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: NELSON & VERA HICKS CHAR FDN Q89228003

A Employer identification number: 39-1582654

Number and street (or P O. box number if mail is not delivered to street address): 5339 IRISH LN — Room/suite:

B Telephone number (see instructions): 866-888-5157

City or town, state or province, country, and ZIP or foreign postal code: MADISON, WI 53711-5517

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 [X] 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) ▶ $ 4,544,572.

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).)*

	Line	Description	(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 ▶ [ ] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	118,192.	113,654.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	88,773.			
	b	Gross sales price for all assets on line 6a 984,126.				
	7	Capital gain net income (from Part IV, line 2)		88,773.		
	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)	11,901.	10,662.		STMT 1
	12	**Total.** Add lines 1 through 11	218,866.	213,089.		
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	1,500.	750.	NONE	750.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 3	7,915.	1,015.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	823.	NONE	NONE	823.
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 4	15.	5.		10.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10,253.	1,770.	NONE	1,583.
	25	Contributions, gifts, grants paid	202,500.			202,500.
	26	Total expenses and disbursements Add lines 24 and 25	212,753.	1,770.	NONE	204,083.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	6,113.			
	b	**Net investment income** (if negative, enter -0-)		211,319.		
	c	**Adjusted net income** (if negative, enter -0-)				

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JSA 3E1410 1.000 **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2013)

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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	364,440.	131,422.	131,422.
2	Savings and temporary cash investments			
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)	2,031,930.	1,954,932.	3,286,620.
c	Investments - corporate bonds (attach schedule)	453,876.	929,132.	928,933.
11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	258,648.	103,408.	197,597.
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)	3,108,894.	3,118,894.	4,544,572.
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, ▶ ☒ check here and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	3,108,894.	3,118,894.	
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)	3,108,894.	3,118,894.	
31	**Total liabilities and net assets/fund balances** (see instructions)	3,108,894.	3,118,894.	

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	3,108,894.
2	Enter amount from Part I, line 27a	2	6,113.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	3,887.
4	Add lines 1, 2, and 3	4	3,118,894.
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	3,118,894.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	984,126.		895,353.	88,773.
b				
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				88,773.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2 88,773.

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	183,237.	3,902,629.	0.046952
2011	203,787.	4,154,297.	0.049055
2010	198,874.	3,881,020.	0.051243
2009	215,649.	3,529,051.	0.061107
2008	253,092.	4,400,279.	0.057517

2	**Total** of line 1, column (d)	2	0.265874
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	0.053175
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4,273,242.
5	Multiply line 4 by line 3	5	227,230.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,113.
7	Add lines 5 and 6	7	229,343.
8	Enter qualifying distributions from Part XII, line 4	8	204,083.

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	4,226.
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	4,226.
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	4,226.
6	Credits/Payments			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a 1,672.		
b	Exempt foreign organizations - tax withheld at source	6b NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c 6,000.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	7,672.
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	3,446.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 3,446. **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)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (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 ▶ JPMORGAN CHASE BANK, NA Telephone no. ▶ (866)888-5157			
	Located at ▶ 10 S. DEARBORN, IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603-2300			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 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)*

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 [X]		
(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 [X]		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [ ] No [X]		
(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 [X]		
(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 [X]		
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? *If "Yes," attach the statement required by Regulations section 53.4945-5(d)*	Yes [ ] No [ ]		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	Yes [ ] No [X]		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*		**6b**	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes [ ] No [X]		
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
JOHN KARSTEN 4 FOND DU LAC ST, WAUPUN, WI 53963	PRESIDENT 1	-0-	-0-	-0-
ROBERT H KELLER 448 W WASHINGTON, MADISON, WI 53703	VICE PRESIDENT 1	-0-	-0-	-0-
W.E. KINNEY 10 S DEARBORN, IL1-0117, CHICAGO, IL 60603-2300	SECRETARY/TREASU 1	-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	4,197,152.
b	Average of monthly cash balances	1b	141,165.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,338,317.
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	4,338,317.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	65,075.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,273,242.
6	**Minimum investment return.** Enter 5% of line 5	6	213,662.

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	213,662.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	4,226.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,226.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	209,436.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	209,436.
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	209,436.

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	204,083.
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	204,083.
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	204,083.

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				209,436.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			179,952.	
b Total for prior years 20 11 ,20___,20___		NONE		
3 Excess distributions carryover, if any, to 2013				
a From 2008 . . . NONE				
b From 2009 . . . NONE				
c From 2010 . . . NONE				
d From 2011 . . . NONE				
e From 2012 . . . NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4. ▶ $ 204,083.				
a Applied to 2012, but not more than line 2a			179,952.	
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				24,131.
e Remaining amount distributed out of corpus	NONE			
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	NONE			
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				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				185,305.
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)	NONE			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2009 . . . NONE				
b Excess from 2010 . . . NONE				
c Excess from 2011 . . . NONE				
d Excess from 2012 . . . NONE				
e Excess from 2013 . . . NONE				

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			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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).)

N/A

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

N/A

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

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

SEE STATEMENT 6

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines.

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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*				
VARIOUS CHARITABLE RECIPIENTS SEE ATTACHED LI	NONE	PUBLIC CHA	GENERAL	202,500.
Total . . . . . . ▶ **3a**				202,500.
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	118,192.	
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			14	11,901.	
8 Gain or (loss) from sales of assets other than inventory			18	88,773.	
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)				218,866.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 218,866.

(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

W E Kinney | 11/13/14 | Sec/Treas.

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
CAROLYN J. SECHEL	Carolyn J. Sechel	11/07/2014		P01256399
Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
Firm's address ▶ 127 PUBLIC SQUARE CLEVELAND, OH 44114			Phone no 216-589-1300	

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
JPM ALERIAN MLP INDEX -46625H3 PROCEEDS	11,901.	11,901.
CVR PARTNERSHIP K1 INCOME		-1,239.
TOTALS	11,901.	10,662.

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	1,500.	750.		750.
TOTALS	1,500.	750.	NONE	750.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	741.	741.
FEDERAL TAX PAYMENT - PRIOR YE	6,900.	
FOREIGN TAXES ON QUALIFIED FOR	244.	244.
FOREIGN TAXES ON NONQUALIFIED	30.	30.
TOTALS	7,915.	1,015.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ATTORNEY GENERAL FEE	10.		10.
OTHER NONALLOCABLE EXPENSES -	5.	5.	
TOTALS	15.	5.	10.

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

DESCRIPTION	AMOUNT
DEFERRED INCOME - MUTUAL FUND TIMING DIFFERENCE	2,375.
PRIOR PERIOD ADJUSTMENT	1,512.
TOTAL	3,887.

FORM 990PF, PART XV - LINES 2a - 2d

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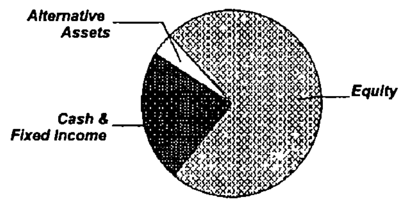
RECIPIENT NAME:
  JOHN KARSTEN
ADDRESS:
  4 FOND DUE LAC ST
  WAUPIN, WI 53963-1939
RECIPIENT'S PHONE NUMBER: 920-324-8658
FORM, INFORMATION AND MATERIALS:
  INFORMAL
SUBMISSION DEADLINES:
  NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
  CHURCHES, CHARITABLE, SCIENTIFIC & EDUCATIONAL ORGANIZATIONS
  PREFERABLY LOCATED IN BEAVER DAM, WISCONSIN

Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	3,251,151 30	3,286,619 90	35,468 60	49,352 49	73%
Alternative Assets	201,381 66	197,597 20	(3,784 46)	5,040 00	4%
Cash & Fixed Income	1,028,328 04	1,060,355 00	32,026 96	27,672 58	23%
Market Value	**$4,480,861.00**	**$4,544,572.10**	**$63,711.10**	**$82,065.07**	**100%**
Accruals	5,454 22	5,104 03	(350 19)		
Market Value with Accruals	**$4,486,315.22**	**$4,549,676.13**	**$63,360.91**		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	**4,480,861.00**	**3,975,510.92**
Contributions		194,433 64
Withdrawals & Fees	(1,556 76)	(398,868 79)
Net Contributions/Withdrawals	**($1,556.76)**	**($204,435 15)**
Income & Distributions	37,001 94	124,911 68
Change In Investment Value	28,265 92	648,584 65
Ending Market Value	**$4,544,572.10**	**$4,544,572.10**
Accruals	5,104 03	5,104 03
Market Value with Accruals	**$4,549,676.13**	**$4,549,676.13**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	36,622 64	107,655 05
Foreign Dividends	378 40	7,626 71
Interest Income	0 90	5,340 67
Taxable Income	**$37,001.94**	**$120,622.43**
Cash Receipts		2,627 25
Partnership/Alt Asset Distributions		1,662 00
Other Income & Receipts		**$4,289.25**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	76,520.30	76,520 30
ST Realized Gain/Loss		(11,510 00)
LT Realized Gain/Loss		36,395 52
Realized Gain/Loss	**$76,520.30**	**$101,405.82**

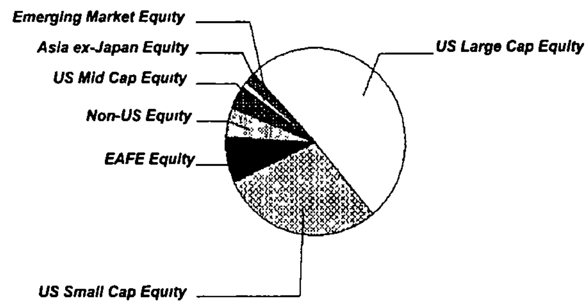
	To-Date Value
Unrealized Gain/Loss	**$1,425,677.58**

Cost Summary	Cost
Equity	1,954,931 99
Cash & Fixed Income	1,060,554 14
Total	**$3,015,486.13**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,620,647 32	1,651,647 70	31,000 38	37%
US Mid Cap Equity	159,322 92	152,526 12	(6,796 80)	3%
US Small Cap Equity	938,902 92	941,620 08	2,717.16	21%
Non-US Equity	192,702 00	194,481 00	1,779 00	4%
EAFE Equity	249,009 14	255,291 00	6,281 86	6%
Asia ex-Japan Equity	40,740 00	39,510 00	(1,230 00)	1%
Emerging Market Equity	49,827.00	51,544 00	1,717 00	1%
Total Value	**$3,251,151.30**	**$3,286,619.90**	**$35,468.60**	**73%**

Asset Categories



Equity as a percentage of your portfolio - 73 %

Market Value/Cost	Current Period Value
Market Value	3,286,619 90
Tax Cost	1,954,931 99
Unrealized Gain/Loss	1,331,687 91
Estimated Annual Income	49,352 49
Accrued Dividends	775 50
Yield	1 50 %

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
ABBOTT LABORATORIES 002824-10-0 ABT	38 33	2,000 000	76,660 00	22,976 69	53,683 31	1,760 00	2 30%
ABBVIE INC COM 00287Y-10-9 ABBV	52 81	2,000 000	105,620.00	24,916 25	80,703.75	3,200 00	3 03%
ANADARKO PETROLEUM CORP 032511-10-7 APC	79 32	900 000	71,388 00	30,085 50	41,302 50	648 00	0 91%
APPLE INC. 037833-10-0 AAPL	561 02	100 000	56,102 00	43,095 50	13,006 50	1,220 00	2 17%
CATERPILLAR INC 149123-10-1 CAT	90 81	300 000	27,243 00	29,536 00	(2,293 00)	720 00	2 64%
FIDELITY NATIONAL INFORMATION SERVICES 31620M-10-6 FIS	53 68	3,391 000	182,028 88	6,140 08	175,888 80	2,984 08	1 64%
HOLLYFRONTIER CORPORATION 436106-10-8 HFC	49 69	3,078 000	152,945 82	35,064 00	117,881 82	3,693 60	2 41%
HOME DEPOT INC 437076-10-2 HD	82 34	500 000	41,170 00	38,138 50	3,031 50	780 00	1 89%
JP MORGAN CHASE & CO 46625H-10-0 JPM	58 48	6,000 000	350,880 00	78,244 67	272,635 33	9,120 00	2 60%
MC DONALDS CORP 580135-10-1 MCD	97 03	700 000	67,921 00	53,265 00	14,656 00	2,268 00	3 34%
NATIONAL-OILWELL VARCO INC 637071-10-1 NOV	79 53	500 000	39,765 00	38,968 56	796 44	520 00	1 31%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
OASIS PETROLEUM INC 674215-10-8 OAS	46 97	1,000 000	46,970 00	47,230 00	(260 00)		
OSHKOSH TRUCK CORP B 688239-20-1 OSK	50 38	2,200 000	110,836 00	109,802 00	1,034 00	1,320 00	1 19%
SCHLUMBERGER LTD 806857-10-8 SLB	90 11	2,400 000	216,264 00	70,695 00	145,569 00	3,000 00 750 00	1 39%
YUM BRANDS INC 988498-10-1 YUM	75 61	1,400 000	105,854 00	98,868 00	6,986 00	2,072 00	1 96%
Total US Large Cap Equity			**$1,651,647.70**	**$727,025.75**	**$924,621.95**	**$33,305.68** **$750.00**	**2.02%**
US Mid Cap Equity							
JPM MID CAP VALUE FD - SEL FUND 1100 339183-10-5 JMVS X	34 81	1,326 717	46,183 02	29,701 46	16,481 56	294 53	0 64%
JPM MID CAP GROWTH FD - SEL FUND 3120 4812C1-71-0 HLGE X	27 95	3,804 762	106,343 10	70,013 00	36,330 10		
Total US Mid Cap Equity			**$152,526.12**	**$99,714.46**	**$52,811.66**	**$294.53**	**0.19%**
US Small Cap Equity							
HEARTLAND VALUE FUND 422359-10-9 HRTV X	48 12	15,005 811	722,079 63	571,232 94	150,846 69	6,452 49	0.89%

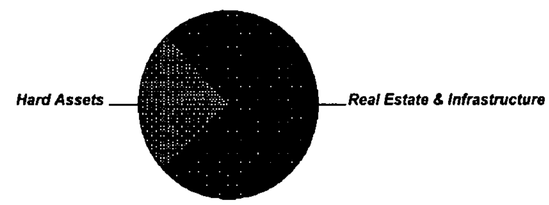
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
US Small Cap Equity							
JPM SMALL CAP VALUE FD - SEL FUND 3712 4812C1-79-3 PSOP X	28 33	4,058 247	114,970 14	67,400 26	47,569 88	1,193 12	1 04 %
JPM SMALL CAP GROWTH FD - SEL FUND 3136 4812C0-57-1 OGGF X	15 39	6,794 692	104,570 31	70,729 83	33,840 48		
Total US Small Cap Equity			**$941,620.08**	**$709,363.03**	**$232,257.05**	**$7,645.61**	**0.81 %**
Non-US Equity							
BARRICK GOLD CORP 067901-10-8 ABX	17 63	600 000	10,578 00	23,182 00	(12,604.00)	120 00 25 50	1 13 %
CENOVUS ENERGY INC 15135U-10-9 CVE	28 65	1,000 000	28,650 00	21,866 39	6,783 61	932 00	3 25 %
CHICAGO BRIDGE & IRON CO N V 167250-10-9 CBI	83 14	400 000	33,256 00	31,376 00	1,880 00	80 00	0 24 %
ENCANA CORP 292505-10-4 ECA	18 05	1,000 000	18,050 00	23,697 61	(5,647 61)	280 00	1 55 %
GOLDCORP INC 380956-40-9 GG	21 67	600 000	13,002 00	25,294 00	(12,292 00)	360 00	2 77 %
MARKET VECTORS GOLD MINERS 57060U-10-0 GDX	21 13	500 000	10,565 00	26,794 96	(16,229 96)	95 50	0 90 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
Non-US Equity							
NOVARTIS A G ADR 66987V-10-9 NVS	80 38	1,000 000	80,380 00	57,190 50	23,189 50	2,057 00	2 56%
Total Non-US Equity			**$194,481.00**	**$209,401.46**	**($14,920.46)**	**$3,924.50** **$25.50**	**2.02%**
EAFE Equity							
FIDELITY DIVERSIFIED INTL FD FUND 315910-80-2 FDIV X	36 91	6,916 581	255,291 00	128,686 29	126,604 71	2,199 47	0 86%
Asia ex-Japan Equity							
ISHARES MSCI SINGAPORE -INDEX FUND 464286-67-3 EWS	13 17	3,000 000	39,510 00	40,740 00	(1,230 00)	1,488 00	3 77%
Emerging Market Equity							
POWERSHARES GOLDEN DRAGON CHINA PORFOLIO 73935X-40-1 PGJ	30 32	1,700 000	51,544 00	40,001 00	11,543 00	494 70	0 96%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate & Infrastructure	137,430 00	135,468 00	(1,962 00)	3%
Hard Assets	63,951 66	62,129 20	(1,822 46)	1%
Total Value	**$201,381.66**	**$197,597.20**	**($3,784.46)**	**4%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 4 %

Alternative Assets Detail

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc / Accrued Div	Yield
Real Estate & Infrastructure						
PUBLIC STORAGE 74460D-10-9 PSA	900.00	12,240 00		135,468 00	5,040.00	3 72%

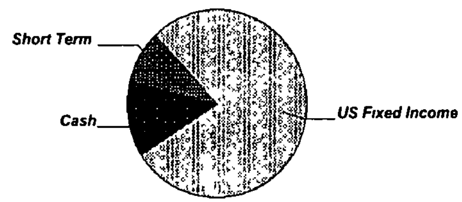
Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J P Morgan representative
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market" Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e , "marked-to-market") However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

	Price	Quantity	Estimated Value	Cost	Est Annual Income / Accrued Income
Hard Assets					
AMER CENT GLOBAL GOLD-INV 02507M-10-5 BGEI X	8 75	2,823 909	24,709 20	54,448 39	
ISHARES SILVER TRUST 46428Q-10-9 SLV	18 71	2,000 000	37,420 00	36,720 00	
Total Hard Assets			**$62,129 20**	**$91,168 39**	

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	99,909 99	131,422 36	31,512 37	3%
Short Term	100,511 00	100,141 00	(370 00)	2%
US Fixed Income	827,907 05	828,791 64	884 59	18%
Total Value	**$1,028,328.04**	**$1,060,355.00**	**$32,026.96**	**23%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 23 %

Market Value/Cost	Current Period Value
Market Value	1,060,355 00
Tax Cost	1,060,554 14
Unrealized Gain/Loss	(199 14)
Estimated Annual Income	27,672 58
Accrued Interest	4,328 53
Yield	2 48 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	1,060,355.00	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	131,422 36	12%
Corporate Bonds	100,141 00	9%
Mutual Funds	828,791 64	79%
Total Value	**$1,060,355.00**	**100%**

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR	1 00	131,422 36	131,422 36	131,422 36		13 14 0 95	0 01 % [1]
Short Term							
ALLY FINANCIAL INC 4 1/2% FEB 11 2014 DTD 02/11/2011 02005N-AF-7 BB /B1	100 14	100,000 00	100,141 00	101,125 00	(984 00)	4,500 00 1,750 00	3 17 %
US Fixed Income							
JPM SH DURATION HIGH YLD FD - SEL FUND 3463 46637K-45-5	10 01	22,243 65	222,658 98	221,549 76	1,109 22	7,407 13 1,201 16	3 33 %
JPM STRAT INCOME OPPORT FD - SEL FUND 3844 4812A4-35-1	11 89	50,978 36	606,132 66	606,457 02	(324 36)	15,752 31 1,376 42	2 60 %
Total US Fixed Income			**$828,791.64**	**$828,006.78**	**$784.86**	**$23,159.44** **$2,577.58**	**2.80 %**

Portfolio Activity Summary

Transactions	Current Period Value	Year-To-Date Value*
Beginning Cash Balance	**99,909.99**	--
INFLOWS		
Income	37,001 94	124,911 68
Contributions		194,433 64
Total Inflows	**$37,001.94**	**$319,345.32**
OUTFLOWS **		
Withdrawals		(389,771 23)
Fees & Commissions	(1,500 00)	(1,490 06)
Tax Payments	(56 76)	(7,607 50)
Total Outflows	**($1,556.76)**	**($398,868.79)**
TRADE ACTIVITY		
Settled Sales/Maturities/Redemptions	76,520 30	1,096,281 47
Settled Securities Purchased	(80,453 11)	(1,249,775 74)
Total Trade Activity	**($3,932.81)**	**($153,494.27)**
Ending Cash Balance	**$131,422.36**	--

Cost Adjustments	Current Period Value	Year-To-Date Value*
Cost Adjustments		(3,619 28)
Total Cost Adjustments	**$0.00**	**($3,619.28)**

* Year to date information is calculated on a calendar year basis.
** Your account's standing instructions use a HIGH COST method for relieving assets from your position

Account Number	Account Title	Tax Code Description	Description	Principal($)	Income($)	Post Date	Address
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID BEAVER DAM COMMUNITY HOSPITALS AS REQUESTED	-1,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID PEDIATRICS ONCOLOGY RESEARCH AS REQUESTED	-5,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID BEAVER DAM FAMILY CENTER AS REQUESTED	-5,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID BOY SCOUT TROOPS AS REQUESTED TRI	-1,500 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID CHURCH HEALTH SERVICES AS REQUESTED	-10,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID CENTRAL WISCONSIN CHRISTIAN AS REQUESTED	5,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID BEAVER DAM SCHOLARSHIP AS REQUESTED	-10,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID PAVE AS REQUESTED TREASURER	2,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID HORICON PUBLIC LIBRARY BOARD AS REQUESTED	-5,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID NEW BEGINNINGS AS REQUESTED TRE	-4,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID JUNEAU PUBLIC LIBRARY BOARD AS REQUESTED	-5,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID HUSTISFORD PUBLIC LIBRARY AS REQUESTED	-5,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID MADISON AREA TECHNICAL COLLEGE AS REQUESTED	-10,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID FOX LAKE PUBLIC LIBRARY BOARD AS REQUESTED	-5,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID MORAINE PARK TECHNICAL COLLEGE AS REQUESTED	-10,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID RAWHIDE GENERAL AS REQUESTED TRI	-3,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID THE JULIETTE LOW GIRL SCOUT AS REQUESTED	-500 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID SALVATION ARMY OF MADISON AS REQUESTED	-5,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID BADGER ROCK AS REQUESTED TREAS	-2,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID BEAVER DAM AREA COMMUNITY AS REQUESTED	-1,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID UNIVERSITY OF WISCONSIN AS REQUESTED	-1,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID BIG BROTHERS BIG SISTERS OF AS REQUESTED	-2,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID REESEVILLE PUBLIC LIBRARY AS REQUESTED	-5,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID MADISON PUBLIC LIBRARY AS REQUESTED	-1,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID LOWELL PUBLIC LIBRARY BOARD AS REQUESTED	-5,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID DODGE COUNTY HISTORICAL AS REQUESTED	-1,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID WAUPUN PUBLIC LIBRARY AS REQUESTED	5,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID ST KATHARINE DREXEL PARISH AS REQUESTED	-5,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID ST VINCENT DEPAUL BEAVER DAM AS REQUESTED	-1,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID ST STEPHENS LUTHERAN SCHOOL AS REQUESTED	-5,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711

Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID EDGERTON BOOK FESTIVAL	AS REQUESTED		-500 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID MARYS ROOM CLOTHES 4 KIDS	AS REQUESTED		-2,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID GREEN VALLEY ENTERPRISES AND	AS REQUESTED		-6,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID SPECIAL OLYMPICS WISCONSIN	AS REQUESTED		-1,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID THE ARC OF DODGE COUNTY	AS REQUESTED		-500 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID IRON RIDGE PUBLIC LIBRARY	AS REQUESTED		-5,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID THERESA PUBLIC LIBRARY BOARD	AS REQUESTED		-5,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID HUTCHINSON MEMORIAL LIBRARY	AS REQUESTED		-5,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID OPPORTUNITY INTERNATIONAL	AS REQUESTED		-4,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID LOMIRA PUBLIC LIBRARY BOARD	AS REQUESTED		-5,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID DODGE COUNTY TOY BANK	AS REQUESTED		-2,000 00	0 00	10/21/2013	Bill Kinney, 5339 Irish Lane, Fitchburg, WI 53711
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID YMCA OF DODGE COUNTY	AS REQUESTED		-25,000 00	0 00	04/15/2013	JP Morgan Bank, Attn Jason Levin, 111 E Wisconsin Ave, Floor 22, Milwaukee, WI 53202
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID BEAVER DAM VETERANS MEMORIAL	AS REQUESTED		-1,000 00	0 00	04/15/2013	JP Morgan Bank, Attn Jason Levin, 111 E Wisconsin Ave, Floor 22, Milwaukee, WI 53202
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID NEW BEGINNINGS	AS REQUESTED	TRE	-4,000 00	0 00	04/15/2013	JP Morgan Bank, Attn Jason Levin, 111 E Wisconsin Ave, Floor 22, Milwaukee, WI 53202
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID BEAVER DAM SCHOLARSHIP	AS REQUESTED		-500 00	0 00	03/20/2013	Beaver Dam Scholarship Foundation, PO Box 98, Beaver Dam, WI 53916
Q89228003	NELSON & VERA HICKS CHAR FDN	Misc Disbursement	PAID CHURCH HEALTH SERVICES	AS REQUESTED		-10,000 00	0 00	03/15/2013	115 N Center Street, Beaver Dam, WI 53916
						-202,500 00	0 00		

The ARC of Dodge County
208 La Crosse Street
Beaver Dam, WI 53916

Badger Rock Middle School
501 E. Badger Road
Madison, WI 53713

Beaver Dam Community Hospitals Foundation
148 Warren Street
Beaver Dam, WI 53916

Beaver Dam Family Center
609 Gould Street
Beaver Dam, WI 53916

Beaver Dam Scholarship Foundation
P.O. Box 98
Beaver Dam, WI 53916

Beaver Dam Area Community Theatre - Building Project
P.O. Box 216
Beaver Dam, WI 53916

Big Brothers Big Sisters of Dodge County and Watertown Community
415 S. 8th Street
Watertown, WI 53094

Boy Scout Troops 736, 724 and 750
Attn: Helen Weisensel
W8002 Cty W
Beaver Dam, WI 53916

Central Wisconsin Christian School
301 Fox Lake Road
Waupun, WI 53963

Church Health Services
115 N. Center Street
Beaver Dam, WI 53916

Dodge County Historical Foundation
105 Park Ave
Beaver Dam, WI 53916

Dodge County Toy Bank
P.O. Box 438
Beaver Dam, WI 53916

Edgerton Book Festival – Sterling North
Attn: Kimberly Colby
520 W. Milwaukee Street
Stoughton, WI 53589

Fox Lake Public Library
P.O. Box 47
Fox Lake, WI 53933

Green Valley Enterprises & Alzheimer Unit
1223 Madison Street
Beaver Dam, WI 53916

Horicon Public Library
N Elm Street
Horicon, WI 53032

Hustisford Public Library
609 W. Juneau Street
Hustisford, WI 53034

Hutchinson Memorial Library
228 N. High Street
Randolph, WI 53956

Iron Ridge Public Library
205 Park Street
Iron Ridge, WI 53035

The Juliette Low Girl Scout Activity Center – Beaver Dam Do-Dads, Inc.
504 W. Maple Ave
Beaver Dam, WI 53916

Juneau Public Library
250 N. Fairfield Ave
Juneau, WI 53039

Lomira Public Library
427 S. Water Street
Lomira, WI 53048

Lowell Public Library
105 N. River Street
Lowell, WI 53557

Madison Public Library Foundation
201 W. Mifflin Street
Madison, WI 53703

Mary's Room – Clothes 4 Kids
103 E. Maple Ave
Beaver Dam, WI 53916

Madison Area Technical College
Attn: Stephanie Shea
1701 Wright Street
Madison, WI 53704

Moraine Park Technical College - Beaver Dam Campus
700 Gould Street
Beaver Dam, WI 53916

New Beginnings Care Center
845 Madison Street
Beaver Dam, WI 53916

Opportunity International
2122 York Road #150
Oak Brook, IL 60523

PAVE
P.O. Box 561
Beaver Dam, WI 53916

Pediatric Oncology Research Fund
1848 University Ave
Madison, WI 53726

Rawhide
E7475 Rawhide Road
New London, WI 54961

Reeseville Public Library
P.O. Box 279
Reeseville, WI 53579

Salvation Army of Madison
630 E. Washington Ave
Madison, WI 53703

Special Olympics of Wisconsin
2310 Crossroads Drive #1000
Madison, WI 53718

St. Katherine Drexel Parish School Libraries
503 S. Spring Street
Beaver Dam, WI 53916

St. Stephens Lutheran School Library
505 N. Palmatory Street
Horicon, WI 53032

St. Vincent DePaul Beaver Dam - Spring Street
316 S. Spring Street
Beaver Dam, WI 53916

Theresa Public Library
290 Mayville Street
Theresa, WI 53091

University of Wisconsin - Cancer Center
1848 University Ave
Madison, WI 53726

Waupun Public Library
123 S. Forest Street
Waupun, WI 53963