EXTENDED TO NOVEMBER 16, 2015

Form **990-PF** | **Return of Private Foundation** | OMB No 1545-0052
Department of the Treasury
Internal Revenue Service

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.

2014 Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation
THE CARA FOUNDATION
(FKA THE MILWAUKEE INSURANCE FOUNDATION)

A Employer identification number
20-5640721

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
16800 W. GREENFIELD AVENUE

B Telephone number
262-953-4620

City or town, state or province, country, and ZIP or foreign postal code
BROOKFIELD, WI 53005

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 1,854,869.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	667.	772.		STATEMENT 1
	4 Dividends and interest from securities	17,056.	17,060.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	36,286.			
	b Gross sales price for all assets on line 6a 253,554.				
	7 Capital gain net income (from Part IV, line 2)		36,286.		
	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)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	54,009.	54,118.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	46.	0.		46.
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	3,254.	66.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	8,006.	900.		6,883.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	11,306.	966.		6,929.
	25 Contributions, gifts, grants paid	99,400.			99,400.
	26 **Total expenses and disbursements.** Add lines 24 and 25	110,706.	966.		106,329.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-56,697.			
	b **Net investment income** (if negative, enter -0-)		53,152.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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423501 11-24-14 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2014)

09010820 767983 4100418X150 2014.04010 THE CARA FOUNDATION (FKA TH 41004101

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	130,475.	30,687.	30,687.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	1,297,708.	1,328,762.	1,801,721.
	c Investments - corporate bonds STMT 7	10,000.	22,037.	22,461.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,438,183.	1,381,486.	1,854,869.
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,000,000.	2,000,000.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-561,817.	-618,514.	
	30 Total net assets or fund balances	1,438,183.	1,381,486.	
	31 Total liabilities and net assets/fund balances	1,438,183.	1,381,486.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,438,183.
2 Enter amount from Part I, line 27a	2	-56,697.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,381,486.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,381,486.

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	TD AMERITRADE CLEARING INC. - SEE ATTACHED			
b	STATEMENT	P	VARIOUS	VARIOUS
c	TD AMERITRADE CLEARING INC. - SEE ATTACHED			
d	STATEMENT	P	VARIOUS	VARIOUS
e	CAPITAL GAINS DIVIDENDS			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b	89,230.		94,126.	-4,896.
c				
d	158,058.		123,142.	34,916.
e	6,266.			6,266.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				-4,896.
c				
d				34,916.
e				6,266.

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	36,286.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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))
2013	136,712.	1,708,950.	.079998
2012	71,542.	1,650,619.	.043343
2011	95,730.	1,646,876.	.058128
2010	107,477.	1,541,374.	.069728
2009	73,744.	1,471,658.	.050109

2 Total of line 1, column (d)	2	.301306
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	.060261
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,821,860.
5 Multiply line 4 by line 3	5	109,787.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	532.
7 Add lines 5 and 6	7	110,319.
8 Enter qualifying distributions from Part XII, line 4	8	106,329.

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	1,063.
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	0.
3 Add lines 1 and 2		3	1,063.
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	1,063.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 2,519.		
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	2,519.
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	1,456.
11 Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 1,456. **Refunded** ▶		11	0.

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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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? N/A	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 2014 or the taxable year beginning in 2014 (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 ▶ DANIEL R. DOUCETTE Telephone no. ▶262-953-4620
Located at ▶16800 W. GREENFIELD AVENUE, BROOKFIELD, WI ZIP+4 ▶53005

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly 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)?	N/A	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 2014?		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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ 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.)	N/A	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 2014 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 2014.)*	N/A	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 2014?		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 4945(d)(4)(A)? (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)? N/A | 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? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53 4945-5(d)
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X
If "Yes" to 6b, file Form 8870
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
DANIEL R. DOUCETTE 16800 W. GREENFIELD AVENUE BROOKFIELD, WI 53005	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
PATRICE L. BOTTONI 16800 W. GREENFIELD AVENUE BROOKFIELD, WI 53005	TREASURER/SECRETARY/DIRECT 1.00	0.	0.	0.
JOSEPH C. BRANCH 3700 W. HIGHLAND ROAD MEQUON, WI 53092	VICE PRESIDENT/DIRECTOR 1.00	0.	0.	0.

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

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

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

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

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

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

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

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

Part IX-B **Summary of Program-Related Investments**

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,725,673.
b	Average of monthly cash balances	1b	123,931.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,849,604.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,849,604.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	27,744.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,821,860.
6	**Minimum investment return.** Enter 5% of line 5	6	91,093.

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	91,093.
2a	Tax on investment income for 2014 from Part VI, line 5 2a 1,063.		
b	Income tax for 2014. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	1,063.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	90,030.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	90,030.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	90,030.

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	106,329.
b	Program-related investments - total from Part IX-B	1b	0.
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	106,329.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	106,329.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7					90,030.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only				0.	
b Total for prior years: ____ , ____ , ____			0.		
3 Excess distributions carryover, if any, to 2014:					
a From 2009	597.				
b From 2010	30,738.				
c From 2011	13,651.				
d From 2012					
e From 2013	54,242.				
f Total of lines 3a through e		99,228.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 106,329.					
a Applied to 2013, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2014 distributable amount					90,030.
e Remaining amount distributed out of corpus		16,299.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		115,527.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7		597.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		114,930.			
10 Analysis of line 9:					
a Excess from 2010	30,738.				
b Excess from 2011	13,651.				
c Excess from 2012					
d Excess from 2013	54,242.				
e Excess from 2014	16,299.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: 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).)

NONE

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

NONE

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
FRODTERT HOSPITAL FOUNDATION 9200 W. WISCONSIN AVENUE MILWAUKEE, WI 53226	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	7,500.
JOVENES SIN FRONTERAS 211 TALLEY STREET TROUTMAN, NC 28166	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	5,000.
ALDO LEOPOLD FOUNDATION POST OFFICE BOX 77 BARABOO, WI 53913	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
GOLISANO CHILDREN'S HOSPITAL LEE MEMORIAL HOSPITAL, P.O. BOX 2218 FORT MYERS, FL 33902	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	1,000.
STOP TRAFFICK 2643 N. WHIPPLE STREET, #2 CHICAGO, IL 60646	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	1,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	99,400.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	667.	
4 Dividends and interest from securities			14	17,056.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	36,286.	
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)		0.		54,009.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 54,009.

(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).

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee: X [signature] Date: 8/20/15 Title: PRESIDENT/DIREC

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

Paid Preparer Use Only				
Print/Type preparer's name: BRYAN L. PAUTSCH, CPA	Preparer's signature: BRYAN L. PAUTSCH,	Date: 08/20/15	Check ☐ if self-employed	PTIN: P00034913
Firm's name ▶ SIKICH LLP			Firm's EIN ▶ 36-3168081	
Firm's address ▶ 13400 BISHOPS LANE, SUITE 300 BROOKFIELD, WI 53005			Phone no. (262)754-9400	

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
GEORGIA RIVER NETWORK 126 S. MILLEDGE AVENUE, SUTE E3 ATHENS, GA 30605	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	1,000.
MARQUETTE UNIVERSITY HIGH SCHOOL 3401 W. WISCONSIN AVENUE MILWAUKEE, WI 53208	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
INTERNATIONAL CRANE FOUNDATION POST OFFICE BOX 447 BARABOO, WI 53913	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	11,300.
BOYS & GIRLS CLUBS OF GREATER MILWAUKEE 622 N. WATER STREET, SUITE 500 MILWAUKEE, WI 53202	NONE	PUBLIC CHARITY	SIM CENTER PROJECT	1,000.
DENVER HEALTH FOUNDATION 660 BANNOCK STREET, MC 1914 DENVER, CO 80204	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	12,500.
ANGELS GRACE HOSPICE W359 N7430 BROWN STREET OCONOMOWOC, WI 53066	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	100.
ALMA CENTER 2601 N. MARTIN LUTHER KING DRIVE MILWAUKEE, WI 53212	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	2,500.
RIVEREDGE NATURE CENTER POST OFFICE BOX 26 NEWBURG, WI 53060	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
FRIENDS OF KISHWAUKETOE POST OFFICE BOX 580 WILLIAMS BAY, WI 53191	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	1,500.
MEQUON NATURE PRESERVE FOUNDATION 11333 N. CEDARBURG ROAD MEQUON, WI 53092	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	5,000.
Total from continuation sheets				84,400.

423631
05-01-14

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ST. CATHERINE RESIDENCE 1032 E. KNAPP STREET MILWAUKEE, WI 53202	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	1,000.
MILWAUKEE CENTER FOR CHILDREN & YOUTH 1908 N. WARREN AVENUE MILWAUKEE, WI 53202	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	5,000.
OZAUKEE WASHINGTON LAND TRUST POST OFFICE BOX 917 WEST BEND, WI 53095	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	1,000.
ALVERNO COLLEGE PROMISE & POWER CAMPAIGN 3400 S. 43RD STREET MILWAUKEE, WI 53219	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	1,000.
CEDAR GROVE ORNITHOLOGICAL RESEARCH STATION POST OFFICE BOX 7921 MADISON, WI 53707	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
LETS GO FISHING 1025 19TH AVENUE SW WILLMAR , MN 56201	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	15,000.
DIVINE SAVIOR HOLY ANGELS HIGH SCHOOL 4257 N. 100TH STREET MILWAUKEE, WI 53222	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	25,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BOOKS - INTEREST	667.	772.	
TOTAL TO PART I, LINE 3	667.	772.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BOOKS - DIVIDENDS	23,322.	6,266.	17,056.	17,060.	
TO PART I, LINE 4	23,322.	6,266.	17,056.	17,060.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	46.	0.		46.
TO FM 990-PF, PG 1, LN 16A	46.	0.		46.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	54.	66.		0.
2014 ESTIMATED TAX PAYMENTS	3,200.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,254.	66.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	900.	900.		0.
INSURANCE	873.	0.		873.
FILING FEE	10.	0.		10.
MISCELLANEOUS EXPENSE	223.	0.		0.
ADMINISTRATIVE SERVICES	6,000.	0.		6,000.
TO FORM 990-PF, PG 1, LN 23	8,006.	900.		6,883.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS IN STOCKS AND MUTUAL FUNDS	829,450.	1,163,833.
HUIZENGA MANAGERS FUND LTD	499,312.	637,888.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,328,762.	1,801,721.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	22,037.	22,461.
TOTAL TO FORM 990-PF, PART II, LINE 10C	22,037.	22,461.

• If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box ▶ [X]

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. THE CARA FOUNDATION (FKA THE MILWAUKEE INSURANCE FOUNDATION)	Employer identification number (EIN) or 20-5640721
	Number, street, and room or suite no. If a P.O. box, see instructions. 16800 W. GREENFIELD AVENUE	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BROOKFIELD, WI 53005	

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-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

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

• The books are in the care of ▶ DANIEL R. DOUCETTE 16800 W. GREENFIELD AVENUE - BROOKFIELD, WI 53005

Telephone No ▶ 262-953-4620 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.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2015.

5 For calendar year 2014 , or other tax year beginning ______ , and ending ______ .

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

7 State in detail why you need the extension
THE INFORMATION REQUIRED TO FILE A COMPLETE AND ACCURATE RETURN IS NOT AVAILABLE AT THIS TIME. THE TAXPAYER REQUESTS AN ADDITIONAL EXTENSION OF TIME TO FILE.

8a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 3,519.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 3,519.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

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

Signature ▶ [signature] Title ▶ CPA Date ▶ 8/6/15

423842
09-15-14

10530805 767983 4100418X150 2014.04010 THE CARA FOUNDATION (FKA TH 41004101

Form **990-W** (Worksheet)

Department of the Treasury
Internal Revenue Service

Estimated Tax on Unrelated Business Taxable Income for Tax-Exempt Organizations

(and on Investment Income for Private Foundations) FORM 990-PF

(Keep for your records. Do not send to the Internal Revenue Service.)

OMB No. 1545-0976

2015

1	Unrelated business taxable income expected in the tax year	1	
2	**Tax on the amount on line 1.** See instructions for tax computation	2	
3	Alternative minimum tax (see instructions)	3	
4	Total. Add lines 2 and 3	4	
5	Estimated tax credits (see instructions)	5	
6	Subtract line 5 from line 4	6	
7	Other taxes (see instructions)	7	
8	Total. Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels (see instructions)	9	
10a	Subtract line 9 from line 8. **Note.** If less than $500, the organization is not required to make estimated tax payments. Private foundations, see instructions	10a	
b	Enter the tax shown on the 2014 return (see instructions). **Caution.** If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	1,063.
c	**2015 Estimated Tax.** Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c ADJUSTED TO	10c	1,064.

			(a)	(b)	(c)	(d)
11	**Installment due dates** (see instructions)	11	05/15/15	06/15/15	09/15/15	12/15/15
12	**Required installments.** Enter 25% of line 10c in columns **(a)** through **(d)** unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization" (see instructions)	12	266.	266.	266.	266.
13	**2014 Overpayment** (see instructions)	13				
14	**Payment due** (Subtract line 13 from line 12)	14				

LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-W** (2015)

ESTIMATED TAX	1,064.
OVERPAYMENT APPLIED	1,456.
AMOUNT DUE	0.

423801
12-01-14

THE CARA FOUNDATION (EIN 20-5640721)
SCHEDULE OF REALIZED GAINS/LOSSES
2014

Realized Book Capital Gain/Loss Report

Created 6/30/2015 5 28 pm

DOUCETTE DANIEL
756802444
01/01/2014 – 12/31/2014

Short-term proceeds	89,229.71	Long-term proceeds	158,058.42
Short-term cost	94,126.29	Long-term cost	123 142 39
Short-term gain or loss adj	0.00	Long-term gain or loss adj	0.00

THE CARA FOUNDATION (EIN: 20-5640721)

Security	Trans type	Qty	Open date	Cost	Close date	Proceeds	Gain adj	ST gain($)	LT gain($)
AMGEN INC (AMGN)	Sell FIFO	75	11/19/2012	6,405 23	04/15/2014	8,525 57			2,120 34
AMERICAN WATER WORKS CO INC (AWK)	Sell FIFO	200	10/19/2011	6,193 63	01/09/2014	8,293 94			2,100 31
CELGENE CORP (CELG)	Sell FIFO	50	07/22/2013	6,904 49	04/15/2014	6,941 35		36 86	
CLOROX CO (CLX)	Sell FIFO	100	03/18/2013	8,379 99	02/24/2014	8,672 85		292 86	
DEERE & CO (DE)	Sell FIFO	100	10/25/2010	7,810 98	01/09/2014	8,842 35			1,031 37
ECOLAB INC (ECL)	Sell FIFO	50	09/25/2013	4,945 44	08/04/2014	5,416 39		470 95	
HOME DEPOT INC (HD)	Sell FIFO	100	08/20/2012	5,664 99	02/24/2014	7,773 87			2,108 88
HELMERICH & PAYNE INC (HP)	Sell FIFO	100	04/21/2014	11,294 95	11/24/2014	8,124 83		-3,170 12	
HEARTLAND VALUE FD (HRTVX)	Sell FIFO	487 964		15,000 00	12/04/2014	23,007 51			8,007 51
HEARTLAND VALUE FD (HRTVX)	Sell FIFO	0 65	12/30/2010	28 53	12/04/2014	30 64			2 11
HEARTLAND VALUE FD (HRTVX)	Sell FIFO	8 639	12/30/2011	330 28	12/04/2014	407 33			77 05
HEARTLAND VALUE FD (HRTVX)	Sell FIFO	22 984	12/30/2011	878 66	12/04/2014	1,083 70			205 04
HEARTLAND VALUE FD (HRTVX)	Sell FIFO	2 291	12/27/2012	92 29	12/04/2014	108 02			15 73
HEARTLAND VALUE FD (HRTVX)	Sell FIFO	35 432	12/27/2012	1,427 56	12/04/2014	1,670 62			243 06
HEARTLAND VALUE FD (HRTVX)	Sell FIFO	4 99	12/27/2013	239 69	12/04/2014	235 28		-4 41	
HEARTLAND VALUE FD (HRTVX)	Sell FIFO	13 604	12/27/2013	653 39	12/04/2014	641 42		-11 97	
HEARTLAND VALUE FD (HRTVX)	Sell FIFO	46 286	12/27/2013	2,223 10	12/04/2014	2,182 39		-40 71	
HERSHEY FOODS CORP(THE) (HSY)	Sell FIFO	80	07/23/2012	5,653 19	05/20/2014	7,771 98			2,118 79
JOHNSON & JOHNSON (JNJ)	Sell FIFO	75	06/24/2013	6,290 48	08/04/2014	7,459 10			1,168 62
KELLOGG CO (K)	Sell FIFO	100	06/24/2013	6,330 58	01/06/2014	5,990 93		-339 65	
KIMBERLY CLARK CORP (KMB)	Sell FIFO	100	03/18/2013	9,222 99	06/03/2014	11,126 76			1,903 77
LINKEDIN CORP (LNKD)	Sell FIFO	50	03/18/2013	8,749 99	02/24/2014	9,589 84		839 85	
LYONDELLBASELL INDUSTRIES N (LYB)	Sell FIFO	50	05/23/2014	4,924 99	11/24/2014	4,546 40		-378 59	
MARKET VECTORS AGRIBUSINESS (MOO)	Sell FIFO	100	10/21/2010	5,018 96	01/09/2014	5,328 33			309 37
MARATHON PETROLEUM CORP (MPC)	Sell FIFO	100	02/19/2013	8,346 98	02/10/2014	8,269 87		-77 11	
NABORS INDS LTD (NBR)	Sell FIFO	200	08/04/2014	5,377 83	11/24/2014	3,359 93		-2,017 90	
NIELSEN NV (NLSN)	Sell FIFO	125	12/26/2013	5,766 12	11/24/2014	5,153 64		-612 48	
PERMANENT PERM PORTFOLIO (PRPFX)	Sell FIFO	592 066		20 000 00	01/09/2014	25,482 52			5 482 52
PERMANENT PERM PORTFOLIO (PRPFX)	Sell FIFO	0 399	12/09/2010	17 76	01/09/2014	17 17			-0 59
PERMANENT PERM PORTFOLIO (PRPFX)	Sell FIFO	3 854	12/09/2010	171 70	01/09/2014	165 88			-5 82
PERMANENT PERM PORTFOLIO (PRPFX)	Sell FIFO	3 759	12/07/2011	178 90	01/09/2014	161 79			-17 11
PERMANENT PERM PORTFOLIO (PRPFX)	Sell FIFO	5 263	12/07/2011	250 45	01/09/2014	226 52			-23 93
PERMANENT PERM PORTFOLIO (PRPFX)	Sell FIFO	4 505	12/05/2012	217 92	01/09/2014	193 89			-24 03
PERMANENT PERM PORTFOLIO (PRPFX)	Sell FIFO	3 379	12/05/2012	163 44	01/09/2014	145 44			-18 00
PERMANENT PERM PORTFOLIO (PRPFX)	Sell FIFO	61 935	12/30/2013	2,667 53	01/09/2014	2,665 68		-1 85	
PERMANENT PERM PORTFOLIO (PRPFX)	Sell FIFO	3 56	12/30/2013	153 31	01/09/2014	153 22		-0 09	
QIHOO 360 TECHNOLOGY CO LTD (QIHU)	Sell FIFO	70	08/19/2013	4,895 99	09/29/2014	4,919 45			23 46
QIHOO 360 TECHNOLOGY CO LTD (QIHU)	Sell FIFO	50	06/05/2014	4,388 48	09/29/2014	3,513 89		-874 59	
SHIRE PLC ADR (SHPG)	Sell FIFO	30	05/23/2014	5,140 53	08/04/2014	7,433 44		2,292 91	
THERMO FISHER SCIENTIFIC IN (TMO)	Sell FIFO	60	05/30/2013	5,261 79	11/24/2014	7,564 84			2,303 05
TRACTOR SUPPLY CO (TSCO)	Sell FIFO	100	12/26/2013	7,638 90	05/23/2014	6,338 36		-1,300 54	
TIME WARNER CABLE INC (TWC)	Sell FIFO	60	12/24/2012	5,769 99	02/24/2014	8,449 86			2,679 87
VISA INC (V)	Sell FIFO	40	11/19/2012	5,821 99	04/28/2014	8,016 23			2,194 24
SEL SCT UTILITIES (XLU)	Sell FIFO	300	10/19/2011	10,374 69	01/09/2014	11,285 11			910 42
Total				217,265.68		247,288 13		-4,896.58	34,916 03

DOUCETTE DANIEL

The cost basis information TD Ameritrade provides for tax-exempt accounts is for client use only TD Ameritrade will not report cost basis information on tax-exempt accounts to the IRS

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Huizenga Managers Fund, LTD.

Harbour Centre
42 North Church Street No. 1348
KY1-1108, Grand Cayman
Cayman Islands

Individual Account Statement
(PREPARED FROM BOOKS WITHOUT AUDIT)

Investor No· 189

The Cara Foundation Inc.

	Beginning Value	Additions	Withdrawals	Side-Pocket Expenses	Gain / (Loss)	Ending Value	Net Rate of Return
January	$613,287	$0	$498	$0	($8,208)	$604,582	(1.34%)
February	604,582	0	0	0	13,991	618,573	2 31%
March	618,573	0	0	0	(5,684)	612,889	(0 92%)
April	612,889	0	0	0	(6,148)	606,742	(1 00%)
May	606,742	0	0	0	19,630	626,371	3 24%
June	626,371	0	0	0	11,719	638,090	1 87%
July	638,090	0	0	0	(3,917)	634,173	(0 61%)
August	634,173	0	0	0	8,509	642,682	1 34%
September	642,682	0	0	0	(11,113)	631,569	(1.73%)
October	631,569	0	0	0	137	631,707	0 02%
November	631,707	0	0	0	10,035	641,742	1 59%
December	641,742	0	0	0	(3,854)	637,888	(0.60%)
2014 YTD	**$613,287**	**$0**	**$498**	**$0**	**$25,098**	**$637,888**	**4.10%**

The estimated performance figures are calculated net of all fees and expenses This performance is based on unaudited estimates provided to Huizenga Managers Fund, LTD by underlying managers Past performance is no guarantee of future results

THE CARA FOUNDATION (EIN 20-5640721)
Balance Sheet
2014

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Yield
Stocks - Cash										
ACTAVIS PLC ORD	ACT	100	$ 257 41	$ 25,741 00	10/01/13	$ 14,400 00	$ 144 00	$ 11,341 00	$ -	-
ALASKA AIR GROUP INC COM	ALK	900	59 76	53,784 00	05/26/10	10,587 22	11 76	43,196 78	450 00	0 8%
ALCOA INC COM	AA	300	15 79	4,737 00	09/29/14	4,800 99	16 00	(63 99)	36 00	0 8%
ALLERGAN INC COM	AGN	30	212 59	6,377 70	10/21/14	5,495 19	183 17	882 51	6 00	0 1%
ALTRIA GROUP INC COM	MO	100	49 27	4,927 00	11/24/14	4,959 99	49 60	(32 99)	208 00	4 2%
AMERISOURCEBERGEN CORP COM	ABC	200	90 16	18,032 00	04/29/13	10,811 97	54 06	7,220 03	232 00	1 3%

THE CARA FOUNDATION (EIN. 20-5640721)

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Stocks - Cash										
APPLE INC COM	AAPL	75	110 38	8,278 50	08/04/14	7,172 48	95 63	1,106 02	141 00	1 7%
AVAGO TECH LTD COM	AVGO	100	100 59	10,059 00	05/23/14	7,012 89	70 13	3,046 11	140 00	1 4%
BOEING CO COM	BA	50	129 98	6,499 00	12/26/13	6,913 99	138 28	(414 99)	182 00	2 8%
CANADIAN NATL RAILWAY COMPANY COM	CNI	100	68 91	6,891 00	09/29/14	7,148 79	71 49	(257 79)	89 30	1 3%
CERNER CORP COM	CERN	200	64 66	12,932 00	09/26/11	7,070 98	35 35	5,861 02	-	-
CIMAREX ENERGY CO COM	XEC	40	106 00	4,240 00	08/04/14	5,589 59	139 74	(1,349 59)	25 60	0 6%
COMCAST CORP COM CL A	CMCSA	150	58 01	8,701 50	11/19/12	5,391 98	35 95	3,309 52	135 00	1 6%
CONSTELLATION BRANDS INC CL A	STZ	100	98 17	9,817 00	01/21/14	7,952 89	79 53	1,864 11	-	-
CVS HEALTH CORPORATION COM	CVS	60	96 31	5,778 60	10/21/14	4,915 59	81 93	863 01	84 00	1 5%
DAVITA HEALTHCARE PARTNERS INC COM	DVA	100	75 74	7,574 00	10/31/12	5,610 99	56 11	1,963 01	-	-
DELTA AIR LINES INC COM	DAL	200	49 19	9,838 00	01/21/14	6,413 97	32 07	3,424 03	72 00	0 7%
DISCOVER FINL SVCS COM	DFS	125	65 49	8,186 25	10/31/12	5,049 99	40 40	3,136 26	120 00	1 5%
EDWARDS LIFE SCIENCES COM	EW	50	127 38	6,369 00	11/24/14	6,245 99	124 92	123 01	-	-
EOG RESOURCES INC COM	EOG	50	92 07	4,603 50	07/14/14	5,746 98	114 94	(1,143 48)	33 50	0 7%
FACEBOOK INC COM	FB	100	78 02	7,802 00	04/21/14	6,061 89	60 62	1,740 11	-	-

THE CARA FOUNDATION (EIN: 20-5640721)

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Yield
Stocks - Cash										
FISERV INC COM	FISV	100	70 97	7,097 00	09/25/13	5,089 94	50 90	2,007 06	-	-
FLEETCOR TECHNOLOGIES INC COM	FLT	50	148 71	7,435 50	09/25/13	5,561 49	111 23	1,874 01	-	-
FOOT LOCKER INC COM	FL	100	56 18	5,618 00	09/29/14	5,628 98	56 29	(10 98)	88 00	1 6%
GENERAL DYNAMICS CORP COM	GD	50	137 62	6,881 00	11/24/14	7,275 49	145 51	(394 49)	124 00	1 8%
HANESBRAND INC COM	HBI	50	111 62	5,581 00	10/21/14	5,277 99	105 56	303 01	60 00	1 1%
ILLUMINA INC COM	ILMN	40	184 58	7,383 20	05/23/14	6,414 59	160 36	968 61	-	-
ISHARES SELECT DIVIDEND ETF	DVY	793	79 40	62,964 20	-	54,158 70	-	-	1,907 96	3 0%
ISHARES CORE S&P 500 ETF	IVV	373	206 87	77,162 51	-	52,827 31	-	-	1,411 06	1 8%
ISHARES GLOBAL HEALTHCARE ETF	IXJ	100	99 56	9,956 00	08/23/11	5,301 99	53 02	4,654 01	137 00	1 4%
ISHARES NORTH AMERI NATURL RESOUR ETF	IGE	150	38 32	5,748 00	08/23/11	5,684 25	37 90	63 75	105 30	1 8%
ISHARES CORE S&P MID-CAP ETF	IJH	626	144 80	90,644 80	-	50,900 6	-	-	1,215 69	1 3%
ISHARES RUSSELL 1000 ETF	IWB	636	114 63	72,904 68	-	48,934 04	-	-	1,242 74	1 7%
ISHARES US UTILITIES ETF	IDU	100	118 27	11,827 00	10/25/11	8,440 69	84 41	3,386 31	340 60	2 9%
ISHARES US HEALTHCARE ETF	IYH	100	144 13	14,413 00	08/23/11	6,537 19	65 37	7,875 81	150 90	1 0%
ISHARES US ENERGY ETF	IYE	225	44 81	10,082 25	02/02/11	9,628 72	42 79	453 53	206 78	2 1%

THE CARA FOUNDATION (EIN: 20-5640721)

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Yield
Stocks - Cash										
ISHARES CORE S&P SMALL-CAP ETF	IJR	775	114 06	88,396 50	-	51,108 60	-	-	1,085 78	1 2%
ISHARES US PHARMA ETF	IHE	100	151 40	15,140 00	08/23/11	6,574 98	65 75	8,565 02	181 80	1 2%
ISHARES US OIL EQUIPMNT & SERVICES ETF	IEZ	100	49 96	4,996 00	11/29/10	5,126 98	51 27	(130 98)	84 00	1 7%
ISHARES US OIL & GAS EXP & PROD ETF	IEO	100	71 43	7,143 00	10/25/11	6,142 35	61 42	1,000 65	92 70	1 3%
JAZZ PHARMACEUTICALS INC COM	JAZZ	50	163 73	8,186 50	02/24/14	8,675 49	173 51	(488 99)	-	-
KROGER CO COM	KR	150	64 21	9,631 50	07/22/13	5,858 04	39 05	3,773 46	111 00	1 2%
LOCKHEED MARTIN COM	LMT	50	192 57	9,628 50	02/24/14	8,259 99	165 20	1,368 51	300 00	3 1%
MAGNA INTL INC COM	MGA	80	108 69	8,695 20	07/22/13	6,015 99	75 20	2,679 21	121 60	1 4%
MARRIOTT INTERNATIONAL INC CLASS A NEW	MAR	100	78 03	7,803 00	08/04/14	6,578 98	65 79	1,224 02	80 00	1 0%
MCGRAW HILL FINANCIAL INC COM	MHFI	100	88 98	8,898 00	02/24/14	8,059 99	80 60	838 01	120 00	1 3%
MCKESSON CORP COM	MCK	50	207 58	10,379 00	12/10/13	8,015 49	160 31	2,363 51	48 00	0 5%
MELCO CROWN ENTERTAINMENT LTD COM	MPEL	200	25 40	5,080 00	08/19/13	5,445 99	27 23	(365 99)	55 00	1 1%
MICRON TECHNOLOGY INC COM	MU	300	35 01	10,503 00	12/10/13	6,954 87	23 18	3,548 13	-	-

THE CARA FOUNDATION (EIN. 20-5640721)

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Yield
Stocks - Cash										
NORTHROP GRUMMAN CORP COM	NOC	70	147 39	10,317 30	02/24/14	8,474 39	121 06	1,842 91	196 00	1 9%
NXP SEMICONDUCTOR NV COM	NXPI	100	76 40	7,640 00	04/21/14	5,966 95	59 67	1,673 05	-	-
PALO ALTO NETWORKS COM	PANW	50	122 57	6,128 50	11/24/14	5,605 49	112 11	523 01	-	-
PERRIGO CO PLC ORD	PRGO	50	167 16	8,358 00	12/19/13	7,766 98	155 34	591 02	21 00	0 3%
PILGRIM'S PRIDE CORP COM	PPC	175	32 79	5,738 25	10/21/14	5,160 24	29 49	578 01	-	-
POWERSHARES DIVIDEND ACHIEVERS PORT FUND	PFM	3,000	21 70	65,100 00	-	52,703 17	-	-	1,257 00	1 9%
PPG INDUSTRIES INC COM	PPG	50	231 15	11,557 50	01/28/13	6,921 99	138 44	4,635 51	134 00	1 2%
RAYTHEON CO COM	RTN	80	108 17	8,653 60	02/24/14	7,809 99	97 62	843 61	193 60	2 2%
SCHLUMBERGER LTD COM	SLB	50	85 41	4,270 50	07/14/14	5,790 49	115 81	(1,519 99)	80 00	1 9%
SKYWORKS SOLUTIONS INC COM	SWKS	125	72 71	9,088 75	07/14/14	5,944 98	47 56	3,143 77	65 00	0 7%
SOUTHWEST AIRLINES CO COM	LUV	400	42 32	16,928 00	04/29/13	5,421 71	13 55	11,506 29	96 00	0 6%
TYSON FOODS INC CL A	TSN	200	40 09	8,018 00	01/21/14	7,009 82	35 05	1,008 18	80 00	1 0%
UNDER ARMOUR INC COM CLASS A	UA	150	67 90	10,185 00	02/24/14	8,559 99	57 07	1,625 01	-	-
UNION PAC CORP COM	UNP	50	119 13	5,956 50	11/24/14	6,136 99	122 74	(180 49)	100 00	1 7%
UNITED RENTALS CV COM	URI	50	102 01	5,100 50	07/14/14	5,445 44	108 91	(344 94)	-	-

THE CARA FOUNDATION (EIN 20-5640721)

Account Positions										
Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Yield
Stocks - Cash										
V F CORP COM	VFC	100	74 90	7,490 00	12/26/13	6,207 49	62 07	1,282 51	128 00	1 7%
VALEANT PHARMACEUTICALS INTL COM	VRX	75	143 11	10,733 25	06/24/13	6,287 49	83 83	4,445 76	-	-
VERISK ANALYTICS COM	VRSK	100	64 05	6,405 00	03/19/12	4,567 99	45 68	1,837 01	-	-
YAHOO! INC COM	YHOO	200	50 51	10,102 00	05/30/13	5,185 99	25 93	4,916 01	-	-
Total Stocks				**$1,039,117 04**		**$722,801.64**		**$169,775.13**	**$13,574.91**	**1.3%**
Fixed Income - Cash										
BOEING CO DEBENTURE 7 95% 08/15/2024	097023AH8	5	$ 139 889	$ 6,994 45	06/05/14	$ 7,037 44	$ -	$ (42 99)	$ 397 50	5 7%
GE CAPITAL FINANCIAL CD 3 55% 07/25/2016	36160WKX6	10	103 934	10,393 40	-	10,000 00	-	-	355 00	3 4%
GENERAL ELEC CAP CORP SENIOR MEDIUM TERM NOTE CLBL 4% 06/15/2032	36966TKS0	5	97 234	4,861 70	06/09/14	5,000 00	-	(138 30)	200 00	4 1%
Total Fixed Income				**$22,249 55**		**$22,037 44**		**$(181.29)**	**$952.50**	**4.3%**

Yields displayed for fixed income products are the estimated current yield Income displayed for fixed income products is the estimated yearly income and may not take into account certain features of bonds such as variable rate bonds, maturing bonds or called bonds

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Yield
Mutual Funds - Cash										
FIDELITY FDS NEW MKTS INC	FNMIX	2,821 244	$ 15 26	$ 43,052 18	-	42,118 03	$ -	$ -	$ 2,163 89	5 0%
HEARTLAND GROUP INC VALUE PLUS FD	HRVIX	949 474	31 66	30,060 35	-	22,390 95	-	-	64 80	0 2%
HEARTLAND GROUP INC SELECT VALUE FD	HRSVX	994 715	31 32	31,154 47	-	24,008 84	-	-	134 29	0 4%

THE CARA FOUNDATION (EIN 20-5640721)

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Yield
Mutual Funds - Cash										
VANGUARD WELLESLEY INCOME FUND	VWINX	799 708	25 57	20,448 53	08/29/11	18,130 64	22 67	2,317 89	645 36	3 2%
Total Mutual Funds				**$124,715.53**		**$106,648.46**		**$2,317 89**	**$3,008 34**	**2.4%**
Total Cash Account				**$1,186,082.12**		**$860,210 77**		**$171,911 73**	**$17,535.75**	**1.5%**

Online Cash Services Transaction Detail

Category	Transaction Date	Description	Amount
DEBITS			
Checks Paid	12/08/2014	TD BANK USA CHECKING Check # 289	$ (100 00)
	12/08/2014	TD BANK USA CHECKING Check # 292	(1,500.00)
	12/09/2014	TD BANK USA CHECKING Check # 290	(2,500 00)
	12/09/2014	TD BANK USA CHECKING Check # 293	(5,000 00)
	12/09/2014	TD BANK USA CHECKING Check # 295	(5,000 00)
	12/09/2014	TD BANK USA CHECKING Check # 297	(1,000 00)
	12/09/2014	TD BANK USA CHECKING Check # 301	(25,000 00)
	12/10/2014	TD BANK USA CHECKING Check # 294	(1,000 00)
	12/10/2014	TD BANK USA CHECKING Check # 296	(1,000 00)
	12/11/2014	TD BANK USA CHECKING Check # 291	(500 00)
	12/11/2014	TD BANK USA CHECKING Check # 299	(10,000 00)
	12/15/2014	TD BANK USA CHECKING Check # 288	(150 00)
	12/16/2014	TD BANK USA CHECKING Check # 300	(15,000 00)
	12/24/2014	TD BANK USA CHECKING Check # 302	(3,000 00)
Subtotal			(70,750 00)
TOTAL			**(70,750.00)**