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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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: NELSON & VERA HICKS CHAR FDN Q89228003

A Employer identification number: 39-1582654

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

Room/suite:

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

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

C If exemption application is pending, check here ▶ ☐

6

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

04

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 4,360,465.

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 ▶ ☐

3/4

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	Dividends and interest from securities	110,124.	110,124.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	69,649.			
	b	Gross sales price for all assets on line 6a 636,691.				
	7	Capital gain net income (from Part IV, line 2)		69,649.		
	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)	-57,908.			STMT 1
	12	**Total.** Add lines 1 through 11	121,865.	179,773.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT. 2	3,743.	943.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	892.			892.
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT. 3	8.	8.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,643.	951.		892.
	25	Contributions, gifts, grants paid	233,500.			233,500.
	26	**Total expenses and disbursements** Add lines 24 and 25	238,143.	951.		234,392.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-116,278.			
	b	**Net investment income** (if negative, enter -0-)		178,822.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	131,422.	14,533.	14,533.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	1,954,932.	1,859,154.	3,117,274.
	c	Investments - corporate bonds (attach schedule)	929,132.	1,047,281.	1,025,446.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	103,408.	85,752.	203,212.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,118,894.	3,006,720.	4,360,465.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ▶ ☒ **check here and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	3,118,894.	3,006,720.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	3,118,894.	3,006,720.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,118,894.	3,006,720.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,118,894.
2	Enter amount from Part I, line 27a	2	-116,278.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	4,104.
4	Add lines 1, 2, and 3	4	3,006,720.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,006,720.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	636,691.		567,042.	69,649.
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				69,649.
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	69,649.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	204,083.	4,273,242.	0.047758
2012	183,237.	3,902,629.	0.046952
2011	203,787.	4,154,297.	0.049055
2010	198,874.	3,881,020.	0.051243
2009	215,649.	3,529,051.	0.061107

2	**Total** of line 1, column (d)	2	0.256115
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	0.051223
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	4,560,419.
5	Multiply line 4 by line 3	5	233,598.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,788.
7	Add lines 5 and 6	7	235,386.
8	Enter qualifying distributions from Part XII, line 4	8	234,392.

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	3,576.
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	3,576.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	3,576.
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,346.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	7,346.
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	3,770.
11	Enter the amount of line 10 to be. **Credited to 2015 estimated tax** ▶ 3,770. **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 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 ▶ JPMORGAN CHASE BANK, NA Telephone no. ▶ (866) 888-5157

Located at ▶ 10 S. DEARBORN, IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603-2300

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 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.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ___ , ___ , ___ , ___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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)*	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)? **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
JOHN KARSTEN 4 FOND DU LAC ST, WAUPUN, WI 53963	PRESIDENT 1	-0-	-0-	-0-
ROBERT H KELLER 448 W WASHINGTON, MADISON, WI 53703	VICE PRESIDENT 1	-0-	-0-	-0-
W.E. KINNEY 10 S. DEARBORN, IL1-0117, CHICAGO, IL 60603-2300	SECRETARY/TREASU 1	-0-	-0-	-0-

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See instructions. 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	4,562,716.
b	Average of monthly cash balances	1b	67,151.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,629,867.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,629,867.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	69,448.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,560,419.
6	**Minimum investment return.** Enter 5% of line 5	6	228,021.

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	228,021.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,576.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,576.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	224,445.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	224,445.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	224,445.

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	234,392.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	234,392.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	234,392.

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					224,445.
2	Undistributed income, if any, as of the end of 2014					
a	Enter amount for 2013 only				185,305.	
b	Total for prior years 20 12 ,20_____,20_____			NONE		
3	Excess distributions carryover, if any, to 2014					
a	From 2009	NONE				
b	From 2010	NONE				
c	From 2011	NONE				
d	From 2012	NONE				
e	From 2013	NONE				
f	**Total** of lines 3a through e		NONE			
4	Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 234,392.					
a	Applied to 2013, but not more than line 2a				185,305.	
b	Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c	Treated as distributions out of corpus (Election required - see instructions)		NONE			
d	Applied to 2014 distributable amount					49,087.
e	Remaining amount distributed out of corpus		NONE			
5	Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5		NONE			
b	Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d	Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
e	Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount - see instructions					
f	Undistributed income for 2014. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					175,358.
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)		NONE			
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)		NONE			
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		NONE			
10	Analysis of line 9:					
a	Excess from 2010	NONE				
b	Excess from 2011	NONE				
c	Excess from 2012	NONE				
d	Excess from 2013	NONE				
e	Excess from 2014	NONE				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test - enter **(1)** Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .					
c "Support" alternative test - enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income .					

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

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

N/A

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

N/A

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

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

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

SEE STATEMENT 5

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 20				233,500.
Total ▶ 3a				233,500.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	110,124.	
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	69,649.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b DEFERRED LOSS			14	-73,770.	
c FEDERAL TAX REFUN			14	15,862.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				121,865.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 121,865.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Wilfred E Kenny | 10/2/15 | ▶ Sec/Treas.

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CAROLYN J. SECHEL	Carolyn J. Sechel	09/24/2015		P01256399

Firm's name ▶ DELOITTE TAX LLP — Firm's EIN ▶ 86-1065772

Firm's address ▶ 127 PUBLIC SQUARE
CLEVELAND, OH 44114 — Phone no. 312-486-9652

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
DEFERRED INCOME/LOSS	-73,770.
FEDERAL TAX REFUND	15,862.
TOTALS	-57,908.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	689.	689.
FEDERAL TAX PAYMENT - PRIOR YE	1,900.	
FEDERAL ESTIMATES - PRINCIPAL	900.	
FOREIGN TAXES ON QUALIFIED FOR	242.	242.
FOREIGN TAXES ON NONQUALIFIED	12.	12.
TOTALS	3,743.	943.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER EXPENSES	8.	8.
TOTALS	8.	8.

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

DESCRIPTION	AMOUNT
CASH DEPOSIT MADE IN ERROR	4,100.
PRIOR PERIOD ADJUSTMENT	4.
TOTAL	4,104.

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

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

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

RECIPIENT NAME:
Church Health Services
ADDRESS:
115 N CENTER STREET
BEAVER DAM, WI 53916
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
BEAVER DAM SCHOLARSHIP FOUNDATION
ADDRESS:
PO BOX 98
BEAVER DAM, WI 53916
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,500.

RECIPIENT NAME:
YMCA OF DODGE COUNTY
ADDRESS:
220 CORPORATE DR
BEAVER DAM, WI 53916
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

STATEMENT 6

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

==

RECIPIENT NAME:
CLOTHES FOR KIDS INC
ADDRESS:
1019 S SPRING ST
BEAVER DAM, WI 53916
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
WORLD ORPHAN FUND
ADDRESS:
N7130 N LOST LAKE RD
RANDOLPH, WI 53956
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
BEAVER DAM AREA COMMUNITY
ADDRESS:
.
BEAVER DAM, WI
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

STATEMENT 7

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

==

RECIPIENT NAME:
EDGERTON BOOK FESTIVAL
ADDRESS:
PO BOX 253
EDGERTON, WI 53534
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
BEAVER DAM FAMILY CENTER
ADDRESS:
609 GOULD ST
BEAVER DAM, WI
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
BOY SCOUT TROOPS
ADDRESS:
1128 HOMESTEAD RD
BEAVER DAM, WI 53916
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,500.

STATEMENT 8

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

==

RECIPIENT NAME:
CENTRAL WISCONSIN CHRISTIAN
SCHOOLS
ADDRESS:
301 FOX LAKE RD
WAUPUN, WI 53963
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
GIRL SCOUTS,
ADDRESS:
.
BEAVER DAM, WI
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
MARY'S ROOM OF SHEBOYGAN INC
ADDRESS:
4219 N HIGHWAY 42
SHEBOYGAN, WI 53083
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,000.

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

==

RECIPIENT NAME:
PAVE
ADDRESS:
135 W WELLS, SUITE 850
MILWAUKEE, WI 53203
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
OPPORUTNITY INTERNATIONAL
ADDRESS:
2122 YORK RD, STE 150
OAK BROOK, IL 60523
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
DODGE COUNTY HISTOICAL
SOCIETY
ADDRESS:
105 PARK AVE
BEAVER DAM, WI 53916
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

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

RECIPIENT NAME:
LOMIRA PUBLIC LIBRARY
ADDRESS:
427 S WATER ST
LOMIRA, WI 53048
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC

AMOUNT OF GRANT PAID	5,000.

RECIPIENT NAME:
HORICON PUBLIC LIBRARY BOARD
ADDRESS:
404 E LAKE ST
HORICON, WI 53032
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
NONE

AMOUNT OF GRANT PAID	5,000.

RECIPIENT NAME:
JUNEAU PUBLIC LIBRARY
ADDRESS:
250 N FAIRFIELD AVE
JUNEAU, WI 53039
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC

AMOUNT OF GRANT PAID	5,000.

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

===

RECIPIENT NAME:
HUSTIFORD PUBLIC LIBRARY
ADDRESS:
609 W JUNEAU ST
HUSTISFORD, WI 53034
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
FOX LAKE PUBLIC LIBRARY
ADDRESS:
117 W STATE ST
FOX LAKE, WI 53933
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
HUTCHINSON MEMORIAL LIBRARY
ADDRESS:
228 N HIGH ST
RANDOLPH, WI 53956
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

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

==

RECIPIENT NAME:
IRON RIDGE PUBLIC LIBRARY
ADDRESS:
205 PARK ST
IRON RIDGE, WI 53035
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
THERESA PUBLIC LIBRARY
ADDRESS:
290 MAYVILLE ST
THERESA, WI 53091
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
REESEVILLE PUBLIC LIBRARY
ADDRESS:
216 S MAIN ST
REESEVILLE, WI 53579
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

STATEMENT 13

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

==

RECIPIENT NAME:
LOWELL PUBLIC LIBRARY
ADDRESS:
105 NORTH RIVER STREET
LOWELL, WI 53557-0015
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
UNIVERSITY OF WISCONSIN
ADDRESS:
.
MADISON, WI
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
RAWHIDE BOYS RANCH
ADDRESS:
E7475 RAWHIDE RD
NEW LONDON, WI 54961
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,000.

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

RECIPIENT NAME:
ST STEPHENS LUTHERAN
ADDRESS:
505 N PALMATORY
HORICON, WI
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
PEDIATRICS ONCOLOGY
ADDRESS:
8701 W WATERTOWN PLANK RD
MILWAUKEE, WI 53226
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
BIG BROTHERS BIG SISTERS
ADDRESS:
788 N JEFFERSON ST #600
MILWAUKEE, WI
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,000.

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

RECIPIENT NAME:
GREEN VALLEY ENTERPRISES
ADDRESS:
1223 MADISON ST
BEAVER DAM, WI 53916
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
VSA
ADDRESS:
3195 S SUPERIOR ST
MILWAUKEE, WI
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
SALVATION ARMY OF MADISON
ADDRESS:
630 E WASHINGTON AVE
MADISON, WI
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

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

RECIPIENT NAME:
DODGE COUNTY TOY BANK
ADDRESS:
PO BOX 438
BEAVER DAM, WI 53916
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
NEW BEGINNINGS
ADDRESS:
PO BOX 56
RICHFIELD, WI 53076
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
MADISON AREA
ADDRESS:
.
MADISON, WI
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

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

RECIPIENT NAME:
ST VINCENT DEPAUL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
ST DATHARINE DREXEL PARISH
ADDRESS:
119 W 7TH ST
KAUKAUNA, WI 54130
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
MORAIN PARK TECHNICAL COLLEGE
ADDRESS:
700 GOULD ST
BEAVER DAM, WI 53916
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

STATEMENT 18

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

RECIPIENT NAME:
WAUPUN PUBLIC LIBRARY
ADDRESS:
123 S FOERST ST
WAUPUN, WI 53963
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
ARC OF DODGE COUNTY
ADDRESS:
208 LA CROSSE ST
BEAVER DAM, WI 53916
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
BADGER ROCK
ADDRESS:
.
MADISON, WI
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,000.

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

RECIPIENT NAME:
BEAVER DAM COMMUNITY HOSPITALS
ADDRESS:
707 S UNIVERSITY AVE
BEAVER DAM, WI 53916
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

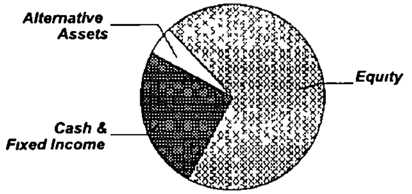
TOTAL GRANTS PAID: 233,500.

STATEMENT 20

Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	3,286,619 90	3,117,273 54	(169,346 36)	51,790 79	70%
Alternative Assets	197,597.20	203,211 78	5,614 58	5,768 17	5%
Cash & Fixed Income	1,060,355 00	1,039,978 97	(20,376 03)	31,185.50	25%
Market Value	**$4,544,572.10**	**$4,360,464.29**	**($184,107.81)**	**$88,744.46**	**100%**
Accruals	5,104 03	1,696 08	(3,407 95)		
Market Value with Accruals	**$4,549,676.13**	**$4,362,160.37**	**($187,515.76)**		

Asset Allocation



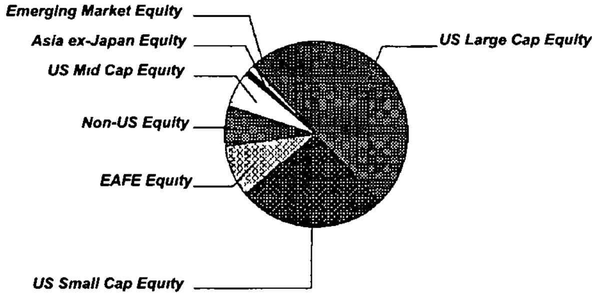
Cost Summary	Cost
Equity	1,859,154 07
Cash & Fixed Income	1,061,813 51
Total	**$2,920,967.58**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,651,647 70	1,653,317 89	1,670 19	35%
US Mid Cap Equity	152,526 12	155,889 19	3,363 07	4%
US Small Cap Equity	941,620 08	766,527 25	(175,092 83)	18%
Non-US Equity	194,481 00	207,826 00	13,345.00	5%
EAFE Equity	255,291 00	247,128 21	(8,162 79)	6%
Asia ex-Japan Equity	39,510 00	39,240 00	(270 00)	1%
Emerging Market Equity	51,544 00	47,345 00	(4,199 00)	1%
Total Value	**$3,286,619.90**	**$3,117,273.54**	**($169,346.36)**	**70%**

Market Value/Cost	Current Period Value
Market Value	3,117,273 54
Tax Cost	1,859,154 07
Unrealized Gain/Loss	1,258,119 47
Estimated Annual Income	51,790 79
Accrued Dividends	1,696.00
Yield	1 66 %

Asset Categories



Equity as a percentage of your portfolio - 70 %

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
US Large Cap Equity							
ABBOTT LABORATORIES 002824-10-0 ABT	45 02	2,000 000	90,040 00	22,976 69	67,063 31	1,920 00	2 13 %
ABBVIE INC COM 00287Y-10-9 ABBV	65 44	2,000 000	130,880 00	24,916 25	105,963 75	3,920 00	3 00 %
ANADARKO PETROLEUM CORP 032511-10-7 APC	82 50	900 000	74,250 00	30,085 50	44,164 50	972 00	1 31 %
APPLE INC. 037833-10-0 AAPL	110 38	700 000	77,266 00	43,095 50	34,170 50	1,316 00	1 70 %
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	59.03	1,000 000	59,030 00	54,019 50	5,010 50	1,480 00 370.00	2 51 %
CATERPILLAR INC 149123-10-1 CAT	91 53	300 000	27,459 00	29,536 00	(2,077 00)	840 00	3 06 %
DEERE & CO 244199-10-5 DE	88 47	500 000	44,235 00	45,444 00	(1,209 00)	1,200 00 300 00	2 71 %
FIDELITY NATIONAL INFORMATION SERVICES 31620M-10-6 FIS	62 20	3,391 000	210,920 20	6,140 08	204,780 12	3,255 36	1 54 %
HOLLYFRONTIER CORPORATION 436106-10-8 HFC	37 48	3,078 000	115,363 44	35,064 00	80,299 44	3,939 84	3 42 %
HOME DEPOT INC 437076-10-2 HD	104 97	500 000	52,485 00	38,138 50	14,346 50	940 00	1 79 %
JP MORGAN CHASE & CO 46625H-10-0 JPM	62 58	6,000 000	375,480 00	78,244 67	297,235 33	9,600 00	2 56 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
MC DONALDS CORP 580135-10-1 MCD	93 70	700 000	65,590 00	53,265 00	12,325 00	2,380 00	3 63 %
NATIONAL-OILWELL VARCO INC 637071-10-1 NOV	65.53	500 000	32,765 00	31,090 50	1,674 50	920 00	2 81 %
NOW INC 67011P-10-0 DNOW	25 73	125 000	3,216 25	7,878 06	(4,661 81)		
ROYAL GOLD INC 780287-10-8 RGLD	62 70	300 000	18,810 00	20,936 92	(2,126 92)	264 00 66 00	1 40 %
SCHLUMBERGER LTD 806857-10-8 SLB	85 41	1,800 000	153,738 00	53,021 25	100,716 75	2,880 00 960 00	1 87 %
VALERO ENERGY CORP 91913Y-10-0 VLO	49 50	400 000	19,800 00	22,752 00	(2,952 00)	440 00	2 22 %
YUM BRANDS INC 988498-10-1 YUM	72 85	1,400 000	101,990 00	98,868 00	3,122 00	2,296 00	2 25 %
Total US Large Cap Equity			**$1,653,317.89**	**$695,472.42**	**$957,845.47**	**$38,563.20** **$1,696.00**	**2.33 %**
US Mid Cap Equity							
JPM MID CAP VALUE FD - SEL FUND 1100 339183-10-5 JMVS X	36.80	1,326 717	48,823 19	29,701 46	19,121 73	388 72	0 80 %
JPM MID CAP GRWTH FD - SEL FUND 3120 4812C1-71-0 HLGE X	28.14	3,804 762	107,066 00	70,013 00	37,053 00		
Total US Mid Cap Equity			**$155,889.19**	**$99,714.46**	**$56,174.73**	**$388.72**	**0.25 %**

US Small Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
HEARTLAND VALUE FUND 422359-10-9 HRTV X	43 73	13,984 152	611,526 97	518,699 19	92,827 78	3,118 46	0 51 %
JPM SM CAP VALUE FD - SEL FUND 3712 4812C1-79-3 PSOP X	27 95	4,058 247	113,428 00	67,400 26	46,027 74	726 42	0 64 %
JPM SM CAP GRWTH FD - SEL FUND 3136 4812C0-57-1 OGGF X	14 23	2,921 453	41,572 28	29,857 25	11,715 03		
Total US Small Cap Equity			**$766,527.25**	**$615,956.70**	**$150,570.55**	**$3,844.88**	**0.50 %**

Non-US Equity

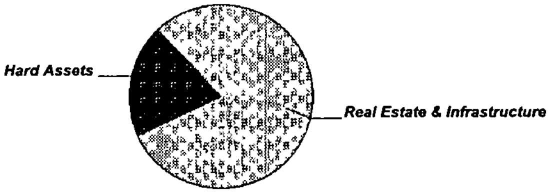
	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
CENOVUS ENERGY INC 15135U-10-9 CVE	20 62	1,000 000	20,620 00	21,866 39	(1,246 39)	948.00	4 60 %
CHICAGO BRIDGE & IRON CO N V 167250-10-9 CBI	41.98	800 000	33,584 00	47,300 00	(13,716 00)	224 00	0 67 %
GOLDCORP INC 380956-40-9 GG	18 52	600 000	11,112 00	25,294 00	(14,182 00)	360 00	3 24 %
MARKET VECTORS GOLD MINERS 57060U-10-0 GDX	18 38	500 000	9,190 00	26,794 96	(17,604 96)	60 50	0 66 %
NOVARTIS A G ADR 66987V-10-9 NVS	92 66	1,000 000	92,660 00	57,190 50	35,469 50	2,338 00	2 52 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
Non-US Equity							
SILVER WHEATON CORPORATION 828336-10-7 SLW	20 33	2,000 000	40,660 00	51,048 97	(10,388 97)	480 00	1 18%
Total Non-US Equity			**$207,826.00**	**$229,494.82**	**($21,668.82)**	**$4,410.50**	**2.12%**
EAFE Equity							
FIDELITY DIVERSIFIED INTL FD FUND 315910-80-2 FDIV X	34.45	7,173.533	247,128 21	137,774.67	109,353 54	2,847 89	1 15%
Asia ex-Japan Equity							
ISHARES MSCI SINGAPORE -INDEX FUND 464286-67-3 EWS	13.08	3,000.000	39,240 00	40,740 00	(1,500 00)	1,314 00	3 35%
Emerging Market Equity							
POWERSHARES GOLDEN DRAGON CHINA PORFOLIO 73935X-40-1 PGJ	27 85	1,700 000	47,345 00	40,001 00	7,344 00	421 60	0 89%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate & Infrastructure	135,468 00	166,365 00	30,897 00	4%
Hard Assets	62,129 20	36,846 78	(25,282 42)	1%
Total Value	**$197,597.20**	**$203,211.78**	**$5,614.58**	**5%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 5 %

Alternative Assets Detail

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc Accrued Div	Yield
Real Estate & Infrastructure						
PUBLIC STORAGE 74460D-10-9 PSA	900 00	12,240 00		166,365 00	5,040 00	3 03%

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J P Morgan representative

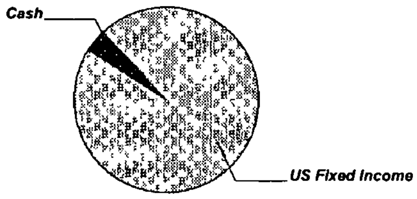
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market" Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e , "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
Hard Assets					
AMER CENT GLOBAL GOLD-INV 02507M-10-5 BGEI X	7 45	2,924 400	21,786 78	55,151 83	728 17
ISHARES SILVER TRUST 46428Q-10-9 SLV	15 06	1,000 000	15,060.00	18,360 00	
Total Hard Assets			**$36,846.78**	**$73,511.83**	**$728.17**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	131,422 36	14,532.79	(116,889 57)	1%
Short Term	100,141 00	0 00	(100,141 00)	
US Fixed Income	828,791 64	1,025,446 18	196,654 54	24%
Total Value	**$1,060,355.00**	**$1,039,978.97**	**($20,376.03)**	**25%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 25 %

Market Value/Cost	Current Period Value
Market Value	1,039,978 97
Tax Cost	1,061,813 51
Unrealized Gain/Loss	(21,834 54)
Estimated Annual Income	31,185 50
Accrued Interest	0 08
Yield	2 99 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	1,039,978 97	100%

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	14,532 79	1%
Mutual Funds	1,025,446 18	99%
Total Value	**$1,039,978.97**	**100%**

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

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR	1 00	14,532 79	14,532 79	14,532 79		1 45 0.08	0 01 % [1]
US Fixed Income							
JPM STRAT INC OPP FD - SEL FUND 3844 4812A4-35-1	11 72	43,399 47	508,641 74	515,893.99	(7,252 25)	8,072 30	1 59 %
JPM SH DURATION HIGH YLD FD - SEL FUND 3463 46637K-45-5	9 66	53,499 42	516,804 44	531,386.73	(14,582 29)	23,111 75	4 47 %
Total US Fixed Income			**$1,025,446.18**	**$1,047,280.72**	**($21,834.54)**	**$31,184.05**	**3.04 %**