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

2014

Department of the Treasury
Internal Revenue Service

▶ **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.

Open to Public Inspection

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

BARBARA MEYER ELSNER FOUNDATION INC
2420 NORTH TERRACE AVENUE
MILWAUKEE, WI 53211

A Employer identification number
39-1710863

B Telephone number (see instructions)

C If exemption application is pending, check here ▶

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

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

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

G Check all that apply:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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

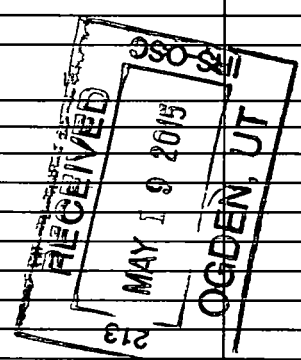
I Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ **1,081,255.**

J Accounting method Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis.)

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)
1 Contributions, gifts, grants, etc, received (attach schedule)				
2 Ck ▶ <input checked="" type="checkbox"/> if the foundn is not required to attach Sch B				
3 Interest on savings and temporary cash investments			N/A	
4 Dividends and interest from securities	20,324.	20,324.		
5a Gross rents . . .				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	30,061.			
b Gross sales price for all assets on line 6a	174,825.			
7 Capital gain net income (from Part IV, line 2)		30,061.		
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)				
SEE STATEMENT 1	-407.	-407.		
12 Total. Add lines 1 through 11	49,978.	49,978.		
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)	1,495.	748.		747.
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see instrs)	1,440.	115.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
SEE STATEMENT 4	68.	38.		10.
24 Total operating and administrative expenses. Add lines 13 through 23	3,003.	901.		757.
25 Contributions, gifts, grants paid	24,985.			24,985.
26 Total expenses and disbursements. Add lines 24 and 25	27,988.	901.		25,742.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	21,990.			
b Net investment income (if negative, enter -0-)		49,077.		
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	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
ASSETS	1	Cash – non-interest-bearing		11,341.	8,488.	8,488.	
	2	Savings and temporary cash investments		14,169.	5,581.	5,581.	
	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 sch)	70,000.				
		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) STATEMENT 5			571,104.	732,203.	732,203.
	c	Investments – corporate bonds (attach schedule) STATEMENT 6			322,443.	260,366.	260,366.
	11	Investments – land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)						
12	Investments – mortgage loans						
13	Investments – other (attach schedule) STATEMENT 7			6,570.	4,617.	4,617.	
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)			995,627.	1,081,255.	1,081,255.	
LIABILITIES	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, & other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe)					
	23	Total liabilities (add lines 17 through 22)			0.	0.	
FUNDS ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>						
	27	Capital stock, trust principal, or current funds			995,627.	1,081,255.	
	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)			995,627.	1,081,255.		
31	Total liabilities and net assets/fund balances (see instructions)			995,627.	1,081,255.		

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	995,627.
2	Enter amount from Part I, line 27a	2	21,990.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 8	3	63,638.
4	Add lines 1, 2, and 3	4	1,081,255.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,081,255.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a PUBLICLY HELD SECURITIES	P	6/20/13	9/17/14
b 270 KINDER MORGAN ENERGY LP	P	3/12/08	12/02/14
c KINDER MORGAN ENERGY LP	P	VARIOUS	12/02/14
d CAPITAL GAIN DISTRIBUTION	P		
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 133,286.		133,149.	137.
b 27,595.		11,615.	15,980.
c 13,739.			13,739.
d 205.			205.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			137.
b			15,980.
c			13,739.
d			205.
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	30,061.
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	13,944.

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 (column (b) divided by column (c))
2013	24,333.	933,661.	0.026062
2012	22,565.	861,707.	0.026186
2011	64,986.	861,467.	0.075436
2010	60,222.	855,091.	0.070428
2009	28,691.	815,962.	0.035162

2 Total of line 1, column (d)	2	0.233274
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	0.046655
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	999,361.
5 Multiply line 4 by line 3	5	46,625.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	491.
7 Add lines 5 and 6	7	47,116.
8 Enter qualifying distributions from Part XII, line 4	8	25,742.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input type="checkbox"/> and enter 1% of Part I, line 27b		1	982.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	982.
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	982.
6 Credits/Payments.			
a 2014 estimated tax prmts and 2013 overpayment credited to 2014	6 a	1,006.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	1,006.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	24.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 24. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year? .	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>WI</u>		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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

5 a 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)? Yes No

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). N/A

6 a 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? Yes No

If 'Yes' to 6b, file Form 8870

7 a 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? Yes No

	5 b	N/A
	6 b	X
	7 b	N/A

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
BARBARA ELSNER 2420 NORTH TERRACE AVENUE MILWAUKEE, WI 53211	MGR/SECR/TRE 1.00	0.	0.	0.
ROBERT ELSNER 2420 NORTH TERRACE AVENUE MILWAUKEE, WI 53211	PRESIDENT 1.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 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 (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 ----- -----		
----- -----		
----- -----		
----- -----		
----- -----		
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 (see instructions)

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.

BAA

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	1 a	987,762.
b Average of monthly cash balances	1 b	26,818.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	1,014,580.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	1,014,580.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	15,219.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	999,361.
6 Minimum investment return. Enter 5% of line 5	6	49,968.

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	49,968.
2 a Tax on investment income for 2014 from Part VI, line 5	2 a	982.
b Income tax for 2014 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	982.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	48,986.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	48,986.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	48,986.

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	1 a	25,742.
b Program-related investments – total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	25,742.
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	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	25,742.

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				48,986.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			997.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e.	0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>25,742.</u>				
a Applied to 2013, but not more than line 2a			997.	
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				24,745.
e Remaining amount distributed out of corpus	0.			
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	0.			
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 instructions			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				24,241.
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 (see instructions)	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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)

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

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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

SEE STATEMENT 9

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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 10				
Total			▶ 3 a	24,985.
b Approved for future payment				
Total			▶ 3 b	

BARBARA MEYER ELSNER FOUNDATION INC

39-1710863

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ENTERPRISE PRODUCT PTRS.	\$ -204.	\$ -204.	
PASSTHROUGH LOSS FROM PTP	-203.	-203.	
...			
TOTAL	<u>\$ -407.</u>	<u>\$ -407.</u>	<u>\$ 0.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 1,495.	\$ 748.		\$ 747.
TOTAL	<u>\$ 1,495.</u>	<u>\$ 748.</u>		<u>\$ 747.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2013 TAXES	\$ 325.			
EXCISE TAX - 2014 ESTIMATED TAX	1,000.			
FOREIGN TAXES	115.	\$ 115.		
TOTAL	<u>\$ 1,440.</u>	<u>\$ 115.</u>		<u>\$ 0.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL FEE	\$ 10.			\$ 10.
BANK FEES	38.	\$ 38.		
NON DEDUCTIBLE EXPENSE THRU K-1	20.			
TOTAL	<u>\$ 68.</u>	<u>\$ 38.</u>		<u>\$ 10.</u>

BARBARA MEYER ELSNER FOUNDATION INC

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STATEMENT 5
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
ABBOTT LABORATORIES	MKT VAL	\$ 48,622.	\$ 48,622.
ALCATEL LUCENT ADS	MKT VAL	692.	692.
APTARGROUP	MKT VAL	33,420.	33,420.
CLOROX COMPANY	MKT VAL	36,473.	36,473.
ELEXLON CORP	MKT VAL	27,810.	27,810.
JOHNSON & JOHNSON	MKT VAL	36,600.	36,600.
PAYCHEX INC	MKT VAL	34,628.	34,628.
PEPSICO INC	MKT VAL	33,096.	33,096.
PFIZER	MKT VAL	43,330.	43,330.
PROCTER & GAMBLE COMPANY	MKT VAL	31,882.	31,882.
VULCAN MATERIALS COMPANY	MKT VAL	26,292.	26,292.
WISDOMTREE DIVIDEND EX FINANCIALS ETF	MKT VAL	59,059.	59,059.
QUIDEL CORP	MKT VAL	37,596.	37,596.
CME GROUP INC	MKT VAL	48,757.	48,757.
WISDOMTREE LARGE CAP	MKT VAL	47,462.	47,462.
ITC HOLDINGS CORP	MKT VAL	38,813.	38,813.
TAIWAN SEMICONDUCTOR	MKT VAL	25,737.	25,737.
VISA INC	MKT VAL	39,330.	39,330.
AMERICAN TOWER CORP NEW	MKT VAL	30,643.	30,643.
GOOGLE INC CL A	MKT VAL	26,533.	26,533.
KINDER MORGAN INC DE	MKT VAL	25,428.	25,428.
	TOTAL	\$ 732,203.	\$ 732,203.

STATEMENT 6
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
BAIRD SHORT TERM BOND INSTL CL	MKT VAL	\$ 197,484.	\$ 197,484.
PIMCO SHORT TERM CL A	MKT VAL	62,882.	62,882.
	TOTAL	\$ 260,366.	\$ 260,366.

STATEMENT 7
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

<u>OTHER INVESTMENTS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
ENLINK MIDSTREAM PARTNERS	COST	\$ 2,934.	\$ 2,934.
ENTERPRISE PRODUCTS PARTNERS LTD	COST	1,683.	1,683.
KINDER MORGAN ENERGY PARTNERS	COST	0.	0.
	TOTAL	\$ 4,617.	\$ 4,617.

BARBARA MEYER ELSNER FOUNDATION INC

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**STATEMENT 8
FORM 990-PF, PART III, LINE 3
OTHER INCREASES**

NET UNREALIZED GAINS OR LOSSES ON INVESTMENTS

TOTAL	\$	63,638.
	\$	<u>63,638.</u>

**STATEMENT 9
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION**

NAME OF GRANT PROGRAM: BARBARA MEYER ELSNER FOUNDATION
 NAME: BARBARA ELSNER
 CARE OF:
 STREET ADDRESS: 2420 N TERRACE AVE
 CITY, STATE, ZIP CODE: MILWAUKEE, WI 53211
 TELEPHONE: (414) 961-2496
 E-MAIL ADDRESS:
 FORM AND CONTENT: NO FORMAL APPLICATION - REQUESTS MUST BE IN WRITING
 SUBMISSION DEADLINES: NONE
 RESTRICTIONS ON AWARDS: NONE

**STATEMENT 10
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
RIVEREDGE NATURE CENTER 4458 W. HAWTHORNE DRIVE NEWBURG, WI 53060	NONE	PC	ANNUAL FUND CAMPAIGN	\$ 500.
FRANK LLOYD WRIGHT WISC P.O. BOX 6339 MADISON, WI 53716	NONE	PC	URBAN ECOL CTR BURNHAM ST PROJ	10,100.
MILWAUKEE ART MUSEUM 700 N. ART MUSEUM DRIVE MILWAUKEE, WI 53202	NONE	PC	ARTS SOCIETY	300.
THE NATURE CONSERVANCY 4245 N. FAIRFAX DRIVE ARLINGTON, VA 22203	NONE	PC	GENERAL SUPPORT	350.
NORTH SHORE CONGREGATIONAL CHURCH 7330 N. SANTA MONICA BLVD FOX POINT, WI 53217	NONE	PC	GENERAL SUPPORT	1,060.

BARBARA MEYER ELSNER FOUNDATION INC

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STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
GLACIAL LAKES CONSERVATORY 259 ONTARIO AVENUE SHEBOYGAN, WI 53081	NONE	PC	MEMBERSHIP	\$ 500.
CASCADE FIRE DEPT 501 WISCONSIN AVE CASCADE, WI 53011	NONE	PC	GENERAL SUPPORT	250.
MILWAUKEE PUBLIC MUSEUM 800 W. WELLS STREET MILWAUKEE, WI 53233	NONE	PC	GENERAL SUPPORT	200.
AMERICAN BIRD CONSERVANCY PO BOX 249 THE PLAINS, VA 20198	NONE	PC	GENERAL SUPPORT	100.
PRESERVE OUR PARKS 1845 N. FARWELL AVENUE, SUITE 100 MILWAUKEE, WI 53202	NONE	PC	GENERAL SUPPORT	550.
WILD SPACE DANCE COMPANY 820 E. KNAPP STREET MILWAUKEE, WI 53203	NONE	PC	GENERAL SUPPORT	300.
MILWAUKEE RESCUE MISSION 830 NORTH 19TH STREET MILWAUKEE, WI 53233	NONE	PC	GENERAL SUPPORT	150.
PABST MANSION 2000 W WISCONSIN AVE MILWAUKEE, WI 53233	NONE	PC	MEMBERSHIP	500.
MILWAUKEE AREA TECH COLLEGE FOUNDATION 70 WEST STATE STREET, ROOM S214 MILWAUKEE, WI 53233	NONE	PC	GENERAL SUPPORT	1,000.
HISTORIC MILWAUKEE 207 E MICHIGAN STREET, SUITE 500 MILWAUKEE, WI 53202	NONE	PC	GENERAL SUPPORT	500.
MEDICAL COLLEGE OF WISCONSIN 8701 WATERTOWN PLANK ROAD MILWAUKEE, WI 53226	NONE	PC	WOMEN IN SCIENCE ENDOWED FUND	275.
MILWAUKEE ART MUSEUM 700 N ART MUSEUM DRIVE MILWAUKEE, WI 53202	NONE	PC	DEVELOPMENT	1,800.

BARBARA MEYER ELSNER FOUNDATION INC

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STATEMENT 10 (CONTINUED)
 FORM 990-PF, PART XV, LINE 3A
 RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
FRANK LLOYD WRIGHT BUILDING CONSERVANCY 53 W JACKSON BOULEVARD, SUITE 1120 CHICAGO, IL 60604	NONE	PC	GENERAL SUPPORT	\$ 300.
RENAISSANCE THEATER WORKS 158 N BROADWAY, STE 500 MILWAUKEE, WI 53202	NONE	PC	GENERAL SUPPORT	200.
LAKE PARK FRIENDS 2975 N LAKE PARK RD MILWAUKEE, WI 53211	NONE	PC	GENERAL SUPPORT	800.
URBAN ECOLOGY CENTER 1500 E PARK PLACE MILWAUKEE, WI 53211	NONE	PC	RIVERLAND PROPERTY ACQUISITION	5,000.
UNITED WAY 225 W VINE ST MILWAUKEE, WI 53212	NONE	PC	GENERAL SUPPORT	50.
LAYTON BOULEVARD WEST NEIGHBORS 1545 S LAYTON BLVD, SUITE 506 MILWAUKEE, WI 53215	NONE	PC	GENERAL SUPPORT	100.
NATIONAL ASSOCIATION FOR OLMSTED PARKS 1111 16TH STREET, NW, SUITE 310 WASHINGTON, DC 20036	NONE	PC	OLMSTED PAPERS PROJECT	100.

TOTAL \$ 24,985.