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 , 2014, and ending ,

SIEBERT LUTHERAN FOUNDATION, INC.
300 NORTH CORPORATE DRIVE #200
BROOKFIELD, WI 53045

A Employer identification number: 39 6050046

B Telephone number (see instructions): (262) 754-9160

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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

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

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

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

I Fair market value of all assets at end of year (*from Part II, column (c), line 16*) ► $ 96,100,608.

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

		Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants, etc, received (attach schedule)				
	2	Ck ► ☒ if the foundn is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	3,161.	3,161.		
	4	Dividends and interest from securities	1,835,806.	1,835,806.		
	5 a	Gross rents				
	b	Net rental income or (loss)				
	6 a	Net gain or (loss) from sale of assets not on line 10	4,947,655.			
	b	Gross sales price for all assets on line 6a 27,042,612.				
	7	Capital gain net income (from Part IV, line 2)		4,897,915.		
	8	Net short term capital gain				
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) SEE STATEMENT 1	9,186.	9,186.		
	12	**Total.** Add lines 1 through 11	6,795,808.	6,746,068.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	332,510.	49,877.		282,633.
	14	Other employee salaries and wages	117,677.	17,651.		100,026.
	15	Pension plans, employee benefits	122,070.	18,311.		103,759.
	16 a	Legal fees (attach schedule) SEE ST 2	85.	13.		72.
	b	Accounting fees (attach sch) SEE ST 3	43,365.	39,029.		4,336.
	c	Other prof fees (attach sch) SEE ST 4	443,899.	425,940.		17,959.
	17	Interest				
	18	Taxes (attach schedule)(see instrs) SEE STM 5	90,000.			
	19	Depreciation (attach sch) and depletion	8,764.	1,315.		
	20	Occupancy	50,845.	7,626.		43,219.
	21	Travel, conferences, and meetings	49,751.	1,824.		47,927.
	22	Printing and publications				
	23	Other expenses (attach schedule) SEE STATEMENT 6	147,992.	18,339.		129,653.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,406,958.	579,925.		729,584.
	25	Contributions, gifts, grants paid PART XV	3,791,681.			3,791,681.
	26	**Total expenses and disbursements.** Add lines 24 and 25	5,198,639.	579,925.	0.	4,521,265.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	1,597,169.			
	b	**Net investment income** (if negative, enter -0-)		6,166,143.		
	c	**Adjusted net income** (if negative, enter -0-)			0.	

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing	200.	200.	200.
	2	Savings and temporary cash investments	2,671,691.	1,051,986.	1,051,986.
	3	Accounts receivable ►			
		Less. allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		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)	15,507,040.	18,432,913.	23,604,647.
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment. basis ► 87,070.			
		Less accumulated depreciation (attach schedule) SEE STMT 7 ► 57,242.	32,021.	29,828.	29,828.
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule)	55,435,488.	55,728,682.	71,413,947.
	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)	73,646,440.	75,243,609.	96,100,608.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
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	73,646,440.	75,243,609.	
	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			
	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)	73,646,440.	75,243,609.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	73,646,440.	75,243,609.	

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	73,646,440.
2	Enter amount from Part I, line 27a	2	1,597,169.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	75,243,609.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	75,243,609.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE ATTACHED CAP GAIN SUMMARY	P	VARIOUS	VARIOUS
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	27,042,612.		22,144,697.	4,897,915.
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				4,897,915.
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 — 4,897,915.

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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2013	4,238,960.	89,817,070.	0.047195
2012	3,950,749.	84,259,721.	0.046888
2011	4,498,723.	83,948,071.	0.053589
2010	4,441,236.	79,187,340.	0.056085
2009	3,868,523.	71,281,525.	0.054271

2	**Total** of line 1, column (d)	2	0.258028
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	0.051606
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	94,906,259.
5	Multiply line 4 by line 3	5	4,897,732.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	61,661.
7	Add lines 5 and 6	7	4,959,393.
8	Enter qualifying distributions from Part XII, line 4	8	4,521,265.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary – see instrs)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b			1	123,323.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	123,323.
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	123,323.
6 Credits/Payments				
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6a	100,288.		
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	100,288.
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	23,035.
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
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
If the answer is 'Yes' to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If 'Yes,' attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If 'Yes,' attach the statement required by General Instruction T			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► WI			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► WWW.SIEBERTFOUNDATION.ORG

14 The books are in care of ► BRENDA SKELTON, PRESIDENT Telephone no ► (262) 754-9160

Located at ► 300 N. CORPORATE DRIVE, SUITE 200 BROOKFIELD ZIP + 4 ► 53045

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If 'Yes,' enter the name of the foreign country ►			

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

			Yes	No
1 a	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)?	1 b		X
	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?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If 'Yes,' list the years ► 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)	2 b	N/A	
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__			
3 a	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.)*	3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4 b		X

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

5 a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If 'Yes' to 6b, file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
SCHEDULE	0	332,510.	73,173.	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
DEBORAH ENGEL 300 N CORPORATE DR. #200 BROOKFIELD, WI 53045	ADMIN. ASSIST 40	75,000.	41,785.	0.
DIANE DALHOE 300 N CORPORATE DR., #200 BROOKFIELD, WI 53045	ADMIN. ASSIST 40	42,677.	7,112.	0.

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
WELLINGTON 75 STATE STREET BOSTON, MA 02109	INVESTMENT ADVISOR	35,273.
FIDUCIARY MANAGEMENT, INC 100 E. WISCONSIN AVE. SUITE 200 MILWAUKEE, WI 53202	INVESTMENT ADVISOR	96,358.
INSTITUTIONAL CAPITAL CORP., 225 W. WACKER, #2400, CHICAGO, IL 60606	INVESTMENT ADVISOR	68,899.
INVESCO ADVISORS 1555 PEACHTREE STREET NE, STE 1800 ATLANTA, GA 30309	INVESTMENT ADVISOR	18,971.
JENNISON 30 SCRANTON OFFICE PARK MOOSIE, PA 18507	INVESTMENT ADVISOR	97,958.
Total number of others receiving over $50,000 for professional services . ►		0

Part IX-A Summary of Direct Charitable Activities

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

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

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

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	94,288,847.
b	Average of monthly cash balances	1b	2,029,015.
c	Fair market value of all other assets (see instructions)	1c	33,670.
d	**Total** (add lines 1a, b, and c)	1d	96,351,532.
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	96,351,532.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,445,273.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	94,906,259.
6	**Minimum investment return.** Enter 5% of line 5	6	4,745,313.

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	4,745,313.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	123,323.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	123,323.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	4,621,990.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	4,621,990.
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	4,621,990.

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	4,521,265.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
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	4,521,265.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,521,265.

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					4,621,990.
2 Undistributed income, if any, as of the end of 2014:					
a Enter amount for 2013 only				662,759.	
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 ► $ 4,521,265.					
a Applied to 2013, but not more than line 2a				662,759.	
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					3,858,506.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		0.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions			0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount — see instructions				0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					763,484.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)		0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)		0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		0.			
10 Analysis of line 9:					
a Excess from 2010					
b Excess from 2011					
c Excess from 2012					
d Excess from 2013					
e Excess from 2014					

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 8

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SCHEDULE ATTACHED SCH. B (PAGE 4) ,				3,791,681.
Total			► **3a**	3,791,681.
b *Approved for future payment*				
SCHEDULE ATTACHED SCH. C ,	NONE			1,607,060.
Total			► **3b**	1,607,060.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	3,161.	
4 Dividends and interest from securities			14	1,835,806.	
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	9,186.	
8 Gain or (loss) from sales of assets other than inventory			18	4,947,655.	
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)				6,795,808.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 6,795,808.

(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)
NA	NOT APPLICABLE.

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

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

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

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

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

b If 'Yes,' complete the following schedule.

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

Sign Here

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

Signature of officer or trustee

Date: 5/11/15

Title: Vice Chair & Sec.

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PAUL M. SENGER, CPA	Paul Senger CPA	5/4/15		P00005154

Firm's name ▶ WINTER KLOMAN MOTER & REPP SC

Firm's EIN ▶ 39-1275499

Firm's address ▶ 235 N EXECUTIVE DR STE 160

BROOKFIELD, WI 53005-6064

Phone no (262) 797-9050

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

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ 9,186.	$ 9,186.	
TOTAL	$ 9,186.	$ 9,186.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	$ 85.	$ 13.		$ 72.
TOTAL	$ 85.	$ 13.	$ 0.	$ 72.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 36,465.	$ 32,819.		$ 3,646.
AUDIT FEES	6,900.	6,210.		690.
TOTAL	$ 43,365.	$ 39,029.	$ 0.	$ 4,336.

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTANTS - EXEMPT	$ 17,959.			$ 17,959.
CONSULTING FEES - INVESTMENTS	62,667.	$ 62,667.		
CUSTODIAN FEES	45,816.	45,816.		
MONEY MANAGER FEES	317,457.	317,457.		
TOTAL	$ 443,899.	$ 425,940.	$ 0.	$ 17,959.

STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	$ 90,000.			
TOTAL	$ 90,000.	$ 0.	$ 0.	$ 0.

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES	$ 4,563.	$ 684.		$ 3,879.
INSURANCE	5,807.	871.		4,936.
MARKETING/COMMUNICATIONS	34,123.	5,118.		29,005.
OFFICE	23,486.	3,523.		19,963.
OFFICE REFRESH	17,358.	2,604.		14,754.
OUTCOMES PILOT PROGRAM	25,725.			25,725.
PAYROLL TAXES	29,643.	4,446.		25,197.
TELEPHONE	7,287.	1,093.		6,194.
TOTAL	$ 147,992.	$ 18,339.	$ 0.	$ 129,653.

STATEMENT 7
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
MACHINERY AND EQUIPMENT	$ 87,070.	$ 57,242.	$ 29,828.	$ 29,828.
TOTAL	$ 87,070.	$ 57,242.	$ 29,828.	$ 29,828.

STATEMENT 8
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:
NAME: SIEBERT LUTHERAN FOUNDATION, INC.
CARE OF:
STREET ADDRESS: 300 NORTH CORPORATE DRIVE, SUITE 200
CITY, STATE, ZIP CODE: BROOKFIELD, WI 53045
TELEPHONE:
E-MAIL ADDRESS:
FORM AND CONTENT: SEE APPLICATION OUTLINE ATTACHED - SCHEDULE D
SUBMISSION DEADLINES: SEE APPLICATION OUTLINE ATTACHED - SCHEDULE D
RESTRICTIONS ON AWARDS: SEE APPLICATION OUTLINE ATTACHED - SCHEDULE D

SIEBERT LUTHERAN FOUNDATION, INC. 990 PF 2014
39-6050046

Part I - BASIS FOR ALLOCATING ADMINISTRATIVE EXPENSES

	INVESTMENT	EXEMPT PURPOSE
Money Management Fees	100%	0
Custodial Fees	100%	0
Investment Advisor	100%	0
Accounting and Auditing Fees	90%	10%
Consultants	Based on Assignments	
All other - based on management's estmate of time spent	15%	85%

34738 Siebert Lutheran Foundation

Book Asset Detail 1/01/14 - 12/31/14

02/04/2015 11:18 AM

FYE: 12/31/2014

Asset	d t	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: Furniture & Equipment												
2		Desk & Reupholstering	3/31/94	3,671.22	0.00	0.00	3,671.22	0.00	3,671.22	0.00	S/L	10.00
4		Credenza	11/30/95	566.50	0.00	0.00	566.50	0.00	566.50	0.00	S/L	10.00
17		Boardroom Chairs	1/02/03	2,799.92	0.00	0.00	2,799.92	0.00	2,799.92	0.00	S/L	10.0
18		Bookcase-Rons office	1/15/03	1,696.50	0.00	0.00	1,696.50	0.00	1,696.50	0.00	S/L	10.0
19		Telephone System	4/15/04	1,502.75	0.00	0.00	1,502.75	0.00	1,502.75	0.00	S/L	5.00
20		2 Dell G620 PC's	1/27/06	3,504.00	0.00	0.00	3,504.00	0.00	3,504.00	0.00	S/L	5.00
21		Conference Table	11/29/06	8,977.11	0.00	0.00	6,732.83	897.71	7,630.54	1,346.57	S/L	10.00
22		Lunchroom Table & Stools	11/29/06	1,954.48	0.00	0.00	1,465.87	195.45	1,661.32	293.16	S/L	10.00
23		PowerEdge 2800 Server	12/01/06	6,413.00	0.00	0.00	6,413.00	0.00	6,413.00	0.00	S/L	5.00
24		Dell D8200 Notebook-Bd Room	12/01/06	1,750.00	0.00	0.00	1,750.00	0.00	1,750.00	0.00	S/L	5.00
25		LG HDTV & Sound/Boardroom	12/01/06	10,971.45	0.00	0.00	8,228.62	1,097.15	9,325.77	1,645.68	S/L	10.00
26		Hospitality Cart & Lateral File Cabi	3/01/07	1,859.74	0.00	0.00	1,208.81	185.97	1,394.78	464.96	S/L	10.00
27		Ron's guest chairs	3/28/11	1,491.98	0.00	0.00	373.00	149.20	522.20	969.78	S/L	10.00
28		Computers - Aegis Tech Services	5/09/11	6,660.01	0.00	0.00	3,330.00	1,332.00	4,662.00	1,998.01	S/L	5.00
29		Computer Desk Upgrades	6/24/11	1,969.85	0.00	0.00	984.93	393.97	1,378.90	590.95	S/L	5.00
30		Server/PC/Upgrades	1/04/12	9,153.77	0.00	0.00	2,746.13	1,830.75	4,576.88	4,576.89	S/L	5.00
31		Receptionist Furn/Chair	1/26/12	1,648.15	0.00	0.00	494.45	329.63	824.08	824.07	S/L	5.00
33		Laptop Brenda	8/29/13	2,489.34	0.00	0.00	248.93	497.87	746.80	1,742.54	S/L	5.00
34		Dell Desktop Brenda	9/10/13	3,043.77	0.00	0.00	304.38	608.75	913.13	2,130.64	S/L	5.00
35		Computer accessories Brenda	9/25/13	780.75	0.00	0.00	78.08	156.15	234.23	546.52	S/L	5.00
36		Furniture Brenda's Office	10/16/13	7,596.50	0.00	0.00	379.83	759.65	1,139.48	6,457.02	S/L	10.00
37		Furniture Brenda's Office	2/03/14	5,633.50	0.00c	0.00	0.00	281.68	281.68	5,351.82	S/L	10.00
38		Chairs	2/03/14	936.00	0.00c	0.00	0.00	46.80	46.80	889.20	S/L	10.00
		Furniture & Equipment		87,070.29	0.00c	0.00	48,479.75	8,762.73	57,242.48	29,827.81		
		Grand Total		87,070.29	0.00c	0.00	48,479.75	8,762.73	57,242.48	29,827.81		

Siebert Lutheran Foundation, Inc.
Part II Balance Sheets

990-PF 2014
39-6050046

Assets at December 31, 2014

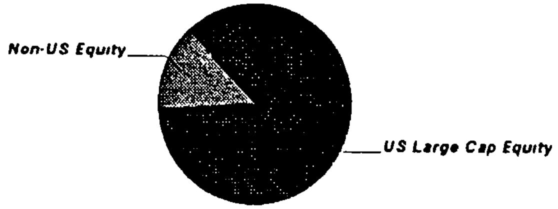
		Cost	Market
Line 10b	Investments - corporate stock		
	Institutional Capital Acct - Schedule A - Page 5	$ 11,570,363	$ 14,567,830
	Fiduciary Mgmt Acct - Schedule A - Page 10	6,862,550	9,036,817
		18,432,913	23,604,647
Line 13	Investments - other		
	Wellington CTF Core Bond Fund - Sch A - Page 11	10,321,738	11,287,818
	Jennison Growth Equity common collective trust, Schedule A - Page 12	8,321,861	16,069,776
	Harding Loevner Equity mutual fund - Sch A - Pg 13	9,204,136	12,056,598
	Wisdomtree Japn Equity mutual fund - Sch A - Pg 13	3,336,333	3,525,656
	MFS International Equity mutual fund - Sch A - Pg 13	8,994,467	13,209,218
	Blackrock Fixed Income mutual fund - Sch A - Pg 14	10,884,004	10,636,030
	Invesco mutual fund - Sch A - Pg 15	2,360,005	2,282,184
	American Tower Alternative Asset - Sch A - Pg 16	191,768	232,297
	Cash and Equivalents:		
	Schedule A - Page 14	400,819	400,819
	Schedule A - Page 17	128,604	128,604
	Schedule A - Page 18	42,177	42,177
	Schedule A - Page 19	1,542,770	1,542,770
		55,728,682	71,413,947
	Total Investments	$ 74,161,595	$ 95,018,594

Sch A - Pg1

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	11,411,452 64	12,489,891 10	1,078,438 46	83%
Non-US Equity	1,935,072 50	2,077,938 21	142,865 71	14%
Total Value	**$13,346,525.14**	**$14,567,829.31**	**$1,221,304.17**	**97%**

Asset Categories



Equity as a percentage of your portfolio - 97 %

Market Value/Cost	Current Period Value
Market Value	14,567,829 31
Tax Cost	11,570,362 20
Unrealized Gain/Loss	2,997,467 11
Estimated Annual Income	283,782 91
Accrued Dividends	28,204 77
Yield	1 94%

Note P indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
AMERIPRISE FINANCIAL INC 03076C-10-6 AMP	132 25	2,800 000	370,300 00	333,742 79	36,557 21	6,496 00	1 75%
BANK OF AMERICA CORP 060505-10-4 BAC	17 89	31,750 000	568,007 50	462,100 42	105,907 08	6,350 00	1 12%

Sch A - Pg 2

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
BOEING CO 097023-10-5 BA	129 98	4,550 000	591,409 00	539,544 00	51,865 00	16,562 00	2 80%
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	59.03	4,400 000	259,732 00	219,237.94	40,494 06	6,512.00 1,628 00	2.51%
BROADCOM CORP CL A 111320-10-7 BRCM	43 33	3,550.000	153,821 50	144,342 13	9,479 37	1,704.00	1.11%
CAMERON INTERNATIONAL CORPORATION 13342B-10-5 CAM	49 95	4,300 000	214,785 00	247,934 53	(33,149 53)		
CITIGROUP INC NEW 172967-42-4 C	54 11	8,350 000	451,818 50	239,439 20	212,379 30	334 00	0 07%
P **COMCAST CORP** CL A 20030N-10-1 CMCS A	58 01	12,050 000	699,020 50	629,589.99	69,430 51	10,845 00	1 55%
EXELON CORP 30161N-10-1 EXC	37.08	7,850 000	291,078 00	267,777.94	23,300 06	9,734 00	3.34%
EXPRESS SCRIPTS HOLDING COMPANY 30219G-10-8 ESRX	84.67	4,400.000	372,548 00	322,696 16	49,851 84		
FORD MOTOR CO 345370-86-0 F	15.50	17,300 000	268,150.00	221,641.91	46,508 09	8,650 00	3.23%
GENERAL ELECTRIC CO 369604-10-3 GE	25 27	25,800.000	651,966.00	485,614 18	166,351.82	23,736 00 5,934 00	3.64%
GOLDMAN SACHS GROUP INC 38141G-10-4 GS	193 83	2,450 000	474,883.50	410,798 20	64,085 30	5,880 00	1 24%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	99.92	4,750.000	474,620.00	202,876.96	271,743.04	9,832.50	2 07%

Sch A - Pg 3

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
INTERCONTINENTAL EXCHANGE, INC 45866F-10-4 ICE	219 29	1,150.000	252,183 50	252,355 88	(172 38)	2,990 00	1 19%
JOHNSON CONTROLS INC 478366-10-7 JCI	48.34	8,850 000	427,809 00	207,169 00	220,640 00	9,204 00 2,145 00	2.15%
P **LAS VEGAS SANDS CORP** 517834-10-7 LVS	58 16	3,350 000	194,836 00	192,366 24	2,469 76	6,700 00	3 44%
LIBERTY MEDIA CORP - C 531229-30-0 LMCK	35 03	4,600.000	161,138 00	174,005 30	(12,867 30)		
MOHAWK INDUSTRIES INC 608190-10-4 MHK	155 36	1,000 000	155,360 00	136,970 67	18,389 33		
MONSANTO CO 61166W-10-1 MON	119 47	4,300 000	513,721 00	342,616.65	171,104 35	8,428 00	1 64%
NETAPP INC 64110D-10-4 NTAP	41 45	6,350 000	263,207.50	258,491 77	4,715.73	4,191 00	1 59%
NORTHERN TRUST CORP 665859-10-4 NTRS	67.40	4,750 000	320,150.00	299,157 50	20,992.50	6,270 00 1,567 50	1 96%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	80 61	6,550 000	527,995.50	591,375 36	(63,379 86)	18,864 00 4,140 00	3 57%
OMNICOM GROUP INC 681919-10-6 OMC	77 47	4,750 000	367,982 50	345,704 46	22,278 04	9,500 00 2,375 00	2 58%
ORACLE CORP 68389X-10-5 ORCL	44.97	9,550 000	429,463 50	343,054.81	86,408 69	4,584 00	1 07%
OWENS ILLINOIS INC 690768-40-3 OI	26 99	5,364 000	144,774 36	135,618 75	9,155 61		
PFIZER INC 717081-10-3 PFE	31.15	18,450.000	574,717.50	266,442.81	308,274 69	20,664 00	3 60%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
PNC FINANCIAL SERVICES GROUP INC 693475-10-5 PNC	91 23	4,950 000	451,588 50	339,100 78	112,487 72	9,504 00	2 10%
QUALCOMM INC 747525-10-3 QCOM	74 33	4,350.000	323,335 50	309,446 46	13,889 04	7,308 00	2 26%
TEXAS INSTRUMENTS INC 882508-10-4 TXN	53 47	5,550 000	296,730 75	98,910 27	197,820 48	7,548 00	2 54%
THE MOSAIC COMPANY NEW 61945C-10-3 MOS	45 65	4,300 000	196,295 00	233,771.99	(37,476 99)	4,300 00	2 19%
TIME INC 887228-10-4 TIME	24 61	6,159 000	151,572 99	133,036 85	18,536 14	4,680.84	3 09%
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	101 09	4,200 000	424,578 00	206,295 45	218,282.55	6,300 00	1 48%
VIACOM INC CLASS B 92553P-20-1 VIAB	75 25	6,250 000	470,312 50	277,586 48	192,726 02	8,250 00 2,062 50	1 75%
Total US Large Cap Equity			**$12,489,891.10**	**$9,870,813.83**	**$2,619,077.27**	**$245,921.34** **$19,852.00**	**1.97%**

Non-US Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
ACE LTD NEW H0023R-10-5 ACE	114 88	2,500 000	287,200 00	133,436.26	153,763 74	6,500 00 1,625 00	2 26%
P **ACTAVIS, INC.** G0083B-10-8 ACT	257 41	600 000	154,446 00	156,030 62	(1,584 62)		
ASML HOLDING N.V. N07059-21-0 ASML	107 83	2,350 000	253,400 50	231,979 54	21,420 96	1,684 95	0 66%

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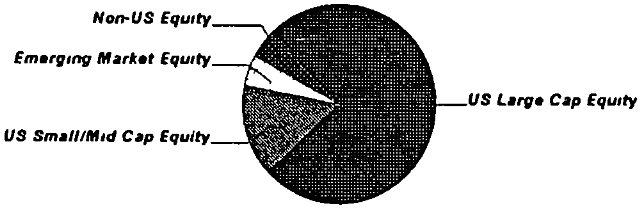
Sch A - Pg 5

		Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
	Non-US Equity							
	COVIDIEN PLC G2554F-11-3 COV	102 28	4,650 000	475,602 00	236,452 80	239,149 20	6,696 00 1,674 00	1 41%
	ENCANA CORP 292505-10-4 ECA	13 87	9,200.000	127,604 00	188,795 72	(61,191 72)	2,576.00 547 40	2 02%
P	**PENTAIR LTD** G7S00T-10-4 PNR	66 42	1,000.000	66,420 00	66,182 21	237 79	1,280 00	1 93%
	VALEANT PHARMACEUTICALS INTE 91911K-10-2 VRX	143 11	2,450 000	350,619 50	305,931 56	44,687 94		
	VODAFONE GROUP PLC-SP ADR 92857W-30-8 VOD	34 17	10,613 000	362,646 21	380,739 66	(18,093 45)	19,124 62 4,506 37	5 27%
	Total Non-US Equity			**$2,077,938.21**	**$1,699,548.37**	**$378,389.84**	**$37,861.57** **$8,352.77**	**1.82%**
			TOTALS	14,567,830	11,570,363			

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	7,549,455.86	6,770,569.48	(778,886 38)	64%
US Small/Mid Cap Equity	921,685.50	1,413,815.25	492,129.75	13%
Non-US Equity	0.00	424,505.25	424,505 25	4%
Emerging Market Equity	491,784.25	427,927.00	(63,857.25)	4%
Total Value	**$8,962,925.61**	**$9,036,816.98**	**$73,891.37**	**85%**

Asset Categories



Equity as a percentage of your portfolio - 85 %

Market Value/Cost	Current Period Value
Market Value	9,036,816.98
Tax Cost	6,862,550.26
Unrealized Gain/Loss	2,174,266.72
Estimated Annual Income	106,574 45
Accrued Dividends	3,228.38
Yield	1.17%

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
US Large Cap Equity							
ANIXTER INTERNATIONAL INC 035290-10-5 AXE	88.46	3,525.000	311,821 50	230,872 14	80,949.36		
ARMSTRONG WORLD INDUSTRIES 04247X-10-2 AWI	51.12	4,275.000	218,538 00	228,275.70	(9,737.70)		

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Sch A - Pg 7

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div.	Yield
US Large Cap Equity							
ARROW ELECTRONICS INC 042735-10-0 ARW	57.89	4,600 000	266,294.00	69,441.41	196,852 59		
AVERY DENNISON CORP 053611-10-9 AVY	51 88	6,400 000	332,032.00	214,725.13	117,306 87	8,960 00	2 70%
BROADRIDGE FINANCIAL SOLUTIONS LLC 11133T-10-3 BR	46.18	9,450 000	436,401.00	204,679 69	231,721 31	10,206 00 2,551.50	2.34%
CARLISLE COS INC 142339-10-0 CSL	90 24	2,550.000	230,112 00	61,339 03	168,772.97	2,550 00	1 11%
CIMAREX ENERGY CO 171798-10-1 XEC	106.00	1,575 000	166,950 00	85,779 46	81,170 54	1,008 00	0 60%
CINTAS CORP 172908-10-5 CTAS	78 44	2,175.000	170,607.00	49,328.93	121,278.07	1,848.75	1 08%
COMPASS MINERALS INTERNATIONAL INC 20451N-10-1 CMP	86 83	2,650 000	230,099.50	194,234 63	35,864 87	6,360 00	2.76%
CULLEN FROST BANKERS INC 229899-10-9 CFR	70 64	4,250.000	300,220.00	243,871 09	56,348.91	8,670 00	2 89%
DUN & BRADSTREET CORP 26483E-10-0 DNB	120.96	1,200 000	145,152.00	80,407.71	64,744 29	2,112 00	1 46%
FLIR SYSTEMS INC 302445-10-1 FLIR	32.31	5,000 000	161,550 00	150,000 11	11,549 89	2,000 00	1 24%
FULLER H B CO 359694-10-6 FUL	44 53	8,875 000	395,203.75	335,484.07	59,719 68	4,260 00	1 08%
GRAHAM HOLDINGS CO COM USD1. CL B 384637-10-4 GHC	863 71	213 000	183,970.23	151,843.19	32,127 04	2,172 60	1.18%
INTERPUBLIC GROUP COMPANIES INC 460690-10-0 IPG	20.77	17,475.000	362,955 75	313,484.64	49,471 11	6,640 50	1 83%

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US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
KENNAMETAL INC 489170-10-0 KMT	35.79	4,000 000	143,160 00	157,191 41	(14,031 41)	2,880.00	2 01%
KIRBY CO 497266-10-6 KEX	80 74	1,125 000	90,832 50	37,995.59	52,836.91		
MANPOWERGROUP INC 56418H-10-0 MAN	68.17	1,825 000	124,410.25	123,925 33	484 92	1,788 50	1 44%
MSC INDUSTRIAL DIRECT CO INC CL A 553530-10-6 MSM	81 25	3,200 000	260,000 00	255,495 43	4,504 57	5,120 00	1 97%
NVR INC 62944T-10-5 NVR	1,275 33	175 000	223,182.75	174,508.83	48,673 92		
PATTERSON COMPANIES INC 703395-10-3 PDCO	48 10	7,650 000	367,965.00	161,283 68	206,681.32	6,120 00	1.66%
ROBERT HALF INTERNATIONAL INC 770323-10-3 RHI	58 38	2,900.000	169,302 00	78,841 50	90,460.50	2,088 00	1 23%
RYDER SYSTEM INC 783549-10-8 R	92 85	2,400 000	222,840 00	100,509.68	122,330 32	3,552 00	1.59%
VALMONT INDUSTRIES INC 920253-10-1 VMI	127.00	1,700.000	215,900.00	253,684 43	(37,784 43)	2,550 00 637.50	1.18%
VARIAN MEDICAL SYSTEMS INC 92220P-10-5 VAR	86 51	3,875.000	335,226.25	286,561 40	48,664.85		
W R BERKLEY CORP 084423-10-2 WRB	51 26	5,775.000	296,026 50	151,260 05	144,766.45	2,541 00	0.86%
WOODWARD INC 980745-10-3 WWD	49.23	5,400 000	265,842.00	230,297.72	35,544 28	1,728.00	0.65%

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US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
ZIONS BANCORP 989701-10-7 ZION	28 51	5,050 000	143,975.50	121,546 31	22,429.19	808 00	0 56%
Total US Large Cap Equity			**$6,770,569.48**	**$4,746,868.29**	**$2,023,701.19**	**$85,963.35** **$3,189.00**	**1.27%**

US Small/Mid Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
FORWARD AIR CORP 349853-10-1 FWRD	50 37	1,975 000	99,480 75	63,162 07	36,318 68	948.00	0 95%
HANGER INC. 41043F-20-8 HGR	21 90	3,050 000	66,795 00	103,133 92	(36,338 92)		
LINDSAY CORPORATION 535555-10-6 LNN	85 74	2,425 000	207,919 50	192,412 50	15,507 00	2,619 00	1 26%
MKS INSTRUMENTS INC 55306N-10-4 MKSI	36 60	6,050 000	221,430 00	161,834 90	59,595 10	3,993 00	1 80%
PROGRESS SOFTWARE CORP 743312-10-0 PRGS	27 02	6,700 000	181,034 00	148,896 81	32,137 19		
RPX CORP 74972G-10-3 RPXC	13 78	14,750 000	203,255 00	241,567 56	(38,312 56)		
SCANSOURCE INC 806037-10-7 SCSC	40 16	5,775 000	231,924 00	163,898.29	68,025.71		
STURM RUGER & CO INC 864159-10-8 RGR	34 63	2,150 000	74,454.50	107,515 38	(33,060 88)	1,204 00	1 62%

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	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
US Small/Mid Cap Equity							
UNIFIRST CORP 904708-10-4 UNF	121.45	1,050.000	127,522 50	106,900.36	20,622.14	157.50 39 38	0.12%
Total US Small/Mid Cap Equity			**$1,413,815.25**	**$1,289,321.79**	**$124,493.46**	**$8,921.50** **$39.38**	**0.63%**
Non-US Equity							
GENPACT LTD G3922B-10-7 G	18 93	22,425.000	424,505.25	382,884 20	41,621 05		
Emerging Market Equity							
GREENLIGHT CAPITAL RE LTD - A G4095J-10-9 GLRE	32 65	5,500 000	179,575 00	135,695.55	43,879 45		
SOCIEDAD QUIMICA MINERA DE CHILE REPSTG SER B SHS SPONS ADR 833635-10-5 SQM	23.88	10,400.000	248,352.00	307,780.43	(59,428.43)	11,689 60	4.71%
Total Emerging Market Equity			**$427,927.00**	**$443,475.98**	**($15,548.98)**	**$11,689.60**	**2.73%**
		TOTALS	9,036,817	6,862,550			

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WELLINGTON
MANAGEMENT®

Wellington Trust Company, NA

STMT - 82650 - 01 - 02

Investment Summary		**Account Name**	**SIEBERT LUTHERAN FDN**
December 31, 2014		**Account Number**	**000009439-00**

For questions regarding information provided on this statement, please contact your relationship team.

Account Appraisal and Activity Detail — December 31, 2014

Pool	Units	NAV	Market Value	Total Cost	Unrealized Gain/Loss	Percentage Ownership
CTF CORE BOND	976,454 843	11.5600	11,287,817 99	10,321,737 64	966,080 35	4 61%
Total			**11,287,817.99**	**10,321,737.64**	**966,080.35**	

Trade Date	Description	Price	Units	Amount	Cost Basis	Realized Gain/Loss
CTF CORE BOND						
01/31/14	DIVIDEND WIRE @ 0 018017	11 2800	0 000	-19,222 07	0 00	0 00
01/31/14	QUARTERLY FEE	11 2800	-792 834	-8,943 17	8,380 75	562 42
02/28/14	DIVIDEND WIRE @ 0 018499	11 3400	0 000	-19,721 64	0 00	0 00
03/31/14	DIVIDEND WIRE @ 0 021468	11 3000	0 000	-22,886 87	0 00	0 00
04/30/14	DIVIDEND WIRE @ 0 020351	11 3800	0 000	-21,696 05	0 00	0 00
04/30/14	QUARTERLY FEE	11 3800	-794 417	-9,040 46	8,397 48	642 98
05/30/14	DIVIDEND WIRE @ 0 023284	11 4900	0 000	-24,804 40	0 00	0 00
06/02/14	REDEMPTION	11 4500	-87,336 245	-1,000,000 00	923,198 66	76,801 34
06/30/14	DIVIDEND WIRE @ 0 021894	11 4800	0 000	-21,411 49	0 00	0 00
07/31/14	DIVIDEND WIRE @ 0 023278	11 4400	0 000	-22,764 99	0 00	0 00
07/31/14	QUARTERLY FEE	11 4400	-777 761	-8,897 59	8,221 42	676 17
08/29/14	DIVIDEND WIRE @ 0 022918	11 5100	0 000	-22,395 10	0 00	0 00
09/30/14	DIVIDEND WIRE @ 0 020575	11 4000	0 000	-20,105 56	0 00	0 00
10/31/14	DIVIDEND WIRE @ 0 021735	11 5100	0 000	-21,239 09	0 00	0 00
10/31/14	QUARTERLY FEE	11 5100	-729 068	-8,391 57	7,706 70	684 87
11/28/14	DIVIDEND WIRE @ 0 021187	11.5700	0 000	-20,688 15	0 00	0 00
12/31/14	DIVIDEND WIRE @ 0 020812	11 5600	0 000	-20,321 98	0 00	0 00

Account appraisal reflects the cost basis and ending market value for each current pool position The netting of these two factors results in the unrealized gain or loss

Transaction Detail Statement

PTC, FBO Siebert Lutheran Foundation
Jenn Instl Growth Equity-NQ
Month Ended December 31, 2014

Transaction Description	Transaction Date	Book Value	Market Value	Unit Value	Units
Balance	11/30/14	$8,310,078.68	$16,313,965.18	3.79616719	4,297,483.32
Receipts		0.00	0.00		0.00
Transfers		0.00	0.00		0.00
Disbursements		0.00	0.00		0.00
Net Investment Income		11,782.58	11,782.58		
Realized Gains/Losses			0.00		
Change in Unrealized Gains/Losses			(255,972.03)		
Balance	12/31/14	$8,321,861.26	$16,069,775.73	3.73934569	4,297,483.32

"PTC FBO" means "Prudential Trust Company, For the Benefit Of" and represents nominal ownership of the client's assets whereby Prudential Trust Company, in its capacity as the client's directed trustee, legally holds the assets for the client who is the beneficial owner.

The end of period unit value corresponds to class 1.

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Note P indicates position adjusted for Pending Trade Activity.

Equity Detail

		Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
	US Large Cap Equity							
	HARDING LOEVNER GLOBAL EQ-IS GLOB EQT PT INST 412295-60-2 HLMV X	31.25	385,811 148	12,056,598 38	9,204,135 86	2,852,462 52		
	Japanese Large Cap Equity							
P	WISDOMTREE JAPAN HEDGED EQUITY FUND 97717W-85-1 DXJ	49 23	71,616 000	3,525,655 68	3,336,332 91	189,322.77	67,390 65	1 91%
	Global Equity							
	MFS INSTL INTL EQUITY FUND EQUITY FUND 552966-80-6 MIEI X	20 91	631,717 755	13,209,218 26	8,888,268 81 + 106,198.03	4,320,949 45 Prior basis adjustment	287,431 57	2 18%
					8,994,466.84 B-5.1			

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	262,922.49	262,922 49	262,922.49		26 29	0 01 %[1]
US DOLLAR INCOME	1 00	474,611.22	474,611 22	474.611.22		47.46 2.17	0.01 %[1]
COST OF PENDING PURCHASES	1.00	(336,714.40)	(336,714.40)	(336,714.40)			
Total Cash			$400,819.31	$400,819.31	$0.00	$73.75 $2.17	0.02 %
US Fixed Income							
BLACKROCK FDS STR INCPT INST 09256H-28-6	10.11	1,052,030.62	10,636,029.58	10,884,004.05	(247,974 47)	257,747.50	2 42%

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Sch A - Pg 15

Invesco Institutional Trust Balanced-Risk Commodity Fund

Account # VKYB00017-00

Siebert Lutheran Foundation

For the Month Ended December 31, 2014

Market Value Summary

Beginning Ownership Percentage: 1.17%

	Current Period	Year to Date
Beginning Balance	$2,388,203 32	$2,703,687.84
Contributions	0.00	0.00
Withdrawals	0.00	0.00
Income: Interest	(107.31)	(2,287.20)
Income: Dividend	0.00	0.00
Expense: Other	(283.89)	(2,241.34)
Realized Gains/Losses*	(80,495 79)	(340,256.53)
Unrealized Gains/Losses	(25,132.44)	(76,718 88)
Management Fee Redemption	0.00	0.00
Ending Balance	$2,282,183.89	$2,282,183 89
Net Change	(106,019 43)	(421,503 95)
Cost Basis 12/31/14		2,360,004.90

Unit Value Summary

	Current Period	Year to Date
Beginning Units	318,435.660662	318,435.660662
Unit Purchases from Contributions	0.000000	0.000000
Unit Sales for Withdrawals	0.000000	0 000000
Unit Redemptions for Mgmt. Fees	0.000000	0.000000
Ending Units	318,435.660662	318,435.660662
Period Beginning Unit Value	7.499799	8.490531
Period Ending Unit Value	7.166860	7.166860
Net Change	(0.332938)	(1.323671)

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* Please note that the Realized Gain/Loss reflected on this statement should not be used to estimate the taxable income on your account. The K-1 tax form that is mailed at the plan year-end will reflect the taxable income that will be used on your tax filing.

Portfolio holdings information and the policy governing its disclosure are available upon request from your Invesco client representative.

Portfolio holdings are now available either 5 or 10 business days following month end, depending on the fund.

Invesco

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate & Infrastructure	0 00	232,297.50	232,297 50	2%

Alternative Assets Detail

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc. Accrued Div	Yield
Real Estate & Infrastructure						
AMERICAN TOWER CORPORATION 03027X-10-0 AMT	2,350 00	191,768 43		232,297 50	3,572 00 893 00	1 54%

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

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

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	128,604.38	128,604.38	128,604 38		12.86	0 01% [1]
US DOLLAR INCOME	1 00			0 00		 0 93	0 01% [1]
Total Cash			$128,604.38	$128,604.38	$0.00	$12.86 $0.93	0.01%

Sch A-Pg 17

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	269,984 42	269,984 42	269,984 42		26 99	0 01 % [1]
US DOLLAR INCOME	1 00	747 50	747 50	747 50		0.07 3 04	0.01 % [1]
COST OF PENDING PURCHASES	1.00	(255,070.54)	(255,070 54)	(255,070 54)			
PROCEEDS FROM PENDING SALES	1.00	26,516.09	26,516 09	26,516 09			
Total Cash			**$42,177.47**	**$42,177.47**	**$0.00**	**$27.06** **$3.04**	**0.06 %**

00640730720010000120

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	1,542,769.64	1,542,769.64	1,542,769 64		154.27	0 01 % [1]
US DOLLAR INCOME	1 00			0 00		 13.47	0 01 % [1]
Total Cash			**$1,542,769.64**	**$1,542,769.64**	**$0.00**	**$154.27** **$13.47**	**0.01 %**

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Capital Gains (Losses) - Summary

	Realized Gain (Loss)	Gross Proceeds
Net realized capital gain (loss)	$ 4,947,654	$ 27,042,612
Wash Sale Adjustments:		
Current year's unallowed losses	4,304	
Prior year's unallowed losses reversed in 2013	(54,043)	
Net realized capital gain (loss)	$ 4,897,915	$ 27,042,612

Detail of all capital gain (loss) transactions is available from the Siebert Lutheran Foundation, Inc. office upon request.

Siebert Lutheran Foundation, Inc.
Officer and Directors

990-PF 2014
39-6050046

Name & Address	Title	Contributions to Employee Benefit Plans	Compensation	Time Devoted
Skelton, Brenda F	President	$ 67,072	$ 157,000	40 Hours/week
Jones, Ronald D.	Past President	6,101	95,110	Part-time
Adams, Sharon	Director		9,200	Nominal
Bechthold, Kurt	Vice Chair & Treasurer		8,600	Nominal
Jacobson, Knute	Director		10,400	Nominal
Krueger, Kurtiss R.	Chairperson		10,200	Nominal
Naumann, Deni D.	Director		4,200	Nominal
Romoser, W. David	Director		10,000	Nominal
Sellars, John C.	Secretary & Asst Treasurer		9,800	Nominal
Van Cleave, Julie	Director		9,400	Nominal
Zimdars, John C. Jr.	Director		8,600	Nominal
		$ 73,173	$ 332,510	

All Officer and Directors can be contacted at the Siebert Lutheran Foundation, Inc. office:
300 N. Corporate Dr., Ste. 200
Brookfield, WI 53045

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SIEBERT LUTHERAN FOUNDATION, INC.	GRANTS PAID	2014		
Organization Name	Granted Amount	City	State	Project Name
Sharing the Gospel through Lutheran Churches & Organizations				
The Lutheran Home	$125,000	Wauwatosa	WI	Chapel Renovation
Pastoral Leadership Institute	$62,570	Wheaton	IL	Pastors Leadership Development Training
Lighthouse Youth Center, Inc	$61,000	Milwaukee	WI	Wisconsin Lutheran Seminary Vicars Program
Time of Grace Ministry	$57,000	Milwaukee	WI	Research Project
Concordia Seminary	$50,000	St Louis	MO	Student Ambassador Immersion Program
Hope Lutheran Church	$46,000	Dousman	WI	Small Group Leadership Development
Grace in Action-Ministry Leadership Institute	$41,580	Minneapolis	MN	Pastoral Leadership Development Training
Garden Homes Ev. Lutheran Church	$41,000	Milwaukee	WI	Family Minister Support
ELCA Greater Milwaukee Synod	$30,000	Milwaukee	WI	Leadership Development Programs
Grace in Action-Ministry Leadership Institute	$29,700	Minneapolis	MN	Pastoral Leadership Development Training
Unity Ev. Lutheran Church	$25,000	Milwaukee	WI	Cross Generational Ministries
St. Paul's Lutheran Church	$25,000	Mauston	WI	Start-up Funding for a New Congregation
South Wisconsin District - LC-MS	$25,000	Milwaukee	WI	Hispanic Ministry
Risen Savior Ev. Lutheran Church	$20,000	Milwaukee	WI	Hispanic Ministry Outreach
Community of Life Lutheran Church	$20,000	Oregon	WI	Start-up Funding for a New Congregation
Resurrection Lutheran Church	$20,000	Verona	WI	Start-up Funding for a New Congregation
Lutheran Campus Ministry of Greater Milwaul	$20,000	Milwaukee	WI	Lutheran Campus Ministry Peer Minister Program
Vibrant Faith Ministries	$14,000	Minneapolis	MN	Do What Matters Events in Wisconsin
Fox Point Lutheran Church	$13,164	Fox Point	WI	Marriage & Family Initiative
Wartburg Seminary	$12,500	Dubuque	IA	Cross-Cultural Curriculum Enrichment
Pastoral Leadership Institute	$12,375	Wheaton	IL	Pastoral Leadership Development Training
Evangelical Lutheran Church of the Redeeme	$10,200	Milwaukee	WI	Emergency Funding-Boiler Replacement
Beautiful Savior	$9,100	Green Bay	WI	Outreach to Millennials
Lutheran Indian Ministries	-$6,603	Milwaukee	WI	Return of Grant Funds from 2013 Grant
WELS Kingdom Workers	$6,000	Wauwatosa	WI	Christian Leadership Experience Conference
The Point of Grace	$5,000	Milwaukee	WI	The Gathering Campus Ministry
Luther Memorial Chapel	$5,000	Shorewood	WI	International Student Ministry
South Wisconsin District - LC-MS	$3,500	Milwaukee	WI	2014 Retired Pastors Conference
	$783,086			
Breaking the Cycle of Poverty through High Performing Faith-Based Education				
St Marcus	$250,000	Milwaukee	WI	Campus Expansion
Hope Christian Schools	$200,000	Milwaukee	WI	Development of a Strong Urban High School
P.A.V.E	$150,000	Milwaukee	WI	Support designated for Lutheran Schools
Wisconsin Lutheran High School Conference	$100,000	Milwaukee	WI	Instructional Equipment
Concordia University - Wisconsin	$45,000	Mequon	WI	Urban Education Institute (CUE)

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SIEBERT LUTHERAN FOUNDATION, INC.	GRANTS PAID	2014		
Organization Name	**Granted Amount**	**City**	**State**	**Project Name**
Wisconsin Lutheran High School Conference	$44,500	Milwaukee	WI	Tuition Assistance
Lutheran Special School & Educational Servi	$40,000	Milwaukee	WI	Mosaic Program
Milwaukee Lutheran High School	$19,000	Milwaukee	WI	Tuition Assistance
Lake Country Lutheran High School	$15,000	Hartland	WI	Tuition Assistance
Martin Luther High School	$15,000	Greendale	WI	Tuition Assistance
Bethel Lutheran Church	$14,000	Hudson	WI	Preschool Classroom Addition
Racine Lutheran High School	$13,000	Racine	WI	Tuition Assistance
Sheboygan Lutheran High School	$12,000	Sheboygan	WI	Tuition Assistance
Faith Lutheran Church	$10,700	Janesville	WI	GED Preparation in Spanish at Faith Lutheran
Peace Lutheran Church	$10,500	Antigo	WI	Child Care Center
Kettle Moraine Lutheran High School	$9,000	Jackson	WI	Tuition Assistance
Lakeside Lutheran High School	$8,500	Lake Mills	WI	Tuition Assistance
Celebrate Children	$7,500	Madison	WI	Training Lutheran Preschool Teachers
Living Word Lutheran High School	$6,000	Jackson	WI	Tuition Assistance
Peace Lutheran Church	$5,250	New Berlin	WI	Little Lambs Academy Preschool
Lake Country Lutheran High School	$4,000	Greendale	WI	Student Christian Leadership Program
SHARP Literacy	$3,000	Milwaukee	WI	Literacy Programming for Lutheran Schools
	$981,950			
Supporting Bible-Based Human Care and Youth Development Programs				
Feeding America Eastern Wisconsin	$200,000	Milwaukee	WI	Food Fund for Lutheran Hunger Relief Agencies
Lutheran Church of the Reformation	$126,715	Milwaukee	WI	Neighborhood Ministries
St. Matthew's Ev. Lutheran Church	$100,000	Wauwatosa	WI	Meal Outreach Ministry (Just One More Ministry)
Cross Lutheran Church	$100,000	Milwaukee	WI	Cross Bread of Healing Empowerment Ministry
Urban Roots, Inc.	$95,600	Milwaukee	WI	Year-Round Youth Programs
Project Return	$61,000	Milwaukee	WI	53206 Holy Ground Youth & Young Adult Organizing Project
Milwaukee Community Business Collaborativ	$60,000	Milwaukee	WI	MCBC Works ("WORKS") Jobs Program
Project Return	$50,000	Milwaukee	WI	Ex-Offender Employment Program
ELCA Urban Outreach Center	$50,000	Kenosha	WI	Helping Fellow Citizens Work Toward Self-Sufficiency
Bread of Healing Clinic	$50,000	Milwaukee	WI	Access to Services for Uninsured Adults
Hunger Task Force of Milwaukee	$50,000	Milwaukee	WI	Food Fund for Lutheran Hunger Relief Agencies
Wisconsin Lutheran *Institutional Ministries*	$45,000	Wauwatosa	WI	Serving Women In Jail and Prison
S.O.S. Center, Inc.	$44,600	Milwaukee	WI	SOS Center Reopening
All Peoples Gathering Lutheran Church	$42,000	Milwaukee	WI	Cross Generational Ministry
Serenity Inns, Inc.	$40,000	Milwaukee	WI	Operating Support
Our Savior Lutheran Church	$40,000	Milwaukee	WI	Central City Churches Outreach Ministry
Emmaus Ev. Lutheran Church	$35,000	Racine	WI	Racine ELCA Neighborhood Camp
Emmaus Ev. Lutheran Church	$25,000	Racine	WI	After School Youth Program

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SIEBERT LUTHERAN FOUNDATION, INC.	GRANTS PAID	2014		
Organization Name	Granted Amount	City	State	Project Name
New Threads of Hope, Inc.	$25,000	Wauwatosa	WI	Outreach
Cross of Life Lutheran Church	$25,000	Brookfield	WI	Wellness Center Exploration Between Lutheran Churches
Florist Avenue Lutheran Church	$21,800	Milwaukee	WI	Operating Support
Faith/Santa Fe Lutheran Church	$20,000	Milwaukee	WI	Summer and Year-Round Youth Programs
Faith/Santa Fe Lutheran Church	$20,000	Milwaukee	WI	Neighborhood Minister
English Language Partners of Wisconsin, Inc	$19,700	Milwaukee	WI	English Conversation Outreach
St. Paul's Lutheran Church	$17,500	Milwaukee	WI	Summer Youth Program
Cross Lutheran Church	$17,000	Milwaukee	WI	Summer and Year-Round Youth Programs
Hephatha Lutheran Church	$16,700	Milwaukee	WI	Neighborhood Minister
All Peoples Gathering Lutheran Church	$16,000	Milwaukee	WI	Neighborhood Minister
Nehemiah Project, Inc.	$15,000	Milwaukee	WI	Lutheran Chaplain Position
Christian Life Resources	$14,000	Hartford	WI	New Beginnings Relocation to Milwaukee
Capitol Drive Lutheran Church	$13,000	Milwaukee	WI	Cross Generational Ministries
Evangelical Lutheran Church of the Redeeme	$12,500	Milwaukee	WI	Noon Run Meal at Redeemer
Wheat Ridge Ministries	$10,000	Itasca	IL	Burst Project Grant Program for Young Adults
Lutheran Church of the Reformation	$10,000	Milwaukee	WI	Summer and Year-Round Youth Programs
Incarnation Lutheran Church	$8,500	Milwaukee	WI	Neighborhood Minister
Ascension Lutheran Church	$7,700	Milwaukee	WI	Summer Youth Program
Spirit of Peace Lutheran Church	$5,000	Milwaukee	WI	Special Needs Ministry
Evangelical Lutheran Church of the Redeeme	$5,000	Milwaukee	WI	Summer Youth Program
St. Andrew Lutheran Church	$4,500	Milwaukee	WI	Spanish Conversation Outreach
Our Savior Lutheran Church	$4,500	Milwaukee	WI	Summer Youth Program
Our Savior's Lutheran Church	$4,000	Superior	WI	Threads Of Hope Children's Clothes Closet
St Paul's Lutheran Church	$3,750	Milwaukee	WI	Neighborhood Minister
Incarnation Lutheran Church	$3,000	Milwaukee	WI	Incarnation Holy Ground Youth Ministry
Incarnation Lutheran Church	$2,650	Milwaukee	WI	Parish Nurse
	$1,536,715			
Foundation Governance				
Honorariums	$9,500	.		Honorariums
Council on Foundations	$9,100	Arlington	VA	Foundation Governance Grant
Donors Forum of Wisconsin	$8,000	Milwaukee	WI	Foundation Governance Grant
Exponent Philanthropy	$2,500	Washington	DC	Foundation Governance Grant
Grantmakers for Effective Organizations	$1,830	Washington	DC	Foundation Governance Grant
	$30,930			

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SIEBERT LUTHERAN FOUNDATION, INC.	GRANTS PAID	2014		
Organization Name	Granted Amount	City	State	Project Name
Summary of Grants				
Sharing the Gospel through Lutheran Churches & Organizations				$783,086
Breaking the Cycle of Poverty through High Performing Faith-Based Education				$981,950
Supporting Bible-Based Human Care and Youth Development Programs				$1,536,715
Foundation Governance				$30,930
Seminary		See Pages 5-8		$459,000
Total Grants Paid				$3,791,681
All grants paid are to PC Organizations.				

SIEBERT LUTHERAN FOUNDATION
SEMINARY GRANT REQUESTS - 2014-15

CONCORDIA THEOLOGICAL SEMINARY - FT. WAYNE

Last Name	First Name	Church Membership	City	Siebert Recom.	Year
Belter	Kevin	Grace Evan Luth. Church	Omro	$3,600	2
Beukema	Phillip	St. John Luth. Church	Luxemburg	$3,600	2
Bruce	Donald	Faith Lutheran Church	Spooner	$3,600	2
Eichers	Jacob	St. Paul Luth Church	Grafton	$3,600	2
Ferguson	Eamonn	Peace Luth. Church	Sussex	$3,600	2
Franson	Jon	Trinity Evan. Lutheran Church	Hayward	$3,600	4
Gandy	Amadeus	Faith Lutheran Church	La Crosse	$3,600	1
Harris	Andrew	Peace Luth. Church	Antigo	$3,600	1
Jacoby	David	St Paul Luth Church	Grafton	$3,600	4
Lee	Joshua	Trinity Luth. Church	Sheboygan	$3,600	2
Petersen	Benjamin	Beautiful Savior Luth. Church	Mequon	$3,600	1
				$39,600	

CONCORDIA THEOLOGICAL SEMINARY - FT. WAYNE (SMP PROGRAM*)

Last Name	First Name	Church Membership	City	Siebert Recom.	Year
Sallach	Timothy	Zion	Burnett	$3,000	3
Scharnell	Steven	St Paul	Oconomowoc	4,000	2
				$7,000	

SMP = Specific Ministry Pastor Program

CONCORDIA THEOLOGICAL SEMINARY - ST. LOUIS

Last Name	First Name	Church Membership	City	Siebert Recom.	Year
Anderson	Ryan	Faith	Appleton	$3,500	1
Genszler	John	St John's	West Bend	3,250	1
Handschke	Samuel	Christ the Life	Waukesha	3,000	1
Hauser	Aaron	St Paul	Grafton	3,500	2
Heckert	Peter	Christ Lutheran	Wausau	4,000	4
Kegley	Casey	St Paul	Grafton	3,500	2
Kegley	Noah	St Paul	Grafton	3,500	1
Kuehl	Kyle	St. John's	West Bend	4,000	4
Luhman	Ethan	Mt. Calvary	Milwaukee	4,000	4
Mommens	David	St. John's	Portage	4,000	4
Reiter	Craig	St. Paul	Grafton	3,000	2
Roedsens	Jacob	St. Paul	Madison	3,000	1
Schmidt	Joshua	Risen Savior	Franklin	4,000	3
Schnake	Ryan	St. John's	Glendale	3,250	1
Staffeld	Timothy	Trinity	Sheboygan	3,500	2
Stransky	John	St. Pauls	Amherst	3,500	2
				$56,500	

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SIEBERT LUTHERAN FOUNDATION
SEMINARY GRANT REQUESTS - 2014-15

CONCORDIA THEOLOGICAL SEMINARY - ST. LOUIS (SMP* PROGRAM)						
Last Name	**First Name**	**Church Membership**	**City**	**Siebert Recom.**	**Year**	
Anderson	Daniel	Mt. Olive/Calvary Chapel	Madison	$3,500	2	
Balk	Jordan	Mt Olive	Weston	$3,600	3	NWD
Cigelske	Brian Azor	Zion	New Holstein	2,600	4	
Novelli, Jr.	German	Grace Lutheran	Milwaukee	2,900	3	
Rosales	Edmundo	Primera Iglesia (Santa Cruz)	Racine	3,000	1	
Williams	Richard	Zion	Ashland	3,600	1	NWD
Wipperman	Matthew	Christ Memorial	Fitchburg	2,600	4	
				$21,800		
*SMP = Specific Ministry Pastor Program						
LUTHER SEMINARY - ST. PAUL, MN						
Last Name	**First Name**	**Church Membership**	**City**	**Siebert Recom.**	**Year**	
Billings	Kayla	First Lutheran Church	Eau Claire	$4,000	3	
Boettcher	Charles	First English Lutheran Church	Appleton	4,000	3	
Coutts	Erin	Good Sheperd Lutheran Church	Madison	4,000	1	
Hilding	Stephen	Bethel Lutheran Church	Hudson	4,000	1	
Klos	Bonnie	Our Savior's Lutheran Church	West Salem	4,000	3	
Mehlberg	Rene	Gloria Dei Lutheran Church	Neenah	4,000	1	
Pethke	Stacy	Lord of the Lakes Lutheran Church	Winneconne	2,400	1	
Pusch	Ryan	Trinity Lutheran Church	West Bend	4,000	1	
Schmidt	Kenneth	Central Lutheran Church	Chippewa Falls	4,000	2	
Schroeder	Timothy	Calvary Lutheran Church	Antigo	4,000	1	
Walch	Elizabeth	Grace Lutheran Church	Grafton	2,400	2	
Zeitler	Trenton	St. John Lutheran Church	Green Bay	2,400	1	
				$43,200		
LUTHERAN SCHOOL OF THEOLOGY AT CHICAGO						
Last Name	**First Name**	**Church Membership**	**City**	**Siebert Recom.**	**Year**	
Barker	Jonathan	North Cape Lutheran	Franksville	$3,600	1	
Becklin	Hans	Advent	Madison	3,000	1	
Bogie	Steven	Ascension	Waukesha	3,600	3	
Bork	Robert	Zion	Appleton	3,600	3	
Diller	Amy	First United	Sheboygan	4,200	3	
Gonyea-Alexand	Ann	Bethany	Ishpeming, MI	4,200	3	
Jones	Bridget	Immanuel	Eau Claire	3,000	1	
Matyska	Adam	Ascension	Minocqua	4,000	1	
Mayhew	Evan	St Lukes	Waukesha	3,600	1	
Wilkinson	Joseph	Bethel Lutheran	Madison	3,600	1	
				$36,400		
LUTHERAN THEOLOGICAL SEMINARY AT PHILADELPHIA						
Last Name	**First Name**	**Church Membership**	**City**	**Siebert Recom.**	**Year**	
Christensen	Amanda	Unity	Milwaukee	$3,600	2	

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SIEBERT LUTHERAN FOUNDATION
SEMINARY GRANT REQUESTS - 2014-15

TRINITY LUTHERAN SEMINARY					
Last Name	**First Name**	**Church Membership**	**City**	**Siebert Recom.**	**Year**
Kost	Karyn	Lord of the Lakes	Winneconne	$3,000	1
WARTBURG SEMINARY					
Last Name	**First Name**	**Church Membership**	**City**	**Siebert Recom.**	**Year**
Ackley	Claire	Holy Communion Lutheran Church-	Racine	$3,600	1
Barger	Julie	Calvary Lutheran Church-	Antigo	3,500	2
Barnes	Gus	Incarnation Lutheran-	Milwaukee	3,500	3
Barthels	Tammy	Calvary Lutheran Church-	Merrill	3,800	3
Brooks	Shawn	Good Shepard Evangelical Luthera	LaCrosse	4,000	3
Guiliani	Charlene	St. Stephen the Martyr	Greendale	3,400	1
Harrison	Martha	Sugar Creek Lutheran Church	Elkhorn	3,800	3
Heinz	Amy	Trinity Lutheran Church	LaCrosse	3,600	2
Johnson	Paul	St John's Lutheran	DePere	3,600	3
Knipfer	Timothy	St. Martin's Lutheran Church	Cross Plains	3,600	1
Raemisch	David	McFarland Lutheran	McFarland	3,600	2
Ressel	Karen	Osseo Evangelical Lutheran	Osseo	3,600	3
*Schutz	Patricia	Trinity Evangelical Lutheran Churcl	Washington Island	3,100	2
Seegert	Matthew	Saint Andrew Lutheran Church	Wausau	3,600	1
Sesvold	Lucile	Our Savior's Lutheran	Chippewa Falls	3,900	2
Sesvold	Christopher	Holmen Lutheran	Holmen	3,900	2
Sirotzki	Carl	St. John's Lutheran	Prairie Du Sac	3,400	3
**Walsvik	Ann	St Matthew's New Life Church	Madison	3,600	4
Welch	Chad	St. John Lutheran	Green Bay	3,300	1
Wilkinson	Robert	Zion Lutheran Church	Shawno	3,600	3
				$72,000	
WARTBURG SEMINARY (TEEM PROGRAM)					
Last Name	**First Name**	**Church Membership**	**City**	**Siebert Recom.**	**Year**
Weiss	Connie	OurSaviour	Fond du Lac	$3,600	2
Wyatt	Betty	Calvery	Superior	$3,600	1
				$7,200	
WISCONSIN LUTHERAN SEMINARY					
Last Name	**First Name**	**Church Membership**	**City**	**Siebert Recom.**	**Year**
Brenner	Nathanael	Calvary	Thiensville, WI	$3,200	3
Crass	Isaac	St. Luke	Watertown, WI	3,900	3
Crass	Samuel	St Luke	Watertown, WI	4,000	2
Ewings	Andrew	Lord of Love	DeForest, WI	3,800	1
Gorzalski	Thomas	Mount Olive	Appleton, WI	4,000	1
Haag	Jacob	Faith	Fond du Lac, WI	3,200	3
Heise	Justin	St. Mark	De Pere, WI	4,000	2
Heise	Kyle	St Mark	De Pere, WI	4,000	1
Henrich	Scott	Atonement	Milwaukee, WI	4,000	1

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SIEBERT LUTHERAN FOUNDATION
SEMINARY GRANT REQUESTS - 2014-15

Hunter	Philip	St. Andrew	Middleton, WI	4,000	3		
Jensen	Aaron	St Mark	Watertown, WI	3,800	3		
Jensen	Joshua	St. Mark	Watertown, WI	3,200	2		
Jenswold	Jacob	Bethlehem, WI	Hortonville, WI	3,800	2		
Kirschbaum	Allen	St Matthew	Milwaukee, WI	3,700	3		
Kreuziger	Clinton	St Andrew	Middleton, WI	3,200	3		
Kristopeit	Aaron	Zion	South Milwaukee, WI	4,000	1		
Leistekow	Timothy	Immanuel	La Crosse, WI	4,000	1		
Loersch	Nathan	St. Mark	Watertown, WI	3,200	3		
Loescher	Philip	David's Star	Jackson, WI	4,000	2		
Marquardt	Christian	Garden Homes	Milwaukee, WI	3,200	2		
Matthies	Timothy	St. Paul	Lake Mills, WI	4,000	3		
Mead	Cale	Zion	Hartland, WI	3,200	1		
Melso	Eric	Christ the Lord	Brookfield, WI	3,200	2		
Millerman	Steven	Redeemer	Rice Lake, WI	3,200	1		
Mount	Nicholas	St. Marcus	Milwaukee, WI	3,200	1		
Mueller	Matthew	St. Mark	Watertown, WI	4,000	3		
Phelps	Benjamin	St. Paul	Howards Grove, WI	4,000	1		
Plagenz	Peter	St. Paul	Manchester, WI	3,700	1		
Rue	Geoffrey	Atonement	Milwaukee, WI	3,200	2		
Rusch	Benjamin	David's Star	Jackson, WI	4,000	2		
Schallert	Christopher	St. James	Cambridge, WI	3,200	2		
Schlicht	Peter	Immanuel	Black Creek, WI	3,500	2		
Schram	Jacob	Christ	Merrill, WI	3,800	2		
Schulte	Nathan	St. John	Hill Point, WI	3,400	2		
Schultz	Josh	St. John	Juneau, WI	3,200	3		
Schwartz	John	Crown of Life	Hubertus, WI	3,300	2		
Shandor	Joshua	Risen Savior	Milwaukee, WI	3,200	2		
Spaude	Paul	Ascension	Antigo, WI	3,300	2		
Strucely	David	Trinity	Watertown, WI	4,000	1		
Stuebs	Matthew	Mount Olive	Appleton, WI	3,800	2		
Williams	Jason	Atonement	Milwaukee, WI	3,400	3		
Zamzow	Benjamin	Ascension	Antigo, WI	3,200	1		
Ziche	Austin	Resurrection	Verona, WI	3,200	2		
Zuberbier	Benjamin	St Peter	Fond du Lac, WI	4,000	3		
Zuberbier	Luther	David's Star	Jackson, WI	3,200	2		
Zuehlke	Jason	St Peter	Helenville, WI	4,000	1		
				$165,600			
YALE DIVINITY SCHOOL							
Last Name	**First Name**	**Church Membership**	**City**	**Siebert Recom.**	**Year**		
Farrar	Kevin	Good Shepherd Lutheran	Madison/Verona	$3,100	2		
TOTAL SEMINARY FUNDING				**$ 459,000**			

Sch C

Siebert Lutheran Foundation, Inc.
Part XV, Line 3b: Grants Approved for Future Payment

990-PF 2014
39-6050046

Grantee	Amount
Hope Lutheran Schools	$ 400,000
Community of Life Lutheran Church	10,000
Resurrection Lutheran Church	10,000
St. Matthew's Lutheran Church	50,000
Concordia Seminary	50,000
Wartburg Seminary	12,500
ELCA East Central Synod	100,000
Beautiful Saviour Lutheran Church	8,100
St. Paul's Lutheran Church	25,000
Lutheran Church of the Reformation	38,285
Celebrate the Children Fdtn	17,500
Atonemenet Lutheran Church	278,000
Pastoral Leadership Institute	4,125
Luther Memorial Chapel	10,000
South Wisconsin District - Lutheran Churches	25,000
Unity Lutheran Church	50,000
All Peoples	23,500
Urban Roots	86,900
Holy Ground	85,000
Lutherdale Ministries	26,000
Risen Saviour Lutheran Church	40,000
Victory of the Lamb Lutheran Church	175,000
Serenity Inns	35,000
Incarnation Lutheran Church	11,150
D. Barkow Grant to be Determined	16,000
R. Jones Grant to be Determined	20,000
Total	$ 1,607,060

Sch D

Siebert Lutheran FOUNDATION

History Grant App. Info Contact Us FAQ Resources Seminary Tuition Aid Success Stories Pastoral Development

Grant Application

- Guidelines and Policies
- Application Procedures

Guidelines and Policies

Specific areas of interest vary from time to time. At present, the Foundation is supportive of the following: Clergy and lay education and training, community development and outreach, health ministry, evangelism and youth.

Grants are occasionally made to provide seed money or start-up costs for a program or project. In such instances, the participation of other donors is desired. Grants are made only to Lutheran organizations exempt under Section 501(c)(3) of the Internal Revenue Code and are generally awarded for a one-year period.

The majority of grants are made in Wisconsin. No grants are made outside the United States.

In accordance with Board policy, the Foundation does not approve grants for the following: endowment funds, fellowships and scholarships, trusts, and other grant-making foundations.

Grants are generally not made to churches for capital or operating expenses. Special grants are made to seminary students who are members of Lutheran churches in Wisconsin. Criteria and instructions are posted on this website under "Seminary Tuition Aid."

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Application Procedures

The Foundation utilizes an on-line grant application.

Potential grant applicants, who represent Wisconsin congregations or Wisconsin recognized service organizations in the Lutheran church, may complete the Foundation's formal, online, letter of inquiry. A telephone call is not necessary prior to completing the letter of inquiry for Lutheran organizations in Wisconsin. If your organization does not meet the above criteria and you would like to discuss possible funding, please contact the Foundation office (262-754-9160).

Please click here for access to our on-line grant application site:

www.grantinterface.com/siebert/Common/LogOn.aspx

Foundation staff will review your letter of inquiry and respond to you. If your letter of inquiry is approved, you will be e-mailed the necessary information to complete the on-line grant application. If your letter of inquiry is denied, you will be informed via email.

The deadlines for completed grant proposals are March 1, June 1, September 1 and December 1. In each case, the proposals must be submitted no later than the first. If the first falls on a holiday or weekend, the closing date for grant proposals will be the first working day after the weekend or holiday. Proposals are reviewed by the Board of Directors on the last Tuesday in the next month following the deadline date.

Following action taken by the Board of Directors, the applicant will be notified, in writing, whether or not the grant was approved. If approved, the grantees are required to sign and return a Grant Agreement prior to the distribution of funds.

Records should be maintained by the grantee to substantiate proper disbursement of funds received. The records should be available for Foundation inspection upon request.

Upon completion of the project, a final report on the project is to be filed with the Foundation. The report is to be filed at the on-line grant application site (see link above) using the log-in and password established with the original grant application. Any funds not used during the specified grant time period are to be returned to the Foundation. Prior grantees must have all grant reports due the Foundation filed before applying for new funding.