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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 PUELICHER FOUNDATION INC		A Employer identification number 39-6055461	
Number and street (or P O box number if mail is not delivered to street address) 111 E KILBOURN AVE		B Telephone number (see instructions) (414) 287-7197	
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 53202		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 2,904,921		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	70,541	70,541		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	382,961			
	b Gross sales price for all assets on line 6a <u>943,186</u>				
	7 Capital gain net income (from Part IV, line 2) . . .		382,961		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 9,879	9,879		
	12 Total. Add lines 1 through 11	463,381	463,381		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	800			800
	c Other professional fees (attach schedule)	 7,138	7,138		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	 7,266	1,141		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 500			
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	15,704	8,279		800
	25 Contributions, gifts, grants paid	214,000			214,000
	26 Total expenses and disbursements. Add lines 24 and 25	229,704	8,279		214,800
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	233,677			
	b Net investment income (if negative, enter -0-)		455,102		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	5,751	5,751	5,751
	2	Savings and temporary cash investments	58,944	27,860	27,860
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,778,580	2,039,276	2,870,673
	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)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	590	637	637	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,843,865	2,073,524	2,904,921	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> 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	1,843,865	2,073,524	
	30	Total net assets or fund balances (see instructions)	1,843,865	2,073,524	
31	Total liabilities and net assets/fund balances (see instructions) . . .	1,843,865	2,073,524		

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)	11,843,865
2	Enter amount from Part I, line 27a	2233,677
3	Other increases not included in line 2 (itemize) ▶	346
4	Add lines 1, 2, and 3	42,077,588
5	Decreases not included in line 2 (itemize) ▶	54,064
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	62,073,524

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)
1 a	SEE ATTACHED SALES SCHEDULE	P	1990-01-01	2014-12-31
b	SEE ATTACHED SALES SCHEDULE	P	2014-01-01	2014-12-31
c	LONG TERM CAPITAL GAIN DIVIDENDS	P	1990-01-01	2014-12-31
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 746,714	0	488,185	258,529
b 63,634	0	72,040	-8,406
c 132,838	0	0	132,838
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 0	0	0	258,529
b 0	0	0	-8,406
c 0	0	0	132,838
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	382,961
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	-8,406

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	222,800	2,760,986	0 080696
2012	443,820	2,649,288	0 167524
2011	359,500	2,955,428	0 121641
2010	352,000	2,898,994	0 121421
2009	489,267	2,789,429	0 175400

2	Total of line 1, column (d).	2	0 666682
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 133336
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	3,009,016
5	Multiply line 4 by line 3.	5	401,210
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,551
7	Add lines 5 and 6.	7	405,761
8	Enter qualifying distributions from Part XII, line 4.	8	214,800

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 <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	9,102
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3		Add lines 1 and 2.		3	9,102
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	9,102
6		Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	4,680		
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	4,680
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	4,422
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 <input type="checkbox"/> 0 Refunded <input type="checkbox"/>		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		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
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 <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <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		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <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) <input type="checkbox"/> 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 N/A				
14	The books are in care of BMO HARRIS BANK NA Telephone no (414) 287-7197 Located at 111 EAST KILBOURN AVE MILWAUKEE WI ZIP+4 53202			
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		
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))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

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?

YesNo

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?

YesNo

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?

YesNo

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2

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

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

Total number of other employees paid over \$50,000.

0

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Part VIII

(3)

(a) Name and address of each person paid more than \$50,000

Part IX-A

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.

Part IX-B

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

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	3,049,088
b	Average of monthly cash balances.	1b	5,751
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,054,839
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	
3	Subtract line 2 from line 1d.	3	3,054,839
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	45,823
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,009,016
6	Minimum investment return. Enter 5% of line 5.	6	150,451

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	150,451
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	9,102
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	9,102
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	141,349
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	141,349
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	141,349

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	214,800
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	214,800
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	214,800

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				141,349
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.	352,262			
b From 2010.	210,545			
c From 2011.	214,776			
d From 2012.	317,716			
e From 2013.	89,376			
f Total of lines 3a through e.	1,184,675			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 214,800				
a Applied to 2013, but not more than line 2a				
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.				141,349
e Remaining amount distributed out of corpus	73,451			
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	1,258,126			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				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) . . .	352,262			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	905,864			
10 Analysis of line 9				
a Excess from 2010. . . .	210,545			
b Excess from 2011. . . .	214,776			
c Excess from 2012. . . .	317,716			
d Excess from 2013. . . .	89,376			
e Excess from 2014. . . .	73,451			

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)

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))

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

JAMES B WIGDALE 770 NORTH WATER STR
770 NORTH WATER STREET
MILWAUKEE, WI 53202
(414) 765-7707

b

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

INFORMATION ABOUT EXPECTED COMMUNITY BENEFITS

c

Any submission deadlines

NONE

d

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

NONE

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

Form **990-PF** (2014)

4. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No

b Other transactions

(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
--	--------------	--	-----------

(2) Purchases of assets from a noncharitable exempt organization.	1b(2)	No
--	--------------	-----------

(3) Rental of facilities, equipment, or other assets.	1b(3)	No
--	--------------	-----------

(4) Reimbursement arrangements.	1b(4)	No
--	--------------	-----------

(5) Loans or loan guarantees.	1b(5)	No
-------------------------------	-------	----

(6) Performance of services or membership or fundraising solicitations.	1b(6)	No
---	-------	----

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c	No
--	-----------	-----------

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

[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

**Sign
Here**

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

* * * * *

2015-05-07

* * * * *

Signature of officer or trustee

Date

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name RICHARD STENDLER	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
Firm's name <input type="checkbox"/> BMO Harris Bank NA			Firm's EIN <input type="checkbox"/>	
Firm's address <input type="checkbox"/> 111 E Kilbourn Ave Ste 200 Milwaukee, WI 53202			Phone no (414) 287-7134	

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES B WIGDALE	PRESIDENT 1 00	0	0	0
MI CORP 770 N WATER MILWAUKEE, WI 53202				
DIANE L SEBION	SEC/TREAS 1 00	0	0	0
MI CORP 770 N WATER MILWAUKEE, WI 53202				
JUDITH C MURPHY	DIRECTOR/CFO 1 00	0	0	0
111 E KILBOURN AVE MILWAUKEE, WI 53202				
NANCY GERFIN	ASST TREAS 1 00	0	0	0
770 N WATER ST MILWAUKEE, WI 53202				
MARY P UIHLEIN	DIRECTOR 1 00	0	0	0
770 N WATER ST MILWAUKEE, WI 53202				
MELISSA D SMID	DIRECTOR 1 00	0	0	0
770 N WATER ST MILWAUKEE, WI 53202				

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

TY 2014 Gain/Loss from Sale of Other Assets Schedule

Name: PUELICHER FOUNDATION INC

EIN: 39-6055461

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SEE ATTACHED SALES SCHEDULE	1990-01	Purchased	2014-12		746,714	488,185			258,529	
SEE ATTACHED SALES SCHEDULE	2014-01	Purchased	2014-12		63,634	72,040			-8,406	
LONG TERM CAPITAL GAIN DIVIDENDS	1990-01	Purchased	2014-12		132,838				132,838	

TY 2014 Other Decreases Schedule

Name: PUELICHER FOUNDATION INC

EIN: 39-6055461

Description	Amount
2015 COST BASIS ADJ FOR DISALLOWED WASH LOSSES	4,064

TY 2014 Other Expenses Schedule

Name: PUELICHER FOUNDATION INC

EIN: 39-6055461

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOOKKEEPING	500			

TY 2014 Other Income Schedule**Name:** PUELICHER FOUNDATION INC**EIN:** 39-6055461

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MANAGEMENT FEE CREDIT	9,860	9,860	
SECTION 1250 GAIN	19	19	

TY 2014 Other Increases Schedule

Name: PUELICHER FOUNDATION INC

EIN: 39-6055461

Description	Amount
CHANGE IN ACCRUAL	46

TY 2014 Other Professional Fees Schedule**Name:** PUELICHER FOUNDATION INC**EIN:** 39-6055461

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BMO HARRIS BANK, NA AGENT/INVT MGMT	7,138	7,138		

TY 2014 Taxes Schedule**Name:** PUELICHER FOUNDATION INC**EIN:** 39-6055461

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	1,141	1,141		
ESTIMATED TAXES	4,680			
PRIOR YEAR EXCISE TAX	1,445			

FROM 01/01/2014
TO 12/31/2014

BMO HARRIS BANK N A
STATEMENT OF CAPITAL GAINS AND LOSSES
PUEBLER FOUNDATION INC ADV

TRUST YEAR ENDING 12 31 2014

TAX PREPARER RS
TRUST ADMINISTRATOR JXB
INVESTMENT OFFICER AWS

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC	8949
4846 9660 BMO SMALL-CAP GROWTH FUND CL Y #612 - 09658L612 - MINOR = 496									
SOLD		05/07/2014	104258.24						
ACQ	17 9900	12/09/2012	386 96	313 21	73 75	0 00	LT	F	
	1455 0070	12/06/2012	30879 91	24993 92	5885 99	0 00	LT	F	
	3393 3530	11/07/2001	72991 37	39498 81	33492 56	0 00	LT	Y F	
1908 6030 BMO SMALL-CAP GROWTH FUND CL Y #612 - 09658L612 - MINOR = 496									
SOLD		05/15/2014	43653 25						
ACQ	1908 6030	11/07/2001	40653.25	22216 14	18437 11	0 00	LT	Y F	
1401 5840 BMO SMALL-CAP GROWTH FUND CL Y #612 - 09658L612 - MINOR = 496									
SOLD		09/17/2014	30666.66						
ACQ	1401 5840	11/07/2001	30666 66	16314 44	14352 22	0 00	LT	Y F	
5469 4610 BMO SMALL-CAP GROWTH FUND CL Y #612 - 09658L612 - MINOR = 496									
SOLD		09/25/2014	115077 46						
ACQ	5469 4610	11/07/2001	115077 46	63664 52	51412 94	0 00	LT	Y F	
932 0100 BMO SMALL-CAP GROWTH FUND CL Y #612 - 09658L612 - MINOR = 496									
SOLD		12/18/2014	17148 99						
ACQ	932 0100	12/12/2013	17148 99	19637 45	-2488 46	0 00	LT-W	F	
1412 9250 BMO MID CAP VALUE FUND CLASS Y #262 - 09658L695 - MINOR = 570									
SOLD		05/07/2014	23143 71						
ACQ	62 3280	12/27/2006	1020 43	943 64	7 79	0 00	LT	Y F	
	40 0470	12/06/2007	655 47	533 02	122 95	0 00	LT	Y F	
	105 5780	12/06/2012	1729 37	1379 90	349 47	0 00	LT	Y F	
	775 4130	12/06/2012	12701 26	10134 65	2566 61	0 00	LT	Y F	
	429 5590	08/26/2008	7036 18	5146 11	1890 07	0 00	LT	Y F	
1712 0680 BMO MID CAP VALUE FUND CLASS Y #262 - 09658L695 - MINOR = 570									
SOLD		05/15/2014	27906 72						
ACQ	1712 0680	08/26/2008	27906 72	20510.57	7396 15	0 00	LT	Y F	
3221 0780 BMO MID-CAP VALUE FUND CLASS Y #262 - 09658L695 - MINOR = 570									
SOLD		09/25/2014	54822 75						
ACQ	2323.4830	08/20/2008	39545 68	27835 33	11710.35	0.00	LT	Y F	
	7 9410	12/08/2011	1224 44	859 69	364 75	0 00	LT	Y F	
	825 6540	04/03/2001	14052 63	9131 73	4920 90	0 00	LT	Y F	
1066 0570 BMO MID-CAP VALUE FUND CLASS Y #262 - 09658L695 - MINOR = 570									
SOLD		12/18/2014	16790 39						
ACQ	1066 0570	12/12/2013	16790 39	16513 22	277 17	0 00	LT	F	
1138 7020 BMO MID-CAP GROWTH FUND CLASS Y #261 - 09658L729 - MINOR = 570									
SOLD		05/07/2014	25518.32						
ACQ	1138 7020	05/08/1994	25518 32	11683 08	13835 24	0 00	LT	Y F	
2146 3380 BMO MID-CAP GROWTH FUND CLASS Y #261 - 09658L729 - MINOR = 570									
SOLD		05/15/2014	47713 10						
ACQ	2146 3380	05/08/1994	47713 10	22021 43	25691 67	0 00	LT	Y F	
1150 6580 BMO MID-CAP GROWTH FUND CLASS Y #261 - 09658L729 - MINOR = 570									
SOLD		09/25/2014	26442 11						
ACQ	1150 6580	05/08/1994	26442 11	11805.75	14636.36	0 00	LT	Y F	
1639 3200 BMO MID-CAP GROWTH FUND CLASS Y #261 - 09658L729 - MINOR = 570									
SOLD		12/18/2014	33655 24						
ACQ	856 4680	12/12/2013	17583 29	18422 67	-839.38	0.00	LT-W	F	
	751 1420	12/12/2013	15420 94	16157 06	-736 11	0 00	LT-W	F	
	31 7100	12/12/2013	655 01	682 08	-31.08	0 00	LT	F	
500 0000 BOATING CO COM - 097023105 - MINOR = 410									
SOLD		09/25/2014	63633 59						
ACQ	500 0000	01/22/2014	63633 59	72039 95	-8406 36	0 00	ST	C	
442 4520 GOLDMAN SACHS SMF, CAP VALUE FUND INST #1209 - MINOR = 496									
SOLD		09/25/2014	21870 35						
ACQ	442 4520	10/07/2010	21870 35	11988 94	10881 41	0 00	LT	Y F	
442 5660 HARROP FUND INTL FD - 411511306 - MINOR = 572									
SOLD		09/17/2014	31444 27						
ACQ	799 0750	10/25/2007	21249 20	22825 39	-1576 11	0 00	LT	Y F	
	143 4910	04/03/2006	1014 04	8121 59	2073.45	0 00	LT	Y F	
155 0180 HARBOR FD INTL FD - 411511306 - MINOR = 572									
SOLD		09/25/2014	10769 12						
ACQ	155 0180	04/03/2006	10769 12	8774 02	1995.10	0 00	LT	Y F	
634 5500 HARBOR FD INTL FD - 411511306 - MINOR = 572									
SOLD		10/15/2014	4220 44						
ACQ	584 8830	04/03/2006	37994 01	33104.39	4889.62	0 00	LT	Y F	
	49 6680	02/24/2006	3226 43	2665 68	560 75	0.00	LT	Y F	
303 9050 HARBOR FD INTL FD - 411511306 - MINOR = 572									
SOLD		12/18/2014	20000 00						
ACQ	303 9050	02/24/2006	20000.00	16310 58	3689 42	0 00	LT	Y F	
300 0200 INTERNATIONAL BUSINESS MACHS COM - 459200101 - MINOR = 31001									
SOLD		01/22/2014	54606 60						
ACQ	300.0000	10/20/2006	54606 60	27059 46	27547 14	0 00	LT	Y F	
TOTALS			510347.67	564288 47					

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH STATE	LT WASH STATE	1250 GAIN
NONCOVERED FROM ABOVE	0 00	0 00	249407 65	0 00	0 00	0 00*
COVERED FROM ABOVE	-8406 36	0 00	9121 91	0 00	-4063.95	0 00
COMMON "FUND" FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIV/DIST	0 00	0 00	132838.23			18.83
	8406 36	0 00	391367 79	0 00	-4063.95	18 83

2014 Contributions - Puelicher Foundation

Organization	Address	Amount	Purpose
America Scores Milwaukee	7101 W Good Hope Rd , Milwaukee, WI 53223	\$5,000	Program support
Big Brothers Big Sisters of Metropolitan Milwaukee	788 N Jefferson St , Suite 600, Milwaukee, WI 53202-3739	\$2,000	Program support
Boys and Girls Clubs of Greater Milwaukee	PO Box 12486, Milwaukee, WI 53212	\$15,000	Program support
Donna Lexa Arts Center	247 Wisconsin Avenue, Waukesha, WI 53186	\$5,000	Program support
Feeding America Eastern Wisconsin	1700 West Fond du Lac Avenue, Milwaukee, WI 53205	\$5,000	Program support
First Stage	325 West Walnut Street, Milwaukee, WI 53212	\$1,000	Program support
Great Lakes Hemophilia Foundation	638 North 18 Street, Suite 108, Milwaukee, WI 53233-2121	\$1,000	Program support
International Crane Foundation	E-11376 Shady Lane Road, PO Box 447, Baraboo, WI 53913-C	\$5,000	Program support
Lad Lake	W250 S1401 Waterville Road, P O Box 158, Dousman, WI 53	\$1,000	Program support
Mequon Nature Preserve	8200 W County Line Rd , Mequon, WI 53097	\$10,000	Science program for students
Messner Catholic Schools	742 West Capitol Drive, Milwaukee, WI 53206	\$5,000	Program support
Milwaukee Art Museum	700 N Art Museum Dr , Milwaukee, WI 53202	\$5,000	Program support
Milwaukee Debate League	PO Box 342146, Milwaukee, WI 53534	\$1,000	Program support
Milwaukee Public Museum	800 W Wells St , Milwaukee, WI 53233-1478	\$25,000	Maintenance & enhancement of the Puelicher Butterfly Exhibit
Milwaukee Rescue Mission	830 North 19 Street, Milwaukee, WI 53233	\$5,000	Program support
Milwaukee School of Engineering	1025 N Broadway, Milwaukee, WI 53202-3109	\$25,000	Annual scholarship support
National Multiple Sclerosis Society Wisconsin Chapter	1120 James Dr , Suite A, Hartland, WI 53029	\$5,000	Research funding
Ozaukee Washington Land Trust	200 Washington St , West Bend, WI 53095	\$2,500	Program support
Rawhide	E7475 Rawhide Rd , New London, WI 54961-9052	\$15,000	Youth Education Program
Riveredge Nature Center	4458 W Hawthorne Dr , Newburg, WI 53060	\$1,000	Operating support
Safe & Sound	801 West Michigan Avenue, Milwaukee, WI 53233	\$5,000	Program support
Schlitz Audubon Nature Center	1111 E Brown Deer Rd , Milwaukee, WI 53217	\$5,000	Operating support for education classes
School Choice Wisconsin	219 N Milwaukee St , 1st floor, Milwaukee, WI 53202	\$2,500	Program support
Schools That Can Milwaukee	1821 N Dr Martin Luther King Dr , Unit A, Milwaukee, WI 5321	\$5,000	Operating support
Severson Sisters	6929 North Hayden Road C4 #486, Scottsdale, AZ 85250	\$10,500	Program support of Wisconsin initiative
United Community Center	1028 S 9th St , Milwaukee, WI 53201	\$7,000	Operating support
United Performing Arts Fund	301 West Wisconsin Avenue, Suite 600, Milwaukee, WI 53203	\$3,000	Operating support
United Way of Greater Milwaukee	225 W Vine St , Milwaukee, WI 53212	\$25,000	Community Impact Fund
University of Wisconsin - Milwaukee	P O Box 413, Milwaukee, WI 53201-0413	\$5,000	Program support
Urban Ecology Center	Riverside Park, 1500 East Park Place, Milwaukee, WI 53211	\$5,000	Program support
Wisconsin Council on Economic Education, Inc	7635 West Bluemound Road, Suite 106, Milwaukee, WI 53213	\$1,500	Financial Fitness for Life program
		<u>\$214,000</u>	

Puelicher Foundation Inc AGY

Account Number: 01/01/14 through 12/31/14
Statement Period:

Asset and Liability Positions 12/31/14

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mkt	Total Cost / Unit Price	Total Market / Unit Price	Market of Acct Appr/Depr at Mkt	%	Accrued Income	Estimated Annual Income Rate	Market Yield
Equity									
Common Stocks									
Consumer Discretionary									
- Nike Inc Cl B 654106103 / NKE	600 000	2.01	23,252.97 38 755	57,690 00 96 150	34,437 03	1.99	168.00	672 00 1 12000	1 16%
- Priceline Grp Inc Com New 741503403 / PCLN	35 000	1.39	14,402 15 411 490	39,907 35 1,140 210	25,505 20	1.38			
Total Consumer Discretionary		3.40	37,655.12	97,597.35	59,942.23	3.37	168.00	672.00	.69%
Energy									
- Chevron Corp New Com 166764100 / CVX	800 000	3.13	52,566 56 65 708	89,744 00 112 180	37,177 44	3.10		3,424 00 4 28000	3 82%
- Exxon Mobil Corp Com 30231G102 / XOM	1,000 000	3.22	36,312 30 36 312	92,450 00 92 450	56,137 70	3.19		2,760 00 2 76000	2 99%
Total Energy		6.35	88,878.86	182,194.00	93,315.14	6.28	0.00	6,184.00	3.39%
Financials									
- US Bancorp Del Com New 902973304 / USB	500 000	78	16,544 90 33 090	22,475 00 44 950	5,930 10	78	122.50	490 00 0 98000	2 18%
Total Financials		.78	16,544.90	22,475.00	5,930.10	.78	122.50	490.00	2.18%
Health Care									
- Gilead Sciences Inc Com 375558103 / GILD	1,000 000	3.28	28,161 35 28 161	94,260 00 94 260	66,098 65	3.25			
- Johnson & Johnson Com 478160104 / JNJ	400 000	1.46	25,984 00 64 960	41,828 00 104 570	15,844 00	1.44		1,120 00 2 80000	2 68%
- Pfizer Inc Com 717081103 / PFE	1,600 000	1.74	24,271 84 15 170	49,840 00 31 150	25,568 16	1.72		1,792 00 1 12000	3 60%

Puelicher Foundation Inc AGY

Account Number:
Statement Period 01/01/14 through 12/31/14

**Asset and Liability Positions
12/31/14**

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mkt	Accrued Income	Estimated Annual Income Rate	Market Yield
Total Health Care		6.48	78,417.19	185,928.00	107,510.81	6.41	0.00	2,912.00	1.57%
Industrials									
- General Elec Co Com 369604103 / GE	1,500 000	1.32	24,584.70 16.390	37,905.00 25.270	13,320.30	1.31	345.00	1,380.00 0.92000	3.64%
Total Industrials		1.32	24,584.70	37,905.00	13,320.30	1.31	345.00	1,380.00	3.64%
Information Technology									
- Apple Inc Com 037833100 / AAPL	1,400 000	5.38	55,309.00 39.506	154,532.00 110.380	99,223.00	5.33		2,632.00 1.88000	1.70%
- Cisco Sys Inc Com 17275R102 / CSCO	1,000 000	97	1,722.22 1.722	27,815.00 27.815	26,092.78	96		760.00 0.76000	2.73%
- Google Inc Cl A 38259P508 / GOOGL	50 000	92	15,588.65 311.773	26,533.00 530.660	10,944.35	92			
- Google Inc Cl C 38259P706 / GOOG	50 000	92	15,538.85 310.777	26,320.00 526.400	10,781.15	91			
- Microsoft Corp Com 594918104 / MSFT	1,800 000	2.91	48,043.99 26.691	83,610.00 46.450	35,566.01	2.88		2,232.00 1.24000	2.67%
- Qualcomm Inc Com 747525103 / QCOM	900 000	2.33	39,641.38 44.046	66,897.00 74.330	27,255.62	2.31		1,512.00 1.68000	2.26%
Total Information Technology		13.44	175,844.09	385,707.00	209,862.91	13.30	0.00	7,136.00	1.85%
Total Common Stocks		31.76	421,924.86	911,806.35	489,881.49	31.45	635.50	18,774.00	2.06%
Equity Funds Small Cap									
- BMO Small-Cap Growth Fund Cl Y #612 09658L612 / MRSCX	7,755 054	4.96	114,464.62 14.760	142,305.24 18.350	27,840.62	4.91			

Puelicher Foundation Inc AGY

Account Number: 01/01/14 through 12/31/14
Statement Period:

Asset and Liability Positions 12/31/14

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Goldman Sachs Small Cap Value Fund Inst #651 38142V209 / GSSIX	2,729 152	5.29	80,155.20 29.370	151,877.31 55.650	71,722.11	5.24		897.00 0.32900	59%
Total Small Cap		10.25	194,619.82	294,182.55	99,562.73	10.15	0.00	897.00	.31%
Mid Cap									
- BMO Mid-Cap Value Fund Class Y #262 09658L695 / MRVEX	14,260 182	7.88	165,742.54 11.623	226,166.49 15.860	60,423.95	7.80		456.00 0.03200	20%
- BMO Mid-Cap Growth Fund Class Y #261 09658L729 / MRMSX	9,967 994	7.14	123,650.53 12.405	204,941.96 20.560	81,291.43	7.07			
Total Mid Cap		15.02	289,393.07	431,108.45	141,715.38	14.87	0.00	456.00	.11%
Large Cap									
- BMO Large-Cap Growth Fund Cl I #927 09658L752 / MLCIX	13,711 618	7.67	240,583.18 17.546	220,208.59 16.060	-20,374.59	7.60		615.00 0.04490	28%
- BMO Large-Cap Value Fund Cl I #926 09658L844 / MLVIX	23,444 617	12.95	379,123.14 16.171	371,831.63 15.860	-7,291.51	12.83		3,587.00 0.15300	96%
Total Large Cap		20.62	619,706.32	592,040.22	-27,666.10	20.42	0.00	4,202.00	.71%
International									
- BMO Lgm Emerging Markets Equity Fund Class I #754 09658L489 / MIEMX	6,974 181	3.26	103,623.30 14.858	93,593.51 13.420	-10,029.79	3.23		1,380.00 0.19800	1.48%
- Dodge & Cox International Stock Fund #1048 256206103 / DODFX	8,780 946	12.88	268,070.84 30.529	369,765.64 42.110	101,694.80	12.75		8,517.00 0.97000	2.30%
- Harbor International Fund Inst #2011 411511306 / HAINX	2,750 494	6.21	141,937.86 51.604	178,177.00 64.780	36,239.14	6.15		3,900.00 1.41800	2.19%

Puelicher Foundation Inc AGY

Account Number:
Statement Period: 01/01/14 through 12/31/14

Asset and Liability Positions 12/31/14

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mkt	Accrued Income	Estimated Annual Income Rate	Market Yield
Total International		22.35	513,632.00	641,536.15	127,904.15	22.13	0.00	13,797.00	2.15%
Total Equity Funds		68.24	1,617,351.21	1,958,867.37	341,516.16	67.57	0.00	19,352.00	.99%
Total Equity		100.00	2,039,276.07	2,870,673.72	831,397.65	99.02	635.50	38,126.00	1.33%
Other Assets Other									
- Letter of Direction of Sole Invnt Authority Last Priced 09/09/1999 928405M14	1 000	00	0 00	0 00	0 00	00			
- Investment Agency Agreement Last Priced 09/09/1999 993272711	1 000	00	0 00	0 00	0 00	00			
Total Other		.00	0.00	0.00	0.00	.00	0.00	0.00	.00%
Total Other Assets		.00	0.00	0.00	0.00	.00	0.00	0.00	.00%
Cash Equivalent									
- Principal Cash	0.000	-144 95	- 1,154,784 48	- 1,154,784 48	0 00	- 39 83			
- Income Cash	0 000	144 95	1,154,784 48	1,154,784 48	0 00	39 83			
- BMO Prime Money Market CI Y #200 999993116	27,860 010	100 00	27,860 01 1 000	27,860 01 1 000	0 00	96	1 05	2 00 0 00010	01%
Total Cash Equivalent		100.00	27,860.01	27,860.01	0.00	.96	1.05	2.00	.01%
Total Assets			2,067,136.08	2,898,533.73	831,397.65	99.98	636.55	38,128.00	1.32%

Puelicher Foundation Inc AGY

Account Number: 01/01/14 through 12/31/14
Statement Period:

Asset and Liability Positions
12/31/14

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mkt	Accrued Income	Estimated Annual Income Rate	Market Yield
Accruals									
Dividends			635.50	635.50	0.00	.02			
Interest			1.05	1.05	0.00	.00			
Total Accrued Income			636.55	636.55	0.00	.02			
Total Assets and Accruals			2,067,772.63	2,899,170.28	831,397.65	100.00	636.55	38,128.00	1.32%

BMO HARRIS BANK N.A.
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25874

P.O. Box 4320
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PUELICHER FOUNDATION INC
770 N WATER ST
MILWAUKEE WI 53202-3509

Statement Period
12/01/14 TO 12/31/14
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ONLINE AT WWW.BMOHARRIS.COM.

CHECKING ACCOUNTS

BUSINESS CHECKING
ACCOUNT NUMBER

0024142206 (Checking)

PUELICHER FOUNDATION INC

DEPOSIT ACCOUNT SUMMARY

Previous Balance as of November 30, 2014
1 Deposits (Plus)
Ending Balance as of December 31, 2014

5,750.95
214,500.00
220,250.95

Deposits and Other Credits

Date	Amount	Description
Dec 19	214,500.00	ONLINE CREDIT MEMO

Daily Balance Summary

Date	Balance	Date	Balance
Nov 30	5,750.95	Dec 19	220,250.95