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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2013

For calendar year 2013, or tax year beginning , 2013, and ending

THE BROOKHILL FOUNDATION
10700 RESEARCH DRIVE #145
MILWAUKEE, WI 53226

A Employer identification number
20-5818635

B Telephone number (see the instructions)

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

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) ☐ Accounting method: ☒ Cash ☐ Accrual
\$ 29,308,094. ☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

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 instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

| | | | | | |
|--|--|------------|------------|------------|----------|
| REVENUE | 1 Contributions, gifts, grants, etc., received (att sch) | | | | |
| | 2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 6. | 6. | | |
| | 4 Dividends and interest from securities | 428,870. | 428,870. | | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain/(loss) from sale of assets not on line 10 | 1,450,752. | | | |
| | b Gross sales price for all assets on line 6a | 3,985,549. | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 1,450,752. | | |
| | 8 Net short-term capital gain | | | 135,938. | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| b Less Cost of goods sold | | | | | |
| c Gross profit/(loss) (att sch) | | | | | |
| 11 Other income (attach schedule) | | | | | |
| SEE STATEMENT 1 | 73,406. | 73,406. | | | |
| 12 Total. Add lines 1 through 11 | 1,953,034. | 1,953,034. | 135,938. | | |
| ADMINISTRATIVE AND OPERATING EXPENSES | 13 Compensation of officers, directors, trustees, etc. | 0. | | | |
| | 14 Other employee salaries and wages | 266,042. | | | 266,042. |
| | 15 Pension plans, employee benefits | 7,598. | | | 7,598. |
| | 16a Legal fees (attach schedule) SEE ST 2 | 19,930. | 9,965. | | 9,965. |
| | b Accounting fees (attach sch) SEE ST 3 | 16,260. | 8,130. | | 8,130. |
| | c Other prof fees (attach sch) SEE ST 4 | 44,162. | 44,162. | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule) (see instrs) SEE STM 5 | 22,428. | 8,842. | | 13,586. |
| | 19 Depreciation (attach sch) and depletion SEE STMT 6 | 1,712. | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | 11,871. | | | 11,871. |
| | 22 Printing and publications | 387. | | | 387. |
| | 23 Other expenses (attach schedule) SEE STATEMENT 7 | 520,913. | 23,509. | | 497,404. |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 911,303. | 94,608. | | 814,983. |
| | 25 Contributions, gifts, grants paid STMT 8 | 911,000. | | | 911,000. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 1,822,303. | 94,608. | 0. | 1,725,983. | |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | 130,731. | | | | |
| b Net investment income (if negative, enter -0-) | | 1,858,426. | | | |
| c Adjusted net income (if negative, enter -0-) | | | 135,938. | | |

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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 | | | |
| | 2 Savings and temporary cash investments | 301,257. | 715,025. | 715,025. |
| | 3 Accounts receivable ▶ 3,174. | | | |
| | Less: allowance for doubtful accounts ▶ | 37,033. | 3,174. | 3,174. |
| | 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 instructions) | | | |
| | 7 Other notes and loans receivable (attach sch) ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments — U.S. and state government obligations (attach schedule) | 3,346,789. | 3,440,985. | 3,612,108. |
| | b Investments — corporate stock (attach schedule) | 12,375,012. | 11,894,209. | 15,979,891. |
| | c Investments — corporate bonds (attach schedule) | 1,766,753. | 1,923,937. | 1,985,477. |
| | 11 Investments — land, buildings, and equipment: basis ▶ | | | |
| Less: accumulated depreciation (attach schedule) ▶ | | | | |
| 12 Investments — mortgage loans | | | | |
| 13 Investments — other (attach schedule) | 6,712,913. | 6,730,965. | 7,010,296. | |
| 14 Land, buildings, and equipment: basis ▶ 20,364. | | | | |
| Less: accumulated depreciation (attach schedule) SEE STMT 9 ▶ | 18,241. | 3,835. | 2,123. | |
| 15 Other assets (describe ▶) | | | | |
| 16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I) | 24,543,592. | 24,710,418. | 29,308,094. | |
| 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 ▶ SEE STATEMENT 10) | 56,872. | 86,084. | |
| | 23 Total liabilities (add lines 17 through 22) | 56,872. | 86,084. | |
| 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. ▶ X | | | |
| | 27 Capital stock, trust principal, or current funds | 24,486,720. | 24,624,334. | |
| | 28 Paid-in or capital surplus, or land, building, and equipment fund | | | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 Total net assets or fund balances (see instructions) | 24,486,720. | 24,624,334. | |
| | 31 Total liabilities and net assets/fund balances (see instructions) | 24,543,592. | 24,710,418. | |

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 | 24,486,720. |
| 2 Enter amount from Part I, line 27a | 2 | 130,731. |
| 3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11 | 3 | 6,883. |
| 4 Add lines 1, 2, and 3 | 4 | 24,624,334. |
| 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 | 24,624,334. |

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) |
|--|--|--|---|-------------------------------------|
| 1 a NORTHERN TRUST | | P | VARIOUS | VARIOUS |
| b NORTHERN TRUST | | P | VARIOUS | VARIOUS |
| c GROSVENOR K-1 | | P | VARIOUS | VARIOUS |
| d GROSVENOR K-1 | | P | VARIOUS | VARIOUS |
| e CAPITAL GAIN DIVIDENDS | | | | |

| (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 1,123,497. | | 987,540. | 135,957. |
| b 2,237,498. | | 1,521,446. | 716,052. |
| c | | 19. | -19. |
| d | | 25,792. | -25,792. |
| e | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h)) |
|---|--------------------------------------|---|---|
| (j) Fair Market Value as of 12/31/69 | (i) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | |
| a | | | 135,957. |
| b | | | 716,052. |
| c | | | -19. |
| d | | | -25,792. |
| e | | | 624,554. |

| | | |
|---|---|------------|
| 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 | 1,450,752. |
| 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 instructions). If (loss), enter -0- in Part I, line 8 | 3 | 135,938. |

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)) |
|--|---------------------------------------|--|--|
| 2012 | 2,074,736. | 25,749,956. | 0.080572 |
| 2011 | 1,396,853. | 26,781,986. | 0.052156 |
| 2010 | 1,653,470. | 25,556,092. | 0.064700 |
| 2009 | 1,639,303. | 24,066,341. | 0.068116 |
| 2008 | 1,549,048. | 30,421,081. | 0.050920 |

| | | |
|---|---|-------------|
| 2 Total of line 1, column (d) | 2 | 0.316464 |
| 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 | 0.063293 |
| 4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 | 4 | 27,245,801. |
| 5 Multiply line 4 by line 3 | 5 | 1,724,468. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 18,584. |
| 7 Add lines 5 and 6 | 7 | 1,743,052. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 1,725,983. |

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 instructions)

| | | | |
|---|-----|---------|---------|
| 1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 | | | |
| Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs) | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b | | 1 | 37,169. |
| 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 | 37,169. |
| 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 | 37,169. |
| 6 Credits/Payments | | | |
| a 2013 estimated tax pmts and 2012 overpayment credited to 2013 | 6 a | 23,078. | |
| b Exempt foreign organizations – tax withheld at source | 6 b | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6 c | 40,000. | |
| d Backup withholding erroneously withheld | 6 d | | |
| 7 Total credits and payments. Add lines 6a through 6d | 7 | 63,078. | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached | 8 | 211. | |
| 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 | 25,698. | |
| 11 Enter the amount of line 10 to be Credited to 2014 estimated tax. 25,698. Refunded | 11 | 0. | |

Part VIIA Statements Regarding Activities

| | Yes | No |
|---|-----|----|
| 1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? | | 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? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (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? If 'Yes,' attach a detailed description of the activities | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes. | | X |
| 4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b If 'Yes,' has it filed a tax return on Form 990-T for this year? | N/A | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T. | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XIV | X | |
| 8 a Enter the states to which the foundation reports or with which it is registered (see instructions) WI | | |
| b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation. | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If 'Yes,' complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses | | X |

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Part VII-A Statements Regarding Activities (continued)

| | | | | |
|--|---|----|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions) | 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 JAMES L. MOHR & ASSOCIATES LLP Telephone no. (414) 302-4020 Located at 10700 RESEARCH DRIVE SUITE 145 MILWAUKEE WI ZIP + 4 53226 | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year . . . 15 N/A | | | |
| 16 | At any time during calendar year 2013, 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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

| | Yes | No |
|---|-----|------------|
| 1 a During the year did the foundation (either directly or indirectly): | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| 1 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 instructions)? <input type="checkbox"/> N/A | | |
| 1 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 2013? | | 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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20 __ , 20 __ , 20 __ , 20 __ | | |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions) | | 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. ▶ 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b If 'Yes,' did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>) | | N/A |
| 4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | 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 2013? | | X |

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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 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 |
|--|---|---|---|---------------------------------------|
| MARICA K. PETERSON 10700 RESEARCH DRIVE, STE 145 MILWAUKEE, WI 53226 | TRUSTEE 0 | 0. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|--|---|------------------|---|---------------------------------------|
| KATHRYN STUMPF 10700 RESEARCH DRIVE, STE 145 MILWAUKEE, WI 53226 | EXECUTIVE DIR 40 | 227,999. | 36,811. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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 | 1 a | 27,306,116. |
| b | Average of monthly cash balances | 1 b | 354,596. |
| c | Fair market value of all other assets (see instructions) | 1 c | |
| d | Total (add lines 1a, b, and c) | 1 d | 27,660,712. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1 e | 0. |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 27,660,712. |
| 4 | Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 414,911. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 27,245,801. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 1,362,290. |

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 | 1,362,290. |
| 2a | Tax on investment income for 2013 from Part VI, line 5 | 2 a | 37,169. |
| b | Income tax for 2013. (This does not include the tax from Part VI) | 2 b | |
| c | Add lines 2a and 2b | 2 c | 37,169. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 1,325,121. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 1,325,121. |
| 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 | 1,325,121. |

Part XII Qualifying Distributions (see instructions)

| | | | |
|---|--|-----|------------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a | Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26 | 1 a | 1,725,983. |
| b | Program-related investments — total from Part IX-B | 1 b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3 a | |
| b | Cash distribution test (attach the required schedule) | 3 b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 1,725,983. |
| 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 | 1,725,983. |

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 2012 | (c) 2012 | (d) 2013 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2013 from Part XI, line 7 | | | | 1,325,121. |
| 2 Undistributed income, if any, as of the end of 2013: | | | | |
| a Enter amount for 2012 only | | | 0. | |
| b Total for prior years: 20__, 20__, 20__ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2013: | | | | |
| a From 2008 | | | | |
| b From 2009 | | | | |
| c From 2010 | | | | |
| d From 2011 | | | | |
| e From 2012 | 352,021. | | | |
| f Total of lines 3a through e | 352,021. | | | |
| 4 Qualifying distributions for 2013 from Part XII, line 4: \$ 1,725,983. | | | | |
| a Applied to 2012, 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 2013 distributable amount | | | | 1,325,121. |
| e Remaining amount distributed out of corpus | 400,862. | | | |
| 5 Excess distributions carryover applied to 2013 (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 | 752,883. | | | |
| 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 2012. Subtract line 4a from line 2a. Taxable amount – see instructions | | | 0. | |
| f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014 | | | | 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 2008 not applied on line 5 or line 7 (see instructions) | 0. | | | |
| 9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a | 752,883. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2009 | | | | |
| b Excess from 2010 | | | | |
| c Excess from 2011 | | | | |
| d Excess from 2012 | 352,021. | | | |
| e Excess from 2013 | 400,862. | | | |

Part XV Supplementary Information (continued)

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|-------------------------------------|--------|
| <i>a Paid during the year</i> | | | | |
| Total. | | | ▶ 3 a | |
| <i>b Approved for future payment</i> | | | | |
| Total | | | ▶ 3 b | |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions) |
|--|---------------------------|---------------|--------------------------------------|---------------|--|
| | (a) Business code | (b) Amount | (c) Exclu- sion code | (d) Amount | |
| 1 Program service revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 6. | |
| 4 Dividends and interest from securities | | | 14 | 428,870. | |
| 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 | | | 18 | 1,450,752. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory. | | | | | |
| 11 Other revenue: | | | | | |
| a GROSVENOR K-1 | | | 1 | 43,384. | |
| b MISCELLANEOUS INCOME | | | 1 | 17,457. | |
| c NORTHERN TRUST | | | 1 | 12,565. | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | | | 1,953,034. | |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | 13 | 1,953,034. |

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

| | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|----------------------------|-----------------------------|---------------------------------|-------------------------------|
| GROSVENOR K-1 | \$ 43,384. | \$ 43,384. | |
| MISCELLANEOUS INCOME | 17,457. | 17,457. | |
| NORTHERN TRUST | 12,565. | 12,565. | |
| TOTAL | <u>\$ 73,406.</u> | <u>\$ 73,406.</u> | <u>\$ 0.</u> |

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| LEGAL FEES | \$ 19,930. | \$ 9,965. | | \$ 9,965. |
| TOTAL | <u>\$ 19,930.</u> | <u>\$ 9,965.</u> | <u>\$ 0.</u> | <u>\$ 9,965.</u> |

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|--------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| TAX SERVICES | \$ 16,260. | \$ 8,130. | | \$ 8,130. |
| TOTAL | <u>\$ 16,260.</u> | <u>\$ 8,130.</u> | <u>\$ 0.</u> | <u>\$ 8,130.</u> |

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-------------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| MARQUETTE INVESTMENT SERVICES | \$ 15,625. | \$ 15,625. | | |
| NORTHERN TRUST AGENCY FEES .. | 10,078. | 10,078. | | |
| WILLIAM BLAIR INVESTMENT FEES | 18,459. | 18,459. | | |
| TOTAL | <u>\$ 44,162.</u> | <u>\$ 44,162.</u> | <u>\$ 0.</u> | <u>\$ 0.</u> |

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STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|--------------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| FICA | \$ 9,990. | | | \$ 9,990. |
| FOREIGN TAXES - NORTHERN TRUST | 8,842. | \$ 8,842. | | |
| MEDICARE | 3,596. | | | 3,596. |
| TOTAL | <u>\$ 22,428.</u> | <u>\$ 8,842.</u> | <u>\$ 0.</u> | <u>\$ 13,586.</u> |

STATEMENT 6
FORM 990-PF, PART I, LINE 19
ALLOCATED DEPRECIATION

| DATE ACQUIRED | COST BASIS | PRIOR YR DEPR | METHOD | RATE | LIFE | CURRENT YR DEPR | NET INVEST INCOME | ADJUSTED NET INCOME |
|---------------------|---------------|------------------|--------|--------|------|--------------------|----------------------|------------------------|
| OFFICE FURNITURE | | | | | | | | |
| 4/05/07 | 2,200 | 1,905 | 200DB | 0.0893 | | 196 | 0 | 0 |
| OFFICE FURNITURE | | | | | | | | |
| 4/10/07 | 263 | 227 | 200DB | 0.0893 | | 23 | 0 | 0 |
| OFFICE FURNITURE | | | | | | | | |
| 4/11/07 | 2,195 | 1,902 | 200DB | 0.0893 | | 196 | 0 | 0 |
| OFFICE FURNITURE | | | | | | | | |
| 5/18/07 | 1,800 | 1,560 | 200DB | 0.0893 | | 161 | 0 | 0 |
| OFFICE FURNITURE | | | | | | | | |
| 6/06/07 | 2,057 | 1,782 | 200DB | 0.0893 | | 184 | 0 | 0 |
| OFFICE FURNITURE | | | | | | | | |
| 6/20/07 | 316 | 272 | 200DB | 0.0893 | | 28 | 0 | 0 |
| COMPUTER EQUIPMENT | | | | | | | | |
| 10/16/08 | 1,124 | 1,016 | 200DB | 0.0958 | | 108 | 0 | 0 |
| HP LASERJET PRINTER | | | | | | | | |
| 2/23/09 | 1,000 | 827 | 200DB | 0.1152 | | 115 | 0 | 0 |
| PROJECTOR | | | | | | | | |
| 9/30/10 | 694 | 494 | 200DB | 0.1152 | | 80 | 0 | 0 |
| OFFICE DESK | | | | | | | | |
| 5/01/12 | 1,432 | 205 | 200DB | 0.2449 | | 351 | 0 | 0 |
| OFFICE SHELIVING | | | | | | | | |
| 7/28/12 | 1,101 | 157 | 200DB | 0.2449 | | 270 | 0 | 0 |

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STATEMENT 7
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|--|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| BOOKS AND SUBSCRIPTIONS | \$ 2,325. | | | \$ 2,325. |
| BUSINESS REGISTRATION FEES | 10. | | | 10. |
| COMPUTER EXPENSES | 5,745. | | | 5,745. |
| EMPLOYEE BENEFIT EXPENSE - DEFERRED COMP | 29,212. | | | 29,212. |
| GROSVENOR K-1 | 23,509. | \$ 23,509. | | |
| INSURANCE | 5,890. | | | 5,890. |
| MATHEMATICS PROGRAM | 395,207. | | | 395,207. |
| MEMBERSHIPS AND DUES | 700. | | | 700. |
| MISCELLANEOUS | 136. | | | 136. |
| OFFICE EXPENSE | 480. | | | 480. |
| PAYCHEX FEES | 1,797. | | | 1,797. |
| POSTAGE | 233. | | | 233. |
| RENTAL EXPENSES | 43,243. | | | 43,243. |
| STAFF MEETINGS | 118. | | | 118. |
| SUPPLIES | 2,997. | | | 2,997. |
| TELEPHONE & INTERNET | 9,311. | | | 9,311. |
| TOTAL | \$ 520,913. | \$ 23,509. | \$ 0. | \$ 497,404. |

STATEMENT 8
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CASH GRANTS AND ALLOCATIONS

| | | |
|---------------------------------|---------------------------------------|------------|
| CLASS OF ACTIVITY: | MATHEMATICS-STAR PROGRAM | |
| DONEE'S NAME: | ASSOCIATION OF MATHEMATICS TEACHER ED | |
| DONEE'S ADDRESS: | 3800 HILLSBOROUGH STREET | |
| | RALEIGH, NC 27607 | |
| RELATIONSHIP OF DONEE: | NONE | |
| ORGANIZATIONAL STATUS OF DONEE: | PUBLIC | |
| AMOUNT GIVEN: | | \$ 10,000. |
| CLASS OF ACTIVITY: | ED-GOVERNANCE/MENTOR PROG | |
| DONEE'S NAME: | ASSOC. OF BOARDS OF THEOLOGICAL ED | |
| DONEE'S ADDRESS: | 100 WEST 10TH STREET, SUITE 703 | |
| | WILMINGTON, DE 19801 | |
| RELATIONSHIP OF DONEE: | NONE | |
| ORGANIZATIONAL STATUS OF DONEE: | PUBLIC | |
| AMOUNT GIVEN: | | 45,000. |
| CLASS OF ACTIVITY: | ED-PROF TRAINING CENTER | |
| DONEE'S NAME: | CHURCH RESOURCE MINISTRIES | |
| DONEE'S ADDRESS: | 1240 N LAKEVIEW AVENUE | |
| | ANAHEIM, CA 92807 | |
| RELATIONSHIP OF DONEE: | NONE | |
| ORGANIZATIONAL STATUS OF DONEE: | PUBLIC | |
| AMOUNT GIVEN: | | 15,000. |
| CLASS OF ACTIVITY: | MATH-EMS & TL PROJECT | |
| DONEE'S NAME: | MCDANIEL COLLEGE | |
| DONEE'S ADDRESS: | 2 COLLEGE HILL | |

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STATEMENT 8 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

| | | |
|---------------------------------|-------------------------------------|-------------|
| RELATIONSHIP OF DONEE: | WESTMINSTER, MD 21157 | |
| ORGANIZATIONAL STATUS OF DONEE: | NONE | |
| AMOUNT GIVEN: | PUBLIC | \$ 125,000. |
| CLASS OF ACTIVITY: | EDUCATION-EXPANSION | |
| DONEE'S NAME: | MILWAUKEE COLLEGE PREPATORY SCHOOL | |
| DONEE'S ADDRESS: | 2449 NORTH 36TH STREET | |
| | MILWAUKEE, WI 53210 | |
| RELATIONSHIP OF DONEE: | NONE | |
| ORGANIZATIONAL STATUS OF DONEE: | PUBLIC | |
| AMOUNT GIVEN: | | 500,000. |
| CLASS OF ACTIVITY: | ED-TEACHER ED PROJECT | |
| DONEE'S NAME: | NATIONAL COUNCIL ON TEACHER QUALITY | |
| DONEE'S ADDRESS: | 1120 G STREE, NW, SUITE 800 | |
| | WASHINGTON, DC 20005 | |
| RELATIONSHIP OF DONEE: | NONE | |
| ORGANIZATIONAL STATUS OF DONEE: | PUBLIC | |
| AMOUNT GIVEN: | | 75,000. |
| CLASS OF ACTIVITY: | POLICY/ADVOCACY | |
| DONEE'S NAME: | PHILANTHROPY ROUNDTABLE | |
| DONEE'S ADDRESS: | 1730 M STREET, NW, SUITE 601 | |
| | WASHINGTON , DC 20036 | |
| RELATIONSHIP OF DONEE: | NONE | |
| ORGANIZATIONAL STATUS OF DONEE: | PUBLIC | |
| AMOUNT GIVEN: | | 1,000. |
| CLASS OF ACTIVITY: | MATH-PROGRESSIONS CCSSM | |
| DONEE'S NAME: | UNIVERSITY OF ARIZONA FOUNDATION | |
| DONEE'S ADDRESS: | 1111 N. CHERRY AVENUE | |
| | TUCSON, AZ 85721 | |
| RELATIONSHIP OF DONEE: | NONE | |
| ORGANIZATIONAL STATUS OF DONEE: | PUBLIC | |
| AMOUNT GIVEN: | | 40,000. |
| CLASS OF ACTIVITY: | GENERAL OPERATING | |
| DONEE'S NAME: | BROOKHILL INSTITUTE OF MATHEMATICS | |
| DONEE'S ADDRESS: | W233 N2080 RIDGEVIEW PARKWAY | |
| | WAUKESHA, WI 53188 | |
| RELATIONSHIP OF DONEE: | COMMON CONTROL | |
| ORGANIZATIONAL STATUS OF DONEE: | PRIVATE FOUNDATION | |
| AMOUNT GIVEN: | | 100,000. |

TOTAL \$ 911,000.

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STATEMENT 9
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

| CATEGORY | BASIS | ACCUM. DEPREC. | BOOK VALUE | FAIR MARKET VALUE |
|-------------------------|-------------------|-------------------|------------------|----------------------|
| FURNITURE AND FIXTURES | \$ 11,364. | \$ 9,419. | \$ 1,945. | \$ 2,123. |
| MACHINERY AND EQUIPMENT | 8,776. | 8,598. | 178. | 0. |
| MISCELLANEOUS | 224. | 224. | 0. | 0. |
| TOTAL | \$ 20,364. | \$ 18,241. | \$ 2,123. | \$ 2,123. |

STATEMENT 10
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

| | |
|---------------------------------|-------------------|
| DEFERRED COMPENSATION LIABILITY | \$ 86,084. |
| TOTAL | \$ 86,084. |

STATEMENT 11
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

| | |
|-------------------|------------------|
| TIMING DIFFERENCE | \$ 6,883. |
| TOTAL | \$ 6,883. |

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OTHER INCOME PRODUCING ACTIVITIES
INTEREST ON SAVINGS & CASH INVESTMENTS

| | | | |
|---------------------|---------|-------|--------------|
| NORTHERN TRUST BANK | | TOTAL | \$ <u>6.</u> |
| | | | \$ <u>6.</u> |

OTHER INCOME PRODUCING ACTIVITIES
DIVIDENDS/INTEREST FROM SECURITIES.

| | | |
|-----------------------|----|-----------------|
| NORTHERN TRUST | \$ | 404,882. |
| GROSVENOR - INTEREST | | 0. |
| GROSVENOR - DIVIDENDS | | 23,988. |
| TOTAL | \$ | <u>428,870.</u> |

DISPOSITIONS EXCLUDED (2A)

| | | | | | | | | | | | |
|----------------|-----|-----|----|---|-------|---|-----|-----|-------|----------|----------|
| NORTHERN TRUST | ... | ... | .. | . | | . | ... | ... | \$ | 624,554. | |
| | | | | | | | | | TOTAL | \$ | 624,554. |

**OPERATING & ADMINISTRATIVE EXP. (990-PF)
INTEREST**

| | | |
|-----------------|----|----|
| GROSVENOR | \$ | 0. |
| TOTAL | \$ | 0. |

BALANCE SHEET

SAVINGS AND TEMPORARY CASH INVESTMENTS

| | | |
|---------------------|----|-----------------|
| NORTHERN TRUST. | \$ | 714,976. |
| NORTHERN TRUST BANK | | 49. |
| TOTAL | \$ | <u>715,025.</u> |

BALANCE SHEET
OTHER (FORM 990-PF)[O]

| | | |
|-------------------------------------|----|------------------|
| GROSVENOR INSTITUTIONAL PARTNERS LP | \$ | 1,508,720. |
| ARCHSTONE OFFSHORE FUND LP | | 1,409,076. |
| BAILARD REIT | | 3,813,169. |
| TOTAL | \$ | <u>6,730,965</u> |

FMV OF ASSETS (990-PF)
SAVINGS AND TEMPORARY CASH INVESTMENTS

| | | |
|---------------------|----|-----------------|
| NORTHERN TRUST | \$ | 714,976. |
| NORTHERN TRUST BANK | | 49. |
| TOTAL | \$ | <u>715,025.</u> |

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FMV OF ASSETS (990-PF)
OTHER [O]

| | | |
|---|----|-------------------|
| GROSVENOR INSTITUTIONAL PARTNERS LP | \$ | 2,125,824. |
| ARCHSTONE OFFSHORE FUND LP. | | 1,823,214. |
| BAILARD REIT | | 3,061,258. |
| TOTAL | \$ | <u>7,010,296.</u> |

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2013 FEDERAL BOOK DEPRECIATION SCHEDULE

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| 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 REDUCT. | DEPR. BASIS | PRIOR DEPR. | METHOD | LIFE | RATE | CURRENT DEPR. |
|------------------------|------------------|------------------|--------------|----------------|--------------|---------------------|----------------------------|--------------------------------------|----------------------------|------------------------------|----------------|----------------|----------|------|--------|------------------|
| FORM 990/990-PF | | | | | | | | | | | | | | | | |
| FURNITURE AND FIXTURES | | | | | | | | | | | | | | | | |
| 1 | OFFICE FURNITURE | 4/05/07 | | 2,200 | | | | | | | 2,200 | 1,905 | 200DB HY | 7 | .08930 | 196 |
| 2 | OFFICE FURNITURE | 4/10/07 | | 263 | | | | | | | 263 | 227 | 200DB HY | 7 | .08930 | 23 |
| 3 | OFFICE FURNITURE | 4/11/07 | | 2,195 | | | | | | | 2,195 | 1,902 | 200DB HY | 7 | .08930 | 196 |
| 4 | OFFICE FURNITURE | 5/18/07 | | 1,800 | | | | | | | 1,800 | 1,560 | 200DB HY | 7 | .08930 | 161 |
| 5 | OFFICE FURNITURE | 6/06/07 | | 2,057 | | | | | | | 2,057 | 1,782 | 200DB HY | 7 | .08930 | 184 |
| 7 | OFFICE FURNITURE | 6/20/07 | | 316 | | | | | | | 316 | 272 | 200DB HY | 7 | .08930 | 28 |
| 16 | OFFICE DESK | 5/01/12 | | 1,432 | | | | | | | 1,432 | 205 | 200DB HY | 7 | .24490 | 351 |
| 17 | OFFICE SHELVE | 7/28/12 | | 1,101 | | | | | | | 1,101 | 157 | 200DB HY | 7 | .24490 | 270 |

TOTAL FURNITURE AND FIXTURE

1,409

MACHINERY AND EQUIPMENT

| | | | | | | | | | | | | | | | | |
|----|---------------------------|----------|--|-------|--|--|--|--|--|--|-------|-------|----------|---|--------|-----|
| 6 | COMPUTER EQUIPMENT | 6/07/07 | | 3,487 | | | | | | | 3,487 | 3,487 | 200DB HY | 5 | | 0 |
| 8 | COMPUTER EQUIPMENT | 7/11/07 | | 984 | | | | | | | 984 | 984 | 200DB HY | 5 | | 0 |
| 9 | COMPUTER EQUIPMENT | 9/04/07 | | 250 | | | | | | | 250 | 250 | 200DB HY | 5 | | 0 |
| 10 | COMPUTER EQUIPMENT | 10/16/08 | | 1,124 | | | | | | | 1,124 | 1,016 | 200DB MQ | 5 | .09580 | 108 |
| 13 | HP LASERJET PRINTER | 2/23/09 | | 1,000 | | | | | | | 1,000 | 827 | 200DB HY | 5 | .11520 | 115 |
| 14 | COMPUTER EQUIPMENT REMAIN | 5/22/07 | | 1,237 | | | | | | | 1,237 | 1,237 | 200DB HY | 5 | | 0 |
| 15 | PROJECTOR | 9/30/10 | | 694 | | | | | | | 694 | 494 | 200DB HY | 5 | .11520 | 80 |

TOTAL MACHINERY AND EQUIPME

303

MISCELLANEOUS

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11/10/14

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| 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 REDUCT. | DEPR. BASIS | PRIOR DEPR. | METHOD | LIFE | RATE | CURRENT DEPR. |
|-----|--------------------------|------------------|--------------|----------------|--------------|---------------------|----------------------------|--------------------------------------|----------------------------|------------------------------|----------------|----------------|--------|------|------|------------------|
| 11 | SOFTWARE | 10/14/08 | | 174 | | | | | | | 174 | 174 | S/L | MQ | 3 | 0 |
| 12 | SOFTWARE | 11/28/08 | | 50 | | | | | | | 50 | 50 | S/L | MQ | 3 | 0 |
| | TOTAL MISCELLANEOUS | | | 224 | | 0 | 0 | 0 | 0 | 0 | 224 | 224 | | | | 0 |
| | TOTAL DEPRECIATION | | | 20,364 | | 0 | 0 | 0 | 0 | 0 | 20,364 | 16,529 | | | | 1,712 |
| | GRAND TOTAL DEPRECIATION | | | 20,364 | | 0 | 0 | 0 | 0 | 0 | 20,364 | 16,529 | | | | 1,712 |

**Application for Extension of Time To File an
Exempt Organization Return**► **File a separate application for each return.**► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

OMB No 1545-1709

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

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

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

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐

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

Enter filer's identifying number, see instructions

| | | |
|--|---|---|
| Type or print | Name of exempt organization or other filer, see instructions | Employer identification number (EIN) or |
| | THE BROOKHILL FOUNDATION | 20-5818635 |
| | Number, street, and room or suite number. If a P.O. box, see instructions | Social security number (SSN) |
| | 10700 RESEARCH DRIVE #145 | |
| File by the due date for filing your return. See instructions. | City, town or post office, state, and ZIP code. For a foreign address, see instructions | |
| | MILWAUKEE, WI 53226 | |

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

04

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

- The books are in the care of ► JAMES L. MOHR & ASSOCIATES LLP

Telephone No. ► (414) 302-4020 Fax No. ► (414) 302-4030

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 2014, to file the exempt organization return for the organization named above.

The extension is for the organization's return for:

- ☒ calendar year 2013 or
- ☐ tax year beginning _____, 20____, and ending _____, 20____.

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

| | | | |
|--|-----------|----|----------------|
| 3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions | 3a | \$ | 63,078. |
| b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit | 3b | \$ | 23,078. |
| c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions | 3c | \$ | 40,000. |

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

| | | Enter filer's identifying number, see instructions | |
|---|---|--|---|
| Type or print File by the extended due date for filing your return. See instructions. | Name of exempt organization or other filer, see instructions | | Employer identification number (EIN) or |
| | THE BROOKHILL FOUNDATION | | 20-5818635 |
| | Number, street, and room or suite number. If a P.O. box, see instructions | | Social security number (SSN) |
| | 10700 RESEARCH DRIVE #145 | | |
| City, town or post office, state, and ZIP code. For a foreign address, see instructions | | | |
| MILWAUKEE, WI 53226 | | | |

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

04

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of ▶ JAMES L. MOHR & ASSOCIATES LLP
Telephone No. ▶ (414) 302-4020 Fax No. ▶ (414) 302-4030
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN). If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15, 20 14.

5 For calendar year 2013, or other tax year beginning _____, 20____, and ending _____, 20____.

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension. TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

| | | |
|--|-------|---------|
| 8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions | 8a \$ | 38,223. |
| 8b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 | 8b \$ | 63,078. |
| 8c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions | 8c \$ | 0. |

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶

Title ▶

Date ▶

BAA

FIFZ0502L 12/31/13

Form 8868 (Rev 1-2014)