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Return of Private Foundation

OMB No 1545-0052

2014

Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation  
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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

Open to Public Inspection

For calendar year 2014 or tax year beginning

08/01, 2014, and ending

07/31, 2015

Name of foundation  
**ERNEST & VIOLA SCHAEFER CHARITABLE**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**PO BOX 12800**

City or town, state or province, country, and ZIP or foreign postal code  
**GREEN BAY, WI 54307-2800**

A Employer identification number  
**39-6632879**

B Telephone number (see instructions)  
**920-327-5610**

C If exemption application is pending, check here ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 1,659,528.**

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input 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	40,767.	34,984.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	68,623.			
	b Gross sales price for all assets on line 6a <b>458,334.</b>				
	7 Capital gain net income (from Part IV, line 2)		68,623.		
	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)				
	12 Total. Add lines 1 through 11	109,390.	103,607.		
	13 Compensation of officers, directors, trustees, etc.	7,430.	5,572.		1,857.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,767.	47.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) <b>STMT. 2.</b>	2.	2.		
	24 Total operating and administrative expenses Add lines 13 through 23	10,199.	5,621.	NONE	1,857.
	25 Contributions, gifts, grants paid	75,008.			75,008.
	26 Total expenses and disbursements Add lines 24 and 25	85,207.	5,621.	NONE	76,865.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	24,183.			
	b Net investment income (if negative, enter -0-)		97,986.		
	c Adjusted net income (if negative, enter -0-)				

P 19

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing . . . . .				
	2	Savings and temporary cash investments . . . . .		93,572.	91,063.	91,063.
	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 ▶	NONE			
	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) . . . . .		770,781.	803,509.	1,087,333.
	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) . . . . .		497,292.	487,339.	481,133.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶ (attach schedule)					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .		1,361,645.	1,381,911.	1,659,529.	
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) . . . . .				NONE	
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, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds . . . . .		1,361,645.	1,381,911.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
	30	Total net assets or fund balances (see instructions) . . . . .		1,361,645.	1,381,911.	
31	Total liabilities and net assets/fund balances (see instructions) . . . . .		1,361,645.	1,381,911.		

## 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	1,361,645.
2	Enter amount from Part I, line 27a . . . . .	2	24,183.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 3	3	2,976.
4	Add lines 1, 2, and 3 . . . . .	4	1,388,804.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 4	5	6,893.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	1,381,911.

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**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>1a PUBLICLY TRADED SECURITIES</b>					
<b>b</b>					
<b>c</b>					
<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> 458,334.		389,711.	68,623.		
<b>b</b>					
<b>c</b>					
<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>			68,623.		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2 Capital gain net income or (net capital loss)</b> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>	68,623.	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			<b>3</b>		

**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.

(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	71,539.	1,586,569.	0.045090
2012	69,746.	1,458,685.	0.047814
2011	69,439.	1,375,723.	0.050475
2010	66,037.	1,417,973.	0.046571
2009	57,954.	1,335,183.	0.043405
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.233355
<b>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</b>			<b>3</b> 0.046671
<b>4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5</b>			<b>4</b> 1,586,569.
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 74,047.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 980.
<b>7 Add lines 5 and 6</b>			<b>7</b> 75,027.
<b>8 Enter qualifying distributions from Part XII, line 4</b> 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			<b>8</b> 76,865.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . .		1	980.	
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" 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	980.	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .				
3 Add lines 1 and 2 . . . . .				
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .		4	NONE	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	980.	
6 Credits/Payments		7	2,260.	
a 2014 estimated tax payments and 2013 overpayment credited to 2014 . . . . .	6a			2,260.
b Exempt foreign organizations - tax withheld at source . . . . .	6b			NONE
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c			NONE
d Backup withholding erroneously withheld . . . . .	6d			
7 Total credits and payments. Add lines 6a through 6d . . . . .		7	2,260.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .		10	1,280.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input checked="" type="checkbox"/> 245. Refunded <input checked="" type="checkbox"/> 1,035.		11	1,035.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . . 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		X
c Did the foundation file Form 1120-POL for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T		X
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? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" 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? If "No," attach explanation . . . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV . . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

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**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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>ASSOCIATED TRUST COMPANY</u> Telephone no. <u>(920) 327-5610</u> Located at <u>P.O. BOX 12800, GREEN BAY, WI</u> ZIP+4 <u>54307</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
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 the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country <u></u>	16	Yes	No X

**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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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? <input type="checkbox"/>	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <u></u>		
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) <input type="checkbox"/>	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? <input type="checkbox"/>	4b	X

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**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **6b** ☒

If "Yes" to 6b, file Form 8870

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

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **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
ASSOCIATED TRUST COMPANY P O BOX 12800, GREEN BAY, WI 54307	TRUSTEE 1	7,430	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ **NONE**

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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services** (see instructions) If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services . . . . .		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.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3 . . . . .	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,503,941.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	106,789.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,610,730.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,610,730.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	24,161.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,586,569.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	79,328.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	79,328.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	980.
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	980.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	78,348.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	78,348.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	78,348.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	76,865.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	76,865.
<b>5</b>	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)	<b>5</b>	980.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	75,885.

**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 . . . . .				78,348.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only . . . . .			75,007.	
b Total for prior years 20 <u>12</u> , 20 <u>  </u> , 20 <u>  </u> . . . . .		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009 . . . . .	NONE			
b From 2010 . . . . .	NONE			
c From 2011 . . . . .	NONE			
d From 2012 . . . . .	NONE			
e From 2013 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>76,865.</u>				
a Applied to 2013, but not more than line 2a . . . . .			75,007.	
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
d Applied to 2014 distributable amount . . . . .				1,858.
e Remaining amount distributed out of corpus . . . . .	NONE			
5 Excess distributions carryover applied to 2014 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
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 . . . . .				76,490.
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) . . . . .	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9				
a Excess from 2010 . . . . .	NONE			
b Excess from 2011 . . . . .	NONE			
c Excess from 2012 . . . . .	NONE			
d Excess from 2013 . . . . .	NONE			
e Excess from 2014 . . . . .	NONE			

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

NOT APPLICABLE

**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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
<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					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> 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					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization. . . . .					
<b>(4)</b> Gross investment income . . . . .					

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

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

N/A

**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

N/A

**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.

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

**c** Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
FIRST PRESBYTERIAN CHURCH OF NEENAH LAURIE ST 200 CHURCH ST NEENAH WI 54956	NONE	PC	PROGRAM SUPPORT	37,504.
CEREBRAL PALSY OF MIDEAST WISCONSIN ATTN: JU PO BOX 1241 OSHKOSH WI 54903	NONE	PC	PUBLIC SUPPORT	37,504.
<b>Total</b> . . . . .			<b>3a</b>	75,008.
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			<b>3b</b>	

**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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments . . . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities . . . . .			14	40,432.	
5 Net rental income or (loss) from real estate					
a Debt-financed property . . . . .					
b Not debt-financed property . . . . .					
6 Net rental income or (loss) from personal property .					
7 Other investment income . . . . .			14	335.	
8 Gain or (loss) from sales of assets other than inventory			18	68,623.	
9 Net income or (loss) from special events . . . . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e) . . . . .				109,390.	
13 Total. Add line 12, columns (b), (d), and (e) . . . . .				109,390.	109,390.

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

[illegible]



FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	460.	
FEDERAL ESTIMATES - PRINCIPAL	2,260.	
FOREIGN TAXES ON QUALIFIED FOR	41.	41.
FOREIGN TAXES ON NONQUALIFIED	6.	6.
	-----	-----
TOTALS	2,767.	47.
	=====	=====

ERNEST & VIOLA SCHAEFER CHARITABLE

39-6632879

FORM 990PF, PART I - OTHER EXPENSES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER NON-ALLOCABLE EXPENSE -	2.	2.
TOTALS	----- 2. =====	----- 2. =====



FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES  
=====

DESCRIPTION -----	AMOUNT -----
ACCRUED INT FROM PRIOR YEAR	76.
INTRA-PERIOD G/L ADJ - BEG-YEAR	2,022.
INTRA-PERIOD G/L ADJ - END-YEAR	341.
REVERSAL	99.
NON TAX DISTRIBUTION	435.
ROUNDING	3.
	-----
TOTAL	2,976.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES  
=====

DESCRIPTION -----	AMOUNT -----
BASIS ADJ - ROC	1,212.
ACCRUED INTEREST PD	348.
AMORTIZATION	5,333.
	-----
TOTAL	6,893.
	=====

# **ERNEST & VIOLA SCHAEFER CHARITABLE**

43-N393-01-2

Investment Review Settlement Date Positions

Frozen Date: 07/31/2015

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<u>Par / Shares</u>	<u>Description</u> <u>CUSIP Number</u>	<u>Price</u> <u>Price Date</u>	<u>Tax Cost</u> <u>Carrying Value</u>	<u>Market Value</u> <u>Accrual</u>
<b>Cash &amp; Equivalents</b>				
	INCOME CASH	0.000000	- 252,401.71 0.00	- 252,401.71 0.000000
	PRINCIPAL CASH	0.000000	252,401.71 0.00	252,401.71 0.000000
91,062.730	GOLDMAN SACHS FINANCIAL SQUARE PRIME OBLIGATIONS FD FUND 462 38141W-36-4	1.000000 07/16/1999	91,062.73 91,062.73	91,062.73 2.36000
<b>Total Cash &amp; Equivalents</b>			91,062.73 91,062.73	91,062.73 2.36000

# ERNEST & VIOLA SCHAEFER CHARITABLE

43-N393-01-2

Investment Review Settlement Date Positions

Frozen Date: 07/31/2015

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
<b>Fixed Income</b>				
<b>Bonds</b>				
<b>Corporate Bonds</b>				
17,000.000	ANHEUSER-BUSCH 1.375 07/15/2017 03523T-BN-7	100.477000 07/31/2015	16,845.86 16,845.86	17,081.09 10.38000
12,000.000	BAKER HUGHES INC 7.500 11/15/2018 057224-AY-3	116.597000 07/31/2015	15,137.38 15,137.38	13,991.64 190.00000
25,000.000	BANK OF NEW YORK MELLON 2.300 07/28/2016 06406H-BX-6	101.201000 07/31/2015	25,522.25 25,522.25	25,300.25 4.79000
20,000.000	BANK OF NOVA SCOTIA 2.050 10/30/2018 064159-CU-8	100.727000 07/31/2015	20,031.39 20,031.39	20,145.40 103.63000
19,000.000	BAXTER INTERNATIONAL INC 1.85 06/15/2018 071813-BJ-7	99.625000 07/31/2015	19,111.90 19,111.90	18,928.75 44.91000
6,000.000	BERKSHIRE HATHAWAY INC 1.550 02/09/2018 084670-BH-0	100.561000 07/31/2015	6,034.26 6,034.26	6,033.66 44.43000
32,000.000	BRANCH BKG & TR 5.625 09/15/2016 10513K-AA-2	104.908000 07/31/2015	34,630.44 34,630.44	33,570.56 680.00000
19,000.000	CONOCOPHILLIPS COMPANY 1.05 12/15/2017 20826F-AB-2	99.236000 07/31/2015	18,968.65 18,968.65	18,854.84 25.49000
30,000.000	COSTCO WHOLESALE CORP .65 12/07/2015 22160K-AD-7	100.062000 07/31/2015	30,008.79 30,008.79	30,018.60 29.25000
20,000.000	MCDONALDS CORP MCD 5.800 10/15/2017 58013M-EB-6	109.315000 07/31/2015	23,278.49 23,278.49	21,863.00 341.55000
29,000.000	MCDONALDS CORP 1.875 05/29/2019 58013M-EQ-3	100.026000 07/31/2015	29,028.62 29,028.62	29,007.54 93.64000
25,000.000	PNC FUNDING CORP 4.375 08/11/2020 693476-BL-6	109.148000 07/31/2015	27,583.50 27,583.50	27,287.00 516.49000
17,000.000	PRAXAIR INC 1.250 11/07/2018 74005P-BH-6	98.735000 07/31/2015	16,483.03 16,483.03	16,784.95 49.58000
25,000.000	QUALCOMM INC 2.25 05/20/2020 747525-AD-5	98.742000 07/31/2015	25,060.75 25,060.75	24,685.50 110.94000
20,000.000	TARGET CORP 5.875 07/15/2016 87612E-AN-6	104.904000 07/31/2015	21,979.84 21,979.84	20,980.80 52.22000

# **ERNEST & VIOLA SCHAEFER CHARITABLE**

43-N393-01-2

Investment Review Settlement Date Positions

Frozen Date: 07/31/2015

---

<u>Par / Shares</u>	<u>Description</u> <u>CUSIP Number</u>	<u>Price</u> <u>Price Date</u>	<u>Tax Cost</u> <u>Carrying Value</u>	<u>Market Value</u> <u>Accrual</u>
<b>Total Corporate Bonds</b>			329,705.15 329,705.15	324,533.58 2,297.30000
<b>Total Bonds</b>			329,705.15 329,705.15	324,533.58 2,297.30000
<b>Fixed Income Mutual Funds</b>				
1,027.107	DODGE AND COX INCOME FD 256210-10-5	13.640000 07/31/2015	14,100.00 14,100.00	14,009.74 0.00000
4,474.369	VANGUARD TOTAL BOND MKT INDEX ADM 921937-60-3	10.780000 07/31/2015	48,725.04 48,725.04	48,233.70 99.25000
5,568.093	VANGUARD SHORT-TERM INVESTMENT GRADE ADMIRAL SHARES 922031-83-6	10.660000 07/31/2015	59,809.24 59,809.24	59,355.87 98.52000
<b>Total Fixed Income Mutual Funds</b>			122,634.28 122,634.28	121,599.31 197.77000
<b>Total Fixed Income</b>			452,339.43 452,339.43	446,132.89 2,495.07000

# ERNEST & VIOLA SCHAEFER CHARITABLE

43-N393-01-2

Investment Review Settlement Date Positions

Frozen Date: 07/31/2015

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
<b>Equities</b>				
<b>Common Stocks</b>				
<b>Materials</b>				
79.000	AIR PRODS & CHEMS INC COM 009158-10-6	142.510000 07/31/2015	6,426.67 6,426.67	11,258.29 61.56000
278.000	DOW CHEMICAL CO COM 260543-10-3	47.060000 07/31/2015	7,479.93 7,479.93	13,082.68 0.00000
150.000	FREEPORT-MCMORAN INC COM 35671D-85-7	11.750000 07/31/2015	5,198.55 5,198.55	1,762.50 24.07000
<b>Total Materials</b>			19,105.15 19,105.15	26,103.47 85.63000
<b>Telecommunication</b>				
352.000	AT&T INC COM 00206R-10-2	34.740000 07/31/2015	11,155.76 11,155.76	12,228.48 165.44000
175.000	VERIZON COMMUNICATIONS COM 92343V-10-4	46.790000 07/31/2015	8,235.30 8,235.30	8,188.25 78.65000
<b>Total Telecommunication</b>			19,391.06 19,391.06	20,416.73 244.09000
<b>Consumer Discretion</b>				
99.000	DISNEY WALT CO COM 254687-10-6	120.000000 07/31/2015	3,035.31 3,035.31	11,880.00 0.00000
730.000	FORD MOTOR CO DEL COM NEW 345370-86-0	14.830000 07/31/2015	11,430.08 11,430.08	10,825.90 109.50000
211.000	MACYS INC COM 55616P-10-4	69.060000 07/31/2015	9,803.92 9,803.92	14,571.66 0.00000
73.000	MCDONALDS CORP COM 580135-10-1	99.860000 07/31/2015	4,993.34 4,993.34	7,289.78 0.00000
30.000	NORDSTROM INC COM 655664-10-0	76.310000 07/31/2015	1,780.05 1,780.05	2,289.30 0.00000
105.000	TIME WARNER INC 887317-30-3	88.040000 07/31/2015	2,274.29 2,274.29	9,244.20 0.00000
610.000	VANGUARD CONSUMER DISCRETIONARY ETF 92204A-10-8	129.110000 07/31/2015	63,656.39 63,656.39	78,757.10 0.00000
<b>Total Consumer Discretion</b>			96,973.38 96,973.38	134,857.94 109.50000
<b>Consumer Staples</b>				
89.000	CVS HEALTH CORP COM 126650-10-0	112.470000 07/31/2015	3,040.24 3,040.24	10,009.83 31.15000

# ERNEST & VIOLA SCHAEFER CHARITABLE

43-N393-01-2

Investment Review Settlement Date Positions

Frozen Date: 07/31/2015

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
225.000	COCA COLA CO COM 191216-10-0	41.080000 07/31/2015	8,875.66 8,875.66	9,243.00 0.00000
67.000	KIMBERLY CLARK CORP COM 494368-10-3	114.970000 07/31/2015	6,834.28 6,834.28	7,702.99 0.00000
85.000	PEPSICO INC COM 713448-10-8	96.350000 07/31/2015	6,157.97 6,157.97	8,189.75 0.00000
178.000	PROCTER & GAMBLE CO COM 742718-10-9	76.700000 07/31/2015	12,087.35 12,087.35	13,652.60 117.99000
250.000	VANGUARD CONSUMER STAPLES ETF 92204A-20-7	131.000000 07/31/2015	28,048.35 28,048.35	32,750.00 0.00000
103.000	WAL MART STORES INC COM 931142-10-3	71.980000 07/31/2015	5,807.64 5,807.64	7,413.94 0.00000
<b>Total Consumer Staples</b>			70,851.49 70,851.49	88,962.11 149.14000
<b>Energy</b>				
75.000	BAKER HUGHES INC COM 057224-10-7	58.150000 07/31/2015	4,827.38 4,827.38	4,361.25 0.00000
141.000	CHEVRON CORP COM 166764-10-0	88.480000 07/31/2015	13,390.69 13,390.69	12,475.68 0.00000
210.000	CONOCOPHILLIPS COM 20825C-10-4	50.340000 07/31/2015	10,264.64 10,264.64	10,571.40 155.40000
94.000	EOG RESOURCES INC COM 26875P-10-1	77.190000 07/31/2015	4,734.71 4,734.71	7,255.86 0.00000
247.000	EXXON MOBIL CORP COM 30231G-10-2	79.210000 07/31/2015	22,891.84 22,891.84	19,564.87 0.00000
275.000	KINDER MORGAN INC COM 49456B-10-1	34.640000 07/31/2015	11,421.98 11,421.98	9,526.00 134.75000
141.000	PHILLIPS 66 COM 718546-10-4	79.500000 07/31/2015	6,419.92 6,419.92	11,209.50 0.00000
105.000	SCHLUMBERGER LTD COM 806857-10-8	82.820000 07/31/2015	7,193.30 7,193.30	8,696.10 0.00000
<b>Total Energy</b>			81,144.46 81,144.46	83,660.66 290.15000
<b>Financials</b>				
175.000	INVESCO LTD COMM G491BT-10-8	38.600000 07/31/2015	6,781.82 6,781.82	6,755.00 0.00000
214.000	ALLSTATE CORP COM 020002-10-1	68.950000 07/31/2015	7,235.84 7,235.84	14,755.30 0.00000
87.000	BLACKROCK INC COM 09247X-10-1	336.320000 07/31/2015	17,753.67 17,753.67	29,259.84 0.00000
309.000	DISCOVER FINANCIAL SERVICES COM 254709-10-8	55.810000 07/31/2015	15,738.98 15,738.98	17,245.29 0.00000

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# ERNEST & VIOLA SCHAEFER CHARITABLE

43-N393-01-2

Investment Review Settlement Date Positions

Frozen Date: 07/31/2015

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
459.000	HOST HOTELS & RESORTS INC COM 44107P-10-4	19.380000 07/31/2015	6,449.38 6,449.38	8,895.42 0.00000
488.000	JPMORGAN CHASE & CO COM 46625H-10-0	68.530000 07/31/2015	20,919.64 20,919.64	33,442.64 0.00000
206.000	PLUM CREEK TIMBER CO INC (REIT) 729251-10-8	41.000000 07/31/2015	6,691.18 6,691.18	8,446.00 0.00000
209.000	PRUDENTIAL FINANCIAL INC COM 744320-10-2	88.360000 07/31/2015	12,966.31 12,966.31	18,467.24 0.00000
230.000	SUNTRUST BANKS INC COM 867914-10-3	44.340000 07/31/2015	5,474.16 5,474.16	10,198.20 0.00000
224.000	US BANCORP DEL NEW COM 902973-30-4	45.210000 07/31/2015	4,964.22 4,964.22	10,127.04 0.00000
378.000	WELLS FARGO & CO NEW COM 949746-10-1	57.870000 07/31/2015	15,528.85 15,528.85	21,874.86 0.00000
<b>Total Financials</b>			120,504.05 120,504.05	179,466.83 0.00000
<b>Health Care</b>				
295.000	ABBOTT LABS COM 002824-10-0	50.690000 07/31/2015	10,533.82 10,533.82	14,953.55 70.80000
144.000	ABBVIE INC COM 00287Y-10-9	70.010000 07/31/2015	4,906.35 4,906.35	10,081.44 73.44000
31.000	AMGEN INC COM 031162-10-0	176.590000 07/31/2015	1,503.24 1,503.24	5,474.29 0.00000
109.000	BRISTOL MYERS-SQUIBB CO COM 110122-10-8	65.640000 07/31/2015	5,544.55 5,544.55	7,154.76 40.33000
46.000	CELGENE CORP COM 151020-10-4	131.250000 07/31/2015	1,205.06 1,205.06	6,037.50 0.00000
57.000	EXPRESS SCRIPTS HOLDING CO COM 30219G-10-8	90.070000 07/31/2015	3,656.60 3,656.60	5,133.99 0.00000
83.000	GILEAD SCIENCES INC COM 375558-10-3	117.860000 07/31/2015	6,631.22 6,631.22	9,782.38 0.00000
9.000	HALYARD HEALTH INC COM 40650V-10-0	40.740000 07/31/2015	316.31 316.31	366.66 0.00000
38.000	ISHARES NASDAQ BIOTECHNOLOGY ETF 464287-55-6	382.530000 07/31/2015	9,373.57 9,373.57	14,536.14 0.00000
172.000	JOHNSON & JOHNSON COM 478160-10-4	100.210000 07/31/2015	12,359.97 12,359.97	17,236.12 0.00000
252.000	MERCK & CO INC NEW COM 58933Y-10-5	58.960000 07/31/2015	8,279.01 8,279.01	14,857.92 0.00000
606.000	PFIZER INC COM 717081-10-3	36.060000 07/31/2015	12,574.69 12,574.69	21,852.36 0.00000
143.000	UNITEDHEALTH GROUP INC COM	121.400000	9,481.25	17,360.20



# ERNEST & VIOLA SCHAEFER CHARITABLE

43-N393-01-2

Investment Review Settlement Date Positions

Frozen Date: 07/31/2015

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
	91324P-10-2	07/31/2015	9,481.25	0.00000
130.000	VANGUARD HEALTH CARE ETF 92204A-50-4	143.980000 07/31/2015	16,220.90 16,220.90	18,717.40 0.00000
<b>Total Health Care</b>			102,586.54 102,586.54	163,544.71 184.57000
<b>Information Technology</b>				
270.000	APPLE INC COM 037833-10-0	121.300000 07/31/2015	16,689.64 16,689.64	32,751.00 0.00000
353.000	CISCO SYSTEMS INC COM 17275R-10-2	28.420000 07/31/2015	6,139.06 6,139.06	10,032.26 0.00000
518.000	CORNING INC COM 219350-10-5	18.680000 07/31/2015	7,569.87 7,569.87	9,676.24 0.00000
656.000	INTEL CORP COM 458140-10-0	28.950000 07/31/2015	12,871.34 12,871.34	18,991.20 0.00000
49.000	INTERNATIONAL BUSINESS MACHS COM 459200-10-1	161.990000 07/31/2015	9,198.94 9,198.94	7,937.51 0.00000
390.000	MICROSOFT CORP COM 594918-10-4	46.700000 07/31/2015	8,421.51 8,421.51	18,213.00 0.00000
350.000	MICROCHIP TECHNOLOGY INC COM 595017-10-4	42.840000 07/31/2015	10,601.67 10,601.67	14,994.00 0.00000
99.000	QUALCOMM INC COM 747525-10-3	64.390000 07/31/2015	4,848.96 4,848.96	6,374.61 0.00000
736.000	VANGUARD INFO TECH ETF INDEX FD 92204A-70-2	108.640000 07/31/2015	65,895.85 65,895.85	79,959.04 0.00000
<b>Total Information Technology</b>			142,236.84 142,236.84	198,928.86 0.00000
<b>Industrials</b>				
192.000	EATON CORP PLC ORD G29183-10-3	60.580000 07/31/2015	11,659.04 11,659.04	11,631.36 105.60000
45.000	BOEING CO COM 097023-10-5	144.170000 07/31/2015	6,097.91 6,097.91	6,487.65 0.00000
58.000	CATERPILLAR INC COM 149123-10-1	78.630000 07/31/2015	3,665.65 3,665.65	4,560.54 44.66000
21.000	CUMMINS INC COM 231021-10-6	129.530000 07/31/2015	2,665.90 2,665.90	2,720.13 0.00000
928.000	GENERAL ELEC CO COM 369604-10-3	26.100000 07/31/2015	14,889.56 14,889.56	24,220.80 0.00000
45.000	3M COMPANY COM 88579Y-10-1	151.340000 07/31/2015	3,444.48 3,444.48	6,810.30 0.00000
33.000	UNION PAC CORP COM 907818-10-8	97.590000 07/31/2015	3,439.10 3,439.10	3,220.47 0.00000

# ERNEST & VIOLA SCHAEFER CHARITABLE

43-N393-01-2

Investment Review Settlement Date Positions

Frozen Date: 07/31/2015

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
90.000	UNITED PARCEL SERVICES INC COM 911312-10-6	102.360000 07/31/2015	7,252.81 7,252.81	9,212.40 0.00000
66.000	UNITED TECHNOLOGIES CORP COM 913017-10-9	100.310000 07/31/2015	6,863.34 6,863.34	6,620.46 0.00000
204.000	VANGUARD INDUSTRIALS ETF 92204A-60-3	104.680000 07/31/2015	20,887.75 20,887.75	21,354.72 0.00000
139.000	WASTE MANAGEMENT INC NEW COM 94106L-10-9	51.130000 07/31/2015	4,765.63 4,765.63	7,107.07 0.00000
<b>Total Industrials</b>			85,631.17 85,631.17	103,945.90 150.26000
<b>Utilities</b>				
121.000	EDISON INTL COM 281020-10-7	60.010000 07/31/2015	5,321.97 5,321.97	7,261.21 0.00000
157.000	SOUTHERN CO COM 842587-10-7	44.730000 07/31/2015	6,678.21 6,678.21	7,022.61 0.00000
142.000	XCEL ENERGY INC COM 98389B-10-0	34.670000 07/31/2015	4,343.15 4,343.15	4,923.14 0.00000
<b>Total Utilities</b>			16,343.33 16,343.33	19,206.96 0.00000
<b>ETF</b>				
32.000	VANGUARD REIT ETF INDEX FUND 922908-55-3	79.000000 07/31/2015	2,610.72 2,610.72	2,528.00 0.00000
<b>Total ETF</b>			2,610.72 2,610.72	2,528.00 0.00000
<b>Total Common Stocks</b>			757,378.19 757,378.19	1,021,622.17 1,213.34000
<b>Mutual Funds</b>				
368.386	TEMPLETON INSTL FOREIGN EQUITY SER PRIMARY SHS 880210-50-5	21.290000 07/31/2015	5,518.66 5,518.66	7,842.94 0.00000
194.311	VANGUARD MID CAP INDEX ADM 922908-64-5	159.580000 07/31/2015	28,260.41 28,260.41	31,008.15 0.00000
515.537	WASATCH SMALL CAP GROWTH FD 936772-10-2	52.100000 07/31/2015	12,351.76 12,351.76	26,859.48 0.00000
<b>Total Mutual Funds</b>			46,130.83 46,130.83	65,710.57 0.00000
<b>Total Equities</b>			803,509.02	1,087,332.74

# ***ERNEST & VIOLA SCHAEFER CHARITABLE***

43-N393-01-2

Investment Review Settlement Date Positions

Frozen Date: 07/31/2015

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<u>Par / Shares</u>	<u>Description</u>	<u>Price</u>	<u>Tax Cost</u>	<u>Market Value</u>
	<u>CUSIP Number</u>	<u>Price Date</u>	<u>Carrying Value</u>	<u>Accrual</u>
			803,509.02	1,213.34000

# **ERNEST & VIOLA SCHAEFER CHARITABLE**

43-N393-01-2

Investment Review Settlement Date Positions

Frozen Date: 07/31/2015

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<u>Par / Shares</u>	<u>Description</u> <u>CUSIP Number</u>	<u>Price</u> <u>Price Date</u>	<u>Tax Cost</u> <u>Carrying Value</u>	<u>Market Value</u> <u>Accrual</u>
<b>Sundry Assets</b>				
<b>Time Deposits</b>				
35,000.000	DENMARK STATE BANK CD #206054 0.70	0.000000	35,000.00	35,000.00
	19 MONTH DTD 06/02/14 DUE 01/02/16		35,000.00	40.83000
	INT PAID QUARTERLY			
	CD0048-59-4			
<b>Total Time Deposits</b>			35,000.00	35,000.00
			35,000.00	40.83000
<b>Total Sundry Assets</b>			35,000.00	35,000.00
			35,000.00	40.83000
<b>Total Settlement Date Position</b>			1,381,911.18	1,659,528.36
			1,381,911.18	3,751.60000