Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation: WILLIAM SIEKMAN FDN

A Employer identification number: 39-6539731

Number and street (or P O box number if mail is not delivered to street address): C/O 111 WEST MONROE STREET TAX DIV 10C

Room/suite:

B Telephone number (see instructions): 312-461-5154

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60603

C If exemption application is pending, check here ▶ [ ]

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

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 2,473,788.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

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

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 ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	56,496.	54,555.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	27,069.			
	b Gross sales price for all assets on line 6a 134,132.				
	7 Capital gain net income (from Part IV, line 2)		27,069.		
	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)				
	12 **Total.** Add lines 1 through 11	83,565.	81,624.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	18,803.	9,402.		9,401.
	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) STMT 5	1,436.	718.	NONE	718.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	2,504.	295.		
	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)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	22,743.	10,415.	NONE	10,119.
	25 Contributions, gifts, grants paid	78,396.			78,396.
	26 **Total expenses and disbursements** Add lines 24 and 25	101,139.	10,415.	NONE	88,515.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-17,574.			
	b **Net investment income** (if negative, enter -0-)		71,209.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

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

		Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing		2,533.	2,533.
	2	Savings and temporary cash investments	55,632.	98,093.	98,093.
	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)	175,446.	143,558.	143,552.
	b	Investments - corporate stock (attach schedule)	1,080,372.	1,100,490.	1,526,202.
	c	Investments - corporate bonds (attach schedule)	780,544.	729,492.	703,408.
	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 ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,091,994.	2,074,166.	2,473,788.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	2,091,994.	2,074,166.	
	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)	2,091,994.	2,074,166.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,091,994.	2,074,166.	

Part III Analysis of Changes in Net Assets or Fund Balances

	Description	Line	Amount
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	2,091,994.
2	Enter amount from Part I, line 27a	2	-17,574.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,074,420.
5	Decreases not included in line 2 (itemize) ▶ TIMING DIFFERENCE	5	254.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,074,166.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	134,132.		107,063.	27,069.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				27,069.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	27,069.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	75,512.	1,772,310.	0.042607
2013	70,903.	1,494,738.	0.047435
2012	73,000.	1,409,993.	0.051773
2011	67,266.	1,402,759.	0.047953
2010	62,700.	1,374,157.	0.045628

2	**Total** of line 1, column (d)	2	0.235396
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.047079
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,500,801.
5	Multiply line 4 by line 3	5	117,735.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	712.
7	Add lines 5 and 6	7	118,447.
8	Enter qualifying distributions from Part XII, line 4	8	88,515.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b . . .	1	1,424.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .	2	
3	Add lines 1 and 2 . . .	3	1,424.
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	1,424.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . 6a 2,130.		
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	2,130.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached . . .	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . ▶	10	706.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 706. **Refunded** ▶	11	

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? . . .	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . .	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year? . . .	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . *If "Yes," attach a detailed description of the activities*	2		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* . . .	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year? . . .	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? . . .	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . *If "Yes," attach the statement required by General Instruction T*	5		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? . . .	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* . . .	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV* . . .	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* . . .	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ BMO HARRIS BANK N.A. Telephone no ▶ (920) 738-3827

Located at ▶ 221 W COLLEGE AVE, APPLETON, WI ZIP+4 ▶ 54912

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
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 2015 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 2015.)*	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 2015?	4b		X

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

		Yes	No
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? *If "Yes," attach the statement required by Regulations section 53 4945-5(d)*	☐ Yes	☐ No
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? *If "Yes" to 6b, file Form 8870* **6b**		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**		

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
BMO HARRIS BANK N.A. C/O 111 WEST MONROE ST, TAX DIV 10C, CHICAGO, IL 6060	TRUSTEE	18,803.	-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

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 ▶	

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	2,461,715.
b	Average of monthly cash balances	1b	77,169.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,538,884.
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	NONE
3	Subtract line 2 from line 1d	3	2,538,884.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	38,083.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,500,801.
6	**Minimum investment return.** Enter 5% of line 5	6	125,040.

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	125,040.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,424.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,424.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	123,616.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	123,616.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	123,616.

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	88,515.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	88,515.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	88,515.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7					123,616.
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only				78,396.	
b Total for prior years 20 13 ,20 ,20			NONE		
3 Excess distributions carryover, if any, to 2015					
a From 2010	NONE				
b From 2011	NONE				
c From 2012	NONE				
d From 2013	NONE				
e From 2014	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2015 from Part XII, line 4. ▶ $ 88,515.					
a Applied to 2014, but not more than line 2a				78,396.	
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 2015 distributable amount					10,119.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2015 *(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 2014. Subtract line 4a from line 2a Taxable amount - see instructions					
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016					113,497.
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 2010 not applied on line 5 or line 7 (see instructions)		NONE			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9					
a Excess from 2011	NONE				
b Excess from 2012	NONE				
c Excess from 2013	NONE				
d Excess from 2014	NONE				
e Excess from 2015	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 2015, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

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.

SEE STATEMENT 7

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 15				78,396.
Total . . . . . . ▶ **3a**				78,396.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	56,496.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	27,069.	
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)				83,565.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 83,565.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

BMO Harris Bank N.A., Trustee

Signature of officer or trustee: [signature] Date: 5-4-16 Title: VP

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PATRICK T. BURKE	[signature]	5/3/16		P00010768
Firm's name ▶ FRIEDMAN & HUEY ASSOCIATES LLP			Firm's EIN ▶ 36-3382360	
Firm's address ▶ 1313 WEST 175TH STREET HOMEWOOD, IL 60430			Phone no 708-799-6800	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABERDEEN EMERG MKTS INST-IS	574.	574.
AETNA INC NEW COMMON STOCK	90.	90.
AMERICAN ELECTRIC POWER INC COMMON STOCK	161.	161.
AMERIPRISE FINANCIAL INC.	839.	839.
ANTIGO WI 2.000% 9/01/15	69.	
APPLE COMPUTER INC COMMON STOCK	711.	711.
ARCHER DANIELS MIDLAND COMPANY COMMON ST	325.	325.
BHP BILLITON FINANCE 5.250% 12/15/15	2,625.	2,625.
BAIRD CORE PLUS BOND FUND-IS	2,227.	2,227.
BAKER HUGHES INC COMMON STOCK	150.	150.
BLACKHAWK PA SCH DIS 3.000% 3/01/19	285.	
BMO ULTRA SHORT TAX-FREE FUND CL I	141.	141.
BMO SHORT-TERM INCOME FUND CLASS I	766.	766.
BMO PRIME MMKT PREMIER	30.	30.
BOEING COMPANY COMMON STOCK	641.	641.
CIGNA CORPORATION COMMON STOCK	2.	2.
CVS CORP	214.	214.
CAPITAL ONE FINANCIAL CORP COMMON STOCK	102.	102.
CATERPILLAR INC COMMON STOCK	100.	100.
CISCO SYSTEMS INC COMMON STOCK	716.	716.
CINTAS CORPORATION COMMON STOCK	74.	74.
CLEAR LAKE TX WATR 3.000% 3/01/17	110.	
COCA COLA ENTERPRISES INC	410.	410.
COMCAST CORP-CL A	407.	407.
DELAWARE SMALL CAP VALUE-I	432.	432.
DISCOVER FINL SVCS	328.	328.
DOUBLELINE CORE FIX INCOME-I	4,429.	4,429.
DR PEPPER SNAPPLE GROUP INC	165.	165.
EOG RES INC COMMON STOCK	118.	118.
EMERSON ELECTRIC COMPANY COMMON STOCK	320.	320.
EXELON CORPORATION COMMON STOCK	351.	351.
EXXON MOBIL CORP COMMON STOCK	1,279.	1,279.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FARGO ND 2.000% 5/01/18	166.	
FEDERATED INST HI YLD BOND FUND	841.	841.
FIDELITY ADV FLO RT H/I-I	4,321.	4,321.
FIFTH THIRD BANCORP	195.	195.
FOOT LOCKER INC COMMON STOCK	81.	81.
ABSOLUTE STRATEGIES FUND I	382.	382.
GATEWAY FUND-Y	756.	756.
GENERAL DYNAMICS	188.	188.
GENERAL ELECTRIC COMPANY COMMON STOCK	754.	754.
GILEAD SCIENCES INC COMMON STOCK	258.	258.
HALLIBURTON COMPANY COMMON STOCK	165.	165.
HARBOR FUND INTERNATIONAL FUND	744.	744.
HARTFORD FLOATING RATE FUND-Y	2,796.	2,796.
HEWLETT-PACKARD CO	113.	113.
HOME DEPOT INC COMMON STOCK	142.	142.
HUMANA INC COMMON STOCK	33.	33.
HUNTINGTON INGALLS INDUSTRIES	102.	102.
JOHNSON & JOHNSON COMMON STOCK	681.	681.
KAUKAUNA WI 2.000% 4/01/19	157.	
KROGER COMPANY	290.	290.
LILLY ELI & COMPANY COMMON STOCK	580.	580.
MACY S INC	418.	418.
MAGNA INTERNATIONAL INC COMMON STOCK CLA	90.	90.
MARATHON PETROLEUM CORPORATION	378.	378.
MASTERCARD INC-A	256.	256.
MCKESSON HBOC INC COMMON STOCK	60.	60.
MEDTRONIC	39.	39.
MERCK & CO INC NEW	198.	198.
MICROSOFT CORP	765.	765.
MISSISSIPPI ST DEV 4.000% 7/01/19	418.	
NETAPP INC	110.	110.
NEVADA ST HSG DIV 2.500% 10/01/16	159.	
NIKE INC CLASS B COMMON STOCK	146.	146.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NORTHROP GRUMMAN CORP COMMON STOCK	530.	530.
ORACLE CORPORATION COMMON STOCK	486.	486.
OSHKOSH TRUCK CORPORATION COMMON STOCK C	98.	98.
P P G INDUSTRIES INC COMMON STOCK	337.	337.
PEPSICO INC	272.	272.
PFIZER INC COMMON STOCK	1,008.	1,008.
PHILIP MORRIS INTERNATIONAL	563.	563.
PIMCO INVESTMENT GRD CORP-IN	3,706.	3,706.
QUALCOMM, INC.	495.	495.
S & P 500 DEPOSITARY RECEIPT TR UNIT SER	1,977.	1,977.
SAINT LOUIS CNTY MO 2.000% 12/01/15	30.	
SKYWORKS SOLUTIONS INC COMMON STOCK	63.	63.
SOUTHWEST AIRLINES COMPANY COMMON STOCK	97.	97.
TAMPA BAY FL ETM 3.000% 10/01/17	96.	
TAMPA BAY FL ETM 3.000% 10/01/17	193.	
TEMPLETON GLOBAL BOND FUND-AD	1,338.	1,338.
TESORO PETROLEUM CORPORATION COMMON STOC	241.	241.
TIME WARNER INC	238.	238.
TRAVELERS COMPANIES INC	359.	359.
TWEEDY BROWNE FUND INC GLOBAL VALUE FUND	955.	955.
TYSON FOODS INC CLASS A COMMON STOCK	79.	79.
UGI CORPORATION NEW COMMON STOCK	101.	101.
US BANCORP COMMON STOCK	170.	170.
UNION PACIFIC CORPORATION	467.	467.
UNUMPROVIDENT CORPORATION COMMON STOCK	232.	232.
VANGUARD FIXED INCOME SECS FD SHORT TERM	2,474.	2,474.
VANGUARD IND FD MID-CAP	583.	583.
VERIZON COMMUNICATIONS COMMON STOCK	244.	244.
WAL-MART STORES INC	269.	269.
WASHINGTON ST ECON 2.000% 6/01/16	68.	
WELLS FARGO & COMPANY NEW COMMON STOCK	1,140.	1,140.
WEST VIRGINIA ST 2.400% 5/01/17	190.	
XEROX CORPORATION	84.	84.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AMDOCS LIMITED COMMON STOCK	198.	198.
DELPHI AUTOMOTIVE PLC	310.	310.
EVEREST RE GROUP LTD COMMON STOCK	380.	380.
MEDTRONIC PLC	42.	42.
LYONDELLBASELL INDUSTRIES NV	410.	410.
TOTAL	56,496.	54,555.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	1,436.	718.		718.
TOTALS	1,436.	718.	NONE	718.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	22.	22.
FEDERAL TAX PAYMENT - PRIOR YE	79.	
FEDERAL ESTIMATES - PRINCIPAL	2,130.	
FOREIGN TAXES ON QUALIFIED FOR	228.	228.
FOREIGN TAXES ON NONQUALIFIED	45.	45.
TOTALS	2,504.	295.

RECIPIENT NAME:
C/O BMO HARRIS BANK N.A.
ADDRESS:
221 W COLLEGE AVE
APPLETON, WI 54912
RECIPIENT'S PHONE NUMBER: 9207383827
FORM, INFORMATION AND MATERIALS:
WRITTEN FORM
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
NONE

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
OUTAGAMIE COUNTY HISTORICAL SOCIETY
ADDRESS:
330 E. COLLEGE AVENUE
APPLETON, WI 54911
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
39-1248657
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
FIRST CONGREGATIONAL CHURCH OF CHRIST
ADDRESS:
724 E SOUTH RIVER ST
APPLETON, WI 54915
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
LEAVEN
ADDRESS:
1475 OPPORTUNITY WAY
MENASHA, WI 54952
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
THE APPLETON CEMETERY ASSOCIATION
ADDRESS:
714 OWAISSA STREET
APPLETON, WI 54911
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
ACTS 1:8 MINISTRY
ATTN: JEFF VAN BEAVER
ADDRESS:
2121 S. ONEIDA STREET
GREEN BAY, WI 54304
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
THE AVENUE 91.1 RADIO
ADDRESS:
2300 RIVERSIDE DR.
GREEN BAY, WI 54301
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,500.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SOUTHERN OREGON UNIVESITY FDN
ADDRESS:
1250 SISKIYOU BLVD
ASHLAND, OR 97520
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 19,000.

RECIPIENT NAME:
BUBOLZ NATURE CENTER
ADDRESS:
4815 N LYNNDALE DR
APPLETON, WI 54913
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
SALVATION ARMY OF THE FOX CITIES
ADDRESS:
PO BOX 1605
APPLETON, WI 54912
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,396.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
HILLSDALE COLLEGE
ADDRESS:
3 E COLLEGE ST
HILLSDALE, MI 49242-9989
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
YMCA OF THE FOX CITIES
ADDRESS:
229 E. COLLEGE AVENUE
APPLETON, WI 54911
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
LAWRENCE UNIVERSITY
ADDRESS:
711 E. BOLDT WAYK SPC 1847
APPLETON, WI 54911
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 14,500.

RECIPIENT NAME:
CURATIVE CONNECTIONS
ADDRESS:
P O BOX 8027
GREEN BAY, WI 54914
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
THOMPSON COMMUNITY CENTER
ADDRESS:
820 W. COLLEGE AVENUE
APPLETON, WI 54914
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
ATTIC THEATRE
ADDRESS:
PO BOX 41
APPLETON, WI 54912
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
BOYS & GIRLS CLUB OF THE FOX VALLEY
ADDRESS:
117 S. LOCUST STREET
APPLETON, WI 54914
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
COMMUNITY CHURCH OF APPLETON
ECLEA
ADDRESS:
3701 N GILLETT ST
APPLETON, WI 54914
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
APPLETON ALLIANCE CHURCH
ADDRESS:
2693 W. GRAND CHUTE BLVD.
APPLETON, WI 54913
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
COTS - COMMUNITY OUTREACH TEMPORARY SERV
ADDRESS:
PO BOX 1645
APPLETON, WI 54912
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
MEMORIAL PRESBYTERIAN CHURCH
ADDRESS:
803 E. COLLEGE AVENUE
APPLETON, WI 54911
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
CHAPS ACADEMY
ADDRESS:
N5367 MAYFLOWER ROAD
SHIOCTON, WI 54170
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
DYSLEXIA READING CONNECTION
ADDRESS:
222 N ONEIDA ST
APPLETON, WI 54911
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
VIZCAYA MUSEUM / THE VIZCAYANS
ADDRESS:
3251 S. MIAMI AVENUE
MIAMI, FL 33129
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
THE BARNACLE SOCIETY
ADDRESS:
3485 MAIN HIGHWAY
COCONUT GROVE, FL 33133
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 500.

TOTAL GRANTS PAID: 78,396.

· *Details of assets in your account*

DESCRIPTION OF ASSET	QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
CASH & SHORT-TERM							
CASH	2,532 690	1 0000	2,532 69	2,532 69	0 00	0 00	0 00%
TOTAL CASH & SHORT-TERM			**$2,532.69**	**$2,532.69**	**$0.00**	**$0.00**	**.00%**
CASH & SHORT-TERM							
BMO PRIME MMKT PREMIER	98,093 220	1 0000	98,093 22	98,093 22	0 00	65 43	0 07%
BMO PRIME MMKT PREMIER (INCOME INVESTMENT)	0 000	1 0000	0 00	0 00	0 00	0 00	0 00%
TOTAL CASH & SHORT-TERM			**$98,093 22**	**$98,093.22**	**$0.00**	**$65.43**	**.07%**
FIXED INCOME/LOW VOLATILITY							
Tax-exempt							
BLACKHAWK PENNSYLVANIA SCH DIST SCHOOL DISTRICT REVENUE DTD 09/22/2011 3 000% 03/01/2019 NON CALLABLE AGM ST AID WITHHLDG MOODYS A2 S&P N/R	15,000 000	104 0010	15,600 15	15,673 80	-73 65	450 00	2 88%
BMO ULTRA SHORT TAX-FREE FUND CLASS I	2,480 158	10 0600	24,950 39	24,999 99	-49 60	141 42	0 57%
CLEAR LAKE TEXAS CITY WATR AUTH GENERAL OBLIGATION DTD 08/01/2011 3 000% 03/01/2017 NON CALLABLE MOODYS N/R S&P AA-	10,000 000	102 3770	10,237 70	10,323 94	-86 24	300 00	2 93%
FARGO NORTH DAKOTA GENERAL OBLIGATION DTD 12/15/2011 2 000% 05/01/2018 NON CALLABLE MOODYS AA1 S&P N/R	15,000 000	102 4870	15,373 05	15,341 61	31 44	300 00	1 95%

SI

· Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
KAUKAUNA WISCONSIN GENERAL OBLIGATION DTD 08/01/2012 2 000% 04/01/2019 NON CALLABLE MOODYS N/R S&P AA-	10,000 000	101 8510	10,185 10	10,159 15	25 95	200 00	1 96%
MISSISSIPPI STATE DEV BANK MEDICAL FACILITIES DTD 07/27/2011 4 000% 07/01/2019 NON CALLABLE AGM MOODYS N/R S&P AA	15,000 000	107 9250	16,188 75	16,055 53	133 22	600 00	3 71%
NEVADA STATE HSG DIV SF MTGE REVENUE SINGLE FAMILY HOUSING REVENUE DTD 11/04/2011 2 500% 10/01/2016 NON CALLABLE GNMA/FNMA/FHLMC MOODYS N/R S&P AA+	10,000 000	101 0660	10,106 60	10,094 73	11 87	250 00	2 47%
TAMPA BAY FLORIDA WTR REGL WTR WATER REVENUE DTD 08/16/2011 3 000% 10/01/2017 ESCROWED TO MATURITY MOODYS N/R S&P N/R	5,000 000	103 7610	5,188 05	5,194 55	-6 50	150 00	2 89%
TAMPA BAY FLORIDA WTR REGL WTR WATER REVENUE DTD 08/16/2011 3 000% 10/01/2017 ESCROWED TO MATURITY MOODYS AA1 S&P AA+	10,000 000	103 7610	10,376 10	10,389 10	-13 00	300 00	2 89%
WASHINGTON STATE ECON DEV FIN AUTH UTILITIES REVENUE DTD 08/17/2011 2 000% 06/01/2016 NON CALLABLE MOODYS AA3 S&P AA	10,000 000	100 6930	10,069 30	10,066 67	2 63	200 00	1 99%

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· *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
WEST VIRGINIA STATE HSG DEV FUND HOUSING REVENUE DTD 11/16/2011 2 400% 05/01/2017 NON CALLABLE GO OF PROG		15,000 000	101 8500	15,277 50	15,258 94	18 56	360 00	2 36%
MOODYS AAA S&P AAA								
Total Tax-exempt				**$143,552.69**	**$143,558.01**	**-$5.32**	**$3,251.42**	**2.26%**
Corporate and other taxable								
International								
TEMPLETON GLOBAL BOND FUND	TGBAX	3,340 316	11 5300	38,513 84	45,008 07	-6,494 23	1,302 72	3 38%
Taxable funds								
BAIRD CORE PLUS BOND FUND	BCOIX	7,223 453	10 8500	78,374 47	70,008 98	8,365 49	2,224 82	2 84%
BMO SHORT-TERM INCOME FUND CLASS I	MSIFX	6,102 461	9 3200	56,874 94	57,424 16	-549 22	781 12	1 37%
DOUBLELINE CORE FIX INCOME FUND	DBLFX	11,555 960	10 6700	123,302 09	126,884 44	-3,582 35	4,460 60	3 62%
PIMCO INVESTMENT GRADE CORPORATE BOND FUND	PIGIX	6,423 431	9 9200	63,720 44	64,385 97	-665 53	2,659 30	4 17%
PROSHARES SHORT 20+ YEAR TREASURY	TBF	745 000	24 7300	18,423 85	21,624 40	-3,200 55	0 00	0 00%
VANGUARD SHORT-TERM INVESTMENT GRADE FUND	VFSUX	11,219 839	10 5600	118,481 50	119,846 10	-1,364 60	2,232 75	1 88%
Total Corporate and other taxable				**$497,691.13**	**$505,182.12**	**-$7,490 99**	**$13,661 31**	**2.74%**
Alternatives-Low Volatility								
Hedge funds								
ABSOLUTE STRATEGIES FUND	ASFIX	2,336 029	10 0900	23,570 53	26,000 00	-2,429 47	0 00	0 00%
Opportunistic low volatility								
FEDERATED INSTITUTIONAL HIGH YIELD BOND FUND	FIHBX	1,432 665	9 0900	13,022 92	15,000 00	-1,977 08	843 84	6 48%

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· Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
FIDELITY ADVISOR FLOATING RATE HIGH INCOME FUND	FFRIX	11,299 919	9 1200	103,055 26	110,000 00	-6,944 74	4,113 17	3 99%
HARTFORD FLOATING RATE FUND	HFLYX	8,136 454	8 1200	66,068 01	73,310 00	-7,241 99	3,197 63	4 84%
Total Alternatives-Low Volatility				**$205,716 72**	**$224,310.00**	**-$18,593.28**	**$8,154 64**	**3.96%**
TOTAL FIXED INCOME/LOW VOLATILITY				**$846,960 54**	**$873,050.13**	**-$26,089.59**	**$25,067.37**	**2.96%**
EQUITY/HIGH VOLATILITY								
U.S. equity								
AES CORP Utilities	AES	1,045 000	9 5700	10,000 65	13,249 34	-3,248 69	459 80	4 60%
AETNA INC Health care	AET	90 000	108 1200	9,730 80	8,097 29	1,633 51	90 00	0 92%
ALLIANCE DATA SYSTEMS CORP Information technology	ADS	30 000	276 5700	8,297 10	5,315 10	2,982 00	0 00	0 00%
ALPHABET INC CL A Information technology	GOOGL	30 000	778 0100	23,340 30	6,407 76	16,932 54	0 00	0 00%
ALPHABET INC CL C Information technology	GOOG	30 000	758 8800	22,766 40	6,404 52	16,361 88	0 00	0 00%
AMDOCS LTD ORD Information technology	DOX	297 000	54 5700	16,207 29	13,500 82	2,706 47	201 96	1 25%
AMERICAN ELEC PWR INC Utilities	AEP	75 000	58 2700	4,370 25	4,034 26	335 99	168 00	3 84%
AMERIPRISE FINANCIAL INC Financials	AMP	324 000	106 4200	34,480 08	14,290 71	20,189 37	868 32	2 52%
APPLE INC Information technology	AAPL	350 000	105 2600	36,841 00	22,375 68	14,465 32	728 00	1 98%
ARCHER DANIELS MIDLAND CO Consumer staples	ADM	290 000	36 6800	10,637 20	15,288 39	-4,651 19	324 80	3 05%

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• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
BAKER HUGHES INC Energy	BHI	220 000	46 1500	10,153 00	16,320 61	-6,167 61	149 60	1 47%
BED BATH & BEYOND INC Consumer discretionary	BBBY	96 000	48 2500	4,632 00	6,598 97	-1,966 97	0 00	0 00%
BOEING CO Industrials	BA	176 000	144 5900	25,447 84	13,531 13	11,916 71	767 36	3 01%
CAPITAL ONE FINANCIAL CORP Financials	COF	68 000	72 1800	4,908 24	5,575 63	-667 39	108 80	2 22%
CATERPILLAR INC Industrials	CAT	34 000	67 9600	2,310 64	3,734 64	-1,424 00	104 72	4 53%
CELGENE CORP Health care	CELG	125 000	119 7600	14,970 00	9,157 13	5,812 87	0 00	0 00%
CHIPOTLE MEXICAN GRILL INC Consumer discretionary	CMG	8 000	479 8500	3,838 80	3,935 36	-96 56	0 00	0 00%
CIGNA CORP Health care	CI	40 000	146 3300	5,853 20	2,728 40	3,124 80	1 60	0 03%
CINTAS CORP Industrials	CTAS	70 000	91 0500	6,373 50	5,595 10	778 40	73 50	1 15%
CISCO SYSTEMS INC Information technology	CSCO	873 000	27 1550	23,706 32	19,366 63	4,339 69	733 32	3 09%
COCA COLA ENTERPRISES INC Consumer staples	CCE	366 000	49 2400	18,021 84	13,580 58	4,441 26	409 92	2 27%
COMCAST CORP-CL A CL A COMMON STOCK Consumer discretionary	CMCSA	417 000	56 4300	23,531 31	12,060 45	11,470 86	417 00	1 77%
CVS HEALTH CORP Consumer staples	CVS	153 000	97 7700	14,958 81	9,891 52	5,067 29	260 10	1 74%

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· Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
DISCOVER FINL SVCS Financials	DFS	304 000	53 6200	16,300 48	13,678 47	2,622 01	340 48	2 09%
DR PEPPER SNAPPLE GROUP INC Consumer staples	DPS	96 000	93 2000	8,947 20	5,612 57	3,334 63	184 32	2 06%
EDWARDS LIFESCIENCES CORP Health care	EW	96 000	78 9800	7,582 08	5,356 37	2,225 71	0 00	0 00%
EMERSON ELEC CO Industrials	EMR	170 000	47 8300	8,131 10	8,158 30	-27 20	323 00	3 97%
EOG RES INC Energy	EOG	176 000	70 7900	12,459 04	20,449 03	-7,989 99	117 92	0 95%
EVEREST RE GROUP LIMITED Financials	RE	95 000	183 0900	17,393 55	12,297 90	5,095 65	437 00	2 51%
EXELON CORP Utilities	EXC	283 000	27 7700	7,858 91	10,070 80	-2,211 89	350 92	4 46%
EXXON MOBIL CORPORATION Energy	XOM	444 000	77 9500	34,609 80	13,578 05	21,031 75	1,296 48	3 75%
FIFTH THIRD BANCORP Financials	FITB	375 000	20 1000	7,537 50	7,585 55	-48 05	195 00	2 59%
FOOT LOCKER INC Consumer discretionary	FL	84 000	65 0900	5,467 56	4,506 34	961 22	84 00	1 54%
GENERAL DYNAMICS CORP Industrials	GD	70 000	137 3600	9,615 20	9,907 80	-292 60	193 20	2 01%
GENERAL ELECTRIC CORP Industrials	GE	820 000	31 1500	25,543 00	5,020 79	20,522 21	754 40	2 95%
GILEAD SCIENCES INC Health care	GILD	200 000	101 1900	20,238 00	3,828 98	16,409 02	344 00	1 70%
HALLIBURTON CO Energy	HAL	229 000	34 0400	7,795 16	11,613 66	-3,818 50	164 88	2 11%

Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
HCA HOLDINGS INC Health care	HCA	90 000	67 6300	6,086 70	6,750 89	-664 19	0 00	0 00%
HEWLETT PACKARD ENTERPRISE COMPANY Information technology	HPE	180 000	15 2000	2,736 00	3,102 03	-366 03	39 60	1 45%
HOME DEPOT INC Consumer discretionary	HD	60 000	132 2500	7,935 00	6,236 39	1,698 61	141 60	1 78%
HP INC Information technology	HPQ	180 000	11 8400	2,131 20	2,822 06	-690 86	89 28	4 19%
HUMANA INC Health care	HUM	29 000	178 5100	5,176 79	3,839 60	1,337 19	33 64	0 65%
HUNTINGTON INGALLS INDUSTRIES Industrials	HII	60 000	126 8500	7,611 00	6,240 74	1,370 26	120 00	1 58%
JOHNSON & JOHNSON Health care	JNJ	231 000	102 7200	23,728 32	22,260 29	1,468 03	693 00	2 92%
KROGER CO Consumer staples	KR	734 000	41 8300	30,703 22	12,377 92	18,325 30	308 28	1 00%
LILLY ELI & CO Health care	LLY	290 000	84 2600	24,435 40	15,419 27	9,016 13	591 60	2 42%
MACY'S INC Consumer discretionary	M	311 000	34 9800	10,878 78	13,791 83	-2,913 05	447 84	4 12%
MAGNA INTERNATIONAL INC CLASS A COMMON STOCK CLASS A Consumer discretionary	MGA	102 000	40 5600	4,137 12	4,853 82	-716 70	89 76	2 17%
MARATHON PETROLEUM CORPROATION Energy	MPC	332 000	51 8400	17,210 88	12,567 90	4,642 98	424 96	2 47%
MASTERCARD INC-A Information technology	MA	400 000	97 3600	38,944 00	8,905 60	30,038 40	304 00	0 78%

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· Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
MCKESSON CORP Health care	MCK	60 000	197 2300	11,833 80	6,925 80	4,908 00	67 20	0 57%
MERCK & CO INC NEW Health care	MRK	120 000	52 8200	6,338 40	6,792 40	-454 00	220 80	3 48%
MICROSOFT CORP Information technology	MSFT	593 000	55 4800	32,899 64	16,966 60	15,933 04	853 92	2 60%
NETAPP INC Information technology	NTAP	160 000	26 5300	4,244 80	6,517 83	-2,273 03	115 20	2 71%
NIKE INC-CLASS B CLASS B COMMON STOCK Consumer discretionary	NKE	260 000	62 5000	16,250 00	3,269 46	12,980 54	166 40	1 02%
NORTHROP GRUMMAN CORPORATION Industrials	NOC	171 000	188 8100	32,286 51	12,768 91	19,517 60	547 20	1 69%
O'REILLY AUTOMOTIVE INC Consumer discretionary	ORLY	50 000	253 4200	12,671 00	8,481 00	4,190 00	0 00	0 00%
ORACLE CORPORATION Information technology	ORCL	853 000	36 5300	31,160 09	29,323 22	1,836 87	511 80	1 64%
OSHKOSH CORP Industrials	OSK	140 000	39 0400	5,465 60	7,258 48	-1,792 88	106 40	1 95%
PEPSICO INC Consumer staples	PEP	100 000	99 9200	9,992 00	1,499 53	8,492 47	281 00	2 81%
PFIZER INC Health care	PFE	900 000	32 2800	29,052 00	5,435 62	23,616 38	1,080 00	3 72%
PHILIP MORRIS INTERNATIONAL Consumer staples	PM	140 000	87 9100	12,307 40	2,169 26	10,138 14	571 20	4 64%
PPG INDUSTRIES INC Materials	PPG	238 000	98 8200	23,519 16	16,886 74	6,632 42	342 72	1 46%

· Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
QUALCOMM INC Information technology	QCOM	266 000	49 9850	13,296 01	11,249 24	2,046 77	510 72	3 84%
SKYWORKS SOLUTIONS INC Information technology	SWKS	81 000	76 8300	6,223 23	3,781 02	2,442 21	84 24	1 35%
SOUTHWEST AIRLINES CO Industrials	LUV	373 000	43 0600	16,061 38	9,564 95	6,496 43	111 90	0 70%
TESORO CORP Energy	TSO	130 000	105 3700	13,698 10	7,290 14	6,407 96	260 00	1 90%
TIME WARNER INC Consumer discretionary	TWX	170 000	64 6700	10,993 90	4,961 89	6,032 01	238 00	2 16%
TRAVELERS COMPANIES INC Financials	TRV	151 000	112 8600	17,041 86	13,827 90	3,213 96	368 44	2 16%
TYSON FOODS INC CLASS A CLASS A COMMON STOCK Consumer staples	TSN	176 000	53 3300	9,386 08	5,275 57	4,110 51	105 60	1 13%
UGI CORP NEW Utilities	UGI	150 000	33 7600	5,064 00	5,801 99	-737 99	136 50	2 69%
UNION PAC CORP Industrials	UNP	173 000	78 2000	13,528 60	12,688 69	839 91	380 60	2 81%
UNUMPROVIDENT CORP Financials	UNM	332 000	33 2900	11,052 28	9,494 40	1,557 88	245 68	2 22%
US BANCORP NEW Financials	USB	170 000	42 6700	7,253 90	5,648 96	1,604 94	173 40	2 39%
VERIZON COMMUNICATIONS Telecommunication services	VZ	110 000	46 2200	5,084 20	5,272 30	-188 10	248 60	4 89%
WAL MART STORES INC Consumer staples	WMT	138 000	61 3000	8,459 40	8,551 82	-92 42	270 48	3 20%

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• Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
WELLS FARGO & CO Financials	WFC	773 000	54 3600	42,020 28	27,633 65	14,386 63	1,159.50	2 76%
XEROX CORP Information technology	XRX	310 000	10 6300	3,295 30	4,349 06	-1,053 76	86 80	2 63%
Total U.S. equity				**$1,117,048.48**	**$741,559.40**	**$375,489.08**	**$23,180.26**	**2.08%**
U.S. equity funds								
DELAWARE SMALL CAP VALUE FUND Small cap value	DEVIX	688 281	48 2700	33,223 32	38,392 31	-5,168 99	312 48	0 94%
SPDR S&P 500 ETF TRUST Large cap diversified equity	SPY	470 000	203 8700	95,818 90	35,424 88	60,394 02	1,976 82	2 06%
VANGUARD INDEX FUND MID-CAP Small cap diversified equity	VO	330 000	120 1100	39,636 30	41,319 27	-1,682 97	1,147 74	2 90%
Total U.S. equity funds				**$168,678 52**	**$115,136.46**	**$53,542.06**	**$3,437.04**	**2.04%**
International								
ABERDEEN EMERGING MARKETS INSTITUTIONAL FUND Emerging	ABEMX	2,808 574	11 3600	31,905 40	37,971 92	-6,066 52	463 41	1 45%
DELPHI AUTOMOTIVE PLC Consumer discretionary	DLPH	310 000	85 7300	26,576 30	14,062 99	12,513 31	310 00	1 17%
HARBOR INTERNATIONAL FUND #11 Developed large cap	HAINX	638 395	59 4300	37,939 81	41,961 70	-4,021 89	690 10	1 82%
LYONDELLBASELL INDUSTRIES NV Materials	LYB	135 000	86 9000	11,731 50	12,297 95	-566 45	421 20	3 59%
MEDTRONIC PLC Health care	MDT	128 000	76 9200	9,845 76	9,614 72	231 04	194 56	1 98%
MYLAN NV Health care	MYL	646 000	54 0700	34,929 22	37,277 43	-2,348 21	0 00	0 00%

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· *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
TWEEDY BROWNE GLOBAL VALUE FUND Developed large cap	TBGVX	2,096 598	24 4600	51,282 79	55,584 06	-4,301 27	0 00	0 00%
Total International				**$204,210.78**	**$208,770.77**	**-$4,559.99**	**$2,079.27**	**1 02%**
Alternatives-High Volatility								
Hedge funds								
GATEWAY FUND Total return hedge funds	GTEYX	1,220 606	29 7100	36,264 20	35,023 65	1,240 55	756 78	2 09%
Total Alternatives-High Volatility				**$36,264 20**	**$35,023.65**	**$1,240.55**	**$756.78**	**2.09%**
TOTAL EQUITY/HIGH VOLATILITY				**$1,526,201.98**	**$1,100,490.28**	**$425,711.70**	**$29,453 35**	**1.93%**
TOTAL ASSETS IN YOUR ACCOUNT				**$2,473,788.43**	**$2,074,166.32**	**$399,622.11**	**$54,586 15**	**2 21%**

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