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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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
CAROL AND RICHARD BAYERLEIN FDN LTD

A Employer identification number
39-1975173

Number and street (or P O box number if mail is not delivered to street address)
1810 WEDGEWOOD DRIVE

Room/suite

B Telephone number (see instructions)
(262) 548-6239

City or town, state or province, country, and ZIP or foreign postal code
ELM GROVE, WI 53122

C If exemption application is pending, check here ▶ ☐

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

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

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

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, col. (c), line 16)* ▶$ 344,576

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	518	518		
	4	Dividends and interest from securities	8,738	8,738		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	-4,163			
	b	Gross sales price for all assets on line 6a 415,129				
	7	Capital gain net income (from Part IV, line 2)		0		
	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)	513	513	0	
	12	**Total.** Add lines 1 through 11	5,606	9,769	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0	0	0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,310	1,310	0	0
	c	Other professional fees (attach schedule)	2,742	2,742	0	0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	155	155	0	0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	114	114	0	0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,321	4,321	0	0
	25	Contributions, gifts, grants paid	20,465			20,465
	26	**Total expenses and disbursements.** Add lines 24 and 25	24,786	4,321	0	20,465
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-19,180			
	b	**Net investment income** (if negative, enter -0-)		5,448		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	8,085	217,305	217,556
	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)	173,049	128,348	127,020
	c	Investments—corporate bonds (attach schedule)	183,699	0	0
	11	Investments—land, buildings, and equipment basis ▶ ________ Less accumulated depreciation (attach schedule) ▶ ________			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ ________ Less accumulated depreciation (attach schedule) ▶ ________			
	15	Other assets (describe ▶ ________)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	364,833	345,653	344,576
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ________)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **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	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	364,833	345,653	
	30	**Total net assets or fund balances** (see instructions)	364,833	345,653	
	31	**Total liabilities and net assets/fund balances** (see instructions)	364,833	345,653	

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	364,833
2	Enter amount from Part I, line 27a	2	-19,180
3	Other increases not included in line 2 (itemize) ▶ ________	3	0
4	Add lines 1, 2, and 3	4	345,653
5	Decreases not included in line 2 (itemize) ▶ ________	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	345,653

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	See Additional Data Table			
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	-4,163
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 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	21,598	367,876	0 058710
2012	23,565	372,988	0 063179
2011	19,585	377,990	0 051814
2010	20,264	395,828	0 051194
2009	24,362	432,772	0 056293

2	**Total** of line 1, column (d)	2	0 281190
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 056238
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	354,734
5	Multiply line 4 by line 3	5	19,950
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	54
7	Add lines 5 and 6	7	20,004
8	Enter qualifying distributions from Part XII, line 4	8	20,465

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 page 18 of the 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	54
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	54
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	54
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	0
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	54
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
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	Yes	
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	Yes	
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶CAROL BAYERLEIN Telephone no ▶(262) 548-6239

Located at ▶1810 WEDGEWOOD DRIVE ELM GROVE WI ZIP+4 ▶53122

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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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		No
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 ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
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		No
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		No

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
	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
See Additional Data Table				

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	
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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	242,548
b	Average of monthly cash balances			1b	117,588
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	360,136
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	360,136
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	5,402
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	354,734
6	**Minimum investment return.** Enter 5% of line 5			6	17,737

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	17,737
2a	Tax on investment income for 2014 from Part VI, line 5	2a	54		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	54
3	Distributable amount before adjustments Subtract line 2c from line 1			3	17,683
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	17,683
6	Deduction from distributable amount (see instructions)			6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	17,683

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	20,465
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	20,465
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	54
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	20,411

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					17,683
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.				1,916	
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 ▶ $ 20,465					
a Applied to 2013, but not more than line 2a				1,916	
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.					17,683
e Remaining amount distributed out of corpus		866			
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		866			
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					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .		0			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		866			
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. . . .	866				

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

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 organization 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 organization 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))

See Additional Data Table

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				20,465
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	518	
4 Dividends and interest from securities. . . .			14	8,738	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	513	
8 Gain or (loss) from sales of assets other than inventory			18	-4,163	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		5,606	0

13 Total. Add line 12, columns (b), (d), and (e). 13 5,606

(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)
1	N/A

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)**		**No**
(2) Other assets	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets	**1b(3)**		**No**
(4) Reimbursement arrangements	**1b(4)**		**No**
(5) Loans or loan guarantees	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		**No**

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

****** | 2015-05-12 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
RICK C STEINER				P00358861

Firm's name ▶ DWAYNE JOHNSON & ASSOCIATES SC

Firm's EIN ▶ 39-1750654

Firm's address ▶ W233 N2080 RIDGEVIEW PKWY SUITE 301 WAUKESHA, WI 53188

Phone no (262) 544-4899

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
260 SH AT&T INC NEW	P	2014-07-02	2014-11-18
18 SH AMERICAN CAPITAL AGENCY REITS	P	2013-10-21	2014-07-02
100 SH AMERICAN CAPITAL AGENCY REITS	P	2013-10-21	2014-07-02
244 SH AMERICAN CAPITAL AGENCY REITS	P	2013-10-21	2014-07-02
412 SH BARRICK GOLD CORP	P	2013-12-12	2014-06-23
43 SH CONOCOPHILLIPS	P	2013-10-21	2014-07-02
55 SH COVANTA HOLDING CORP	P	2014-07-31	2014-12-22
100 SH COVANTA HOLDING CORP	P	2014-07-31	2014-12-22
100 SH COVANTA HOLDING CORP	P	2014-07-31	2014-12-22
174 DOUBLELINE TOTAL RETURN BD FD C	P	2014-01-01	2014-07-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
9,277		9,275	2
411		421	-10
2,285		2,340	-55
5,575		5,357	218
7,446		6,809	637
3,657		3,157	500
1,190		1,123	67
2,163		2,042	121
2,163		2,042	121
1,921		1,954	-33

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			2
			-10
			-55
			218
			637
			500
			67
			121
			121
			-33

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
72 SH DU PONT E I DE NEMOUR&CO	P	2014-07-02	2014-07-25
179 SH FEDERAL INVS PA CL B	P	2013-11-05	2014-10-31
42 SH ISHARES SELECT DIVIDEND ETF	P	2013-10-21	2014-02-21
140 SH ISHARES SELECT DIVIDEND ETF	P	2013-10-21	2014-03-03
306 SH ISHARES SELECT DIVIDEND ETF	P	2013-10-21	2014-03-07
196 SH ISHARES SELECT DIVIDEND ETF	P	2013-10-21	2014-07-02
163 SH KRAFT FOODS GROUP	P	2014-07-29	2014-12-02
23 SH ORACLE CORPORATION	P	2014-07-25	2014-12-22
100 SH ORACLE CORPORATION	P	2014-07-25	2014-12-22
14 SH PHYSICIANS REALTY TRUST	P	2014-07-31	2014-11-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,760		4,716	44
5,621		4,875	746
2,975		2,882	93
9,972		9,608	364
21,979		21,001	978
14,926		13,629	1,297
9,772		9,484	288
1,050		934	116
4,564		4,062	502
219		194	25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			44
			746
			93
			364
			978
			1,297
			288
			116
			502
			25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
58 SH PHYSICIANS REALTY TRUST	P	2014-07-31	2014-11-18
300 SH PHYSICIANS REALTY TRUST	P	2014-07-31	2014-11-18
487 SH REAVES UTILITY INCOME FD	P	2014-11-05	2014-12-22
153 SH SEADRILL LTD	P	2014-03-07	2014-10-28
26 SH STARWOOD PPTY TRUST INC	P	2014-03-07	2014-07-31
200 SH STARWOOD PPTY TRUST INC	P	2014-03-07	2014-07-31
449 SH TECO ENERGY INC	P	2014-01-01	2014-07-02
32 SH TRANSOCEAN INC NEW	P	2013-11-05	2014-10-28
33 SH TRANSOCAN INC NEW	P	2013-11-05	2014-10-28
100 SH TRANSOCEAN INC NEW	P	2013-11-05	2014-10-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
906		802	104
4,685		4,149	536
15,362		15,261	101
3,541		5,422	-1,881
613		605	8
4,714		4,654	60
8,126		7,802	324
949		1,542	-593
979		1,590	-611
2,966		4,500	-1,534

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			104
			536
			101
			-1,881
			8
			60
			324
			-593
			-611
			-1,534

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
71 SH USFS FUNDS LTD DURATION XXX LIQ	P	2014-01-01	2014-10-27
85 SH VERIZON COMMUNICATIONS	P	2014-07-02	2014-09-08
100 SH VERIZON COMMUNICATIONS	P	2014-07-02	2014-09-08
449 SH DEUTSCHE TELEKOM AG ADRFSPONS	P	2013-01-01	2014-12-02
2648 SH DOUBLELINE TOTAL RETURN BD FD	P	2013-01-01	2014-07-25
111 SH FEDERATED INVS PA CL B	P	2013-10-21	2014-10-31
582 SH ISHARES SELECT DIVIDEND ETF	P	2013-11-05	2014-12-23
68 SH TRANSOCEAN INC NEW	P	2013-10-21	2014-10-28
14 SH USFS FUNDS LTD DURATION XXX LIQ	P	2013-01-01	2014-07-10
123 SH USFS FUNDS LTD DURATION XXX LIQ	P	2013-01-01	2014-10-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
777		848	-71
4,189		4,226	-37
4,928		4,972	-44
8,197		7,895	302
29,141		29,643	-502
3,486		3,166	320
46,830		40,888	5,942
2,017		3,177	-1,160
171		172	0
1,349		1,472	-123

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-71
			-37
			-44
			302
			-502
			320
			5,942
			-1,160
			0
			-123

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
8 SH GENERAL ELECTR 4 875% PFD	P	2014-03-07	2014-12-02
14 SH GENERAL ELECTR 4 875% PFD	P	2014-03-07	2014-12-02
34 SH GENERAL ELECTR 4 875% PFD	P	2014-03-07	2014-12-02
40 SH GENERAL ELECTR 4 875% PFD	P	2014-03-07	2014-12-02
41 SH GENERAL ELECTR 4 875% PFD	P	2014-03-07	2014-12-02
46 SH GENERAL ELECTR 4 875% PFD	P	2014-03-07	2014-12-02
48 SH GENERAL ELECTR 4 875% PFD	P	2014-03-07	2014-12-02
73 SH GENERAL ELECTR 4 875% PFD	P	2014-03-07	2014-12-02
86 SH GENERAL ELECTR 4 875% PFD	P	2014-03-07	2014-12-02
100 SH GENERAL ELECTR 4 875% PFD	P	2014-03-07	2014-12-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
198		180	18
346		314	32
840		763	77
989		898	91
1,014		920	94
1,137		1,032	105
1,187		1,077	110
1,805		1,638	167
2,126		1,930	196
2,472		2,244	228

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			18
			32
			77
			91
			94
			105
			110
			167
			196
			228

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
149 SH ENERGY TRANSFER PARTNERSUNITS REP LP INTEREST	P	2013-11-05	2014-12-23
12370 96 SH USFS FUNDS LTD DURATION XXX	P	2013-01-01	2014-10-27
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
9,404		7,621	1,060
136,802		151,262	-14,460
957			957

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			1,060
			-14,460
			957

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
RICHARD E BAYERLEIN 1810 WEDGEWOOD DRIVE ELM GROVE, WI 53122	OFFICER 1 00	0	0	0
CAROL C BAYERLEIN 1810 WEDGEWOOD DRIVE ELM GROVE, WI 53122	OFFICER 2 00	0	0	0
STEVEN R BAYERLEIN N2 W29819 BLODWEN DRIVE WAUKESHA, WI 53188	OFFICER 1 00	0	0	0
DOUGLAS G BAYERLEIN 34675 BARTLETT ROAD OCONOMOWOC, WI 53066	OFFICER 1 00	0	0	0
BETH WILSON 1160 TERRACE DRIVE ELM GROVE, WI 53122	OFFICER 1 00	0	0	0

Form 990PF Part XV Line 1a - 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).

RICHARD E BAYERLEIN
CAROL C BAYERLEIN

Form 990PF Part XV Line 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*				
ALZHEIMER'S ASSOCIATION PO BOX 96011 WASHINGTON,DC 200906011	NONE	PUBLIC	CHARITABLE	600
AMERICA'S SECOND HARVEST 35 EAST WACKER 2000 CHICAGO,IL 60601	NONE	PUBLIC	CHARITABLE	250
AMERICAN CANCER SOCIETY N19W24350 RIVERWOOD DR WAUKESHA,WI 53188	NONE	PUBLIC	CHARITABLE	500
AMERICAN DIABETES ASSOCIATION 1701 N BEAUREGARD STREET ALEXANDRIA,VA 22311	NONE	PUBLIC	CHARITABLE	300
AMERICAN HEART ASSOCIATION 795 N VAN BUREN MILWAUKEE,WI 53202	NONE	PUBLIC	CHARITABLE	250
AMERICAN INSTITUTE FOR CANCER RESEARCH 1759 R STREET NW WASHINGTON,DC 20009	NONE	PUBLIC	CHARITABLE	200
ARTHRITIS FOUNDATION 1330 W PEACHTREET STREET SUITE 100 ATLANTA,GA 30309	NONE	PUBLIC	CHARITABLE	200
BOYS & GIRLS CLUB 2739 N 15TH STREET MILWAUKEE,WI 53202	NONE	PUBLIC	CHARITABLE	200
BROOM TREE MINISTRIES PO BOX 180681 DELAFIELD,WI 53018	NONE	PUBLIC	CHARITABLE	500
COMMUNITY METHODIST CHURCH 14700 WATERTOWN PLANK RD ELM GROVE,WI 53122	NONE	PUBLIC	CHARITABLE	100
CONGREGATIONAL HOME 13900 W BURLEIGH ROAD BROOKFIELD,WI 53005	NONE	PUBLIC	CHARITABLE	100
ELMBROOK HUMANE SOCIETY 2950 ENTERPRISE AVENUE BROOKFIELD,WI 53045	NONE	PUBLIC	CHARITABLE	100
FAMILY SERVICE OF WAUKESHA 101 W BROADWAY WAUKESHA,WI 53186	NONE	PUBLIC	CHARITABLE	250
FLORENCE COUNTY LIBRARY 400 OLIVE AVE FLORENCE,WI 54121	NONE	PUBLIC	CHARITABLE	50
HABITAT FOR HUMANITY 3726 N BOOTH STREET MILWAUKEE,WI 532121536	NONE	PUBLIC	CHARITABLE	400
Total . . . . ▶ **3a**				20,465

Form 990PF Part XV Line 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*				
HEIFER INTERNATIONAL 1 WORLD AVENUE LITTLE ROCK, AR 72202	NONE	PUBLIC	CHARITABLE	1,000
HILLSDALE COLLEGE 33 E COLLEGE STREET HILLSDALE, MI 49242	NONE	PUBLIC	CHARITABLE	1,000
JUDICIAL WATCH 425 THIRD STREET SW SUITE 800 WASHINGTON, DC 20024	NONE	PUBLIC	CHARITABLE	700
MANOR PARK FOUNDATION 3023 S 84TH STREET WEST ALLIS, WI 53227	NONE	PUBLIC	CHARITABLE	100
MILWAUKEE PUBLIC TV 1036 N 8TH STREET MILWAUKEE, WI 53233	NONE	PUBLIC	CHARITABLE	300
MILWAUKEE RESCUE MISSION 830 NORTH 19TH STREET MILWAUKEE, WI 53233	NONE	PUBLIC	CHARITABLE	400
MILWAUKEE SYMPHONY ORCHESTRA 700 N WATER STREET STE 700 MILWAUKEE, WI 53202	NONE	PUBLIC	CHARITABLE	5,000
NATIONAL BREAST CANCER FOUNDATION INC 2600 NETWORK BLVD SUITE 300 FRISCO, TX 75034	NONE	PUBLIC	CHARITABLE	300
NATIONAL FOUNDATION FOR CANCER RESEARCH 4600 EAST WEST HIGHWAY SUITE 525 BETHESDA, MD 20814	NONE	PUBLIC	CHARITABLE	200
NORTHWESTERN UNIVERSITY ALPHA PHI 850 NORTH LAKE SHORE DIRVE CHICAGO, IL 60601	NONE	PUBLIC	CHARITABLE	500
SALVATION ARMY 4757 N 76TH STREET MILWAUKEE, WI 53218	NONE	PUBLIC	CHARITABLE	2,250
SKYLITE OPERA 158 N BROADWAY MILWAUKEE, WI 53202	NONE	PUBLIC	CHARITABLE	500
SLOAN KETTERING MEMORIAL PO BOX 27106 NEW YORK, NY 27106	NONE	PUBLIC	CHARITABLE	200
SOJOURNER FAMILY PEACE CENTER PO BOX 080319 MILWAUKEE, WI 53208	NONE	PUBLIC	CHARITABLE	500
TEN CHIMNEYS FOUNDATION PO BOX 225 GENESSE DEPOT, WI 53127	NONE	PUBLIC	CHARITABLE	300
Total . . . . ▶ **3a**				20,465

Form 990PF Part XV Line 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*				
THE GATHERING 804 E JUNEAU AVENUE MILWAUKEE, WI 53202	NONE	PUBLIC	CHARITABLE	250
THE HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON, DC 200024999	NONE	PUBLIC	CHARITABLE	1,500
UNITED METHODIST CHILDREN SERVICE 3939 W LISBON AVE MILWAUKEE, WI 53208	NONE	PUBLIC	CHARITABLE	200
WHEATON FRANCISCAN - ELMBROOK MEMORIAL FOUNDATION 19333 W NORTH AVENUE BROOKFIELD, WI 53045	NONE	PUBLIC	CHARITABLE	250
WOUNDED WARRIOR PROJECT 4899 BELFORT ROAD SUITE 300 JACKSONVILLE, FL 32256	NONE	PUBLIC	CHARITABLE	1,015
Total . . . . ▶ **3a**				20,465

TY 2014 Accounting Fees Schedule

Name: CAROL AND RICHARD BAYERLEIN FDN LTD

EIN: 39-1975173

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,310	1,310	0	0

TY 2014 Investments Corporate Bonds Schedule

Name: CAROL AND RICHARD BAYERLEIN FDN LTD

EIN: 39-1975173

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CLOSED - END BOND FUNDS	0	0

TY 2014 Investments Corporate Stock Schedule

Name: CAROL AND RICHARD BAYERLEIN FDN LTD

EIN: 39-1975173

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITIES	128,348	127,020

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TY 2014 Other Expenses Schedule

Name: CAROL AND RICHARD BAYERLEIN FDN LTD

EIN: 39-1975173

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DFI FILING FEE	10	10	0	0
MISCELLANEOUS EXPENSES	104	104	0	0

TY 2014 Other Income Schedule

Name: CAROL AND RICHARD BAYERLEIN FDN LTD

EIN: 39-1975173

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FROM K-1 ENERGY TRANSFER PARTNERS, LP	513	513	

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TY 2014 Other Professional Fees Schedule

Name: CAROL AND RICHARD BAYERLEIN FDN LTD

EIN: 39-1975173

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	2,742	2,742	0	0

TY 2014 Taxes Schedule

Name: CAROL AND RICHARD BAYERLEIN FDN LTD

EIN: 39-1975173

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXCISE TAX	142	142	0	0
FOREIGN TAXES PAID	13	13	0	0