to 2010 | | | | | |
| **a** From 2005 | 477,875. | | | | |
| **b** From 2006 | 515,131. | | | | |
| **c** From 2007 | 3,879,828. | | | | |
| **d** From 2008 | 36,476. | | | | |
| **e** From 2009 | 85,244. | | | | |
| **f Total** of lines 3a through e | | 4,994,554. | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 458,665. | | | | | |
| **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 | | | | | 362,539. |
| **e** Remaining amount distributed out of corpus | | 96,126. | | | |
| 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 | | 5,090,680. | | | |
| **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 instructions | | | | 0. | |
| **f** Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 | | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . | | 0. | | | |
| 8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions) | | 477,875. | | | |
| 9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a | | 4,612,805. | | | |
| 10 Analysis of line 9: | | | | | |
| **a** Excess from 2006 | 515,131. | | | | |
| **b** Excess from 2007 | 3,879,828. | | | | |
| **c** Excess from 2008 | 36,476. | | | | |
| **d** Excess from 2009 | 85,244. | | | | |
| **e** Excess from 2010 | 96,126. | | | | |

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ►

**b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

| | Tax year | Prior 3 years | | | |
|---|---|---|---|---|---|
| | **(a)** 2010 | **(b)** 2009 | **(c)** 2008 | **(d)** 2007 | **(e) Total** |
| **2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| **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<br>**a** 'Assets' alternative test – enter.<br>**(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<br>**(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| **(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| **(3)** Largest amount of support from an exempt organization | | | | | |
| **(4)** Gross investment income | | | | | |

**Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see instructions.)**

**1 Information Regarding Foundation Managers:**

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

None

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

None

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

Check here ► ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc, (see 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

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

**c** Any submission deadlines.

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

**Part XV** **Supplementary Information** (continued)

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

| Recipient<br>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* | | | | |
| **Total** | | | ► 3a | |
| **b** *Approved for future payment* | | | | |
| **Total** | | | ► 3b | |

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

| Enter gross amounts unless otherwise indicated | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (see the instructions) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | | | |
| 4 Dividends and interest from securities | | | | | 484,469. |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | | | -89,600. |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | 18,583. |
| 11 Other revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | | | | 413,452. |
| 13 **Total.** Add line 12, columns (b), (d), and (e) | | | | 13 | 413,452. |

(See worksheet in line 13 instructions to verify calculations )

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

| **Line No.** ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions ) |
|---|---|
| N/A | |

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

| | | Yes | No |
|---|---|---|---|
| 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 | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |

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

▶ X Roberta L Wagner — Signature of officer or trustee

X 10-25-11 — Date

▶ X Sec Treas. — Title

**Paid Preparer Use Only**

| | | | | |
|---|---|---|---|---|
| Print/Type preparer's name<br>Paul B Edwards CPA -SPE | Preparer's signature<br>Paul B Edwards CPA | Date<br>10/26/2011 | Check ☐ if self-employed | PTIN<br>P01275819 |

Firm's name ▶ Edwards Group, CPAs, S.C.

Firm's EIN ▶ 39-1793586

Firm's address ▶ 441 Milwaukee Ave
Burlington, WI 53105

Phone no (262) 763-7616

**WAGNER FOUNDATION LTD 7/1/10-6/30/11**
**RW Baird**

| ITEM | GAIN OR LOSS ON SALE DATE BOUGHT | DATE SOLD | SALES PRICE | COST | GAIN OR LOSS | ACCRUED INT |
|---|---|---|---|---|---|---|
| | | | | | 0 00 | |
| FHLMC MTN 4.5 061523 | 06/06/03 | 07/29/10 | 400000 00 | 400000 00 | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| TOTAL | | | 400000 00 | 400000 00 | 0 00 | 0 00 |

**WAGNER FOUNDATION LTD 7/1/10-6/30/11**
**Merrill Lynch**

| ITEM | GAIN OR LOSS ON SALE DATE BOUGHT | DATE SOLD | SALES PRICE | COST | GAIN OR LOSS | ACCRUED INT. |
|---|---|---|---|---|---|---|
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| First Banking Center | 02/01/05 | 11/26/10 | 427 49 | 90000 00 | -89572 51 | |
| Connecticut St Hsg Fin | 08/26/06 | 11/15/10 | 20000 00 | 20027 81 | -27.81 | |
| | | | | | 0.00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| | | | | | 0 00 | |
| TOTAL | | | 20427 49 | 110027 81 | -89600 32 | 0 00 |

# ITEMS BOUGHT 7/1/10-6/30/11

| | DATE BOUGHT | COST | ACC INT |
|---|---|---|---|
| **RW Baird** | | | |
| Warren KY 4.8 080123 | 07/21/10 | 150000.00 | 180.00 |
| Clark NV 5.6 070124 | 08/02/10 | 300000.00 | 0.00 |
| Kenosha WI 4.6 090126 | 09/22/10 | 150000.00 | 0 00 |
| Coca Cola 1.5 111515 | 01/31/11 | 194067.80 | 650.00 |
| Merck & Co 2.25 011516 | 01/31/11 | 198698 00 | 662.50 |
| Microsoft Corp 3.0 100120 | 01/31/11 | 189403 36 | 2100.00 |
| **Merrill Lynch** | | | |
| New Castle County 5.002 071540 | 02/08/11 | 50725 40 | 0.00 |
| Hawaii St Hbr Sys Rev 5.5 070121 | 11/31/10 | 143539.03 | 0.00 |
| TOTAL | | 1376433.59 | 3592 50 |

# THE WAGNER FOUNDATION, LTD.

## Fair Market Value and Average Asset Balances

| | Cost | Fair Market Value |
|---|---|---|
| Cash | $310,871 | $310,871 |
| Equipment | 267,714 | 279,600 |
| Investments | $ 7,333,670 | 7,487,591 |
| **TOTAL** | $7,912,255 | $8,078,062 |

| Average Balances | | Checking | Savings | Merrill Lynch | Robert Baird | Alliance Capital | BERT | Monthly Total |
|---|---|---|---|---|---|---|---|---|
| | 07/31/2010 | 7788 79 | 74832 26 | 19107 42 | -150180 00 | 744482 37 | 0 00 | 696030 84 |
| | 08/31/2010 | 19335 17 | 64988 70 | 78484 17 | 0 00 | 274818 02 | 0 00 | 437626 06 |
| | 09/30/2010 | 6347 81 | 98417 86 | 95947 44 | 0 00 | 132453 26 | 0 00 | 333166 37 |
| | 10/31/2010 | 7571 99 | 93219 87 | 111751 95 | 0 00 | 149673 61 | 0 00 | 362217 42 |
| | 11/30/2010 | 2503 49 | 86222 75 | 5813 98 | 0 00 | 174522 98 | 0 00 | 269063 20 |
| | 12/31/2010 | 7319 76 | 82032 54 | 25106 54 | 0 00 | 205686 38 | 0 00 | 320145 22 |
| | 01/31/2011 | 10201 54 | 63473 34 | 52008 89 | -584656 50 | 780236 65 | 0 00 | 321263 92 |
| | 02/29/2011 | 47084 91 | 49345 41 | 8924 77 | 0 00 | 229690 32 | 0 00 | 335045 41 |
| | 03/31/2011 | 27803 51 | 19617 12 | 22089 61 | 0 00 | 240177 87 | 0 00 | 309688 11 |
| | 04/30/2011 | 6621 26 | 37159 36 | 82534 31 | 0 00 | 135028 55 | 0 00 | 261343 48 |
| | 05/31/2011 | 28963 48 | 66475 56 | 96147 67 | 0 00 | 161377 54 | 0 00 | 352964 25 |
| | 06/30/2011 | 18765 56 | 57990 13 | 110888 65 | 0 00 | 142539 37 | 0 00 | 330183 71 |
| | | 190307 27 | 793774 90 | 708805 40 | -734836 50 | 3370686 92 | 0 00 | 4328737 99 |
| **DIVIDE BY 12** | | 15858 94 | 66147 91 | 59067 12 | -61236 38 | 280890 58 | | 360728 17 |

| Average Balance | | Equipment Cost Basis | Investments Cost Basis | Cost Additions | Cost Subtractions | Cost Basis | Value |
|---|---|---|---|---|---|---|---|
| | 07/31/2010 | 267714 | 6467185 | 150000 | -400000 | 6217185 | 6088782 |
| | 08/31/2010 | 267714 | 6217185 | 300000 | | 6517185 | 6468466 |
| | 09/30/2010 | 267714 | 6517185 | 150000 | | 6667185 | 6611712 |
| | 10/31/2010 | 267714 | 6667185 | | | 6667185 | 6635743 |
| | 11/30/2010 | 267714 | 6667185 | 143539 | -110028 | 6700696 | 6662790 |
| | 12/31/2010 | 267714 | 6700696 | | | 6700696 | 6528311 |
| | 01/31/2011 | 267714 | 6700696 | 582169 | | 7282865 | 7161047 |
| | 02/29/2011 | 267714 | 7282865 | 50725 | | 7333591 | 7224345 |
| | 03/31/2011 | 267714 | 7333591 | | | 7333591 | 7281267 |
| | 04/30/2011 | 267714 | 7333591 | | | 7333591 | 7385235 |
| | 05/31/2011 | 267714 | 7333591 | | | 7333591 | 7475806 |
| | 06/30/2011 | 267714 | 7333591 | 79 | | 7333670 | 7487591 |
| | | 3212568 | 82554546 | 1376513 | -510028 | 83421031 | 83011095 |
| **AVERAGE** | | 267714 | 6879545 | 114709 | -42502 | 6951753 | 6917591 |
| | **Combined Average Cost basis** | | | | | | 7240237 |
| | **Combined Average FMV Basis** | | | | | | 640328 |

| | |
|---|---|
| Reconcile Cost basis Baird | |
| Beginning | 6467185 |
| Additions | 1376513 |
| Items sold | -510028 |
| Ending | 7333670 10 |

# THE WAGNER FOUNDATION, LTD.

## FMV of Investments - RW Baird

| | Holdings: | Shares | Cost | SOLD in 11 | Value 6/30/10 | Value 6/30/11 | |
|---|---|---|---|---|---|---|---|
| 1/25/2005 | Bank America 5.1 2/15/20 | 235000 | 235000 00 | | 219121 52 | 234320 85 | |
| 2/11/2003 | Bank America 5.3 2/15/18 | 185000 | 185000 00 | | 180842 49 | 184981 50 | |
| 9/8/2004 | Bank America 5.5 9/15/24 | 200000 | 200000 00 | | 188918 60 | 199436 00 | |
| 6/6/2003 | FHLMC MTN 4.5 6/15/23 | 400000 | 400000 00 | 400000 00 | 400146 00 | 0 00 | 07/29/10 |
| 7/1/2003 | GE Capital Corp 5.00 7/15/23 | 300000 | 300000 00 | | 287331 30 | 295845 00 | |
| 3/25/2003 | GE Capital Corp 5 45 4/15/23 | 200000 | 200000 00 | | 198193 00 | 197658 00 | |
| 2/9/2005 | GE Capitol Corp 4 9 2/15/20 | 400000 | 400000 00 | | 388224 00 | 395184 00 | |
| 1/3/2005 | GE Capitol Corp 5.25 1/15/22 | 220000 | 220000 00 | | 219071 60 | 217131 20 | |
| 6/4/2003 | John Hancock Signature 5 1 6/15/28 | 130000 | 130000 00 | | 130495 04 | 130856 70 | |
| 10/8/2002 | John Hancock Signature 5 35 10/15/22 | 95000 | 95000 00 | | 96532 06 | 99009 95 | |
| 5/19/2003 | M&I Corp 5 1 5/15/23 | 250000 | 250000 00 | | 228565 00 | 233872 50 | |
| 3/9/2004 | SLM Corp 6 15 6/15/24 | 200000 | 200000 00 | | 150177 80 | 181254 00 | |
| 3/16/2004 | SLM Corp 6 2 6/15/24 | 400000 | 400000 00 | | 302680 40 | 364404 00 | |
| 4/6/2004 | SLM Corp 5 75 6/15/24 | 200000 | 200000 00 | | 158907 00 | 190070 00 | |
| 10/19/2006 | Mercantile Bank 4 95 10/25/11 | 97000 | 97000 00 | | 101956 02 | 98384 19 | |
| 3/20/2007 | Discover Bank 5.1 03/28/13 | 97000 | 97000 00 | | 105081 45 | 103794 85 | |
| 3/31/2009 | John Hopkins 5.25 07/01/19 | 250000 | 249375.00 | | 280215 00 | 278600 00 | |
| 5/6/2009 | General Electric 5 25 12/06/17 | 300000 | 290486 94 | | 326221 80 | 336195 00 | |
| 5/11/2009 | Goldman Sachs 6 75 05/15/19 | 250000 | 250000 00 | | 255060 00 | 278097 50 | |
| 6/16/2009 | Pepperdine 5.45 08/01/19 | 200000 | 201270 03 | | 222520 00 | 221432 00 | |
| 10/16/2009 | Goldman Sachs 5 625 01/15/17 | 280000 | 282435 25 | | 283110 80 | 298222 40 | |
| 10/23/2009 | WalMart Nt 4 125 02/01/19 | 200000 | 200627 26 | | 208859 00 | 213598 00 | |
| 10/26/2009 | Deere & Co 4 375 10/16/19 | 200000 | 198364 40 | | 213099 40 | 216060 00 | |
| 12/09/09 | Okaloosa FL 4 7 10/01/18 | 100000 | 100000 00 | | 99993 00 | 104684 00 | |
| 03/16/10 | Burlington Nor 4 7 10/01/19 | 200000 | 200000 00 | | 211820 60 | 216294 00 | |
| 07/21/10 | Warren KY 4 8 080123 | 150000 | 150000 00 | | | 150,873 00 | |
| 08/02/10 | Clark NV 5 6 070124 | 300000 | 300000 00 | | | 310,203 00 | |
| 09/22/10 | Kenosha WI 4 6 090126 | 150000 | 150000 00 | | | 142,896 00 | |
| 01/31/11 | Coca Cola 1 5 111515 | 200000 | 194067 80 | | | 199,040 00 | |
| 01/31/11 | Merck & Co 2 25 011516 | 200000 | 198698 00 | | | 203,538 00 | |
| 01/31/11 | Microsoft Corp 3 0 100120 | 200000 | 189403 36 | | | 194,136 00 | |
| | | | $ 6,763,728 04 | $ 400,000 00 | $ 5,457,142 88 | $ 6,490,071 64 | |
| | Cost of Items disposed of | | $ 400,000 00 | | | 0 00 | BERT |
| | Ending Cost | | $ 6,363,728 04 | | | 6 490,071 64 | NET |
| | Erding fair market value | | | | $ 5,457,142.88 | 142,539 37 | CASH |
| | | | 142539 37 | | | 6,632,611 01 | TOTAL |
| | Ending Cost | | 6506267 41 | | | | |

# THE WAGNER FOUNDATION, LTD.

## FMV of Investments - Merrill Lynch

| | Holdings: | Shares | Cost | SOLD in 11 | Value 6/30/10 | Value 6/30/11 |
|---|---|---|---|---|---|---|
| 4/27/2004 | Blackrock Cap & Inc | 1041 0575 | 16734 31 | | 12684 15 | 15,116 15 |
| 4/27/2004 | Blackrock Corp | 3 2893 | 23 08 | | 29 64 | 36 47 |
| 7/3/2007 | Broward Co FL Sprt Tx Rv | 40000 | 40814 95 | | 44517 60 | 43,520 80 |
| 8/28/2006 | Connecticut St Hsg Fin | 20000 | 20027 81 | 20000 00 | 20133 80 | 0 00 |
| 1/18/2008 | Federal Home Ln 4.5 01/15/13 | 7000 | 7063 47 | | 7619 08 | 7,438 69 |
| 3/31/2008 | Federal Nat Mtg Assoc 5 0 | 2000 | 2052 70 | | 2274 38 | 2,279 22 |
| 7/31/2008 | Federal Nat Mtg Assoc 5 0 | 2000 | 2054 65 | | 2274 38 | 2,279 22 |
| 3/14/2008 | Federal Nat Mtg Assoc 5.375 | 26000 | 27025 67 | | 30298 06 | 30,260 62 |
| 2/1/2005 | First Banking Center | 1800 | 90000 00 | 427.49 | 4770 00 | 0 00 |
| 5/14/2002 | FNMA P254346 6.5 | 6000 | 849 92 | | 289 33 | 238 76 |
| 2/24/2003 | FNMA P254721 5 0 | 7000 | 1061 00 | | 1573 11 | 1,148 84 |
| 8/23/2008 | FNMA P256022 5.5 | 17028 | 6713 42 | | 9831 76 | 7,412 70 |
| 8/23/2008 | FNMA P357797 5.5 | 9000 | 2805 53 | | 4161 28 | 3,097 76 |
| 8/23/2008 | FNMA P555876 5.5 | 8000 | 1681 68 | | 2473 59 | 1,853 90 |
| 8/23/2008 | FNMA P619648 6.5 | 10000 | 264 75 | | 395 50 | 291 28 |
| 8/23/2008 | FNMA P725424 5.5 | 13697 | 2982 13 | | 4502 10 | 3,287 52 |
| 8/23/2008 | FNMA P735221 6.5 | 8000 | 1446 47 | | 1955 69 | 1,591 90 |
| 8/23/2008 | FNMA P937906 5.5 | 10000 | 3406 91 | | 5290 49 | 3,756 21 |
| 8/23/2008 | FNMA P962491 5 5 | 10000 | 4197 03 | | 6516 36 | 4,623 81 |
| 9/23/2008 | Goldman Sachs | 28000 | 27636 00 | | 29469 44 | 29,665 44 |
| 6/3/2002 | Lord Abbett Bond | 8337 249 | 65169 48 | | 57925 56 | 66,614 62 |
| 12/13/2001 | Pimco Total Return Fd | 5002 | 52672 24 | | 52524 63 | 54,980 63 |
| 7/1/2005 | Rancho CA Wtr Dt Fin At | 30000 | 26184 00 | | 27472 50 | 27,494 10 |
| 8/31/2006 | US Treasury Bond 6 125 08/15/29 | 4000 | 4780 76 | | 5313 76 | 5,082 52 |
| 8/28/2008 | US Treasury Note 4 25 11/15/13 | 16000 | 16418 48 | | 17644 96 | 17,368 80 |
| 3/14/2008 | US Treasury Note 4 25 11/15/17 | 16000 | 16439 44 | | 17973 76 | 17,935 04 |
| 1/10/2008 | US Treasury Note 4 5 09/30/11 | 22000 | 22082 89 | | 23122 44 | 22,243 98 |
| 7/6/2007 | US Treasury Note 4 875 | 13000 | 13130 71 | | 13927 29 | 13,382 33 |
| 11/13/09 | Bank of America Corp 5 25 11/15/18 | 50000 | 50000 00 | | 48880 50 | 50,849 50 |
| 12/24/09 | General Electric Cap Corp 4 8 12/15/18 | 70000 | 70000 00 | | 69066 90 | 69,703 90 |
| 02/05/10 | Barclays Bank 6 3925 02/05/25 | 150000 | 150000 00 | | 143437 50 | 144,000 00 |
| 03/11/10 | Air Products & Chemicals | 65000 | 64985 96 | | 67856 75 | 67,917 85 |
| 06/14/10 | General Electric Cap Corp 5 0 06/15/22 | 75000 | 75000 00 | | 75425 25 | 77,443 50 |
| 02/08/11 | New Castle County 5 002 | 55000 | 50725 40 | | | 52,661 40 |
| 11/30/10 | Hawaii St Hbr Sys Rev 5.5 070121 | 140000 | 143539 03 | | | 151,942 00 |
| | | | $ 1,079,969 87 | $ 20,427 49 | $ 811,631.54 | $ 997,519 46 |
| | Cost of items disposed of | | 110027 81 | | | |
| | Ending Cost | | $ 969,942 06 | | | |
| | | | | | | 110,888 65 CASH |
| | Ending fair market value | | | | $ 811,631.54 | 1,108,408 11 TOTAL |

# THE WAGNER FOUNDATION, LTD.

## Schedule of Equipment 06/30/11

| | | | | 6/30/10 | 6/30/11 | |
|---|---|---|---|---|---|---|
| | Cost | Add 10 | Cost | FMV | FMV | |
| Curtiss Pusher Aircraft-Mitchell Gallery of Flight | 28,269 | | 28,269 | 60000 | 60000 | |
| Cherokee Aircraft Belize WHO | 43,000 | | 43,000 | 72000 | 72000 | |
| Hamilton Standard Prop-Mitchell Gallery of Flight | 800 | | 800 | 800 | 800 | |
| Aircraft Paintings, 8-Mitchell Gallery of Flight | 3,200 | | 3,200 | 8000 | 8000 | |
| T-Hangar | 24,995 | | 24,995 | 14000 | 14000 | |
| Piper Twin Commanche Aircraft | 106,035 | | 106,035 | 50000 | 50000 | |
| Luscombe Aircraft | 12,116 | | 12,116 | 19500 | 19500 | |
| Antique Hangar | 6,000 | | 6,000 | 6000 | 6000 | Donated 7/01/2008 |
| Piper J-3 Aircraft | 36,000 | | 36,000 | 36,000 | 36000 | Donated 5/15/2008 |
| PA-16 Aircraft - 1/2 | | 4,750 | 4,750 | 0 | 10750 | Sold 7/22/2011 |
| Clip-Wing Cub - 1/2 | | 2,550 | 2,550 | 0 | 2550 | |
| TOTALS | 260414.29 | 7300 | 267714.29 | $ 266,300.00 | $ 279,600.00 | |
| ***Sold 07/01/10-06/30/11*** | | | | | | |
| | $ - | | | | | |

WAGNER FOUNDATION, LTD

| NAME AND ADDRESS | Title and Avg Hrs/Wk Devoted | Compensation |
|---|---|---|
| RICHARD WAGNER<br>PO BOX 307<br>LYONS, WI 53148 | PRESIDENT<br>10 | $ 365 00 |
| ROBERTA WAGNER<br>PO BOX 307<br>LYONS, WI 53148 | VICE PRESIDENT<br>10 | $ 365.00 |
| KEN ESSMAN<br>1285 SPRING PRAIRIE ROAD<br>BURLINGTON, WI 53105 | DIRECTOR<br>3 | $ 365 00 |
| MARCY ESSMAN<br>1285 SPRING PRAIRIE ROAD<br>BURLINGTON, WI 53105 | DIRECTOR<br>10 | $ 601.89 |
| BOB O'NEILL<br>1260 NORTH ROAD<br>BURLINGTON, WI 53105 | DIRECTOR<br>3 | $ 365 00 |
| JULIE O'NEILL<br>1260 NORTH ROAD<br>BURLINGTON, WI 53105 | DIRECTOR<br>5 | $ 365.00 |
| EMILY LABADIE<br>1285 SPRING PRAIRIE ROAD<br>BURLINGTON, WI 53105 | DIRECTOR<br>1 | $ 365 00 |
| MELISSA DOYLE<br>1260 NORTH ROAD<br>BURLINGTON, WI 53105 | DIRECTOR<br>1 | $ 185 00 |
| ADAM ESSMAN<br>1285 SPRING PRAIRIE ROAD<br>LYONS, WI 53148 | DIRECTOR<br>1 | $ 365 00 |
| MARCI O'NEILL<br>1260 NORTH ROAD<br>BURLINGTON, WI 53105 | DIRECTOR<br>1 | $ 365 00 |
| MEGHAN O'NEILL<br>1260 NORTH ROAD<br>BURLINGTON, WI 53105 | DIRECTOR<br>1 | $ 365 00 |
| MOLLY O'NEILL<br>1260 NORTH ROAD<br>BURLINGTON, WI 53105 | DIRECTOR<br>1 | $ 180 00 |
|  | TOTAL | $ 4,251 89 |

## DONATIONS TO OTHER ORGANIZATIONS

| | |
|---|---|
| Belize Schools | $2,000.00 |
| BERT | $22,445.00 |
| Burlington Community Fund | $11,017.47 |
| Catholic Central High School | $15,000.00 |
| Hattieville Prision, Belize | $50,000.00 |
| Hogar Fatima, Bolivia | $48,860 00 |
| Mano A Mano General | $25,085.88 |
| Mid-Continent Railway Museum | $65,750.00 |
| Sauk County Social Services | $7,676.76 |
| Smiles Endowment Fund | $5,000.00 |
| St Charles Catholic School | $15,000.00 |
| St John's Lutheran School | $15,000 00 |
| St Mary's Catholic School | $27,406.33 |
| Walworth County Social Services | $5,226 66 |
| CATHE | $10,000 00 |
| Davosan | $25,000.00 |
| Hoganson Scholarships | $5,000 00 |
| Marquette University | $25,000 00 |
| Medical College of Wisconsin | $21,360 00 |
| Reach a Child | $500 00 |
| Spring City Aviation | $2,048 46 |
| NAMI | $500.00 |
| Teen Challenge | $600 00 |
| Molitor Pet Clinic | $3,000 00 |
| Haylofters | $2,500 00 |
| Fabry Pipe Organs | $50 00 |
| | |
| Total | $411,026.56 |

### Statement 1
### Form 990-PF, Part I, Line 10c
### Gross Profit (Loss) From Sales Of Inventory

| Items Sold | Amount |
|---|---|
| Other Income | $ 875. |
| Parts Sold | 65,350. |
| Gross Sales | $ 66,225. |
| Less Returns & Allowances | 0. |
| Net Sales | $ 66,225. |
| Less Cost Of Goods Sold | 47,642. |
| Gross Profit From Sales Of Inventory | $ 18,583. |

### Statement 2
### Form 990-PF, Part I, Line 16b
### Accounting Fees

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| Accounting | $ 1,411. | | | $ 1,411. |
| Total | $ 1,411. | $ 0. | $ 0. | $ 1,411. |

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

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| Federal Income Tax | $ 10,217. | | | $ 10,217. |
| Payroll Tax | 62. | | | 62. |
| Real Estate Tax | 2,513. | | | 2,513. |
| Total | $ 12,792. | $ 0. | $ 0. | $ 12,792. |

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

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| Bank Charges | $ 125. | | | $ 125. |
| Investment Fees | 19,265. | | | 19,265. |
| Licenses | 10. | | | 10. |
| Miscellaneous | 1,034. | | | 1,034. |
| Office Supplies | 3,208. | | | 3,208. |
| Postage | 308. | | | 308. |
| Repairs & Maintenance | 698. | | | 698. |
| Telephone | 680. | | | 680. |
| Travel | 5,394. | | | 5,394. |

## Statement 4 (continued)
## Form 990-PF, Part I, Line 23
## Other Expenses

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| Utilities | $ 2,714. | | | $ 2,714. |
| Total | $ 33,436. | $ 0. | $ 0. | $ 33,436. |

## Statement 5
## Form 990-PF, Part I, Line 25
## Contributions, Gifts, and Grants

Cash Grants and Allocations

Class of Activity: SCHOLARSHIPS & BUILDING
Donee's Name: CATHOLIC CENTRAL H.S.
Donee's Address: 148 MCHENRY ST
BURLINGTON, WI 53105,
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: $ 15,000.

Class of Activity: ORPHANAGE
Donee's Name: HOGAR FATIMA, BOLIVIA
Donee's Address: CASILLA 2806
SANTA CRUZ, BOLIVIA, Bolivia
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: 48,860.

Class of Activity: ASST FOR MENTALLY DISABLED
Donee's Name: SMILES ENDOWMENT FUND
Donee's Address: N2666 COUNTY ROAD K
DARIEN, WI 53114,
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: 5,000.

Class of Activity: SCHOLARSHIPS
Donee's Name: ST CHARLES CATH. SCHOOL
Donee's Address: 449 CONKEY ST
BURLINGTON, WI 53105,
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: 15,000.

Class of Activity: SCHOLARSHIPS
Donee's Name: ST JOHN'S LUTHERAN SCHOOL
Donee's Address: 198 WESTRIDGE ROAD
BURLINGTON, WI 53105,
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: 15,000.

Class of Activity: SCHOLARSHIPS
Donee's Name: ST MARY'S CATH. SCHOOL
Donee's Address: 225 W. STATE STREET

**Statement 5 (continued)**
**Form 990-PF, Part I, Line 25**
**Contributions, Gifts, and Grants**

BURLINGTON, WI 53105,
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: $ 27,406.

Class of Activity:
Donee's Name: B.E.R.T.
Donee's Address:
, Belize
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: 22,445.

Class of Activity:
Donee's Name: MANO A MANO
Donee's Address:
,
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: 25,086.

Class of Activity:
Donee's Name: HATTIEVILLE PRISON
Donee's Address:
, Belize
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: 50,000.

Class of Activity:
Donee's Name: SAUK COUNTY SS
Donee's Address:
,
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: 7,677.

Class of Activity:
Donee's Name: MID-CONTINENT RAILWAY MUSEUM
Donee's Address: PO BOX 358
NORTH FREEDOM, WI 53951
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: 65,750.

Class of Activity:
Donee's Name: BELIZE SCHOOLS
Donee's Address:
, Belize
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: 2,000.

Class of Activity:
Donee's Name: BURLINGTON COMMUNITY FUND
Donee's Address: PO BOX 717
BURLINGTON, WI 53105

**Statement 5 (continued)**
**Form 990-PF, Part I, Line 25**
**Contributions, Gifts, and Grants**

| | | |
|---|---|---|
| Relationship of Donee: | NONE | |
| Organizational Status of Donee: | | |
| Amount Given: | | $ 11,017. |
| Class of Activity: | | |
| Donee's Name: | MOLITOR PET CLINIC | |
| Donee's Address: | 108 N. PINE ST | |
| | BURLINGTON, WI 53105 | |
| Relationship of Donee: | NONE | |
| Organizational Status of Donee: | | |
| Amount Given: | | 3,000. |
| Class of Activity: | | |
| Donee's Name: | WALWORTH COUNTY SS | |
| Donee's Address: | | |
| | , | |
| Relationship of Donee: | NONE | |
| Organizational Status of Donee: | | |
| Amount Given: | | 5,227. |
| Class of Activity: | | |
| Donee's Name: | CATHE | |
| Donee's Address: | | |
| | , | |
| Relationship of Donee: | NONE | |
| Organizational Status of Donee: | | |
| Amount Given: | | 10,000. |
| Class of Activity: | | |
| Donee's Name: | DAVOSAN | |
| Donee's Address: | | |
| | , | |
| Relationship of Donee: | NONE | |
| Organizational Status of Donee: | | |
| Amount Given: | | 25,000. |
| Class of Activity: | | |
| Donee's Name: | HOGANSON SCHOLARSHIPS | |
| Donee's Address: | | |
| | , | |
| Relationship of Donee: | NONE | |
| Organizational Status of Donee: | | |
| Amount Given: | | 5,000. |
| Class of Activity: | | |
| Donee's Name: | MARQUETTE UNIVERSITY | |
| Donee's Address: | | |
| | , | |
| Relationship of Donee: | NONE | |
| Organizational Status of Donee: | | |
| Amount Given: | | 25,000. |
| Class of Activity: | | |
| Donee's Name: | MEDICAL COLLEGE OF WISCONSIN | |
| Donee's Address: | | |
| | , | |
| Relationship of Donee: | NONE | |

## Statement 5 (continued)
## Form 990-PF, Part I, Line 25
## Contributions, Gifts, and Grants

Organizational Status of Donee:
Amount Given: $ 21,360.

Class of Activity:
Donee's Name: REACH A CHILD
Donee's Address:
,
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: 500.

Class of Activity:
Donee's Name: SPRING CITY AVIATION
Donee's Address:
,
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: 2,048.

Class of Activity:
Donee's Name: NAMI
Donee's Address:
,
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: 500.

Class of Activity:
Donee's Name: TEEN CHALLENGE
Donee's Address:
,
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: 600.

Class of Activity:
Donee's Name: HAYLOFTERS
Donee's Address:
,
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: 2,500.

Class of Activity:
Donee's Name: FABRY PIPE ORGANS
Donee's Address:
,
Relationship of Donee: NONE
Organizational Status of Donee:
Amount Given: 50.

Total $ 411,026.

### Statement 6
### Form 990-PF, Part II, Line 11
### Investments - Land, Buildings, and Equipment

| Category | Basis | Accum. Deprec. | Book Value | Fair Market Value |
|---|---|---|---|---|
| Auto./Transportation Equip. | $ 225,420. | $ 0. | $ 225,420. | $ 256,800. |
| Furniture and Fixtures | 3,200. | 3,200. | 0. | 3,200. |
| Machinery and Equipment | 800. | 800. | 0. | 800. |
| Buildings | 24,995. | 5,880. | 19,115. | 14,000. |
| Miscellaneous | 3,200. | 3,200. | 0. | 8,000. |
| Total | $ 257,615. | $ 13,080. | $ 244,535. | $ 282,800. |

### Statement 7
### Form 990-PF, Part II, Line 14
### Land, Buildings, and Equipment

| Category | Basis | Accum. Deprec. | Book Value | Fair Market Value |
|---|---|---|---|---|
| Furniture and Fixtures | $ 13,735. | $ 10,742. | $ 2,993. | $ 5,000. |
| Machinery and Equipment | 7,300. | 730. | 6,570. | 13,300. |
| Buildings | 6,000. | 610. | 5,390. | 6,000. |
| Total | $ 27,035. | $ 12,082. | $ 14,953. | $ 24,300. |

### Statement 8
### Form 990-PF, Part II, Line 15
### Other Assets

| | Book Value | Fair Market Value |
|---|---|---|
| Prepaid IRS | $ 10,220. | $ 10,220. |
| Rounding | 1. | |
| Total | $ 10,221. | $ 10,220. |

### Statement 9
### Form 990-PF, Part VIII, Line 1
### List of Officers, Directors, Trustees, and Key Employees

| Name and Address | Title and Average Hours Per Week Devoted | Compen-sation | Contri-bution to EBP & DC | Expense Account/ Other |
|---|---|---|---|---|
| Richard Wagner<br>PO Box 307<br>Lyons, WI 53148 | President<br>0 | $ 365. | $ 0. | $ 0. |
| Roberta Wagner<br>PO Box 307<br>Lyons, WI 53148 | Vice President<br>0 | 365. | 0. | 0. |

## Statement 9 (continued)
## Form 990-PF, Part VIII, Line 1
## List of Officers, Directors, Trustees, and Key Employees

| Name and Address | Title and Average Hours Per Week Devoted | Compen-sation | Contri-bution to EBP & DC | Expense Account/ Other |
|---|---|---|---|---|
| Marcy Essman<br>1285 Spring Prairie Road<br>Burlington, WI 53105 | Director<br>0 | $ 602. | $ 0. | $ 0. |
| Julie O'Neill<br>1260 North Road<br>Burlington, WI 53105 | Director<br>0 | 365. | 0. | 0. |
| Paul B. Edwards, CPA<br>441 Milwaukee Avenue<br>Burlington, WI 53105 | Director<br>0 | 0. | 0. | 0. |
| Ken Essman<br>1285 Spring Prairie Road<br>Burlington, WI 53105 | Director<br>0 | 365. | 0. | 0. |
| Bob O'Neill<br>1260 North Road<br>Burlington, WI 53105 | Director<br>0 | 365. | 0. | 0. |
| Meghan O'Neill<br>1260 North Rd<br>Burlington, WI 53105 | Director<br>0 | 365. | 0. | 0. |
| Melissa Doyle<br>1260 North Rd<br>Burlington, WI 53105 | Director<br>0 | 185. | 0. | 0. |
| Adam Essman<br>1285 Spring Prairie Rd<br>Lyons, WI 53148 | Director<br>0 | 365. | 0. | 0. |
| Emily LaBadie<br>1285 Spring Prairie Rd<br>Burlington, WI 53105 | Director<br>0 | 365. | 0. | 0. |
| Marci O'Neill<br>1260 North Rd<br>Burlington, WI 53105 | Director<br>0 | 365. | 0. | 0. |
| Molly O'Neill<br>1260 North Road<br>Burlington, WI 53105 | Director<br>0 | 180. | 0. | 0. |
|  | Total | $ 4,252. | $ 0. | $ 0. |

**Other Income Producing Activities**
**Dividends/interest from securities.**

| | | |
|---|---|---|
| Dividends - Baird | $ | 831. |
| Dividends - Merrill Lynch | | 8,888. |
| Interest - Merrill Lynch | | 33,506. |
| Interest - Baird | | 295,245. |
| Interest - First Banking Center | | 294. |
| Interest - Burlington Community Fund | | 145,705. |
| Total | $ | 484,469. |

9/29/11 12 29PM

**Depreciation Worksheet**
**Form 990-PF, Part I**
**Allocated Depreciation**

| Description | Date Acquired | Cost Basis | Prior Year Depr | Method | Rate | Life | Current Year Depr | Net Invest Income | Adjusted Net Income |
|---|---|---|---|---|---|---|---|---|---|
| T-HANGAR | 7/02/98 | 22,595 | 5,133 | S/L | 0.0256 | | 579 | 0 | 0 |
| DELL COMPUTER | 12/01/05 | 1,831 | 839 | S/L | | 10 | 183 | 0 | 0 |
| HP PRINTER | 12/27/05 | 459 | 207 | S/L | | 10 | 46 | 0 | 0 |
| DELL COMPUTER | 4/01/06 | 1,661 | 706 | S/L | | 10 | 166 | 0 | 0 |
| ANTIQUE HANGAR | 7/01/07 | 6,000 | 456 | S/L | 0.0256 | | 154 | 0 | 0 |
| COMPUTER | 4/24/09 | 1,518 | 177 | S/L | | 10 | 152 | 0 | 0 |
| HANGAR IMPROVEMENTS | 10/07/08 | 2,400 | 106 | S/L | 0.0256 | | 62 | 0 | 0 |
| PA-16 AIRCRAFT - 1/2 | 7/01/10 | 4,750 | | S/L | | 10 | 475 | 0 | 0 |
| CLIP-WING CUB - 1/2 | 7/01/10 | 2,550 | | S/L | | 10 | 255 | 0 | 0 |

## Balance Sheet
## Corporate bonds (Form 990-PF)[O]

| | |
|---|---|
| Baird - Wagner Foundation | $ 6,363,728. |
| Merrill Lynch | 969,942. |
| Total | $ 7,333,670. |

6/30/11

# 2010 Federal Book Depreciation Schedule

**Client WAGNER**

**The Wagner Foundation**

**39-1311452**

9/29/11

12:29PM

| No. | Description | Date Acquired | Date Sold | Cost/ Basis | Bus Pct. | Cur 179 Bonus | Special Depr Allow. | Prior 179/ Bonus/ Sp. Depr. | Prior Dec Bal Depr. | Salvage /Basis Reductn | Depr Basis | Prior Depr. | Method | Life | Rate | Current Depr. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Form 990/990-PF | | | | | | | | | | | | | | | |
| | Buildings | | | | | | | | | | | | | | | |
| 7 | T-HANGAR | 7/02/98 | | 22,595 | | | | | | | 22,595 | 5,133 | S/L MM | 39 | .02564 | 579 |
| 13 | ANTIQUE HANGAR | 7/01/07 | | 6,000 | | | | | | | 6,000 | 456 | S/L MM | 39 | .02564 | 154 |
| 15 | HANGAR IMPROVEMENTS | 10/07/08 | | 2,400 | | | | | | | 2,400 | 106 | S/L MM | 39 | .02564 | 62 |
| | Total Buildings | | | 30,995 | | 0 | 0 | 0 | 0 | 0 | 30,995 | 5,695 | | | | 795 |
| | Furniture and Fixtures | | | | | | | | | | | | | | | |
| 1 | FAX & COPIER | 12/01/95 | | 539 | | | | | | | 539 | 539 | S/L | 7 | | 0 |
| 2 | OFFICE EQUIPMENT | 12/01/95 | | 686 | | | | | | | 686 | 686 | S/L | 7 | | 0 |
| 3 | TYPEWRITER | 12/01/95 | | 273 | | | | | | | 273 | 273 | S/L | 7 | | 0 |
| 4 | CHAIRS | 12/01/95 | | 643 | | | | | | | 643 | 643 | S/L | 7 | | 0 |
| 5 | OFFICE FURNITURE | 12/01/95 | | 3,643 | | | | | | | 3,643 | 3,643 | S/L | 7 | | 0 |
| 6 | COMPUTER | 12/01/95 | | 2,482 | | | | | | | 2,482 | 2,482 | S/L | 5 | | 0 |
| 10 | DELL COMPUTER | 12/01/05 | | 1,831 | | | | | | | 1,831 | 839 | S/L | 10 | | 183 |
| 11 | HP PRINTER | 12/27/05 | | 459 | | | | | | | 459 | 207 | S/L | 10 | | 46 |
| 12 | DELL COMPUTER | 4/01/06 | | 1,661 | | | | | | | 1,661 | 706 | S/L | 10 | | 166 |
| 14 | COMPUTER | 4/24/09 | | 1,518 | | | | | | | 1,518 | 177 | S/L | 10 | | 152 |
| | Total Furniture and Fixtures | | | 13,735 | | 0 | 0 | 0 | 0 | 0 | 13,735 | 10,195 | | | | 547 |
| | *Machinery and Equipment* | | | | | | | | | | | | | | | |
| 8 | HAMILTON STANDARD PROP | 7/02/98 | | 800 | | | | | | | 800 | 800 | 200DB | 5 | | 0 |
| 16 | PA-16 AIRCRAFT - 1/2 | 7/01/10 | | 4,750 | | | | | | | 4,750 | | S/L | 10 | | 475 |
| 17 | CLIP-WING CUB - 1/2 | 7/01/10 | | 2,550 | | | | | | | 2,550 | | S/L | 10 | | 255 |

# 2010 Federal Book Depreciation Schedule

**Client WAGNER** **The Wagner Foundation** **39-1311452**

9/29/11 12:29PM

| No. | Description | Date Acquired | Date Sold | Cost/ Basis | Bus Pct. | Cur 179 Bonus | Special Depr Allow. | Prior 179/ Bonus/ Sp. Depr. | Prior Dec. Bal Depr. | Salvage /Basis Reductn | Depr. Basis | Prior Depr. | Method | Life | Rate | Current Depr. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
|  | Total Machinery and Equipment |  |  | 8,100 |  | 0 | 0 | 0 | 0 | 0 | 8,100 | 800 |  |  |  | 730 |
|  | Miscellaneous |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 9 | AIRCRAFT PAINTINGS | 7/02/98 |  | 3,200 |  |  |  |  |  |  | 3,200 | 3,200 | 200DB | 10 |  | 0 |
|  | Total Miscellaneous |  |  | 3,200 |  | 0 | 0 | 0 | 0 | 0 | 3,200 | 3,200 |  |  |  | 0 |
|  | Total Depreciation |  |  | 56,030 |  | 0 | 0 | 0 | 0 | 0 | 56,030 | 19,890 |  |  |  | 2,072 |
|  | Grand Total Depreciation |  |  | 56,030 |  | 0 | 0 | 0 | 0 | 0 | 56,030 | 19,890 |  |  |  | 2,072 |