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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](http://www.irs.gov/form990pf).

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"/>
<b>G</b> 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		<b>D</b> 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 2,904,921	<b>J</b> 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.)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	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 943,186				
	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				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	9,879	9,879		
	<b>12 Total.</b> Add lines 1 through 11	463,381	463,381		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	800			800
	b Accounting fees (attach schedule)	7,138	7,138		
	c Other professional fees (attach schedule)				
	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			
	<b>24 Total operating and administrative expenses.</b>	15,704	8,279		800
	Add lines 13 through 23	214,000			214,000
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	229,704	8,279		214,800
	<b>27</b> Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	233,677			
	b <b>Net investment income</b> (if negative, enter -0-) . . .		455,102		
	c <b>Adjusted net income</b> (if negative, enter -0-) . . .				

	Part III 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	<b>Foundations that follow SFAS 117, check here ► <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24 Unrestricted . . . . .				
	25 Temporarily restricted . . . . .				
	26 Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/></b> <b>and complete lines 27 through 31.</b>				
	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) . . . . .	1	1,843,865
2	Enter amount from Part I, line 27a . . . . .	2	233,677
3	Other increases not included in line 2 (itemize) ►	3	46
4	Add lines 1, 2, and 3 . . . . .	4	2,077,588
5	Decreases not included in line 2 (itemize) ►	5	4,064
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,073,524

**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)
<b>1 a</b>	SEE ATTACHED SALES SCHEDULE	P	1990-01-01	2014-12-31
<b>b</b>	SEE ATTACHED SALES SCHEDULE	P	2014-01-01	2014-12-31
<b>c</b>	LONG TERM CAPITAL GAIN DIVIDENDS	P	1990-01-01	2014-12-31
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 746,714	0	488,185	258,529	
<b>b</b> 63,634	0	72,040	-8,406	
<b>c</b> 132,838	0	0	132,838	
<b>d</b>				
<b>e</b>				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
<b>a</b> 0	0	0	258,529	
<b>b</b> 0	0	0	-8,406	
<b>c</b> 0	0	0	132,838	
<b>d</b>				
<b>e</b>				
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 }		<b>2</b>	382,961
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			<b>3</b>	-8,406
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				

**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
<b>2</b> Total of line 1, column (d).			<b>2</b> 0 666682
<b>3</b> 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			<b>3</b> 0 133336
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.			<b>4</b> 3,009,016
<b>5</b> Multiply line 4 by line 3.			<b>5</b> 401,210
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).			<b>6</b> 4,551
<b>7</b> Add lines 5 and 6.			<b>7</b> 405,761
<b>8</b> Enter qualifying distributions from Part XII, line 4.			<b>8</b> 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		
Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>		1	9,102
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 . . . . .		
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	<b>Tax based on investment income.</b> 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 <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	4,422
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> 0 <b>Refunded</b> <input type="checkbox"/> 11	11	

**Part VII-A Statements Regarding Activities**

		<b>Yes</b>	<b>No</b>
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
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .	1b	No
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
1c	Did the foundation file <b>Form 1120-POL</b> 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 <b>Form 990-T</b> 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 . . . . . ► 15 and enter the amount of tax-exempt interest received or accrued during the year . . . . .

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? . . . . .

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 ►

16	Yes	No
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**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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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 <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . .		1b	
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ►			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? . . . . .		1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? . . . . .	► Yes	✓ No	
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions) . . . . .		2b	
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> 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))? . . . . . (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . . (3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). . . . . (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)-(5), did <b>any</b> 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)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/>		5b
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? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . <i>If "Yes" to 6b, file Form 8870.</i>		6b No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .		7b

## **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)**

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

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

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".**

<b>(a) Name and address of each person paid more than \$50,000</b>	<b>(b) Type of service</b>	<b>(c) Compensation</b>
NONE		

## **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	<b>Expenses</b>
<b>1</b> <hr/>	
<b>2</b> <hr/>	
<b>3</b> <hr/>	
<b>4</b> <hr/>	

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

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

All other program-related investments See instructions

**3** \_\_\_\_\_  
\_\_\_\_\_  
**Total.** Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes	
a	Average monthly fair market value of securities. . . . .	1a 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	<b>Total</b> (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	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5 3,009,016
6	<b>Minimum investment return.</b> 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	<b>Distributable amount</b> 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	<b>Qualifying distributions.</b> 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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6 214,800
<b>Note:</b> 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
<b>1</b> Distributable amount for 2014 from Part XI, line 7				141,349
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009. . . . .	352,262			
<b>b</b> From 2010. . . . .	210,545			
<b>c</b> From 2011. . . . .	214,776			
<b>d</b> From 2012. . . . .	317,716			
<b>e</b> From 2013. . . . .	89,376			
<b>f Total of lines 3a through e. . . . .</b>	1,184,675			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ► \$ _____ 214,800				
<b>a</b> Applied to 2013, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2014 distributable amount. . . . .				141,349
<b>e</b> Remaining amount distributed out of corpus	73,451			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>	1,258,126			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .	352,262			
<b>9</b> <b>Excess distributions carryover to 2015.</b> Subtract lines 7 and 8 from line 6a . . . . .	905,864			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010. . . . .	210,545			
<b>b</b> Excess from 2011. . . . .	214,776			
<b>c</b> Excess from 2012. . . . .	317,716			
<b>d</b> Excess from 2013. . . . .	89,376			
<b>e</b> Excess from 2014. . . . .	73,451			

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

<b>1a</b> 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. . . . .	<input type="checkbox"/>				
<b>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed. . . . .					
<b>b</b> 85% of line 2a. . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed. . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities. . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c. . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
(1) Value of all assets. . . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i). . . . .					
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). . . . .					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III). . . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)****1 Information Regarding Foundation Managers:**

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

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

**Part XV Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<b>a Paid during the year</b> SEE ATTACHED SCHEDULE OF CONTRIBUTIONS MILWAUKEE, WI 53202		N/A	CHARITABLE	214,000
<b>Total</b>			► 3a	214,000
<b>b Approved for future payment</b>				
<b>Total</b>			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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	
<b>1</b> Program service revenue					
a					
b					
c					
d					
e					
f					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments . . . . .					
<b>4</b> Dividends and interest from securities. . . . .			14	70,541	
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property. . . . .					
b Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property . . . . .					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .			18	382,961	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory. . . . .					
<b>11</b> Other revenue a <u>SECTION 1250 GAIN</u>			14	19	
b <u>MANAGEMENT FEE CREDIT</u>			14	9,860	
c					
d					
e					
<b>12</b> Subtotal Add columns (b), (d), and (e). . . . .				463,381	
<b>13</b> <b>Total.</b> Add line 12, columns (b), (d), and (e). . . . .			13	463,381	
(See worksheet in line 13 instructions to verify calculations.)					

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

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

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?	Yes	No
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of		
(1) Cash. . . . .	1a(1)	No
(2) Other assets. . . . .	1a(2)	No
<b>b</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
<b>c</b> 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.

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

**b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

\* \* \* \* \*

2015-05-07

\* \* \* \* \*

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

**Signature of officer or trustee**

Date

Title

**Sign  
Here**

# Paid Preparer Use Only

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

<b>(a) Name and address</b>	<b>(b) Title, and average hours per week devoted to position</b>	<b>(c) Compensation (If not paid, enter -0-)</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>(e) Expense account, other allowances</b>
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  
FUELICHER FOUNDATION INC ADY

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
1846 9660 BMO SMALL-CAP GROWTH FUND CL Y #612 - 09658L612 - MINOR = 496								
SOLD 05/07/2014 104258.24								
ACQ 17 9900 12/31/2012 386.96	313.21			73.75	0.00	LT		F
1405 6070 12/30/2012 30879.91	24993.92			5885.99	0.00	LT		F
5393 5690 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 40653.25								
ACQ 1908 6030 11/37/2001 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 11/3/2001 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 17.899	19637.45			-2488.46	0.00	LT-W		F
1412 9250 BMO MID CAP VALUE FUND CLASS Y #62 - 09658L695 - MINOR = 570								
SOLD 05/31/2014 2345.71								
ACQ 64 3480 12/27/2006 1020.43	943.64			77.29	0.00	LT	Y	F
40 0470 12/30/2007 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		F
775 4130 12/06/2012 12701.26	10134.65			2566.61	0.00	LT		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 #62 - 09658L695 - MINOR = 570								
SOLD 09/25/2014 54822.72								
ACQ 2323.4830 08/26/2006 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
82 6540 04/03/2001 14052.63	9131.73			4920.90	0.00	LT	Y	F
1066.0770 BMO MID-CAP VALUE FUND CLASS Y #262 - 09658L695 - MINOR = 570								
SOLD 12/18/2014 15790.39								
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 03/08/1994 25518.32	11683.08			13835.24	0.00	LT	Y	F
2146 3,80 BMO MID-CAP GROWTH FUND CLASS Y #261 - 09658L729 - MINOR = 570								
SOLD 05/15/2014 47713.10								
ACQ 2146 3,80 03/08/1994 47713.10	22021.43			25691.67	0.00	LT	Y	F
1150 6580 BMO MID-CAP GROWTH FUND CLASS Y #61 - 09658L729 - MINOR = 570								
SOLD 09/25/2014 26442.11								
ACQ 1150 6580 03/08/1994 26442.11	11805.75			14636.36	0.00	LT	Y	F
1659 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 651.01	682.08			-31.08	0.00	LT		F
500 0000 BOFTNG CO COM - 097023105 - MINOR = 410								
SOLD 09/25/2014 63633.99								
ACQ 500 0000 01/12/2014 63633.54	72039.95			-8106.36	0.00	ST		C
442 2520 GLDMAN SACHS SMIT CAF VALUE FUND INST #85 12/09 - MINOR = 491								
SOLD 12/18/2014 2457.55								
ACQ 442 2520 12/12/2014 2457.55	1,988.94			.108.7.	0.00	LT	Y	F
442 5660 HAFROP FD INTL FD - 411511.06 - MINOR = 572								
SOLD 09/17/2014 2124.34								
ACQ 442 5660 10/25/2007 2124.34	22825.99			-157.11	0.00	LT	Y	F
145 4910 04/03/2006 1014.34	8121.59			2073.45	0.00	LT	Y	F
155.0180 HARBOR FD INTL FD - 411511.06 - MINOR = 572								
SOLD 09/25/2014 10763.12								
ACQ 155.0180 04/03/2006 10763.12	8774.02			1995.10	0.00	LT	Y	F
534 5510 HARBOR FD INTL FD - 411511.06 - MINOR = 572								
SOLD 10/15/2014 4,220.44								
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 - 411511.06 - 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 0000 INTERNATIONAL BUSINESS MACHS COM - 459200101 - MINOR = 31001								
SOLD 01/22/2014 5,606.60								
ACQ 300.0000 10/20/2006 54806.60	27059.46			2754.14	0.00	LT	Y	F
TOTALS 510347.67 564288.42								

SUMMARY OF CAPITAL GAINS/LOSS

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	0.00	0.00	249407.65	6.00	0.00	0.00*
COVERED FROM ABOVE	-8406.36	0.00	9121.93	0.00	-4063.95	
COMMON FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST	0.00	0.00	132838.23			18.83
	8406.36	0.03	391367.79	0.00	-4063.95	18.83

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 53913-0447	\$5,000	Program support
Lad Lake	W350 S1401 Waterloo Road, P O Box 158, Dousman, WI 53132	\$1,000	Program support
Mequon Nature Preserve	8200 W County Line Rd , Mequon, WI 53097	\$10,000	Science program for students
Messmer 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 53253-42146	\$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
Schiltz 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 53211	\$5,000	Operating support
Severon Sisters	6929 North Hayden Road C4 #466, 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
		\$214,000	

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

	Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	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
<b>Equity</b>										
<b>Common Stocks</b>										
<b>Consumer Discretionary</b>										
- 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				
<b>Total Consumer Discretionary</b>		<b>3.40</b>	<b>37,655.12</b>		<b>97,597.35</b>	<b>59,942.23</b>	<b>3.37</b>	<b>168.00</b>	<b>672.00</b>	<b>.69%</b>
<b>Energy</b>										
- 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%	
<b>Total Energy</b>		<b>6.35</b>	<b>88,878.86</b>		<b>182,194.00</b>	<b>93,315.14</b>	<b>6.28</b>	<b>0.00</b>	<b>6,184.00</b>	<b>3.39%</b>
<b>Financials</b>										
- 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%	
<b>Total Financials</b>		<b>.78</b>	<b>16,544.90</b>		<b>22,475.00</b>	<b>5,930.10</b>	<b>.78</b>	<b>122.50</b>	<b>490.00</b>	<b>2.18%</b>
<b>Health Care</b>										
- 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: 01/01/14  
Statement Period: 01/01/14 through 12/31/14

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

		% of Asset Category at Mkt	Shares / Par	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income	Market Yield
	<b>Asset Description Asset ID (CUSIP) / Ticker</b>									
<b>Total Health Care</b>		<b>6.48</b>	<b>78,417.19</b>	<b>185,928.00</b>	<b>107,510.81</b>	<b>6.41</b>	<b>0.00</b>	<b>2,912.00</b>	<b>1.57%</b>	
<b>Industrials</b>										
- 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%
<b>Total Industrials</b>		<b>1.32</b>	<b>24,584.70</b>	<b>37,905.00</b>	<b>13,320.30</b>	<b>1.31</b>	<b>345.00</b>	<b>1,380.00</b>	<b>3.64%</b>	
<b>Information Technology</b>										
- 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	170%
- 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	273%
- 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	267%
- 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	226%
<b>Total Information Technology</b>		<b>13.44</b>	<b>175,844.09</b>	<b>385,707.00</b>	<b>209,862.91</b>	<b>13.30</b>	<b>0.00</b>	<b>7,136.00</b>	<b>1.85%</b>	
<b>Total Common Stocks</b>		<b>31.76</b>	<b>421,924.86</b>	<b>911,806.35</b>	<b>489,881.49</b>	<b>31.45</b>	<b>635.50</b>	<b>18,774.00</b>	<b>2.06%</b>	
<b>Equity Funds</b>										
<b>Small Cap</b>										
- 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  
 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
- 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%
<b>Total Small Cap</b>		<b>10.25</b>	<b>194,619.82</b>		<b>294,182.55</b>	<b>99.562.73</b>	<b>10.15</b>	<b>0.00</b>	<b>897.00</b>
<b>Mid Cap</b>									<b>.31%</b>
- BMO Mid-Cap Value Fund Class Y #262 0965BL095 / MRYEX	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 0965BL729 / MRMSSX	9,967 994	7.14	123,650.53 12 405	204,941.96 20 560	81,291.43	7.07			
<b>Total Mid Cap</b>		<b>15.02</b>	<b>289,393.07</b>		<b>431,108.45</b>	<b>141,715.38</b>	<b>14.87</b>	<b>0.00</b>	<b>456.00</b>
<b>Large Cap</b>									<b>.11%</b>
- BMO Large-Cap Growth Fund Cl I #927 0965BL752 / 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 0965BL844 / MLLVIX	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%
<b>Total Large Cap</b>		<b>20.62</b>	<b>619,706.32</b>		<b>592,040.22</b>	<b>- 27,666.10</b>	<b>20.42</b>	<b>0.00</b>	<b>4,202.00</b>
<b>International</b>									<b>.71%</b>
- BMO Lgm Emerging Markets Equity Fund Class I #754 0965BL489 / MLEMX	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	148%
- 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	230%
- 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	219%

**Puelicher Foundation Inc AGY**

Account Number: 01/01/14 through 12/31/14  
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	
<b>Total International</b>			<b>22.35</b>	<b>513,632.00</b>	<b>641,536.15</b>	<b>127,904.15</b>	<b>22.13</b>	<b>0.00</b>	<b>13,797.00</b>	<b>2.15%</b>
<b>Total Equity Funds</b>			<b>68.24</b>	<b>1,617,351.21</b>	<b>1,958,867.37</b>	<b>341,516.16</b>	<b>67.57</b>	<b>0.00</b>	<b>19,352.00</b>	<b>.99%</b>
<b>Total Equity</b>			<b>100.00</b>	<b>2,039,276.07</b>	<b>2,870,673.72</b>	<b>831,397.65</b>	<b>99.02</b>	<b>635.50</b>	<b>38,126.00</b>	<b>1.33%</b>
<b>Other Assets</b>										
Other										
- Letter of Direction of Sole Invt Authority Last Priced 09/09/1999 928405M14	1 000	00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	
- Investment Agency Agreement Last Priced 09/09/1999 993272T11	1 000	00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	
<b>Total Other</b>			<b>.00</b>	<b>0.00</b>		<b>0.00</b>	<b>.00</b>	<b>0.00</b>	<b>.00</b>	
<b>Total Other Assets</b>			<b>.00</b>	<b>0.00</b>		<b>0.00</b>	<b>.00</b>	<b>0.00</b>	<b>.00</b>	
<b>Cash Equivalent</b>										
- 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 Cl Y #200 999993116	27,860 010	100 00	27,860 01 1 000	27,860 01 1 000	0 00	96	1 05	0 000100	2 00 01%	
<b>Total Cash Equivalent</b>			<b>100.00</b>	<b>27,860.01</b>	<b>27,860.01</b>	<b>.00</b>	<b>.96</b>	<b>1.05</b>	<b>2.00</b>	
<b>Total Assets</b>			<b>2,067,136.08</b>	<b>2,898,533.73</b>	<b>831,397.65</b>	<b>99.98</b>	<b>636.55</b>	<b>38,128.00</b>	<b>1.32%</b>	

**Puelicher Foundation Inc AGY**

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

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

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr at Mrkt	% of Acct at Mrkt	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			
		<b>636.55</b>	<b>636.55</b>	<b>0.00</b>	<b>.02</b>			
<b>Total Accrued Income</b>		<b>2,067,772.63</b>	<b>2,899,170.28</b>	<b>831,397.65</b>	<b>100.00</b>	<b>636.55</b>	<b>38,128.00</b>	<b>1.32%</b>
<b>Total Assets and Accruals</b>								

STATEMENT STATEMENT

P.O. Box 4320  
Carol Stream, Illinois 60197-4320

BMO HARRIS BANK N.A.  
P.O. BOX 94033  
PALATINE, IL 60094-4033

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Statement Period  
12/01/14 TO 12/31/14  
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PUELICHER FOUNDATION INC  
770 N WATER ST  
MILWAUKEE WI 53202-3509

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IF YOU HAVE QUESTIONS ABOUT ANY OF YOUR BMO HARRIS ACCOUNTS, PLEASE CALL US TOLL-FREE AT 1-888-340-2265. BMO HARRIS BANK(R) IS A TRADE NAME USED BY BMO HARRIS BANK N.A. MEMBER FDIC. EQUAL HOUSING LENDER. NMLS401052 VISIT US ONLINE AT WWW.BMOHARRIS.COM.

## CHECKING ACCOUNTS

Business Checking Account Number	0024142206	(Checking)	PUELICHER FOUNDATION INC
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### DEPOSIT ACCOUNT SUMMARY

Previous Balance as of November 30, 2014	5,750.95
1 Deposits (Plus)	214,500.00
Ending Balance as of December 31, 2014	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