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 07/01 , 2013, and ending 06/30, 2014

Name of foundation: E.C. STYBERG FOUNDATION, INC.
A Employer identification number: 39-1410323
Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 788 | Room/suite:
B Telephone number (see instructions): (262) 637-9301
City or town, state or province, country, and ZIP or foreign postal code: RACINE, WI 53401
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: ☒ 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) ▶ $ 10,223,618.
J Accounting method: ☒ 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 ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	4.	4.		ATCH 1
	4 Dividends and interest from securities	104,062.	104,062.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	670,674.			
	b Gross sales price for all assets on line 6a 6,063,855.				
	7 Capital gain net income (from Part IV, line 2)		720,828.		
	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) ATCH 3	178.	178.		
	12 **Total** Add lines 1 through 11	774,918.	825,072.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 4	5,460.	2,730.		2,730.
	c Other professional fees (attach schedule) *	27,894.	27,894.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) ATCH 6	36,992.	319.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 7	1,130.	167.		963.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	71,476.	31,110.		3,693.
	25 Contributions, gifts, grants paid	185,835.			185,835.
	26 **Total expenses and disbursements** Add lines 24 and 25	257,311.	31,110.	0	189,528.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	517,607.			
	b **Net investment income** (if negative, enter -0-)		793,962.		
	c **Adjusted net income** (if negative, enter -0-)				

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JSA **For Paperwork Reduction Act Notice, see instructions.** *ATCH 5 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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing	20,741.	21,103.	21,103.
2	Savings and temporary cash investments	183,010.	143,287.	143,287.
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 ▶			
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) ATCH 8	7,082,566.	7,639,083.	8,482,306.
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ ATCH 9)	250,000.	250,000.	1,576,922.
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,536,317.	8,053,473.	10,223,618.
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)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	7,536,317.	8,053,473.	
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			
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)	7,536,317.	8,053,473.	
31	**Total liabilities and net assets/fund balances** (see instructions)	7,536,317.	8,053,473.	

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	7,536,317.
2	Enter amount from Part I, line 27a	2	517,607.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,053,924.
5	Decreases not included in line 2 (itemize) ▶ ATCH 10	5	451.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,053,473.

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	SEE PART IV SCHEDULE			
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				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
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** 720,828.

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** 0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	201,903.	8,797,719.	0.022949
2011	290,169.	8,159,376.	0.035563
2010	349,223.	8,089,082.	0.043172
2009	402,465.	7,718,161.	0.052145
2008	447,783.	7,602,308.	0.058901

2	**Total** of line 1, column (d)	2	0.212730
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	0.042546
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	9,649,765.
5	Multiply line 4 by line 3	5	410,559.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,940.
7	Add lines 5 and 6	7	418,499.
8	Enter qualifying distributions from Part XII, line 4	8	189,528.

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	15,879.
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	15,879.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	15,879.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 19,600.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	19,600.
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	3,721.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 3,721. **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 ▶ PAUL L. GUENTHER, TREASURER Telephone no. ▶ 262-637-9301

Located at ▶ 1600 GOOLD STREET, RACINE, WI ZIP+4 ▶ 53404

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		
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

(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** No: X

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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
E.C. STYBERG, JR. 1600 GOOLD STREET	PRESIDENT 2 00	0	0	0
BERNICE M. STYBERG 1600 GOOLD STREET	VP/ SECRETARY 1 00	0	0	0
PAUL L. GUENTHER 1600 GOOLD STREET	TREASURER 4 00	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				

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

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		0
Total number of others receiving over $50,000 for professional services . . . . ▶		

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see 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 . . . . ▶	

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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	8,031,141.
b	Average of monthly cash balances	1b	222,824.
c	Fair market value of all other assets (see instructions)	1c	1,542,751.
d	**Total** (add lines 1a, b, and c)	1d	9,796,716.
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	
3	Subtract line 2 from line 1d	3	9,796,716.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	146,951.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,649,765.
6	**Minimum investment return.** Enter 5% of line 5	6	482,488.

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	482,488.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	15,879.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	15,879.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	466,609.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	466,609.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	466,609.

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	189,528.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	189,528.
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	189,528.

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				466,609.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only				
b Total for prior years: 20 11 ,20 10 ,20 09				
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009 28,588.				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	28,588.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 189,528.				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2013 distributable amount				189,528.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	28,588.			28,588.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
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				248,493.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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).)

ATTACHMENT 11

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:

ATCH 12

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

ATCH 16

c Any submission deadlines:

ATCH 13

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

ATCH 14

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 ATTACHMENT 15				185,835.
Total ▶ **3a**				185,835.
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			14	4.	
4 Dividends and interest from securities			14	104,062.	
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			18	178.	
8 Gain or (loss) from sales of assets other than inventory			18	670,674.	
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)				774,918.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 774,918.

(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.)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

E C Sluyter [signature] | 12/12/14 | PRESIDENT

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
MICHELLE L WEBER	Michelle J Weber	12/10/14		P00556798
Firm's name ▶ GRANT THORNTON LLP			Firm's EIN ▶ 36-6055558	
Firm's address ▶ 100 E. WISCONSIN AVE. MILWAUKEE, WI 53202			Phone no 414-289-8200	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE ATTACHMENT - (ST) PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
2,484,877.		2,278,651.					206,226.	
		SEE ATTACHMENT - (LT) PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
3,489,573.		3,064,377.					425,196.	
		CAPITAL GAIN DISTRIBUTIONS PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
89,406.							89,406.	
TOTAL GAIN(LOSS)							720,828.	

Realized Gains and Losses

From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION   COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Vanguard Growth ETF	05/15/2013	03/11/2014	1,900.000	181,371.47	155,628.39	25,743.08		25,743.08
			3,400.000	324,559.49	278,494.41	46,065.08		46,065.08
Vanguard Growth ETF	05/15/2013	03/11/2014	200.000	19,091.53	16,381.94	2,709.59		2,709.59
Vanguard Growth ETF	05/15/2013	03/11/2014	200.000	19,091.53	16,382.14	2,709.39		2,709.39
Vanguard Growth ETF	05/15/2013	03/11/2014	200.000	19,091.53	16,382.14	2,709.39		2,709.39
Vanguard Growth ETF	05/15/2013	03/11/2014	200.000	19,091.53	16,382.14	2,709.39		2,709.39
Vanguard Growth ETF	05/15/2013	03/11/2014	200.000	19,091.53	16,382.13	2,709.40		2,709.40
Vanguard Growth ETF	05/15/2013	03/11/2014	200.000	19,091.53	16,382.14	2,709.39		2,709.39
Vanguard Growth ETF	05/15/2013	03/11/2014	700.000	66,820.36	57,337.47	9,482.89		9,482.89
Vanguard Growth ETF	05/15/2013	03/11/2014	100.000	9,545.76	8,191.07	1,354.69		1,354.69
Vanguard Growth ETF	05/15/2013	03/11/2014	400.000	38,183.07	32,764.27	5,418.80		5,418.80
			500.000	47,728.83	40,955.34	6,773.49		6,773.49
Vanguard Growth ETF	05/15/2013	03/11/2014	700.000	66,820.36	57,337.47	9,482.89		9,482.89
Vanguard Growth ETF	05/15/2013	03/11/2014	700.000	66,820.36	57,337.47	9,482.89		9,482.89
Vanguard Growth ETF	05/15/2013	03/11/2014	700.000	66,820.36	57,337.46	9,482.90		9,482.90
Vanguard Growth ETF	05/15/2013	03/11/2014	100.000	9,545.76	8,191.07	1,354.69		1,354.69
IAC InteractiveCorp New	01/24/2013	03/12/2014	40.000	3,042.67	1,548.32		1,494.35	1,494.35
IAC InteractiveCorp New	04/03/2013	03/12/2014	12.000	912.80	535.19	377.61		377.61
			52.000	3,955.47	2,083.51	377.61	1,494.35	1,871.96
Smucker JM Co	09/12/2002	03/12/2014	200.000	19,146.05	7,024.30		12,121.75	12,121.75
Network Appliance Inc	05/28/2013	03/18/2014	169.000	6,314.21	6,278.01	36.20		36.20

Realized Gains and Losses
From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Apple Computer Inc Com	04/01/2014	05/08/2014	6.000	3,511.39	3,233.40	277.99		277.99
Berkshire Hathaway Cl B	04/01/2014	05/08/2014	42.000	5,305.67	5,232.61	73.06		73.06
Motorola Solutions Inc	04/01/2014	05/14/2014	84.000	5,676.05	5,434.88	241.17		241.17
Avago Technologies Ltd	12/17/2013	05/16/2014	67.000	4,551.61	3,551.54	1,000.07		1,000.07
Valero Energy Corp New	12/03/2013	05/27/2014	50.000	2,703.64	2,335.85	367.79		367.79
Tyco Intl LTD	11/16/2011	06/03/2014	65.000	2,820.29	1,513.71		1,306.58	1,306.58
Tyco Intl LTD	01/09/2012	06/03/2014	48.000	2,082.67	1,154.56		928.11	928.11
			113.000	4,902.96	2,668.27		2,234.69	2,234.69
Tyson Foods Inc. Cl A	04/17/2013	06/04/2014	154.000	6,482.06	3,604.37		2,877.69	2,877.69
Tyson Foods Inc. Cl A	05/08/2013	06/04/2014	81.000	3,409.39	2,033.75		1,375.64	1,375.64
			235.000	9,891.45	5,638.12		4,253.33	4,253.33
Knowles Corporation	09/18/2012	06/10/2014	72.000	2,176.93	1,420.61		756.32	756.32
Quest Diagnostic Inc.	08/30/2013	06/10/2014	62.000	3,790.35	3,599.72	190.63		190.63
Sanofi Aventis Adr	02/07/2012	06/10/2014	6.000	322.81	222.95		99.86	99.86
Sanofi Aventis Adr	03/06/2012	06/10/2014	51.000	2,743.91	1,883.36		860.55	860.55
			57.000	3,066.72	2,106.31		960.41	960.41
Tyson Foods Inc. Cl A	05/08/2013	06/10/2014	16.000	572.52	401.73		170.79	170.79
Tyson Foods Inc. Cl A	07/15/2013	06/10/2014	24.000	858.77	653.23	205.54		205.54
			40.000	1,431.29	1,054.96	205.54	170.79	376.33
Auto Data Processing	03/11/1999	06/13/2014	200.000	15,476.33	7,175.51		8,300.82	8,300.82
Crown Holdings Inc.	04/18/2013	06/13/2014	56.000	2,761.86	2,258.94		502.92	502.92
Ecolab Inc	01/22/2004	06/13/2014	200.000	21,214.42	5,439.00		15,775.42	15,775.42
Firstenergy Corp Com	07/26/2013	06/13/2014	175.000	5,962.11	6,691.37	-729.26		-729.26

Realized Gains and Losses

From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION   COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Firstenergy Corp Com	08/07/2013	06/13/2014	72.000	2,452.99	2,690.64	-237.65		-237.65
Firstenergy Corp Com	12/23/2013	06/13/2014	84.000	2,861.82	2,716.31	145.51		145.51
			331.000	11,276.92	12,098.32	-821.40		-821.40
Fiserv Inc Com	11/17/1997	06/13/2014	200.000	11,764.56	1,472.22		10,292.34	10,292.34
Illinois Tool Works Inc Com	08/05/1998	06/13/2014	200.000	17,308.70	5,358.30		11,950.40	11,950.40
Imperial Oil LTD New	06/18/2001	06/13/2014	500.000	25,094.69	4,538.26		20,556.43	20,556.43
Laboratory Corp of America	01/22/2004	06/13/2014	100.000	9,882.07	4,106.00		5,776.07	5,776.07
Lear Corp	08/08/2011	06/13/2014	16.000	1,424.93	664.43		760.50	760.50
Noble Corp	12/03/1998	06/13/2014	400.000	12,838.83	2,440.80		10,398.03	10,398.03
Regal-Beloit Corp	07/19/2005	06/13/2014	100.000	7,639.84	2,984.00		4,655.84	4,655.84
Validus Holdings Ltd	06/21/2010	06/13/2014	57.000	2,121.49	1,422.98		698.51	698.51
Exxon Mobil Corp Com	06/21/2010	06/18/2014	24.000	2,461.18	1,534.70		926.48	926.48
Exxon Mobil Corp Com	04/29/2011	06/18/2014	28.000	2,871.39	2,459.84		411.55	411.55
			52.000	5,332.57	3,994.54		1,338.03	1,338.03
Sanofi Aventis Adr	03/06/2012	06/18/2014	58.000	3,113.46	2,141.87		971.59	971.59
Sanofi Aventis Adr	06/04/2012	06/18/2014	29.000	1,556.73	977.27		579.46	579.46
			87.000	4,670.19	3,119.14		1,551.05	1,551.05
Motorola Solutions Inc	04/01/2014	06/19/2014	70.000	4,661.29	4,529.07	132.22		132.22
Seagate Technology PLC	08/18/2011	06/20/2014	51.000	2,852.74	578.38		2,274.36	2,274.36
Norfolk Southern Corp	06/26/2013	06/24/2014	46.000	4,724.27	3,389.83	1,334.44		1,334.44
Sanofi Aventis Adr	06/04/2012	06/25/2014	46.000	2,455.90	1,550.16		905.74	905.74

PCM

Park Place Capital Management

Realized Gains and Losses
From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Mallinckrodt PLC	01/19/2011	07/02/2013	1.625	70.98	58.02		12.96	12.96
Mallinckrodt PLC	06/07/2011	07/02/2013	9.375	409.49	374.98		34.51	34.51
Mallinckrodt PLC	10/14/2011	07/02/2013	8.000	349.43	271.06		78.37	78.37
Mallinckrodt PLC	11/10/2011	07/02/2013	6.000	262.08	206.38		55.70	55.70
			25.000	1,091.98	910.44		181.54	181.54
General Electric	10/04/2011	07/09/2013	231.000	5,463.74	3,314.85		2,148.89	2,148.89
General Electric	12/22/2011	07/09/2013	56.000	1,324.55	1,007.94		316.61	316.61
			287.000	6,788.29	4,322.79		2,465.50	2,465.50
General Electric	12/22/2011	07/15/2013	104.000	2,462.99	1,871.90		591.09	591.09
Halliburton Company Com	09/20/2012	07/15/2013	100.000	4,405.22	3,615.70	789.52		789.52
Weatherford Intl Inc	09/24/2012	07/15/2013	195.000	2,753.62	2,560.35	193.27		193.27
Constellation Brands, Inc.	07/02/2012	07/16/2013	81.000	4,222.54	2,251.55		1,970.99	1,970.99
Ebay Inc	04/29/2011	07/18/2013	49.000	2,613.36	1,672.66		940.70	940.70
Ebay Inc	06/14/2011	07/18/2013	11.000	586.68	328.84		257.84	257.84
			60.000	3,200.04	2,001.50		1,198.54	1,198.54
Humana Inc Com	06/21/2010	07/18/2013	43.000	3,796.92	2,150.31		1,646.61	1,646.61
Validus Holdings Ltd	06/21/2010	07/18/2013	21.000	744.44	524.25		220.19	220.19
General Electric	12/22/2011	07/23/2013	9.000	223.70	161.99		61.71	61.71
General Electric	01/17/2013	07/23/2013	115.000	2,858.38	2,457.09	401.29		401.29

Realized Gains and Losses

From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
General Electric	01/24/2013	07/23/2013	13.000	323.12	287.76	35.36		35.36
			137.000	3,405.20	2,906.84	436.65	61.71	498.36
EOG Resources Inc	12/01/2010	07/24/2013	5.000	718.86	454.12		264.74	264.74
EOG Resources Inc	12/14/2010	07/24/2013	33.000	4,744.45	3,029.01		1,715.44	1,715.44
EOG Resources Inc	08/05/2011	07/24/2013	4.000	575.09	391.63		183.46	183.46
			42.000	6,038.40	3,874.76		2,163.64	2,163.64
General Electric	01/24/2013	07/24/2013	97.000	2,385.48	2,147.09	238.39		238.39
Halliburton Company Com	09/20/2012	07/24/2013	79.000	3,539.28	2,856.40	682.88		682.88
Halliburton Company Com	10/18/2012	07/24/2013	43.000	1,926.43	1,522.50	403.93		403.93
			122.000	5,465.71	4,378.90	1,086.81		1,086.81
American Electric Power Co	03/12/2012	07/26/2013	143.000	6,558.30	5,503.90		1,054.40	1,054.40
Amerisourcebergen Corp	07/25/2011	07/31/2013	48.000	2,806.94	1,949.83		857.11	857.11
Amerisourcebergen Corp	05/30/2012	07/31/2013	22.000	1,286.52	801.68		484.84	484.84
			70.000	4,093.46	2,751.51		1,341.95	1,341.95
Weatherford Intl Inc	09/24/2012	07/31/2013	44.000	623.12	577.72	45.40		45.40
Weatherford Intl Inc	01/22/2013	07/31/2013	309.000	4,375.98	3,908.54	467.44		467.44
			353.000	4,999.10	4,486.26	512.84		512.84
Ebay Inc	06/14/2011	08/02/2013	106.000	5,552.50	3,168.82		2,383.68	2,383.68
The Charles Schwab Corp	11/05/2012	08/13/2013	136.000	3,031.82	1,864.15	1,167.67		1,167.67
The Charles Schwab Corp	12/11/2012	08/13/2013	224.000	4,993.59	3,058.72	1,934.87		1,934.87
			360.000	8,025.41	4,922.87	3,102.54		3,102.54
FPA Crescent Fund	03/07/2011	08/16/2013	7,290.470	231,579.65	202,278.05		29,301.60	29,301.60
FPA Crescent Fund	07/01/2011	08/16/2013	12.872	408.87	360.42		48.45	48.45
FPA Crescent Fund	12/20/2011	08/16/2013	159.555	5,068.22	4,240.96		827.26	827.26
FPA Crescent Fund	07/02/2012	08/16/2013	10.000	317.65	275.49		42.16	42.16
FPA Crescent Fund	07/02/2012	08/16/2013	29.999	952.91	826.46		126.45	126.45
FPA Crescent Fund	01/02/2013	08/16/2013	291.298	9,253.00	8,328.21	924.79		924.79

Realized Gains and Losses
From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
FPA Crescent Fund	02/20/2013	08/16/2013	1,648.677	52,369.75	48,809.39	3,560.36		3,560.36
			9,442.871	299,950.05	265,118.98	4,485.15	30,345.92	34,831.07
Lazard Emerging Markets Ins	12/09/2009	08/16/2013	5,509.642	99,950.05	98,381.00		1,569.05	1,569.05
Matthews China Institutional	12/15/2009	08/16/2013	3,921.954	91,951.97	100,000.00		-8,048.03	-8,048.03
Matthews China Institutional	03/04/2010	08/16/2013	795.631	18,653.93	20,000.00		-1,346.07	-1,346.07
Matthews China Institutional	08/24/2010	08/16/2013	2,084.270	48,866.65	55,000.00		-6,133.35	-6,133.35
Matthews China Institutional	12/09/2010	08/16/2013	4.732	110.95	142.66		-31.71	-31.71
Matthews China Institutional	03/07/2011	08/16/2013	693.486	16,259.10	20,000.00		-3,740.90	-3,740.90
Matthews China Institutional	03/23/2011	08/16/2013	603.003	14,137.68	17,300.00		-3,162.32	-3,162.32
Matthews China Institutional	08/04/2011	08/16/2013	1,826.995	42,834.72	50,000.00		-7,165.28	-7,165.28
Matthews China Institutional	12/08/2011	08/16/2013	5.250	123.09	115.19		7.90	7.90
Matthews China Institutional	12/08/2011	08/16/2013	927.240	21,739.56	20,343.64		1,395.92	1,395.92
Matthews China Institutional	12/13/2012	08/16/2013	118.919	2,788.11	2,703.04	85.07		85.07
			10,981.480	257,465.76	285,604.53	85.07	-28,223.84	-28,138.77
Matthews Pacific Tiger Instit	11/17/2011	08/16/2013	1,858.736	44,950.05	39,004.01		5,946.04	5,946.04
Pimco All Asset All Authorit	07/30/2012	08/16/2013	26,865.194	273,985.41	291,000.00		-17,014.59	-17,014.59
Pimco All Asset All Authorit	10/31/2012	08/16/2013	4,443.955	45,321.80	50,000.00	-4,678.20		-4,678.20
Pimco All Asset All Authorit	12/21/2012	08/16/2013	2,610.105	26,619.23	30,000.00	-3,380.77		-3,380.77
			33,919.254	345,926.44	371,000.00	-8,058.97	-17,014.59	-25,073.56
Pimco Real Return Real Estat	06/25/2012	08/16/2013	9,685.185	38,727.94	50,595.55		-11,867.61	-11,867.61
Pimco Real Return Real Estat	12/12/2012	08/16/2013	104.111	416.30	543.46	-127.16		-127.16
Pimco Real Return Real Estat	12/12/2012	08/16/2013	400.297	1,600.66	2,089.55	-488.89		-488.89
Pimco Real Return Real Estat	02/20/2013	08/16/2013	27,603.560	110,377.76	140,000.00	-29,622.24		-29,622.24
			37,793.153	151,122.66	193,228.56	-30,238.29	-11,867.61	-42,105.90
Templeton Global Bond Adv	02/20/2013	08/16/2013	5,854.801	74,950.05	78,768.22	-3,818.17		-3,818.17
Time Warner Inc Com	06/21/2010	08/16/2013	69.000	4,243.57	2,297.59		1,945.98	1,945.98
BB&T Corporation	11/16/2012	08/20/2013	76.000	2,720.85	2,088.94	631.91		631.91

Realized Gains and Losses
From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION   COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Amgen Inc	06/21/2010	08/30/2013	26.000	2,839.93	1,482.42		1,357.51	1,357.51
Vanguard Corp Bond ETF	10/01/2012	09/10/2013	1,244.000	98,255.48	100,051.43	-1,795.95		-1,795.95
Vanguard Corp Bond ETF	10/31/2012	09/10/2013	203.000	16,033.65	16,382.52	-348.87		-348.87
Vanguard Corp Bond ETF	10/31/2012	09/10/2013	300.000	23,695.05	24,210.61	-515.56		-515.56
			1,747.000	137,984.18	140,644.56	-2,660.38		-2,660.38
Amerisourcebergen Corp	05/30/2012	09/12/2013	47.000	2,845.75	1,712.68		1,133.07	1,133.07
Staples Inc	03/06/2012	09/18/2013	207.000	3,078.65	3,110.80		-32.15	-32.15
Staples Inc	04/30/2012	09/18/2013	168.000	2,498.63	2,628.98		-130.35	-130.35
			375.000	5,577.28	5,739.78		-162.50	-162.50
Humana Inc Com	06/21/2010	09/20/2013	13.000	1,246.70	650.09		596.61	596.61
Humana Inc Com	08/09/2011	09/20/2013	40.000	3,836.00	2,694.55		1,141.45	1,141.45
Humana Inc Com	01/24/2013	09/20/2013	37.000	3,548.30	2,730.07	818.23		818.23
			90.000	8,631.00	6,074.71	818.23	1,738.06	2,556.29
Microsoft Corp Com	06/21/2010	09/20/2013	137.000	4,496.67	3,602.72		893.95	893.95
EOG Resources Inc	08/05/2011	09/25/2013	10.000	1,715.18	979.07		736.11	736.11
EOG Resources Inc	10/04/2011	09/25/2013	12.000	2,058.21	832.15		1,226.06	1,226.06
			22.000	3,773.39	1,811.22		1,962.17	1,962.17
Marsh & McLennan Cos Inc	08/09/2011	09/25/2013	24.000	1,059.67	657.11		402.56	402.56
Marsh & McLennan Cos Inc	10/26/2011	09/25/2013	115.000	5,077.60	3,523.60		1,554.00	1,554.00
			139.000	6,137.27	4,180.71		1,956.56	1,956.56
McKesson Corp New	06/21/2010	10/08/2013	50.000	6,738.36	3,495.42		3,242.94	3,242.94
CBS Corporation Cl B New	08/22/2011	10/09/2013	39.000	2,096.37	889.14		1,207.23	1,207.23
Suntrust Banks Inc	02/07/2012	10/09/2013	83.000	2,672.09	1,826.66		845.43	845.43
Cigna Corp	01/09/2012	10/17/2013	54.000	4,221.00	2,354.29		1,866.71	1,866.71

Realized Gains and Losses
From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
United Health Group Inc	12/07/2011	10/17/2013	98.000	6,977.77	4,734.19		2,243.58	2,243.58
Omnicom Group Inc Com	06/21/2010	10/23/2013	35.000	2,319.83	1,349.44		970.39	970.39
Omnicom Group Inc Com	06/30/2010	10/23/2013	45.000	2,982.64	1,564.83		1,417.81	1,417.81
			80.000	5,302.47	2,914.27		2,388.20	2,388.20
Reinsurance Grp Of Amer	06/21/2010	10/23/2013	81.000	5,729.92	3,962.43		1,767.49	1,767.49
Suntrust Banks Inc	02/07/2012	10/23/2013	36.000	1,215.14	792.29		422.85	422.85
Suntrust Banks Inc	09/10/2012	10/23/2013	94.000	3,172.85	2,612.79		560.06	560.06
			130.000	4,387.99	3,405.08		982.91	982.91
AGCO Corp	02/28/2013	10/25/2013	78.000	4,942.88	4,031.66	911.22		911.22
Nvidia Corp	12/04/2012	10/25/2013	125.000	1,919.09	1,481.00	438.09		438.09
Nvidia Corp	01/25/2013	10/25/2013	130.000	1,995.85	1,614.47	381.38		381.38
Nvidia Corp	02/28/2013	10/25/2013	183.000	2,809.55	2,327.58	481.97		481.97
			438.000	6,724.49	5,423.05	1,301.44		1,301.44
United Health Group Inc	12/07/2011	10/25/2013	41.000	2,791.76	1,980.63		811.13	811.13
United Parcel Service Cl B	06/01/2012	10/25/2013	32.000	3,031.09	2,341.89		689.20	689.20
DWS RREEF Secs Tr Real E	06/25/2012	11/11/2013	3,184.217	68,237.77	65,913.29		2,324.48	2,324.48
DWS RREEF Secs Tr Real E	12/19/2012	11/11/2013	102.633	2,199.43	2,152.21	47.22		47.22
DWS RREEF Secs Tr Real E	02/20/2013	11/11/2013	6,297.796	134,961.77	140,000.00	-5,038.23		-5,038.23
DWS RREEF Secs Tr Real E	06/21/2013	11/11/2013	10.323	221.22	218.53	2.69		2.69
			9,594.969	205,620.19	208,284.03	-4,988.32	2,324.48	-2,663.84
State Street Corp Com	10/25/2012	11/11/2013	60.000	4,310.98	2,689.02		1,621.96	1,621.96
United Parcel Service Cl B	06/01/2012	11/11/2013	1.000	99.62	73.18		26.44	26.44
United Parcel Service Cl B	01/24/2013	11/11/2013	26.000	2,590.15	2,139.02	451.13		451.13
United Parcel Service Cl B	09/20/2013	11/11/2013	13.000	1,295.08	1,192.84	102.24		102.24
			40.000	3,984.85	3,405.04	553.37	26.44	579.81

Realized Gains and Losses
From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION   COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Symantec Corp	08/02/2012	11/12/2013	155.000	3,464.66	2,487.60		977.06	977.06
Cigna Corp	01/09/2012	11/14/2013	15.000	1,239.88	653.97		585.91	585.91
Cigna Corp	01/20/2012	11/14/2013	23.000	1,901.15	1,054.50		846.65	846.65
			38.000	3,141.03	1,708.47		1,432.56	1,432.56
United Health Group Inc	12/07/2011	11/14/2013	33.000	2,354.31	1,594.16		760.15	760.15
United Health Group Inc	01/20/2012	11/14/2013	25.000	1,783.57	1,299.20		484.37	484.37
			58.000	4,137.88	2,893.36		1,244.52	1,244.52
United Parcel Service Cl B	09/20/2013	11/26/2013	31.000	3,155.60	2,844.47	311.13		311.13
Halliburton Company Com	10/18/2012	12/03/2013	18.000	933.69	637.33		296.36	296.36
Halliburton Company Com	01/07/2013	12/03/2013	62.000	3,216.07	2,264.74	951.33		951.33
Halliburton Company Com	02/14/2013	12/03/2013	88.000	4,564.75	3,732.85	831.90		831.90
Halliburton Company Com	04/23/2013	12/03/2013	53.000	2,749.22	2,104.47	644.75		644.75
			221.000	11,463.73	8,739.39	2,427.98	296.36	2,724.34
Occidental Petroleum	06/21/2010	12/03/2013	46.000	4,331.57	4,032.15		299.42	299.42
Occidental Petroleum	07/08/2010	12/03/2013	17.000	1,600.79	1,366.90		233.89	233.89
			63.000	5,932.36	5,399.05		533.31	533.31
Axis Capital Hldg Ltd	09/05/2012	12/17/2013	58.000	2,679.03	1,997.41		681.62	681.62
IAC InteractiveCorp New	11/28/2012	12/19/2013	74.000	5,131.82	3,227.33		1,904.49	1,904.49
Templeton Global Bond Adv	02/20/2013	12/19/2013	1,152.959	14,964.09	15,511.46	-547.37		-547.37
Axis Capital Hldg Ltd	09/05/2012	01/10/2014	31.000	1,436.85	1,067.58		369.27	369.27
Axis Capital Hldg Ltd	12/20/2012	01/10/2014	30.000	1,390.51	1,041.75		348.76	348.76
			61.000	2,827.36	2,109.33		718.03	718.03
Lear Corp	08/08/2011	01/10/2014	30.000	2,463.86	1,245.81		1,218.05	1,218.05
Omnicare Inc Com	07/30/2012	01/10/2014	75.000	4,717.02	2,353.27		2,363.75	2,363.75
United Health Group Inc	01/20/2012	01/10/2014	25.000	1,869.29	1,299.20		570.09	570.09

Realized Gains and Losses
From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
United Health Group Inc	01/17/2013	01/10/2014	32.000	2,392.70	1,731.11	661.59		661.59
			57.000	4,261.99	3,030.31	661.59	570.09	1,231.68
Time Warner Cable	06/26/2012	01/15/2014	32.000	4,359.86	2,498.69		1,861.17	1,861.17
United Health Group Inc	01/17/2013	01/17/2014	29.000	2,106.85	1,568.81	538.04		538.04
United Health Group Inc	04/02/2013	01/17/2014	61.000	4,431.66	3,855.02	576.64		576.64
			90.000	6,538.51	5,423.83	1,114.68		1,114.68
Royal Dutch Shell A Adrf	02/16/2011	01/23/2014	78.000	5,646.06	5,435.18		210.88	210.88
Royal Dutch Shell A Adrf	03/30/2011	01/23/2014	85.000	6,152.77	6,188.37		-35.60	-35.60
Royal Dutch Shell A Adrf	04/30/2012	01/23/2014	45.000	3,257.34	3,180.60		76.74	76.74
Royal Dutch Shell A Adrf	10/10/2012	01/23/2014	46.000	3,329.73	3,161.58		168.15	168.15
			254.000	18,385.90	17,965.73		420.17	420.17
IAC InteractiveCorp New	11/28/2012	01/30/2014	46.000	3,249.40	2,006.18		1,243.22	1,243.22
IAC InteractiveCorp New	01/07/2013	01/30/2014	63.000	4,450.27	2,858.63		1,591.64	1,591.64
IAC InteractiveCorp New	01/24/2013	01/30/2014	10.000	706.39	387.08		319.31	319.31
			119.000	8,406.06	5,251.89		3,154.17	3,154.17
Amgen Inc	06/21/2010	02/03/2014	4.000	469.03	228.07		240.96	240.96
Amgen Inc	06/30/2010	02/03/2014	11.000	1,289.84	594.71		695.13	695.13
			15.000	1,758.87	822.78		936.09	936.09
Macys Inc	05/01/2013	02/03/2014	55.000	2,800.66	2,452.29	348.37		348.37
AGCO Corp	02/28/2013	02/05/2014	35.000	1,784.41	1,809.08	-24.67		-24.67
AGCO Corp	05/01/2013	02/05/2014	73.000	3,721.76	3,799.21	-77.45		-77.45
			108.000	5,506.17	5,608.29	-102.12		-102.12
Cigna Corp	01/20/2012	02/10/2014	32.000	2,461.11	1,467.14		993.97	993.97
Cigna Corp	02/02/2012	02/10/2014	7.000	538.37	300.43		237.94	237.94
			39.000	2,999.48	1,767.57		1,231.91	1,231.91

Realized Gains and Losses
From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
On Semiconductor Corp	09/13/2012	02/10/2014	381.000	3,421.70	2,518.41		903.29	903.29
Agilent Tech	09/20/2013	02/14/2014	52.000	2,923.28	2,700.72	222.56		222.56
Agilent Tech	10/25/2013	02/14/2014	55.000	3,091.92	2,852.80	239.12		239.12
Agilent Tech	11/11/2013	02/14/2014	53.000	2,979.50	2,713.97	265.53		265.53
			160.000	8,994.70	8,267.49	727.21		727.21
Time Warner Cable	06/26/2012	03/03/2014	28.000	3,871.71	2,186.35		1,685.36	1,685.36
Time Warner Cable	02/28/2013	03/03/2014	26.000	3,595.17	2,280.46		1,314.71	1,314.71
			54.000	7,466.88	4,466.81		3,000.07	3,000.07
Symantec Corp	08/02/2012	03/04/2014	156.000	3,284.21	2,503.64		780.57	780.57
Absolute Strategies Fund	10/01/2012	03/11/2014	27,575.627	303,013.15	310,000.00		-6,986.85	-6,986.85
Absolute Strategies Fund	10/31/2012	03/11/2014	4,467.804	49,094.21	50,000.00		-905.79	-905.79
			32,043.431	352,107.36	360,000.00		-7,892.64	-7,892.64
FPA Crescent Fund	02/20/2013	03/11/2014	749.850	24,964.00	22,199.45		2,764.55	2,764.55
Lazard Emerging Markets Ins	12/09/2009	03/11/2014	2,610.809	45,443.32	46,619.00		-1,175.68	-1,175.68
Lazard Emerging Markets Ins	08/24/2010	03/11/2014	1,324.350	23,051.42	25,000.00		-1,948.58	-1,948.58
Lazard Emerging Markets Ins	03/09/2011	03/11/2014	7,631.205	132,827.53	160,000.00		-27,172.47	-27,172.47
Lazard Emerging Markets Ins	03/23/2011	03/11/2014	438.231	7,627.78	9,086.65		-1,458.87	-1,458.87
			12,004.595	208,950.05	240,705.65		-31,755.60	-31,755.60
Mainstay Epoch Global Eq Y	02/22/2013	03/11/2014	25,201.613	499,950.05	430,218.40		69,731.65	69,731.65
Mainstay Marketfield Fd	08/19/2013	03/11/2014	4,051.864	74,950.05	71,404.04	3,546.01		3,546.01
Matthews Pacific Tiger Instit	11/17/2011	03/11/2014	8,476.609	211,950.05	177,874.51		34,075.54	34,075.54
Templeton Global Bond Adv	02/20/2013	03/11/2014	6,817.523	87,691.58	91,720.32		-4,028.74	-4,028.74
Templeton Global Bond Adv	12/16/2013	03/11/2014	1.901	24.46	24.71	-0.25		-0.25
			6,819.424	87,716.04	91,745.03	-0.25	-4,028.74	-4,028.99
Vanguard Growth ETF	05/15/2013	03/11/2014	33.000	3,150.11	2,702.72	447.39		447.39
Vanguard Growth ETF	05/15/2013	03/11/2014	100.000	9,545.76	8,190.97	1,354.79		1,354.79

Realized Gains and Losses
From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Vanguard Growth ETF	05/15/2013	03/11/2014	100.000	9,545.76	8,191.07	1,354.69		1,354.69
Vanguard Growth ETF	05/15/2013	03/11/2014	100.000	9,545.76	8,191.07	1,354.69		1,354.69
Vanguard Growth ETF	05/15/2013	03/11/2014	100.000	9,545.76	8,191.07	1,354.69		1,354.69
Vanguard Growth ETF	05/15/2013	03/11/2014	147.000	14,032.28	12,040.87	1,991.41		1,991.41
Vanguard Growth ETF	05/15/2013	03/11/2014	196.000	18,709.70	16,054.49	2,655.21		2,655.21
Vanguard Growth ETF	05/15/2013	03/11/2014	200.000	19,091.53	16,382.14	2,709.39		2,709.39
Vanguard Growth ETF	05/15/2013	03/11/2014	200.000	19,091.53	16,382.14	2,709.39		2,709.39
Vanguard Growth ETF	05/15/2013	03/11/2014	200.000	19,091.53	16,382.14	2,709.39		2,709.39
Vanguard Growth ETF	05/15/2013	03/11/2014	300.000	28,637.32	24,573.20	4,064.12		4,064.12
			1,676.000	159,987.04	137,281.88	22,705.16		22,705.16
Vanguard Growth ETF	05/15/2013	03/11/2014	104.000	9,927.60	8,518.71	1,408.89		1,408.89
Vanguard Growth ETF	05/15/2013	03/11/2014	396.000	37,801.23	32,436.63	5,364.60		5,364.60
Vanguard Growth ETF	05/15/2013	03/11/2014	400.000	38,183.07	32,763.87	5,419.20		5,419.20
			900.000	85,911.90	73,719.21	12,192.69		12,192.69
Vanguard Growth ETF	05/15/2013	03/11/2014	100.000	9,545.76	8,191.07	1,354.69		1,354.69
Vanguard Growth ETF	05/15/2013	03/11/2014	102.000	9,736.68	8,354.89	1,381.79		1,381.79
Vanguard Growth ETF	05/15/2013	03/11/2014	498.000	47,537.92	40,791.52	6,746.40		6,746.40
			700.000	66,820.36	57,337.48	9,482.88		9,482.88
Vanguard Growth ETF	05/15/2013	03/11/2014	100.000	9,545.76	8,191.07	1,354.69		1,354.69
Vanguard Growth ETF	05/15/2013	03/11/2014	400.000	38,183.07	32,764.27	5,418.80		5,418.80
			500.000	47,728.83	40,955.34	6,773.49		6,773.49
Vanguard Growth ETF	05/15/2013	03/11/2014	400.000	38,183.06	32,764.27	5,418.79		5,418.79
Vanguard Growth ETF	05/15/2013	03/11/2014	400.000	38,183.07	32,764.27	5,418.80		5,418.80
			800.000	76,366.13	65,528.54	10,837.59		10,837.59
Vanguard Growth ETF	05/15/2013	03/11/2014	100.000	9,545.76	8,191.07	1,354.69		1,354.69
Vanguard Growth ETF	05/15/2013	03/11/2014	500.000	47,728.83	40,955.34	6,773.49		6,773.49
			600.000	57,274.59	49,146.41	8,128.18		8,128.18
Vanguard Growth ETF	05/15/2013	03/11/2014	500.000	47,729.34	40,955.34	6,774.00		6,774.00
Vanguard Growth ETF	05/15/2013	03/11/2014	500.000	47,729.34	40,955.34	6,774.00		6,774.00
Vanguard Growth ETF	05/15/2013	03/11/2014	500.000	47,729.34	40,955.34	6,774.00		6,774.00

Realized Gains and Losses
From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION   COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Vanguard Growth ETF	05/15/2013	03/11/2014	1,900.000	181,371.47	155,628.39	25,743.08		25,743.08
			3,400.000	324,559.49	278,494.41	46,065.08		46,065.08
Vanguard Growth ETF	05/15/2013	03/11/2014	200.000	19,091.53	16,381.94	2,709.59		2,709.59
Vanguard Growth ETF	05/15/2013	03/11/2014	200.000	19,091.53	16,382.14	2,709.39		2,709.39
Vanguard Growth ETF	05/15/2013	03/11/2014	200.000	19,091.53	16,382.14	2,709.39		2,709.39
Vanguard Growth ETF	05/15/2013	03/11/2014	200.000	19,091.53	16,382.14	2,709.39		2,709.39
Vanguard Growth ETF	05/15/2013	03/11/2014	200.000	19,091.53	16,382.13	2,709.40		2,709.40
Vanguard Growth ETF	05/15/2013	03/11/2014	200.000	19,091.53	16,382.14	2,709.39		2,709.39
Vanguard Growth ETF	05/15/2013	03/11/2014	700.000	66,820.36	57,337.47	9,482.89		9,482.89
Vanguard Growth ETF	05/15/2013	03/11/2014	100.000	9,545.76	8,191.07	1,354.69		1,354.69
Vanguard Growth ETF	05/15/2013	03/11/2014	400.000	38,183.07	32,764.27	5,418.80		5,418.80
			500.000	47,728.83	40,955.34	6,773.49		6,773.49
Vanguard Growth ETF	05/15/2013	03/11/2014	700.000	66,820.36	57,337.47	9,482.89		9,482.89
Vanguard Growth ETF	05/15/2013	03/11/2014	700.000	66,820.36	57,337.47	9,482.89		9,482.89
Vanguard Growth ETF	05/15/2013	03/11/2014	700.000	66,820.36	57,337.46	9,482.90		9,482.90
Vanguard Growth ETF	05/15/2013	03/11/2014	100.000	9,545.76	8,191.07	1,354.69		1,354.69
IAC InteractiveCorp New	01/24/2013	03/12/2014	40.000	3,042.67	1,548.32		1,494.35	1,494.35
IAC InteractiveCorp New	04/03/2013	03/12/2014	12.000	912.80	535.19	377.61		377.61
			52.000	3,955.47	2,083.51	377.61	1,494.35	1,871.96
Smucker JM Co	09/12/2002	03/12/2014	200.000	19,146.05	7,491.27		11,654.78	11,654.78
Network Appliance Inc	05/28/2013	03/18/2014	169.000	6,314.21	6,278.01	36.20		36.20

Realized Gains and Losses
From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION COMBINED ASSETS .

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Cigna Corp	02/02/2012	03/27/2014	37.000	2,915.39	1,587.99		1,327.40	1,327.40
Tyco Intl LTD	06/21/2010	03/27/2014	67.000	2,824.26	1,299.94		1,524.32	1,524.32
Tyco Intl LTD	11/16/2011	03/27/2014	6.000	252.91	139.73		113.18	113.18
			73.000	3,077.17	1,439.67		1,637.50	1,637.50
EV Atlanta Capital SMID Ca	03/29/2011	03/28/2014	4,145.984	99,110.29	67,862.26		31,248.03	31,248.03
EV Atlanta Capital SMID Ca	12/21/2011	03/28/2014	11.982	286.43	190.87		95.56	95.56
EV Atlanta Capital SMID Ca	12/21/2011	03/28/2014	21.590	516.11	343.93		172.18	172.18
EV Atlanta Capital SMID Ca	12/13/2012	03/28/2014	12.869	307.64	232.80		74.84	74.84
EV Atlanta Capital SMID Ca	02/20/2013	03/28/2014	6,003.506	143,514.60	120,000.00		23,514.60	23,514.60
EV Atlanta Capital SMID Ca	12/12/2013	03/28/2014	63.504	1,518.07	1,506.96	11.11		11.11
			10,259.435	245,253.14	190,136.82	11.11	55,105.21	55,116.32
JHancock III Disc Value Mid	05/15/2013	03/28/2014	13,525.377	250,989.20	212,127.86	38,861.34		38,861.34
JHancock III Disc Value Mid	08/19/2013	03/28/2014	2,638.416	48,960.85	42,647.45	6,313.40		6,313.40
			16,163.793	299,950.05	254,775.31	45,174.74		45,174.74
Mainstay Icap Equity Inst'l F	08/24/2010	03/28/2014	270.584	14,092.01	8,187.87		5,904.14	5,904.14
Mainstay Icap Equity Inst'l F	09/29/2010	03/28/2014	22.134	1,152.74	726.21		426.53	426.53
Mainstay Icap Equity Inst'l F	11/05/2010	03/28/2014	2,857.143	148,800.01	100,000.00		48,800.01	48,800.01
Mainstay Icap Equity Inst'l F	12/13/2010	03/28/2014	40.159	2,091.48	1,429.67		661.81	661.81
Mainstay Icap Equity Inst'l F	03/07/2011	03/28/2014	2,621.919	136,549.54	100,000.00		36,549.54	36,549.54
Mainstay Icap Equity Inst'l F	03/30/2011	03/28/2014	32.617	1,698.69	1,256.08		442.61	442.61
Mainstay Icap Equity Inst'l F	06/29/2011	03/28/2014	82.919	4,318.42	3,122.72		1,195.70	1,195.70
Mainstay Icap Equity Inst'l F	09/29/2011	03/28/2014	47.597	2,478.85	1,543.58		935.27	935.27
Mainstay Icap Equity Inst'l F	12/07/2011	03/28/2014	7.908	411.85	281.75		130.10	130.10
Mainstay Icap Equity Inst'l F	03/30/2012	03/28/2014	100.527	5,235.45	4,004.99		1,230.46	1,230.46
Mainstay Icap Equity Inst'l F	06/28/2012	03/28/2014	77.171	4,019.07	2,836.04		1,183.03	1,183.03
			6,160.678	320,848.11	223,388.91		97,459.20	97,459.20
Schlumberger Ltd Com	12/17/2012	03/31/2014	27.000	2,649.72	1,873.99		775.73	775.73
Bed Bath & Beyond Inc	03/05/2013	04/04/2014	67.000	4,646.55	3,843.68		802.87	802.87
Comcast Cp New Cl A Spl	06/21/2010	04/04/2014	88.000	4,430.96	1,639.84		2,791.12	2,791.12

Realized Gains and Losses
From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION   COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
McKesson Corp New	06/21/2010	04/04/2014	26.000	4,447.72	1,817.62		2,630.10	2,630.10
Sanofi Aventis Adr	01/27/2012	04/04/2014	2.000	102.56	73.66		28.90	28.90
Sanofi Aventis Adr	02/07/2012	04/04/2014	80.000	4,102.32	2,972.64		1,129.68	1,129.68
			82.000	4,204.88	3,046.30		1,158.58	1,158.58
Bed Bath & Beyond Inc	03/05/2013	04/08/2014	35.000	2,365.71	2,007.90		357.81	357.81
Bed Bath & Beyond Inc	03/20/2013	04/08/2014	35.000	2,365.70	2,222.08		143.62	143.62
			70.000	4,731.41	4,229.98		501.43	501.43
Goldman Sachs	10/16/2012	04/08/2014	57.000	9,045.70	7,128.88		1,916.82	1,916.82
Goldman Sachs	10/17/2012	04/08/2014	21.000	3,332.63	2,612.19		720.44	720.44
			78.000	12,378.33	9,741.07		2,637.26	2,637.26
Equity Residential	05/09/2013	04/11/2014	87.000	5,069.76	4,997.80	71.96		71.96
Equity Residential	05/10/2013	04/11/2014	76.000	4,428.76	4,354.65	74.11		74.11
Equity Residential	05/23/2013	04/11/2014	18.000	1,048.92	1,051.74	-2.82		-2.82
			181.000	10,547.44	10,404.19	143.25		143.25
Gannett Co Inc	08/29/2012	04/11/2014	343.000	9,083.26	5,171.99		3,911.27	3,911.27
IAC InteractiveCorp New	04/03/2013	04/11/2014	45.000	3,023.20	2,006.95		1,016.25	1,016.25
IAC InteractiveCorp New	04/25/2013	04/11/2014	53.000	3,560.65	2,430.95	1,129.70		1,129.70
			98.000	6,583.85	4,437.90	1,129.70	1,016.25	2,145.95
Validus Holdings Ltd	06/21/2010	04/11/2014	40.000	1,481.97	998.58		483.39	483.39
Gilead Sciences Inc	04/01/2014	04/17/2014	170.000	11,933.63	12,432.78	-499.15		-499.15
Marathon Oil Corp	04/29/2013	04/22/2014	149.000	5,437.16	4,858.59	578.57		578.57
Marathon Oil Corp	05/01/2013	04/22/2014	117.000	4,269.45	3,745.99	523.46		523.46
			266.000	9,706.61	8,604.58	1,102.03		1,102.03
Amgen Inc	06/30/2010	04/28/2014	35.000	3,891.59	1,892.26		1,999.33	1,999.33

Realized Gains and Losses

From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION   COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Amgen Inc	07/27/2010	04/28/2014	79.000	8,783.90	4,328.67		4,455.23	4,455.23
			114.000	12,675.49	6,220.93		6,454.56	6,454.56
Bank of America Corp	03/20/2013	04/28/2014	1,672.000	25,330.24	21,481.86		3,848.38	3,848.38
Bank of America Corp	05/14/2013	04/28/2014	147.000	2,227.00	1,948.78	278.22		278.22
Bank of America Corp	01/10/2014	04/28/2014	272.000	4,120.71	4,555.46	-434.75		-434.75
Bank of America Corp	01/17/2014	04/28/2014	168.000	2,545.14	2,865.91	-320.77		-320.77
Bank of America Corp	02/27/2014	04/28/2014	67.000	1,015.03	1,102.55	-87.52		-87.52
			2,326.000	35,238.12	31,954.56	-564.82	3,848.38	3,283.56
Cigna Corp	02/02/2012	04/28/2014	54.000	4,205.01	2,317.60		1,887.41	1,887.41
Cigna Corp	04/18/2013	04/28/2014	57.000	4,438.61	3,638.99		799.62	799.62
			111.000	8,643.62	5,956.59		2,687.03	2,687.03
Siemens Ag Adr	07/18/2013	04/28/2014	49.000	6,309.05	5,285.73	1,023.32		1,023.32
Siemens Ag Adr	09/20/2013	04/28/2014	34.000	4,377.71	4,143.31	234.40		234.40
			83.000	10,686.76	9,429.04	1,257.72		1,257.72
McKesson Corp New	06/21/2010	05/01/2014	62.000	10,500.03	4,334.33		6,165.70	6,165.70
Apple Computer Inc Com	04/01/2014	05/05/2014	10.000	5,964.84	5,389.00	575.84		575.84
Cummins Inc	04/01/2014	05/05/2014	51.000	7,648.93	7,583.96	64.97		64.97
LSI Logic Corp	05/03/2013	05/06/2014	462.000	5,151.30	3,075.77		2,075.53	2,075.53
LSI Logic Corp	07/18/2013	05/06/2014	182.000	2,029.30	1,399.40	629.90		629.90
LSI Logic Corp	10/25/2013	05/06/2014	502.000	5,597.30	3,895.02	1,702.28		1,702.28
			1,146.000	12,777.90	8,370.19	2,332.18	2,075.53	4,407.71
Brocade Communs Sys Inc	06/26/2013	05/07/2014	366.000	3,042.12	1,983.36	1,058.76		1,058.76
Network Appliance Inc	05/28/2013	05/07/2014	5.000	169.26	185.74	-16.48		-16.48
Network Appliance Inc	07/16/2013	05/07/2014	98.000	3,317.42	3,918.53	-601.11		-601.11
Network Appliance Inc	08/20/2013	05/07/2014	95.000	3,215.87	3,957.42	-741.55		-741.55
			198.000	6,702.55	8,061.69	-1,359.14		-1,359.14

Realized Gains and Losses
From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION   COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Apple Computer Inc Com	04/01/2014	05/08/2014	6.000	3,511.39	3,233.40	277.99		277.99
Berkshire Hathaway Cl B	04/01/2014	05/08/2014	42.000	5,305.67	5,232.61	73.06		73.06
Motorola Solutions Inc	04/01/2014	05/14/2014	84.000	5,676.05	5,434.88	241.17		241.17
Avago Technologies Ltd	12/17/2013	05/16/2014	67.000	4,551.61	3,551.54	1,000.07		1,000.07
Valero Energy Corp New	12/03/2013	05/27/2014	50.000	2,703.64	2,335.85	367.79		367.79
Tyco Intl LTD	11/16/2011	06/03/2014	65.000	2,820.29	1,513.71		1,306.58	1,306.58
Tyco Intl LTD	01/09/2012	06/03/2014	48.000	2,082.67	1,154.56		928.11	928.11
			113.000	4,902.96	2,668.27		2,234.69	2,234.69
Tyson Foods Inc. Cl A	04/17/2013	06/04/2014	154.000	6,482.06	3,604.37		2,877.69	2,877.69
Tyson Foods Inc. Cl A	05/08/2013	06/04/2014	81.000	3,409.39	2,033.75		1,375.64	1,375.64
			235.000	9,891.45	5,638.12		4,253.33	4,253.33
Knowles Corporation	09/18/2012	06/10/2014	72.000	2,176.93	1,420.61		756.32	756.32
Quest Diagnostic Inc.	08/30/2013	06/10/2014	62.000	3,790.35	3,599.72	190.63		190.63
Sanofi Aventis Adr	02/07/2012	06/10/2014	6.000	322.81	222.95		99.86	99.86
Sanofi Aventis Adr	03/06/2012	06/10/2014	51.000	2,743.91	1,883.36		860.55	860.55
			57.000	3,066.72	2,106.31		960.41	960.41
Tyson Foods Inc. Cl A	05/08/2013	06/10/2014	16.000	572.52	401.73		170.79	170.79
Tyson Foods Inc. Cl A	07/15/2013	06/10/2014	24.000	858.77	653.23	205.54		205.54
			40.000	1,431.29	1,054.96	205.54	170.79	376.33
Auto Data Processing	03/11/1999	06/13/2014	200.000	15,476.33	7,175.51		8,300.82	8,300.82
Crown Holdings Inc.	04/18/2013	06/13/2014	56.000	2,761.86	2,258.94		502.92	502.92
Ecolab Inc	01/22/2004	06/13/2014	200.000	21,214.42	5,439.00		15,775.42	15,775.42
Firstenergy Corp Com	07/26/2013	06/13/2014	175.000	5,962.11	6,691.37	-729.26		-729.26

Realized Gains and Losses
From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION   COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Firstenergy Corp Com	08/07/2013	06/13/2014	72.000	2,452.99	2,690.64	-237.65		-237.65
Firstenergy Corp Com	12/23/2013	06/13/2014	84.000	2,861.82	2,716.31	145.51		145.51
			331.000	11,276.92	12,098.32	-821.40		-821.40
Fiserv Inc Com	11/17/1997	06/13/2014	200.000	11,764.56	1,472.22		10,292.34	10,292.34
Illinois Tool Works Inc Com	08/05/1998	06/13/2014	200.000	17,308.70	5,358.30		11,950.40	11,950.40
Imperial Oil LTD New	06/18/2001	06/13/2014	500.000	25,094.69	4,538.26		20,556.43	20,556.43
Laboratory Corp of America	01/22/2004	06/13/2014	100.000	9,882.07	4,106.00		5,776.07	5,776.07
Lear Corp	08/08/2011	06/13/2014	16.000	1,424.93	664.43		760.50	760.50
Noble Corp	12/03/1998	06/13/2014	400.000	12,838.83	2,440.80		10,398.03	10,398.03
Regal-Beloit Corp	07/19/2005	06/13/2014	100.000	7,639.84	2,984.00		4,655.84	4,655.84
Validus Holdings Ltd	06/21/2010	06/13/2014	57.000	2,121.49	1,422.98		698.51	698.51
Exxon Mobil Corp Com	06/21/2010	06/18/2014	24.000	2,461.18	1,534.70		926.48	926.48
Exxon Mobil Corp Com	04/29/2011	06/18/2014	28.000	2,871.39	2,459.84		411.55	411.55
			52.000	5,332.57	3,994.54		1,338.03	1,338.03
Sanofi Aventis Adr	03/06/2012	06/18/2014	58.000	3,113.46	2,141.87		971.59	971.59
Sanofi Aventis Adr	06/04/2012	06/18/2014	29.000	1,556.73	977.27		579.46	579.46
			87.000	4,670.19	3,119.14		1,551.05	1,551.05
Motorola Solutions Inc	04/01/2014	06/19/2014	70.000	4,661.29	4,529.07	132.22		132.22
Seagate Technology PLC	08/18/2011	06/20/2014	51.000	2,852.74	578.38		2,274.36	2,274.36
Norfolk Southern Corp	06/26/2013	06/24/2014	46.000	4,724.27	3,389.83	1,334.44		1,334.44
Sanofi Aventis Adr	06/04/2012	06/25/2014	46.000	2,455.90	1,550.16		905.74	905.74

Realized Gains and Losses

From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION COMBINED ASSETS

Realized Gains and Losses in Non-Taxable or Tax Deferred Accounts

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Sanofi Aventis Adr	07/31/2013	06/25/2014	39.000	2,082.16	2,069.34	12.82		12.82
			85.000	4,538.06	3,619.50	12.82	905.74	918.56
Short Term Gains				2,484,876.84	2,278,650.63	206,226.21		
Total Long Gains				3,489,572.60	3,064,376.64		425,195.96	
Total (Sales)				5,974,449.44	5,343,027.27	206,226.21	425,195.96	631,422.17

Capital Gain Distributions in Non-Taxable or Tax Deferred Accounts

Description	Pay Date	Short Term Gains	Total Long Gains	Total Gains
Artisan Global Equity Fund	11/21/2013	14,914.03		14,914.03
Artisan Global Equity Fund	11/21/2013		4,475.76	4,475.76
		14,914.03	4,475.76	19,389.79
Artisan Mid Cap Growth Fun	11/21/2013		27,211.07	27,211.07
Convergence Core Plus Inst'l	12/06/2013	9,969.72		9,969.72
Convergence Core Plus Inst'l	12/06/2013		2,651.05	2,651.05
		9,969.72	2,651.05	12,620.77
Mainstay Epoch Global Eq Y	12/09/2013		1,830.00	1,830.00
EV Atlanta Capital SMID Ca	12/12/2013		1,506.96	1,506.96
Matthews Pacific Tiger Instit	12/12/2013		1,639.73	1,639.73
Matthews Pacific Tiger Instit	12/12/2013	13.87		13.87
		13.87	1,639.73	1,653.60
JHancock III Disc Value Mid	12/16/2013		3,424.90	3,424.90
JHancock III Disc Value Mid	12/16/2013	6,677.48		6,677.48
		6,677.48	3,424.90	10,102.38

Realized Gains and Losses
From 07/01/2013 to 06/30/2014

STYBERG FOUNDATION COMBINED ASSETS

Capital Gain Distributions in Non-Taxable or Tax Deferred Accounts

Description	Pay Date	Short Term Gains	Total Long Gains	Total Gains
Templeton Global Bond Adv	12/16/2013		24.71	24.71
Vanguard ST Corp Bd Fund	12/17/2013		246.11	246.11
FPA Crescent Fund	12/18/2013	159.56		159.56
FPA Crescent Fund	12/18/2013		9,174.72	9,174.72
		159.56	9,174.72	9,334.28
Lazard Emerging Markets Ins	12/23/2013		5,119.96	5,119.96
Vanguard Corp Bond ETF	12/31/2013		244.58	244.58
Vanguard Corp Bond ETF	12/31/2013	69.88		69.88
		69.88	244.58	314.46
Vanguard ST Corp Bd Fund	03/31/2014		51.48	51.48
Total (Distributions)		31,804.54	57,601.03	89,405.57
Total Gains		**238,030.75**	**482,796.99**	**720,827.74**

Please Note: These reports are unaudited and are intended to supplement, but not replace account statements and trade confirmations prepared by the independent custodian of your accounts. Please compare the information in PPCM's client reports with the information in account statements provided by your custodian. If you are not receiving periodic statements directly from your custodian, please contact us immediately at 414-359-1000. This report may NOT match custodian statements due to trade timing. Missing investment cost basis information will distort reports. You and your tax advisors MUST rely on the custodian statements. Securities displayed may be held by different custodians and market values of securities may vary from those reported by custodian. This report may not reflect all assets you own.

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST & DIVIDENDS - CASH INVESTMENTS	4.	4.
TOTAL	4.	4.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST & DIVIDENDS FROM SECURITIES	104,062.	104,062.
TOTAL	104,062.	104,062.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ENRON VICTIM RECOVERY		178.	178.
	TOTALS	178.	178.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	5,460.	2,730.		2,730.
TOTALS	5,460.	2,730.		2,730.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	27,894.	27,894.
TOTALS	27,894.	27,894.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES PAID	319.	319.
EXCISE TAXES	36,673.	
TOTALS	36,992.	319.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER INVESTMENT EXPENSES	167.	167.	
MEMBERSHIP	725.		725.
MISCELLANEOUS	238.		238.
TOTALS	1,130.	167.	963.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS-SEE ATTACHED	5,531,952.	5,910,750.
ROBERT W. BAIRD-SEE ATTACHED	47,806.	86,900.
ROBECO/BOSTON-SEE ATTACHED	1,110,473.	1,507,211.
DELAWARE MANAGEMENT-SEE ATTACH	483,853.	508,435.
WEDGEWOOD PARTNERS-SEE ATTACH	464,999.	469,010.
TOTALS	7,639,083.	8,482,306.

PCM

Park Place Capital Management

Portfolio Statement
As of 06/30/2014

STYBERG FOUNDATION COMBINED ASSETS

Weight	Qty	Description	Symbol	Original Trade Date	Current Price	Cost Basis	Current Value
Styberg Foundation							
CASH & EQUIVALENTS							
Money Market Funds							
0.4%		Schwab Advisors Cash R	SWZXX			45,242.24	$45,242.24
FIXED INCOME US							
FI Defensive							
1.4%	1,747	Vanguard Corp Bond ET	VCSH	10/31/2012	80.37	140,578.94	$140,406.39
1.8%	17,166.08	Vanguard ST Corp Bd F	VFSUX	09/13/2013	10.77	183,297.59	$184,878.72
FI High Yield							
3.9%	47,703.57	Oppenheimer Senior Flo	OOSYX	02/20/2013	8.40	399,300.00	$400,709.95
7.1%						723,176.53	$725,995.06
HEDGING STRATEGIES							
Hedged Equity							
2.6%	7,516.88	FPA Crescent Fund	FPC1Z	02/20/2013	34.62	223,325.44	$260,234.45
ALT Hedging Multi Strategy							
2.8%	15,809.09	Mainstay Marketfield Fd	MFLSZ	08/19/2013	17.87	278,595.96	$282,508.47
2.6%	17,802.71	Westwood Income Oppt	WHGIX	03/12/2014	14.74	250,000.00	$262,411.95
7.9%						751,921.40	$805,154.87
TOTAL DOMESTIC EQUITY							
EQ US Large Cap							
3.4%	19,335.06	Convergence Core Plus I	MARNX	08/19/2013	17.99	312,620.77	$347,837.66
12.9%	24,393.88	T. Rowe Price Growth St	PRGFX	03/14/2014	54.01	1,300,000.00	$1,317,513.62
EQ US SMID							
3.7%	7,759.62	Artisan Mid Cap Growth	ARTMX	02/20/2013	48.72	330,211.07	$378,048.49
1.0%	6,761.2	Aston Silvercrest Small	ACRTX	03/12/2014	15.32	99,507.22	$103,581.60
0.9%	2,816.9	Conestoga Small Cap Fd	CCASX	03/12/2014	33.91	100,000.00	$95,521.11
3.1%	16,203	JHancock III Disc Value	JVMIX	08/19/2013	19.42	270,454.93	$314,662.26
25.1%						2,412,793.99	$2,557,164.74
GLOBAL EQUITY							
4.4%	27,116.39	Artisan Global Equity Fu	ARTHX	08/19/2013	16.67	419,389.79	$452,030.25
4.4%	21,757.37	Mainstay Epoch Global	EPSYX	02/22/2013	20.86	371,611.60	$453,858.74
EQUITY NonUS							
EQ NonUS ACWI-exUS							
4.0%	8,760.67	Dodge & Cox Internatio	DODFX	03/12/2014	46.44	380,000.00	$406,845.28
3.9%	5,408.54	Harbor International Inst'	HAINX	03/12/2014	74.16	380,000.00	$401,097.47
EQ NonUS Emerging							
0.5%	2,695.65	Lazard Emerging Market	LZEMX	03/23/2011	20.38	52,062.93	$54,937.43
0.5%	1,943.01	Matthews Pacific Tiger I	MIPTX	11/17/2011	27.62	40,995.65	$53,665.91
9.0%						853,058.58	$916,546.09
58.4%						5,577,194.13	$5,955,991.99

Portfolio Statement
As of 06/30/2014

STYBERG FOUNDATION   COMBINED ASSETS

Weight	Qty	Description	Symbol	Original Trade Date	Current Price	Cost Basis	Current Value
Styberg Foundation		**NML**					
FIXED INCOME US							
FI Defensive							
15.5%	1	ECS Northwestern Mutu	NMLSTYX	12/29/1986	1576922.31	250,000.00	$1,576,922.31
15.5%						250,000.00	$1,576,922.31
Styberg Foundation		**RW Baird Account**					
CASH & EQUIVALENTS							
Money Market Funds							
0.0%		Insured Deposit US Ban	9999712			4,449.72	$4,449.72
TOTAL DOMESTIC EQUITY							
EQ US Large Cap							
0.1%	100	Auto Data Processing	ADP	03/11/1999	79.28	3,587.76	$7,928.00
0.2%	200	Exxon Mobil Corp Com	XOM	06/12/1996	100.68	4,339.20	$20,136.00
0.2%	400	Fiserv Inc Com	FISV	11/17/1997	60.32	2,944.44	$24,128.00
0.1%	100	Illinois Tool Works Inc	ITW	08/05/1998	87.56	2,679.15	$8,756.00
0.1%	100	Laboratory Corp of Ame	LH	01/22/2004	102.40	4,106.00	$10,240.00
EQ US SMID							
0.2%	200	Regal-Beloit Corp	RBC	07/19/2005	78.56	5,968.00	$15,712.00
0.9%						23,624.55	$86,900.00
0.9%						28,074.27	$91,349.72
Styberg Foundation		**Robeco/Boston Partners**					
CASH & EQUIVALENTS							
Money Market Funds							
0.4%		Schwab Advisors Cash R	SWZXX			39,463.51	$39,463.51
TOTAL DOMESTIC EQUITY							
EQ US Large Cap							
0.1%	172	Abbvie Inc	ABBV	12/07/2012	56.44	6,248.22	$9,707.68
0.2%	207	ACE Limited	ACE	07/30/2012	103.70	16,994.92	$21,465.90
0.2%	380	Allstate Corp Com	ALL	09/18/2013	58.72	20,274.35	$22,313.60
0.1%	397	Apollo Group Inc Cl A	APOL	01/15/2014	31.25	11,934.56	$12,406.25
0.4%	406	Apple Computer Inc Co	AAPL	04/24/2014	92.93	33,705.22	$37,729.58
0.1%	314	BB&T Corporation	BBT	11/16/2012	39.43	9,208.15	$12,381.02
0.6%	458	Berkshire Hathaway Cl	BRK B	06/21/2010	126.56	37,064.68	$57,964.48
0.4%	501	Capital One	COF	01/07/2011	82.60	28,988.81	$41,382.60
0.1%	133	CBS Corporation Cl B N	CBS	08/22/2011	62.14	3,876.18	$8,264.62
0.3%	1,332	Cisco Sys Inc Com	CSCO	11/15/2011	24.85	25,310.08	$33,100.20
0.4%	864	Citigroup Inc Com	C	04/19/2011	47.10	32,574.83	$40,694.40
0.3%	503	Comcast Cp New Cl A S	CMCSA	06/21/2010	53.68	10,793.67	$27,001.04
0.2%	203	Covidien Ltd	COV	01/19/2011	90.18	8,995.53	$18,306.54
0.1%	141	Crane Co	CR	02/26/2014	74.36	9,757.32	$10,484.76
0.3%	435	CVS Corp	CVS	04/01/2011	75.37	19,600.26	$32,785.95
0.1%	198	Delta Airlines Inc	DAL	06/13/2014	38.72	7,623.00	$7,666.56
0.2%	293	Discover Financial Svcs	DFS	06/21/2010	61.98	7,882.83	$18,160.14
0.1%	144	Dover Corp	DOV	09/18/2012	90.95	7,204.84	$13,096.80
0.2%	965	EMC Corp Mass	EMC	01/17/2014	26.34	25,696.42	$25,418.10
0.1%	122	EOG Resources Inc	EOG	10/04/2011	116.86	5,261.37	$14,256.92
0.2%	153	Equitable Resources Inc	EQT	04/04/2014	106.90	15,981.27	$16,355.70
0.3%	386	Express Scripts Holding	ESRX	12/04/2012	69.33	23,254.21	$26,761.38
0.7%	697	Exxon Mobil Corp Com	XOM	04/29/2011	100.68	60,560.42	$70,173.96
0.2%	999	Fifth Third Bancorp	FITB	10/26/2011	21.35	14,327.65	$21,328.65
0.1%	149	Home Depot Inc	HD	04/28/2014	80.96	11,994.05	$12,063.04
0.1%	112	Honeywell Inc Com	HON	06/21/2010	92.95	5,358.33	$10,410.40
0.2%	318	Int'l Paper Co Com	IP	10/08/2012	50.47	13,040.19	$16,049.46
0.5%	842	J P Morgan & Co Inc Co	JPM	06/21/2010	57.62	35,410.58	$48,516.04
0.4%	390	Johnson & Johnson Com	JNJ	06/21/2010	104.62	23,557.44	$40,801.80

Portfolio Statement
As of 06/30/2014

STYBERG FOUNDATION COMBINED ASSETS

Weight	Qty	Description	Symbol	Original Trade Date	Current Price	Cost Basis	Current Value
Styberg Foundation		**Robeco/Boston Partners**					
TOTAL DOMESTIC EQUITY							
EQ US Large Cap							
0.1%	106	Laboratory Corp of Ame	LH	02/10/2014	102.40	10,153.66	$10,854.40
0.2%	474	Liberty Global Inc Ser C	LBTYK	02/26/2013	42.31	16,220.18	$20,054.94
0.2%	139	Liberty Media New Ser	LMCA	06/21/2010	136.68	9,232.78	$18,998.52
0.3%	166	Lockheed Martin Corp	LMT	07/24/2013	160.73	21,595.45	$26,681.18
0.1%	154	Marathon Pete Corp	MPC	04/28/2014	78.07	14,152.53	$12,022.78
0.1%	67	McKesson Corp New	MCK	06/21/2010	186.21	5,520.40	$12,476.07
0.2%	283	Medtronic Inc Com	MDT	03/07/2014	63.76	16,993.80	$18,044.08
0.1%	187	MetLife Inc	MET	01/05/2012	55.56	5,740.67	$10,389.72
0.3%	711	Microsoft Corp Com	MSFT	06/21/2010	41.70	20,502.30	$29,648.70
0.1%	384	News Ltd Corp ADR PF	NWSA	07/05/2013	17.94	5,859.78	$6,888.96
0.1%	130	Norfolk Southern Corp	NSC	06/26/2013	103.03	9,578.88	$13,393.90
0.3%	310	Occidental Petroleum	OXY	07/08/2010	102.63	25,093.43	$31,815.30
0.1%	89	Omnicom Group Inc Co	OMC	06/30/2010	71.22	3,749.63	$6,338.58
0.1%	369	Oracle Corporation	ORCL	03/19/2014	40.53	14,306.75	$14,955.57
0.1%	97	Parker Hannifin Corp	PH	05/09/2012	125.73	7,869.68	$12,195.81
0.4%	1,510	Pfizer Inc Com	PFE	08/03/2010	29.68	25,545.57	$44,816.80
0.1%	129	Prudential Financial	PRU	06/04/2014	88.77	11,364.62	$11,451.33
0.2%	446	Qep Resources Inc	QEP	02/25/2014	34.50	13,732.59	$15,387.00
0.1%	190	Qualcomm Inc	QCOM	04/18/2013	79.20	12,213.98	$15,048.00
0.2%	212	Raytheon Co Cl B	RTN	01/19/2011	92.25	11,899.88	$19,557.00
0.1%	112	Sanofi Aventis Adr	SNY	07/31/2013	53.17	5,789.48	$5,955.04
0.2%	146	Schlumberger Ltd Com	SLB	12/17/2012	117.95	10,585.44	$17,220.70
0.1%	172	State Street Corp Com	STT	10/25/2012	67.26	8,466.79	$11,568.72
0.2%	363	Time Warner Inc Com	TWX	06/21/2010	70.25	14,892.29	$25,500.75
0.2%	174	Travelers Companies Inc	TRV	01/31/2013	94.07	14,458.01	$16,368.18
0.1%	174	Tyco Electronics Ltd	TEL	12/14/2010	61.84	5,707.10	$10,760.16
0.0%	108	United Continental Hold	UAL	06/13/2014	41.07	4,606.20	$4,435.56
0.1%	206	Valero Energy Corp Ne	VLO	12/03/2013	50.10	10,536.58	$10,320.60
0.1%	168	Validus Holdings Ltd	VR	06/21/2010	38.24	5,144.70	$6,424.32
0.1%	199	Verizon Communication	VZ	05/07/2014	48.93	9,603.34	$9,737.07
0.6%	1,169	Wells Fargo & Co New	WFC	06/21/2010	52.56	35,146.31	$61,442.64
0.1%	108	Zimmer Holdings Inc	ZMH	03/04/2014	103.86	10,446.66	$11,216.88
EQ US SMID							
0.2%	1,244	AES Corp	AES	03/11/2013	15.55	16,164.54	$19,344.20
0.1%	322	American Capital Agenc	AGNC	12/23/2013	23.41	6,471.69	$7,538.02
0.1%	411	American Homes 4 Rent	AMH	08/19/2013	17.76	6,576.00	$7,299.36
0.1%	1,321	Brocade Communs Sys I	BRCD	06/26/2013	9.20	9,590.75	$12,153.20
0.1%	217	Crown Holdings Inc.	CCK	04/18/2013	49.76	9,130.69	$10,797.92
0.1%	91	Energen Crp Com	EGN	05/07/2014	88.88	7,415.46	$8,088.08
0.1%	114	Fidelity National Info Se	FIS	03/27/2014	54.74	5,976.62	$6,240.36
0.1%	89	Global Payments Inc	GPN	10/02/2013	72.85	5,478.15	$6,483.65
0.1%	415	Huntsman Corporation	HUN	04/28/2014	28.10	10,619.66	$11,661.50
0.2%	177	Lear Corp	LEA	08/08/2011	89.32	7,618.31	$15,809.64
0.1%	161	Macys Inc	M	05/01/2013	58.02	7,594.04	$9,341.22
0.1%	213	Omnicare Inc Com	OCR	07/30/2012	66.57	7,239.36	$14,179.41
0.1%	799	On Semiconductor Corp	ONNN	09/13/2012	9.14	5,680.09	$7,302.86
0.3%	411	Phillips	PSX	07/11/2012	80.43	22,295.40	$33,056.73
0.1%	166	Quest Diagnostic Inc.	DGX	08/30/2013	58.69	9,370.15	$9,742.54
0.1%	107	Rock-Tenn Co Cl A	RKT	02/08/2011	105.59	6,343.71	$11,298.13
0.1%	99	Scripps Networks Interac	SNI	06/09/2014	81.14	7,753.97	$8,032.86
0.1%	128	Seagate Technology PLC	STX	08/18/2011	56.82	3,395.28	$7,272.96
0.1%	182	Six Flags Entertainment	SIX	11/11/2013	42.55	7,009.62	$7,744.10
0.0%	45	Time Inc	TIME	06/21/2010	24.22	623.09	$1,089.90
0.1%	322	Tyson Foods Inc. Cl A	TSN	07/15/2013	37.54	10,157.77	$12,087.88

Portfolio Statement
As of 06/30/2014

STYBERG FOUNDATION COMBINED ASSETS

Weight	Qty	Description	Symbol	Original Trade Date	Current Price	Cost Basis	Current Value
Styberg Foundation		**Robeco/Boston Partners**					
TOTAL DOMESTIC EQUITY							
EQ US SMID							
0.1%	126	Western Digital Corp	WDC	08/21/2013	92.30	8,779.98	$11,629.80
14.8%						1,110,473.17	$1,507,211.15
15.2%						1,149,936.68	$1,546,674.66
Styberg Foundation		**Delaware Capital Mgmt**					
CASH & EQUIVALENTS							
Money Market Funds							
0.2%		Schwab Advisors Cash R	SWZXX			18,670.18	$18,670.18
TOTAL DOMESTIC EQUITY							
EQ US Large Cap							
0.2%	264	Allstate Corp Com	ALL	04/01/2014	58.72	14,859.37	$15,502.08
0.1%	344	Archer Daniels Midland	ADM	04/01/2014	44.11	14,942.12	$15,173.84
0.1%	428	AT&T Inc.	T	04/01/2014	35.36	14,849.46	$15,134.08
0.2%	426	Bank of New York Co In	BK	04/01/2014	37.48	15,018.63	$15,966.48
0.1%	205	Baxter Intl Inc Com	BAX	04/01/2014	72.30	15,035.52	$14,821.50
0.1%	373	BB&T Corporation	BBT	04/01/2014	39.43	15,015.67	$14,707.39
0.2%	481	Broadcom Corp Cl A	BRCM	04/01/2014	37.12	15,039.43	$17,854.72
0.1%	215	Cardinal Health Inc Com	CAH	04/01/2014	68.56	15,013.90	$14,740.40
0.2%	124	Chevron Corp	CVX	04/01/2014	130.55	14,798.04	$16,188.20
0.2%	658	Cisco Sys Inc Com	CSCO	04/01/2014	24.85	14,987.27	$16,351.30
0.2%	213	ConocoPhillips	COP	04/01/2014	85.73	14,969.00	$18,260.49
0.1%	202	CVS Corp	CVS	04/01/2014	75.37	15,010.01	$15,224.74
0.1%	219	E I Du Pont De Nemours	DD	04/01/2014	65.44	14,799.36	$14,331.36
0.2%	268	Edison Intl	EIX	04/01/2014	58.11	14,980.40	$15,573.48
0.2%	254	Halliburton Company Co	HAL	04/01/2014	71.01	15,015.72	$18,036.54
0.2%	580	Intel Corp	INTC	04/01/2014	30.90	14,997.06	$17,922.00
0.2%	153	Johnson & Johnson Com	JNJ	04/01/2014	104.62	14,995.07	$16,006.86
0.2%	267	Kraft Foods Group Inc	KRFT	04/01/2014	59.95	14,961.88	$16,006.65
0.1%	302	Lowes Co	LOW	04/01/2014	47.99	14,992.79	$14,492.98
0.2%	425	Marathon Oil Corp	MRO	04/01/2014	39.92	14,996.98	$16,966.00
0.2%	303	Marsh & McLennan Cos	MMC	04/01/2014	51.82	14,997.59	$15,701.46
0.2%	266	Merck & Co Inc	MRK	04/01/2014	57.85	14,971.94	$15,388.10
0.1%	79	Motorola Solutions Inc	MSI	04/01/2014	66.57	5,111.38	$5,259.03
0.1%	122	Northrop Grumman Cor	NOC	04/01/2014	119.63	15,042.36	$14,594.86
0.2%	158	Occidental Petroleum	OXY	04/01/2014	102.63	14,980.88	$16,215.54
0.1%	465	Pfizer Inc Com	PFE	04/01/2014	29.68	14,826.53	$13,801.20
0.1%	152	Raytheon Co Cl B	RTN	04/01/2014	92.25	15,046.18	$14,022.00
0.2%	315	Verizon Communication	VZ	04/01/2014	48.93	14,911.16	$15,412.95
0.2%	355	Waste Management Inc	WM	04/01/2014	44.73	14,862.79	$15,879.15
0.2%	1,303	Xerox Corporation Com	XRX	04/01/2014	12.44	14,837.26	$16,209.32
EQ US SMID							
0.2%	312	Johnson Controls Inc	JCI	04/01/2014	49.93	14,987.54	$15,578.16
0.2%	434	Mondelez Intl Inc	MDLZ	04/01/2014	37.61	14,971.70	$16,322.74
0.1%	252	Quest Diagnostic Inc.	DGX	04/01/2014	58.69	15,027.77	$14,789.88
5.0%						483,852.76	$508,435.48
5.2%						502,522.94	$527,105.66

Portfolio Statement

As of 06/30/2014

STYBERG FOUNDATION COMBINED ASSETS

Weight	Qty	Description	Symbol	Original Trade Date	Current Price	Cost Basis	Current Value
Styberg Foundation		**Wedgewood Partners**					
CASH & EQUIVALENTS							
Money Market Funds							
0.3%		Schwab Advisors Cash R	SWZXX			35,461.47	$35,461.47
TOTAL DOMESTIC EQUITY							
EQ US Large Cap							
0.4%	490	Apple Computer Inc Co	AAPL	04/01/2014	92.93	37,723.00	$45,535.70
0.4%	328	Berkshire Hathaway Cl	BRK B	04/01/2014	126.56	40,864.21	$41,511.68
0.2%	630	Coach Inc.	COH	04/01/2014	34.19	28,507.45	$21,539.70
0.3%	535	Cognizant Tech Sol Cl A	CTSH	04/01/2014	48.91	27,572.56	$26,166.85
0.1%	99	Cummins Inc	CMI	04/01/2014	154.29	14,721.79	$15,274.71
0.3%	1,085	EMC Corp Mass	EMC	04/01/2014	26.34	30,040.40	$28,578.90
0.3%	430	Express Scripts Holding	ESRX	04/01/2014	69.33	32,579.21	$29,811.90
0.1%	18	Google Inc Class A	GOOGL	04/01/2014	575.28	10,018.80	$10,355.04
0.1%	18	Google Inc Class C	GOOG	04/01/2014	584.67	10,344.60	$10,524.06
0.2%	205	Mead Johnson Nutrition	MJN	04/01/2014	93.17	17,431.97	$19,099.85
0.2%	195	National Oilwell Varco	NOV	04/01/2014	82.35	13,631.70	$16,058.25
0.3%	405	Qualcomm Inc	QCOM	04/01/2014	79.20	32,314.34	$32,076.00
0.2%	180	Schlumberger Ltd Com	SLB	04/01/2014	117.95	17,611.02	$21,231.00
0.2%	78	Visa Inc Cl A	V	04/01/2014	210.71	16,622.49	$16,435.38
EQ US SMID							
0.1%	465	Lkq Corp	LKQX	04/01/2014	26.69	12,559.19	$12,410.85
0.2%	205	M&T Bank Corporation	MTB	04/01/2014	124.05	24,878.39	$25,430.25
0.0%	48	Now Inc	DNOW	04/01/2014	36.21	1,532.87	$1,738.08
0.2%	130	Perrigo Co	PRGO	04/01/2014	145.76	20,183.14	$18,948.80
0.2%	14	Priceline.Com Inc New	PCLN	04/01/2014	1203.00	17,341.93	$16,842.00
0.2%	205	Stericycle Inc Com	SRCL	04/01/2014	118.42	23,223.38	$24,276.10
0.2%	210	Varian Medical Systems	VAR	04/01/2014	83.14	17,665.49	$17,459.40
0.2%	295	Verisk Analytics Inc	VRSK	04/01/2014	60.02	17,631.56	$17,705.90
4.6%						464,999.49	$469,010.40
4.9%						500,460.96	$504,471.87
100.0%						8,008,188.98	$10,202,516.21

Adjustment of RW Baird Account to Book Basis	24,180.56	—
Add BMO Harris Bank Checking Account	21,102.75	21,102.75
TOTAL ASSETS	8,053,472.29	10,223,618.96

Please Note: The reports are unaudited and are intended to supplement, but not replace account statements and trade confirmations prepared by the independent custodian of your accounts. Please compare the information in PPCM's client reports with the information in account statements provided by your custodian. If you are not receiving periodic statements directly from your custodian, please contact us immediately at 414-359-1000. This report may NOT match custodian statements due to trade timing. Missing investment cost basis information will distort reports. You and your tax advisors MUST rely on the custodian statements. Securities displayed may be held by different custodians and market values of securities may vary from those reported by custodian. This report may not reflect all assets you own.

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
LIFE INSURANCE POLICY	250,000.	1,576,922.
TOTALS	250,000.	1,576,922.

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

DESCRIPTION		AMOUNT
PRIOR PERIOD ADJUSTMENT		451.
	TOTAL	451.

ATTACHMENT 11

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

E.C. STYBERG, JR.
BERNICE M. STYBERG

ATTACHMENT 12

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

E.C. STYBERG, JR.
1600 GOULD STREET, PO BOX 788
RACINE, WI 53401

C/O E.C. STYBERG FOUNDATION, INC.

990PF, PART XV - SUBMISSION DEADLINES

APPLICATIONS ACCEPTED ANY TIME WITH NOTICE OF APPROVAL, REJECTION, OR REQUEST FOR ADDITIONAL INFORMATION USUALLY WITHIN 90 DAYS.

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

AWARDS PRINCIPALLY ARE MADE TO NON-PROFIT ORGANIZATIONS WHICH SERVE PERSONS IN SOUTHEASTERN WISCONSIN.

E.C. Styberg Foundation, Inc.E.I.N.39-1410323 Form 990-PF (2013) Part XV Line 3a
Grants and Contributions Paid
During the Year Ended June 30, 2014

NAME	CITY	STATE	PURPOSE	AMOUNT
Big Sisters of Racine, Inc	Racine	WI	General Support	$1,000.00
HALO. Inc	Racine	WI	Endownment Fund	$1,000.00
Jane Cremer Foundation	Racine	WI	Cancer Education Programs	$3,500.00
Junior Achievement - Racine	Racine	WI	General Support - Racine	$1,000.00
Lakeside Curative Services	Racine	WI	General Support	$500.00
Leadership Racine c/o RAMAC	Racine	WI	General Support	$1,000.00
Lincoln Lutheran of Racine	Racine	WI	General Support	$1,000.00
Midwest Therapeutic	Racine	WI	General Support	$1,000.00
Next Generation Now	Racine	WI	NGN Little Angel Fund	$2,500.00
Racine Art Museum	Racine	WI	General Support	$1,000.00
Racine County Opportunity Center	Racine	WI	Golf for Kids - Fund Raiser	$2,000.00
Racine Friendship (formerly Harbor House)	Racine	WI	Program Support	$1,000.00
Racine Habitat for Humanity	Racine	WI	General Support	$1,000.00
Racine Heritage Museum	Racine	WI	General Support	$1,000.00
Racine Literacy Council	Racine	WI	General Support	$1,000.00
Racine Police Athletic Association	Racine	WI	General Support - 2014 Projects	$9,000.00
Racine Symphony	Racine	WI	General Support	$1,000.00
Racine United Arts Fund	Racine	WI	General Support	$1,500.00
Racine YMCA	Racine	WI	General Support/ Other	$1,500.00
Racine Zoological Society	Racine	WI	General Support	$500.00
Root-Pike Watershed Initiative	Racine	WI	Grant Program	$10,000.00
Salvation Army Racine	Racine	WI	General Support	$2,500.00
			Special Christmas Appeal	$2,500.00
Special Olympics-SE WI	Racine	WI	Sponsorships	$1,000.00
St. Catherine's High School	Racine	WI	Student Aid Appeal	$7,500.00
Volunteer Center of Racine, Inc	Racine	WI	General Support	$1,000.00
GLA Environmental Ed. Fdn.	Fontana	WI	General Support	$1,000.00
Geneva Lake Association	Lake Geneva	WI	General Support	$1,500.00
			Fireboat Fund	$10,000.00
Geneva Lake Conservancy	Lake Geneva	WI	General Support	$5,000.00
Geneva Lake Enviromental Agency	Lake Geneva	WI	General Support	$500.00
Geneva Lake Water Safety Comm.	Lake Geneva	WI	General Support	$1,500.00
Lake Geneva Fresh Air Association	Lake Geneva	WI	General Support	$5,000.00
Gathering Waters Conservacy	Madison	WI	General Support	$2,000.00
Nature Conservancy-WI Chapter	Madison	WI	General Support	$1,500.00
Wisconsin Academic Decathlon Fdn.	Madison	WI	General Support	$500.00
Wisconsin Historical Foundation	Madison	WI	Forward Campaign	$1,000.00
Wisconsin Public Radio	Madison	WI	General Support	$500.00
Wisconsin Taxpayers Alliance	Madison	WI	General Support	$1,635.00
WMC Foundation-Business World	Madison	WI	Business World Program	$3,000.00
Blood Center of Wisconsin, Inc.	Milwaukee	WI	General Support-Blood Research	$1,000.00
Boy Scouts of America	Milwaukee	WI	General Support	$1,000.00
Center for Deaf-Blind Persons, Inc.	Milwaukee	WI	General Support	$5,000.00
MPTV Milwaukee Public Television	Milwaukee	WI	General Support	$1,000.00
Children's' Hospital Foundation	Milwaukee	WI	Gerneral Support	$2,000.00
Marquette University	Milwaukee	WI	General Support	$1,000.00
Medical College of Wisconsin	Milwaukee	WI	Cancer Research	$10,000.00

Grants and Contributions Paid
During the Year Ended June 30, 2014

NAME	CITY	STATE	PURPOSE	AMOUNT
Milwaukee Achiever Program	Milwaukee	WI	General Support	$1,000.00
Milwaukee School of Engineering	Milwaukee	WI	General Support	$15,000.00
United Performing Arts	Milwaukee	WI	General Support	$2,000.00
Audio & Braille Literacy Enhancement (ABLE)	Milwaukee	WI	General Support	$1,000.00
Wisconsin Economic Ed. Council	Milwaukee	WI	General Support	$700.00
Friends of Camp Anokijig	Plymouth	WI	General Sipport	$20,000.00
Carroll University	Waukesha	WI	General Support	$1,000.00
Association of Small Foundations	Bethesda	MD	Year End Grant	$500.00
Garrett-Evangelical Theological Seminary	Evanston	IL	Scholarship Fund	$25,000.00
Northwestern University	Evanston	IL	Business School Annual Fund	$2,000.00
Berea College	Berea	KY	General Support	$2,000.00
UC-Cumberland College	Williamsburg	KY	General Support	$2,000.00
National Camps for Blind Children	Lincoln	NE	General Support	$500.00
			Total	**$185,835.00**

ALL RECIPIENTS ARE PUBLIC CHARITIES (PC)

Organization's Application for Grant From Private Foundation
(Not for use by individuals)

To: From:

(Name of Foundation) (Name of Applicant)

(Street Address) (Street Address)

(City, State and ZIP code) (City, State and ZIP code)

Part I. Information about the Applicant

1. Is the applicant organized as a nonprofit organization under State laws governing charitable organizations? . . . ( ) Yes ( ) No
If yes, what State or Commonwealth governs? ______
If no, please explain:

2. Has the applicant received a ruling or determination letter from the Internal Revenue Service about any of the following?
(a) Exempt status . . . . ( ) Yes ( ) No
(b) Private foundation status . . . . ( ) Yes ( ) No
(c) Grant-making procedures . . . . ( ) Yes ( ) No
Attach a photocopy of each such letter.
If any item is marked no, explain:

3. (a) Attach a copy of the applicant's proposed budget for the year in which the grant funds are to be used.
(b) If this grant will be a substantial and material part of the budget, attach a copy of the latest information return (Form 990 or 990-PF) filed by the applicant with the Internal Revenue Service.
(c) Describe the applicant's purposes and activities in general.

4. Is the applicant controlled by, related to, connected with, or sponsored by another organization? . . . . ( ) Yes ( ) N
If yes, identify the organization (including its purposes and activities) and explain the relationship:

5. List the name and address and title of each member of the applicant's governing board:

(Name) (Title or office)

(Street address) (City, State and ZIP Code)

(Name) (Title or office)

(Street address) (City, State and ZIP Code)

(Name) (Title or office)

(Street address) (City, State and SIP Code)

(If more space is needed attach a separate list)

6. Has the applicant (or any organization listed in 4, above, ever applied for or received a grant from this foundation? . . . . ( ) Yes ( ) N
If yes, give details:

Part II. Use of the proposed grant

7. Show the amount requested and explain in detail how it will be used. State whether the grant is to be earmarked for the use or benefit of any one person, group, or class of people. If so, for whom?

8. Person to contact who will be administering the proposed program.

(Name) (Title)

(Street address) (City, State and Zip code)

(Area code and telephone number)

Describe this person's experience and qualifications to administer the program.

From my own knowledge, I state that the information given in Parts I and II is correct. The applicant organization has authorized me to make this application.

(Name) (Date)

(Title or office)

The information in Parts I and II is to help the grantor foundation meet the requirements of Section 4945(h) of the Internal Revenue Code.

Part III. To be filled in by Grantor Foundation

9. Evaluation:

10. Special supervisory or follow-up requirements, if any:

11. Remarks:

_______________ (Grant or program officer)

12. Action taken. (Person to approve action must initial and date)
   - (a) Approved as requested (____)
   - (b) Approved as modified, see Remarks (____)
   - (c) Denied (____)
   - (d) Date of grant agreement (____)
   - (e) Amount of grant $____ (____)
   - (f) Date of grant ____ (____)
   - (g) Date of interim report ____ (____)
   - (h) Date of final report ____ (____)
   - (i) Date file closed ____ (____)

Form **8868** (Rev January 2014)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.
▶ Information about Form 8868 and its instructions is at *www.irs.gov/form8868*.

OMB No. 1545-1709

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

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

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

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . ▶ [ ]

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions. E.C. STYBERG FOUNDATION, INC.	Employer identification number (EIN) or 39-1410323
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 788	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. RACINE, WI 53401	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . 0 4

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

- The books are in the care of ▶ PAUL L. GUENTHER, TREASURER, 1600 GOOLD STREET, RACINE, WI 53404

  Telephone No. ▶ 262 637-9301 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box . . . ▶ [ ] . If it is for part of the group, check this box . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 02/15, 20 15, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [ ] calendar year 20 ____ or

▶ [X] tax year beginning 07/01, 20 13, and ending 06/30, 20 14.

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 19,600.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 19,600.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0

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