Form **990-PF** — Department of the Treasury, Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public

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

OMB No 1545-0052 — **2013** — Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation: TELLY FOUNDATION LTD

A Employer identification number: 39-1570459

Number and street (or P O box number if mail is not delivered to street address): 770 N. WATER STREET — Room/suite:

B Telephone number (see instructions): 414-765-7832

City or town, state or province, country, and ZIP or foreign postal code: MILWAUKEE, WI 53202

C If exemption application is pending, check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 1,557,282.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) ____ (Part I, column (d) must be on cash basis.)

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 (attach schedule)				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	28,835.	28,835.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	18,394.			
	b Gross sales price for all assets on line 6a 100,495.				
	7 Capital gain net income (from Part IV, line 2)		18,394.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total** Add lines 1 through 11	47,229.	47,229.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	4,000.	2,000.	NONE	2,000.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	1,580.	1,580.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 4	3,509.	3,509.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	9,089.	7,089.	NONE	2,000.
	25 Contributions, gifts, grants paid	86,650.			86,650.
	26 **Total expenses and disbursements** Add lines 24 and 25	95,739.	7,089.	NONE	88,650.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-48,510.			
	b **Net investment income** (if negative, enter -0-)		40,140.		
	c **Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	59,188.	42,670.	42,670.
	2	Savings and temporary cash investments	NONE	149,314.	149,314.
	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 instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STMT 5	NONE	499,646.	616,881.
	c	Investments - corporate bonds (attach schedule) STMT 6	NONE	786,548.	724,176.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 7	1,316,263.	24,241.	24,241.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,375,451.	1,502,419.	1,557,282.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
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, ▶ [X] check here and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,375,451.	1,502,419.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	1,375,451.	1,502,419.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,375,451.	1,502,419.	

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	1,375,451.
2	Enter amount from Part I, line 27a	2	-48,510.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	175,478.
4	Add lines 1, 2, and 3	4	1,502,419.
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	1,502,419.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES			
b	OTHER GAINS AND LOSSES			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	101,433.		82,101.	19,332.
b	-938.			-938.
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				19,332.
b				-938.
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	18,394.
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	

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 (col (b) divided by col (c))
2012	75,400.	1,265,797.	0.059567
2011	108,499.	856,081.	0.126739
2010	195,931.	519,741.	0.376978
2009	156,826.	579,302.	0.270715
2008	115,821.	944,637.	0.122609

2 **Total** of line 1, column (d)	2	0.956608
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	0.191322
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,478,040.
5 Multiply line 4 by line 3	5	282,782.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	401.
7 Add lines 5 and 6	7	283,183.
8 Enter qualifying distributions from Part XII, line 4	8	88,650.

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	803.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	803.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-	5	803.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 8,584.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	8,584.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	7,781.
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 7,781. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
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 (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see 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.*	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 2013 or the taxable year beginning in 2013 (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 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ MARGARET A HAMELL Telephone no. ▶ (414) 765-7832

Located at ▶ 770 N. WATER STREET, MILWAUKEE, WI ZIP+4 ▶ 53202

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

			Yes	No
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
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 instructions)?	1b		
	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 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

		Yes	No
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**		
	Organizations relying on a current notice regarding disaster assistance check here . . . ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . ☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . **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? . . . **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
ELIZABETH WIGDALE 770 N WATER STREET, MILWAUKEE, WI 53202	PRESIDENT 1	-0-	-0-	-0-
JAMES B. WIGDALE 770 N. WATER STREET, MILWAUKEE, WI 53202	TREASURER/SECRET 1	-0-	-0-	-0-
JAMES B. WIGDALE, JR. 770 N WATER STREET, MILWAUKEE, WI 53202	VICE PRESIDENT/D 1	-0-	-0-	-0-
MARGARET A. HAMELL 770 N. WATER STREET, MILWAUKEE, WI 53202	ASSISTANT SECRET 2	-0-	-0-	-0-

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

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

Total number of other employees paid over $50,000 . . . ▶ NONE

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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	1,238,578.
b	Average of monthly cash balances	1b	261,970.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,500,548.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,500,548.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,508.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,478,040.
6	**Minimum investment return.** Enter 5% of line 5	6	73,902.

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	73,902.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	803.		
b	Income tax for 2013. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	803.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	73,099.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	73,099.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	73,099.

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	88,650.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	88,650.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	88,650.

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				73,099.
2	Undistributed income, if any, as of the end of 2013				
a	Enter amount for 2012 only			NONE	
b	Total for prior years 20____,20____,20____		NONE		
3	Excess distributions carryover, if any, to 2013				
a	From 2008 6,330.				
b	From 2009 128,009.				
c	From 2010 170,734.				
d	From 2011 79,386.				
e	From 2012 12,605.				
f	**Total** of lines 3a through e	397,064.			
4	Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 88,650.				
a	Applied to 2012, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2013 distributable amount				73,099.
e	Remaining amount distributed out of corpus	15,551.			
5	Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	412,615.			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e	Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f	Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	6,330.			
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	406,285.			
10	Analysis of line 9:				
a	Excess from 2009 128,009.				
b	Excess from 2010 170,734.				
c	Excess from 2011 79,386.				
d	Excess from 2012 12,605.				
e	Excess from 2013 15,551.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, 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) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see 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))

ELIZABETH WIGDALE & JAMES B. WIGDALE

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

N/A

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

Check here ▶ [X] 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 or e-mail address 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 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*				
SEE STATEMENT 24				86,650.
Total ▶ 3a				86,650.
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 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			14	28,835.	
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	18,394.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				47,229.	

13 Total Add line 12, columns (b), (d), and (e) . . . . . 13 47,229.

(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 instructions.)
	NOT APPLICABLE

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

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

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) is based on all information of which preparer has any knowledge

▶ [signature] | 11-16-14 ▶

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PATRICK BURKE	[signature]	11/6/14		P00010768
Firm's name ▶ FRIEDMAN & HUEY ASSOCIATES LLP			Firm's EIN ▶ 36-3382360	
Firm's address ▶ 1313 WEST 175TH STREET HOMEWOOD, IL 60430			Phone no 708-799-6800	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS - ACCOUNT #0022	15,234.	15,234.
DIVIDENDS - ACCOUNT #5659	13,592.	13,592.
POWERSHARES DB COMMODITY INDEX TRACKING	9.	9.
TOTAL	28,835.	28,835.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	4,000.	2,000.		2,000.
TOTALS	4,000.	2,000.	NONE	2,000.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES - ACCOUNT #0022	140.	140.
FOREIGN TAXES - ACCOUNT #5659	1,440.	1,440.
TOTALS	1,580.	1,580.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ANNUAL FILING FEE	10.	10.
POWERSHARES DB COMMODITY INDEX	147.	147.
INVESTMENT FEES	3,352.	3,352.
TOTALS	3,509.	3,509.

TELLY FOUNDATION LTD 39-1570459

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SEE STATEMENT ATTACHED		499,646.	616,881.
	TOTALS	499,646.	616,881.

TELLY FOUNDATION LTD 39-1570459

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE STATEMENT ATTACHED	138,325.	133,948.
SEE STATEMENT ATTACHED	649,539.	590,228.
POWERSHARES BASIS ADJUSTMENT	-1,316.	
TOTALS	786,548.	724,176.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MASS MUTUAL INS #1280778	C	13,588.	13,588.	13,588.
MASS MUTUAL INS #1280779	C	1,917.	1,917.	1,917.
GENWORTH LIFE INS #1255985	C	8,736.	8,736.	8,736.
MISCELLANEOUS STOCKS & BONDS	C	1,292,022.		
TOTALS		1,316,263.	24,241.	24,241.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
TIMING DIFFERENCE		972.
ADJUSTMENT TO FMV		174,506.
	TOTAL	175,478.

GAINS AND LOSSES FROM PASS-THRU ENTITIES

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS	-938.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		-938.00

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
BUCK/CARDINAL FUND
STANFORD UNIVERSITY
ADDRESS:
BLDG 10, MAIN QUADRANGLE
STANFORD, CA 94305
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
CARDINAL STRITCH UNIVERSITY
ADDRESS:
6801 N. YATES ROAD
MILWAUKEE, WI 53217
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
CHILDREN'S HOSPITAL
FOUNDATION
ADDRESS:
10361 W. INNOVATION DRIVE
MILWAUKEE, WI 53226
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 500.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
COLUMBIA ST. MARY'S
FOUNDATION, HERITAGE CENTER
ADDRESS:
2320 N. LAKE DRIVE
MILWAUKEE, WI 53211
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 3,500.

RECIPIENT NAME:
CONCORDIA UNIVERSITY
ADDRESS:
12800 N. LAKE SHORE DRIVE
MEQUON, WI 53097
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
DISCOVERY WORLD
ADDRESS:
500 N. HARBOR DRIVE
MILWAUKEE, WI 53202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
FIRST STAGE CHILDREN'S
THEATER
ADDRESS:
325 W. WALNUT STREET
MILWAUKEE, WI 53212
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 300.

RECIPIENT NAME:
FOX POINT FOUNDATION
ADDRESS:
7200 N. SANTA MONICA BLVD
FOX POINT, WI 53217
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
FRIENDS OF BOERNER
BOTANICAL GARDENS
ADDRESS:
9400 BOERNER DRIVE, STE 1
HALES CORNERS, WI 53130
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 150.

RECIPIENT NAME:
MILWAUKEE PUBLIC MUSEUM
ADDRESS:
800 W. WELLS STREET
MILWAUKEE, WI 53233
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
FRIENDS OF SCHLITZ
AUDUBON NATURE CENTER
ADDRESS:
1111 E. BROWN DEER ROAD
MILWAUKEE, WI 53217
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
INDIAN RIVER LAND TRUST
ADDRESS:
80 ROYAL PALM POINTE
VERO BEACH, FL 32960
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
JOHN'S ISLAND COMMUNITY
SERVICE LEAGUE
ADDRESS:
6001 N. A1A, PMB 8133
INDIAN RIVER SHORES, FL 32963
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 350.

RECIPIENT NAME:
JOHN'S ISLAND FOUNDATION
ADDRESS:
956 BEACHLAND BLVD
VERO BEACH, FL 32963
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
MEDICAL COLLEGE OF WI
ADDRESS:
8701 WATERTOWN PLANK ROAD
MILWAUKEE, WI 53226
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 2,500.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
MEQUON NATURE PRESERVE
ADDRESS:
8200 W. COUNTY LINE ROAD
MEQUON, WI 53097
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
MILWAUKEE ART MUSEUM
ADDRESS:
700 N. ART MUSEUM DRIVE
MILWAUKEE, WI 53202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
MILWAUKEE REPERTORY
THEATER
ADDRESS:
108 EAST WELLS STREET
MILWAUKEE, WI 53202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
MILWAUKEE SCHOOL
OF ENGINEERING
ADDRESS:
1025 NORTH BROADWAY
MILWAUKEE, WI 53202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
MILWAUKEE SYMPHONY
ORCHESTRA
ADDRESS:
929 NORTH WATER STREET
MILWAUKEE, WI 53202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
MULTIPLE SCLEROSIS
SOCIETY- WI CHAPTER
ADDRESS:
1120 JAMES DRIVE, STE A
HARTLAND, WI 53029
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 300.

RECIPIENT NAME:
NATURE CONSERVANCY
WI CHAPTER
ADDRESS:
633 WEST MAIN STREET
MADISON, WI 53703
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 300.

RECIPIENT NAME:
NORTH SHORE
FIRE AND RESCUE
ADDRESS:
4401 W. RIVER LANE
BROWN DEER, WI 53223
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
NORTH SHORE LIBRARY
ADDRESS:
6800 N. PORT WASHINGTON RD
MILWAUKEE, WI 53217
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 150.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
OUR NEXT GENERATION
ADDRESS:
3421 W. LISBON AVENUE
MILWAUKEE, WI 53208
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 400.

RECIPIENT NAME:
PINE MANOR COLLEGE
ADDRESS:
400 HEATH STREET
CHESTNUT HILL, MA 02467
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 300.

RECIPIENT NAME:
PUBLIC POLICY FORUM
ADDRESS:
633 WEST WISCONSIN AVE
MILWAUKEE, WI 53203
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 100.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
ROGERS MEMORIAL
HOSPITAL FOUNDATION
ADDRESS:
34700 VALLEY ROAD
OCONOMOWOC, WI 53066
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 300.

RECIPIENT NAME:
SAMARITAN FAMILY
WELLNESS, STE K270
ADDRESS:
500 W. SILVER SPRING DRIVE
MILWAUKEE, WI 53217
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
SCHOOL CHOICE
OF WISCONSIN,
ADDRESS:
219 N. MILWAUKEE STREET
MILWAUKEE, WI 53202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 300.

RECIPIENT NAME:
ST. MARCUS SCHOOL
ADDRESS:
2215 N. PALMER STREET
MILWAUKEE, WI 53212
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
UNITED WAY OF
GREATER MILWAUKEE
ADDRESS:
225 WEST VINE STREET
MILWAUKEE, WI 53212
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
STANFORD FUND
ADDRESS:
BLDG 10, MAIN QUADRANGLE
STANFORD, CA 94305
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 500.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNITED NEGRO
COLLEGE FUND
ADDRESS:
1805 7TH STREET, N.W.
WASHINGTON, DC 20001
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
UNITED WAY OF
INDIAN RIVER COUNTY
ADDRESS:
1836 14TH AVENUE
VERO BEACH, FL 32960
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
UNIVERSITY OF
CALIFORNIA-BERKELEY
ADDRESS:
2080 ADDISON STREET #4200
BERKELEY, CA 94720
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 300.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNIVERSITY SCHOOL
OF MILWAUKEE
ADDRESS:
2100 WEST FAIRY CHASM ROAD
MILWAUKEE, WI 53217
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 13,500.

RECIPIENT NAME:
UNITED PERFORMING
ARTS FUND
ADDRESS:
301 W. WISCONSIN AVENUE
MILWAUKEE, WI 53203
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
URBAN ECOLOGY
CENTER, RIVERSIDE PARK
ADDRESS:
1500 E. PARK PLACE
MILWAUKEE, WI 53211
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 300.

RECIPIENT NAME:
VERO BEACH MUSEUM
OF ART
ADDRESS:
3001 RIVERSIDE PARK DRIVE
VERO BEACH, FL 32963
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
WISCONSIN POLICY
RESEARCH INSTITUTE
ADDRESS:
P.O. BOX 382
HARTLAND, WI 53029
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 300.

RECIPIENT NAME:
WOUNDED WARRIORS
PROJECT-WI
ADDRESS:
1120 G STREET NW, STE 700
WASHINGTON, DC 20005
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 500.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
ZOOLOGICAL SOCIETY
OF MILWAUKEE
ADDRESS:
10005 W. BLUE MOUND ROAD
MILWAUKEE, WI 53226
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL FUNDS
FOUNDATION STATUS OF RECIPIENT:
P.C.
AMOUNT OF GRANT PAID .... 300.

TOTAL GRANTS PAID: 86,650.

• *Details of assets in your account*

DESCRIPTION OF ASSET		QUANTITY	x CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
CASH & SHORT-TERM								
BMO PRIME MONEY MARKET CL I # 090		149,313 920	1 0000	149,313 92	149,313 92	0 00	17 92	0 01%
TOTAL CASH & SHORT-TERM				**$149,313 92**	**$149,313.92**	**$0 00**	**$17 92**	**01%**
FIXED INCOME/LOW VOLATILITY								
Corporate and other taxable								
DRIEHAUS ACTIVE INCOME FUND Taxable funds	LCMAX	4,769 234	10 7700	51,364 65	51,690 00	-325 35	1,030 15	2 01%
FIDELITY ADVISOR FLOATING RATE HIGH INCOME FUND	FFRIX	1,896 614	9 9600	18,890 28	18,927 42	37 14	576 57	3 05%
IVY HIGH INCOME FUND	IVHIX	4,529 611	8 6400	39,135 84	37,196 67	1,939 17	2,898 95	7 41%
THE FX STRATEGY FUND	FXFIX	2,913 097	8 4300	24,557 41	30,510 86	-5,953 45	100 21	0 41%
Total Corporate and other taxable				**$133,948 18**	**$138,324 95**	**-$4,376 77**	**$4,605 88**	**3 44%**
TOTAL FIXED INCOME/LOW VOLATILITY				**$133,948 18**	**$138,324 95**	**-$4,376 77**	**$4,605 88**	**3 44%**
EQUITY/HIGH VOLATILITY								
U S equity								
TORTOISE ENERGY INFRASTRUCTURE Other assets	TYG	976 000	47 6700	46,525 92	37,570 33	8,955 59	2,244 80	4 82%
Total U S equity				**$46,525 92**	**$37,570 33**	**$8,955 59**	**$2,244 80**	**4 82%**
U S equity funds								
ARTISAN MID CAP VALUE FUND Mid cap value	ARTQX	764 823	27 0000	20,650 22	15,950 00	4,700 22	178 97	0 87%
BMO SMALL CAP GROWTH FUND CLASS I Small cap growth	MSGIX	1,450 907	22 7500	33,008 13	28,080 26	4,927 87	0 00	0 00%

• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
BROWN ADVISORY GROWTH EQUITY FUND Large cap growth	BIAGX	6,994 678	18 7700	131,290 11	98,882 21	32,407 90	0 00	0 00%
DRIEHAUS SELECT CREDIT FUND Other domestic equity fund	DRSLX	1,883 174	10 1700	19,151 88	19,002 20	149 68	574 37	3 00%
FMI LARGE CAP FUND Large cap diversified equity	FMIHX	5,812 095	20 8600	121,240 30	93,475 00	27,765 30	1,028 74	0 85%
HEARTLAND VALUE PLUS FUND Small cap value	HRVIX	872 248	35 8200	31,243 92	26,362 91	4,881 01	143 05	0 46%
KAYNE ANDERSON MLP INVESTMENT COMPANY Other domestic equity fund	KYN	1,253 000	39 8500	49,932 05	37,632 19	12,299 86	3,057 32	6.12%
NATIONWIDE GENEVA MID CAP GROWTH FUND Mid cap growth	NWHYX	676 723	29 8700	20,213 72	16,482 28	3,731 44	0 00	0 00%
POWERSHARES DB COMMODITY INDEX TRACKING FUND Partnerships	DBC	656 000	25 6600	16,832 96	18,348 25	-1 515 29	0 00	0 00%
Total U S equity funds				**$443,563 29**	**$354,215.30**	**$89,347.99**	**$4,982 45**	**1 12%**
International								
MARKETFIELD FUND Diversified	MFLDX	1,496 695	18 5200	27,718 79	23,109 92	4 608 87	3 16	0 01%
OPPENHEIMER DEVELOPING MARKETS FUND Emerging	ODVIX	1,733 250	37 5700	65,118 20	55,925 00	9,193 20	369 18	0 57%
SCOUT INTERNATIONAL FUND Developed large cap	UMBWX	911 296	37 2600	33,954 89	28,825 00	5,129 89	400 97	1 18%
Total International				**$126,791 88**	**$107,859 92**	**$18,931.96**	**$773 31**	**61%**

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	-	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
TOTAL EQUITY/HIGH VOLATILITY					$616,881 09		$499,645.55		$117,235.54	$8,000 56	1 30%
TOTAL ASSETS IN YOUR ACCOUNT					$900,143 19		$787,284 42		$112,858 77	$12,624 36	1 40%

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities **100.00% of Portfolio**								
Common Stocks								
5BANK OF MONTREAL								
Dividend Option. Cash-								
Various *	2,280.000				151,984.80	N/A	6,516.02	4.28%
5FIDELITY NATL INFORMATION SVCS INC								
COM								
Dividend Option: Cash								
Please Provide *	8,164 000				438,243 52	N/A	7,184 32	1.63%
Total Common Stocks			649,539.43		**$590,228.32**	**$0.00**	**$13,700.34**	
Total Equities					**$590,228.32**	**$0.00**	**$13,700.34**	

Unrealized **Accrued** **Estimated**