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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

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▶ 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 MATRIX FOUNDATION		A Employer identification number 39-1999556	
% ELAINE D MARSHALL		B Telephone number (see instructions)	
Number and street (or P O box number if mail is not delivered to street address) 2107 W HIDDEN RESERVE COURT Suite	Room/suite		
City or town, state or province, country, and ZIP or foreign postal code MEQUON, WI 53092		C If exemption application is pending, check here ▶ ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 415,150		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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)	50,000			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5	5	5	
	4 Dividends and interest from securities.	12,994	12,994	12,994	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	8,041			
	b Gross sales price for all assets on line 6a 356,690				
	7 Capital gain net income (from Part IV, line 2) . . .		8,041		
	8 Net short-term capital gain			0	
	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)				
	12 Total. Add lines 1 through 11	71,040	21,040	12,999	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0	0	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	1,145	0	0	1,145
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	3,753	3,753	3,753	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	2,242	413	413	0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	7,140	4,166	4,166	1,145
	25 Contributions, gifts, grants paid	70,000			70,000
	26 Total expenses and disbursements. Add lines 24 and 25	77,140	4,166	4,166	71,145
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-6,100			
	b Net investment income (if negative, enter -0-)		16,874		
	c Adjusted net income (if negative, enter -0-)			8,833	

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			
	2	Savings and temporary cash investments	88,338	79,149	79,149
	3	Accounts receivable ▶ <u>1,867</u>			
		Less allowance for doubtful accounts ▶ _____	1,190	1,867	1,867
	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)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____			
		Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	328,375	330,723	334,134
	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)	417,903	411,739	415,150
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	417,903	411,739	
	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)	417,903	411,739	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	417,903	411,739	

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)	1 417,903
2	Enter amount from Part I, line 27a	2 -6,100
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 411,803
5	Decreases not included in line 2 (itemize) ▶ _____	5 64
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 411,739

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				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	8,041
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	0

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	61,145	399,019	0 153238	
2012	91,247	366,134	0 249217	
2011	81,028	446,567	0 181446	
2010	71,100	480,448	0 147987	
2009	81,085	520,997	0 155634	
2	Total of line 1, column (d).		2	0 887522
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 177504
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.		4	385,357
5	Multiply line 4 by line 3.		5	68,402
6	Enter 1% of net investment income (1% of Part I, line 27b).		6	169
7	Add lines 5 and 6.		7	68,571
8	Enter qualifying distributions from Part XII, line 4.		8	71,145
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	169
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	169
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	169
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	500
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	500
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	331
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ☒ 331 Refunded ☒	11	

Part VII-A

Statements Regarding Activities

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	<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>			
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 ☒ \$ _____ (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?	2		No
	<i>If "Yes," attach a detailed description of the activities.</i>			
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> ☒	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?	5		No
	<i>If "Yes," attach the statement required by General Instruction T.</i> ☒			
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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	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? <i>If "No," attach explanation.</i>	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)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

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				
14	The books are in care of ELAINE D MARSHALL Telephone no (262) 242-2880 Located at 2107 W HIDDEN RESERVE COURT MEQUON WI ZIP +4 53092			
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		
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	Yes	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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
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? If "Yes," list the years 20 , 20 , 20 , 20 ☐ Yes ☒ No			
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		No
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		No

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
ELAINE D MARSHALL  2107 WHIDDEN RESERVE COURT MEQUON, WI 53092	TRUSTEE 3 0	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
Total number of other employees paid over \$50,000.				

Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

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

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	342,075
b	Average of monthly cash balances.	1b	49,150
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	391,225
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	0
3	Subtract line 2 from line 1d.	3	391,225
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	5,868
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	385,357
6	Minimum investment return. Enter 5% of line 5.	6	19,268

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	19,268
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	169
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	169
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	19,099
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	19,099
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	19,099

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	71,145
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	71,145
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	169
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	70,976

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				19,099
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012 , 2011 , 2010		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.	55,375			
b From 2010.	47,245			
c From 2011.	58,854			
d From 2012.	73,336			
e From 2013.	42,723			
f Total of lines 3a through e.	277,533			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 71,145				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				19,099
e Remaining amount distributed out of corpus	52,046			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	329,579			
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.				
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	55,375			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	274,204			
10 Analysis of line 9				
a Excess from 2010. . . .	47,245			
b Excess from 2011. . . .	58,854			
c Excess from 2012. . . .	73,336			
d Excess from 2013. . . .	42,723			
e Excess from 2014. . . .	52,046			

Part XIVPrivate 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	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	Prior 3 years			(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 XVSupplementary 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))

ELAINE D MARSHALL

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

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

Form **990-PF** (2014)

Enter gross amounts unless otherwise indicated

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

[illegible]

Part XVII

L 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?		Yes	No
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			

[illegible]

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
***** _____ Signature of officer or trustee	2015-04-22 _____ 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 Stephen M Fisher	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00444391
	Firm's name ☒ STEPHEN M FISHER & ASSOCIATES LLP			Firm's EIN ☒	
	Firm's address ☒ POST OFFICE BOX 26305 MILWAUKEE, WI 532260305			Phone no	

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization MATRIX FOUNDATION	Employer identification number 39-1999556
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

[illegible]

Name of organization MATRIX FOUNDATION	Employer identification number 39-1999556
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Part II

Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	_____ \$	_____

Name of organization MATRIX FOUNDATION	Employer identification number 39-1999556
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Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	

TY 2014 Compensation Explanation

Name: MATRIX FOUNDATION

EIN: 39-1999556

Person Name	Explanation
ELAINE D MARSHALL	AS REQUIRED, BUT LESS THAN FULL TIME

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: MATRIX FOUNDATION

EIN: 39-1999556

MATRIX FOUNDATION

39-1999556

FORM 990-PF. PART I - ANALYSIS OF REVENUE AND EXPENSES

LINE 1 - CONTRIBUTIONS, GIFTS, GRANTS ETC.

NAME AND ADDRESS	DATE	DESCRIPTION	COST	MARKET VALUE AT TIME OF GIFT
ELAINE D. MARSHALL 2107 W. HIDDEN RESERVE COURT MEQUON, WI 53092	12/9/2014	CASH	50,000	50,000

STATEMENT

FORM 990-PF, PART I - ANALYSIS OF REVENUE AND EXPENSES

LINE 3 -	DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
	INCOME ON SAVINGS			
	AND TEMPORARY CASH INVESTMENTS			
	RBC DAIN RAUSCHER PRIME MONEY MARKET FUND	2	2	2
	RBC DAIN RAUSCHER PRIME MONEY MARKET FUND	3	3	3
	TOTAL INCOME ON SAVINGS AND SHORT-TERM INVESTMENTS	5	5	5
	INTEREST AND DIVIDENDS FROM SECURITIES			
	INTEREST INCOME			
	SPDR BARCLAYS SHORT-TERM HIGH YIELD BOND ETF	1,990	1,990	1,990
	VANGUARD SHORT-TERM CORPORATE BOND ETF	120	120	120
	SPDR BARCLAYS CONVERTIBLE SECURITIES ETF	1,437	1,437	1,437
	ISHARES IBOXX \$ CORPORATE INVESTMENT GRADE BOND EFT	1,136	1,136	1,136
	TOTAL INTEREST INCOME	4,683	4,683	4,683
	DIVIDEND INCOME			
	ISHARES S&P 100 ETF	91	91	91
	ISHARES NORTH AMERICAN NATURAL RESOURCES ETF	212	212	212
	ISHARES RUSSELL 1000 GROWTH ETF	323	323	323
	ISHARES RUSSELL 1000 VALUE INDEX	985	985	985
	ISHARES RUSSELL 2000 GROWTH ETF	47	47	47
	ISHARES RUSSELL MID CAP VALUE ETF	91	91	91
	ISHARES U.S. PREFERRED STOCK ETF	1,363	1,363	1,363
	ISHARES MSCI EAFE VALUE ETF	1,236	1,236	1,236
	ISHARES MSCI EAFE SMALL CAP ETF	906	906	906
	ISHARES MSCI EMU ETF	1,261	1,261	1,261
	DEUTSCHE X TRACKERS MSCI EAFE HEDGED EQUITIES	1,267	1,267	1,267
	ISHARES MSCI FRONTIER 100 FUND	529	529	529
	TOTAL DIVIDEND INCOME	8,311	8,311	8,311
	SUMMARY			
	TOTAL INTEREST INCOME	4,683	4,683	4,683
	TOTAL DIVIDEND INCOME	8,311	8,311	8,311
	TOTAL	12,994	12,994	12,994

MATRIX FOUNDATION

39-1999556

FORM 990-PF, PART I - ANALYSIS OF REVENUE AND EXPENSES

LINE 16a LEGAL FEES

STEPHEN M. FISHER & ASSOCIATES LLP,
ATTORNEY'S FEES AND DISBURSEMENTS

REVENUE AND EXPENSES PER BOOKS	1,145	NET INCOME	NONE	ADJUSTED NET INCOME	NONE	DISBURSEMENTS FOR CHARITABLE PURPOSES	1,145
--------------------------------------	-------	---------------	------	---------------------------	------	---	-------

LINE 16c OTHER PROFESSIONAL FEES

RBC WEALTH MANAGEMENT,
INVESTMENT MANAGEMENT FEES
ISHARES SILVER TRUST, SERVICE CHARGES
SPDR GOLD TRUST, SERVICE CHARGES

REVENUE AND EXPENSES PER BOOKS	3,706 19 29	NET INCOME	3,706 19 29	ADJUSTED NET INCOME	3,706 19 29	DISBURSEMENTS FOR CHARITABLE PURPOSES	NONE NONE NONE
TOTAL	3,753		3,753		3,753		NONE

LINE 18

TAXES

U.S. TREASURY, 2013 EXCISE TAX INVESTMENT INCOME
U.S. TREASURY, 2014 EXCISE TAX INVESTMENT INCOME
FOREIGN TAXES WITHHELD AT SOURCE

REVENUE AND EXPENSES PER BOOKS	1,329 500 413	NET INCOME	NONE NONE 413	ADJUSTED NET INCOME	NONE NONE 413	DISBURSEMENTS FOR CHARITABLE PURPOSES	NONE NONE NONE
TOTAL	2,242		413		413		NONE

MATRIX FOUNDATION

39-1999556

FORM 990-PF, PART II - BALANCE SHEET

LINE OTHER INVESTMENTS - MUTUAL FUNDS AND ETF'S

		BEGINNING BOOK VALUE	BEGINNING MARKET VALUE		
DESCRIPTION				ENDING BOOK VALUE	ENDING MARKET VALUE
425	SHS. ISHARES RUSSELL 1000 VALUE ETF	35,590	40,022		
307	SHS. ISHARES RUSSELL MIDCAP ETF	17,874	20,173		
587	SHS. ISHARES MSCI FRONTIER 100 FUND	18,780	19,805		
330	SHS. ISHARES MSCI EAFE GROWTH ETF	18,802	23,588		
389	SHS. ISHARES MSCI EAFE SMALL CAP ETF	18,511	19,831		
1,012	SHS. ISHARES MSCI EAFE VALUE ETF	52,688	57,886		
1,452	SHS. ISHARES MSCI EMU ETF	54,444	60,084		
507	SHS. ISHARES U.S. PREFERRED STOCK ETF	19,400	18,673		
1,234	SHS. SPDR BARCLAYS SHORT-TERM HIGH YIELD BOND ETF	38,112	38,069		
948	SHS. SPDR DOW JONES INTERNATIONAL REAL ESTATE ETF	37,512	39,058		
777	SHS. ISHARES SILVER TRUST	16,662	14,538		
TOTAL		328,375	351,727		
585	ISHARES RUSSELL 1000 GROWTH ETF	53,443	55,932		
531	ISHARES RUSSELL 1000 VALUE ETF	47,578	55,436		
130	ISHARES RUSSELL 2000 GROWTH ETF	17,969	18,509		
194	ISHARES S&P 100 ETF	17,596	17,642		
1,248	DEUTSCHE X TRACKERS MSCI EAFE HEDGED EQUITY ETF	35,438	33,696		
686	ISHARES MSCI EAFE SMALL CAP ETF	34,284	32,043		
719	SPDR BARCLAYS CONVERTIBLE SECURITIES ETF	35,968	33,714		
302	ISHARES IBOXX \$ INVESTMENT GRADE CORPORATE BOND	34,999	36,062		
1,134	SPDR BARCLAYS SHORT-TERM HIGH YIELD BOND ETF	35,031	32,784		
230	VANGUARD SHORT-TERM CORPORATE BOND ETF	18,418	18,315		
TOTAL		330,723	334,134		

MATRIX FOUNDATION

39-1999556

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

SHORT-TERM CAPITAL GAINS AND (LOSSES)

DESCRIPTION	HOW ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST OR OTHER BASIS	GAIN OR (LOSS)
39 SHS. ISHARES MSCI FRONTIER 100 FUND	P	5/31/2013	4/23/2014	1,501	1,262	238
405 SHS. ISHARES MSCI FRONTIER 100 FUND	P	1/15/2014	11/24/2014	14,094	15,760	(1,666)
26 SHS. ISHARES IBOXX CORPORATE INVESTMENT GRADE BOND EFT	P	2/11/2014	4/23/2014	3,066	3,013	53
81 SHS. ISHARES MSCI EAFE GROWTH ETF	P	4/12/2013	3/13/2014	5,606	5,231	375
59 SHS. ISHARES MSCI EAFE SMALL CAP ETF	P	9/11/2013	4/23/2014	3,063	2,808	255
256 SHS. ISHARES MSCI EAFE VALUE ETF	P	10/23/2013	9/12/2014	14,397	14,515	(118)
116 SHS. ISHARES MSCI EMU ETF	P	8/13/2013	4/23/2014	4,942	4,225	716
395 SHS. ISHARES MSCI EMU ETF	P	8/13/2013	7/15/2014	16,191	14,388	1,803
493 SHS. ISHARES MSCI EMU ETF	P	9/11/2013	7/15/2014	20,208	18,075	2,132
437 SHS. ISHARES MSCI EMU ETF	P	10/18/2013	8/13/2013	17,025	17,352	(327)
11 SHS. ISHARES MSCI EMU ETF	P	9/11/2013	8/13/2014	429	403	25
46 SHS. ISHARES NORTH AMERICAN NATURAL RESOURCES ETF	P	4/21/2014	4/23/2014	2,138	2,119	19
552 SHS. ISHARES NORTH AMERICAN NATURAL RESOURCES ETF	P	4/21/2014	12/9/2014	20,882	25,423	(4,541)
219 SHS. ISHARES NORTH AMERICAN NATURAL RESOURCES ETF	P	9/12/2014	12/9/2014	8,285	10,313	(2,029)
307 SHS. ISHARES RUSSELL MID CAP VALUE ETF	P	7/2/2013	3/27/2014	20,731	17,874	2,857
538 SHS. ISHARES SILVER TRUST	P	8/14/2013	4/2/2014	10,364	11,270	(906)
239 SHS. ISHARES SILVER TRUST	P	9/4/2013	4/2/2014	4,604	5,392	(788)
77 SHS. ISHARES U.S. PREFERRED STOCK ETF	P	10/23/2013	4/23/2014	3,014	2,946	68
368 SHS. ISHARES U.S. PREFERRED STOCK ETF	P	10/23/2013	9/4/2014	14,486	14,081	405
62 SHS. ISHARES U.S. PREFERRED STOCK ETF	P	10/23/2013	9/5/2014	2,436	2,372	63
478 SHS. ISHARES U.S. PREFERRED STOCK ETF	P	2/4/2014	9/5/2014	18,778	18,039	739
409 SHS. MARKET VECTORS GOLD MINERS ETF	P	3/13/2014	4/21/2014	9,485	11,252	(1,767)
318 SHS. MARKET VECTORS GOLD MINERS ETF	P	2/4/2014	4/21/2014	7,375	7,494	(120)
100 SHS. SPDR BARCLAYS SHORT-TERM HIGH YIELD BOND ETF	P	10/23/2013	4/23/2014	3,090	3,081	9
233 SHS. SPDR DOW JONES INTERNATIONAL REAL ESTATE ETF	P	4/12/2013	2/4/2014	9,168	10,532	(1,364)
7 SHS. SPDR GOLD TRUST	P	2/4/2014	4/23/2014	865	848	18
85 SHS. SPDR GOLD TRUST	P	2/4/2014	9/12/2014	10,073	10,291	(219)
ISHARES SILVER TRUST	P	VARIOUS	VARIOUS	19		19
SPDR GOLD TRUST	P	VARIOUS	VARIOUS	29		29
TOTAL SHORT-TERM CAPITAL GAINS AND (LOSSES)						(4,020)

LONG-TERM CAPITAL GAINS AND (LOSSES)

DESCRIPTION	HOW ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST OR OTHER BASIS	GAIN OR (LOSS)
191 SHS. ISHARES MSCI FRONTIER 100 FUND	P	3/3/2013	11/3/2014	6,892	6,102	791
PART IV SCHEDULE						

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

LONG-TERM CAPITAL GAINS AND (LOSSES) (CONTINUED)

DESCRIPTION	HOW ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS OF SALE	COST OR OTHER BASIS	GAIN OR (LOSS)
268 SHS. ISHARES MSCI FRONTIER 100 FUND	P	5/31/2013	11/3/2014	9,671	8,573	1,098
89 SHS. ISHARES MSCI FRONTIER 100 FUND	P	6/3/2013	11/24/2014	3,097	2,843	254
249 SHS. ISHARES MSCI EAFE GROWTH ETF	P	7/3/2013	3/13/2014	17,233	13,571	3,662
316 SHS. ISHARES MSCI EAFE VALUE ETF	P	1/11/2013	2/4/2014	16,985	15,884	1,101
54 SHS. ISHARES MSCI EAFE VALUE ETF	P	1/11/2013	4/23/2014	3,142	2,714	428
185 SHS. ISHARES MSCI EAFE VALUE ETF	P	4/12/2013	9/12/2014	10,404	9,472	932
201 SHS. ISHARES MSCI EAFE VALUE ETF	P	1/11/2013	9/12/2014	11,304	10,103	1,201
36 SHS. ISHARES RUSSELL 1000 VALUE ETF	P	1/11/2013	4/23/2014	3,489	2,708	781
381 SHS. SPDR DOW JONES INTERNATIONAL REAL ESTATE ETF	P	9/11/2012	2/4/2014	14,991	15,041	(50)
334 SHS. SPDR DOW JONES INTERNATIONAL REAL ESTATE ETF	P	2/3/2013	2/4/2014	13,142	11,939	1,202
TOTAL LONG-TERM CAPITAL GAINS AND (LOSSES)						11,401

CAPITAL GAIN DISTRIBUTIONS

SPDR BARCLAYS CONVERTIBLE SECURITIES ETF
VANGUARD SHORT-TERM CORPORATE BOND ETF

633
27

TOTAL CAPITAL GAIN DISTRIBUTIONS

661

TOTAL CAPITAL GAINS AND LOSSES

8,041

TOTAL PROCEEDS OF SALE

356,690

FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION

INFORMATION REGARDING FUND MANAGERS

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.

ELAINE D. MARSHALL 2701 W. HIDDEN RESERVE COURT
MEQUON, WI 53092

LINE 3a - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR.

RECIPIENT NAME AND ADDRESS (AND RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR)	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMERICAN RED CROSS MILWAUKEE, WISCONSIN [NONE]	PUBLIC CHARITY	GRANT FOR OPERATIONS	10,000
BOYS & GIRLS CLUBS OF MILWAUKEE MILWAUKEE, WISCONSIN [NONE]	PUBLIC CHARITY	GRANT FOR OPERATIONS	5,000
FEEDING AMERICA EASTERN WISCONSIN MILWAUKEE, WISCONSIN [NONE]	PUBLIC CHARITY	GRANT FOR OPERATIONS	10,000
NEXT DOOR FOUNDATION MILWAUKEE, WISCONSIN [NONE]	PUBLIC CHARITY	GRANT FOR OPERATIONS	10,000
UNIVERSITY OF WISCONSIN FOUNDATION MADISON, WISCONSIN [NONE]	PUBLIC CHARITY	CAPITAL GRANT TO VETERINARY MEDICAL TEACHING HOSPITAL FUND	25,000
WISCONSIN & OZAUKEE HUMANE SOCIETIES MILWAUKEE, WISCONSIN [NONE]	PUBLIC CHARITY	GRANT FOR OPERATIONS FOR	10,000
	TOTAL		70,000