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EXTENDED TO AUGUST 15, 2016

## Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation <b>WILLIAM AND JANICE GODFREY FAM FDN TR</b>		A Employer identification number <b>46-6173383</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>111 E KILBOURN AVE</b>	Room/suite <b>1400</b>	B Telephone number <b>(414) 225-1408</b>
City or town, state or province, country, and ZIP or foreign postal code <b>MILWAUKEE, WI 53202</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>6,057,936.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		86,835.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		31,734.			STATEMENT 1
4 Dividends and interest from securities		79,085.	79,070.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<52,292.>			
b Gross sales price for all assets on line 6a		2,336,854.			
7 Capital gain net income (from Part IV, line 2)			0.		
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)					
11 Other income		39,141.	39,141.		STATEMENT 3
12 Total. Add lines 1 through 11		184,503.	118,211.		
13 Compensation of officers, directors, trustees, etc		38,592.	23,155.		15,437.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		2,589.	2,589.		0.
b Accounting fees STMT 5		210.	210.		0.
c Other professional fees STMT 6		27,561.	27,561.		0.
17 Interest					
18 Taxes STMT 7		1,769.	429.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		4.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		70,725.	53,944.		15,437.
25 Contributions, gifts, grants paid		210,000.			210,000.
26 Total expenses and disbursements. Add lines 24 and 25		280,725.	53,944.		225,437.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<96,222.>			
b Net investment income (if negative, enter -0-)			64,267.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2015)

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2015.04000 WILLIAM AND JANICE GODFREY

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SUBMITTED AUG 10 2016

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Batching Ogden

**Part II Balance Sheets**

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

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

Assets

1	Cash - non-interest-bearing		58,905.	82,331.	82,331.
2	Savings and temporary cash investments				
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				
7	Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges		2,000.	3,656.	3,656.
10a	Investments - U.S. and state government obligations STMT 9		1,538,395.	1,379,359.	1,394,421.
b	Investments - corporate stock STMT 10		1,232,838.	1,343,731.	1,440,447.
c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other STMT 11		3,236,499.	3,165,226.	3,137,081.
14	Land, buildings, and equipment: basis ▶				
	Less accumulated depreciation ▶				
15	Other assets (describe ▶)		1,888.	0.	0.
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)		6,070,525.	5,974,303.	6,057,936.

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				
22	Other liabilities (describe ▶)				
23	<b>Total liabilities</b> (add lines 17 through 22)		0.	0.	

Net Assets or Fund Balances

	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31				
24	Unrestricted				
25	Temporarily restricted				
26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds		354,104.	354,104.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		5,716,421.	5,620,199.	
30	<b>Total net assets or fund balances</b>		6,070,525.	5,974,303.	
31	<b>Total liabilities and net assets/fund balances</b>		6,070,525.	5,974,303.	

**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	6,070,525.
2	Enter amount from Part I, line 27a	2	<96,222.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,974,303.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,974,303.

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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>P</b>		
<b>b CAPITAL GAINS DIVIDENDS</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 2,329,803.		2,389,146.	<59,343.>
b 7,051.			7,051.
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			<59,343.>
b			7,051.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	<52,292.>
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). If (loss), enter -0- in Part I, line 8		3	N/A

**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	20,000.	4,636,002.	.004314
2013	19,000.	373,352.	.050890
2012	0.	0.	.000000
2011			
2010			

2 Total of line 1, column (d)	2	.055204
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	.018401
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	6,224,848.
5 Multiply line 4 by line 3	5	114,543.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	643.
7 Add lines 5 and 6	7	115,186.
8 Enter qualifying distributions from Part XII, line 4	8	225,437.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	643.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	643.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	643.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	3,656.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,656.	
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	3,013.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 3,013. Refunded <input type="checkbox"/>	11	0.	

**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
1b 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
1c 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"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
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"/> \$ 0.		
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 2015 or the taxable year beginning in 2015 (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

N/A

**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? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>WILLIAM H FRAZIER</u> Telephone no. ► <u>(414) 225-1408</u> Located at ► <u>111 E KILBOURN AVE STE 1400, MILWAUKEE, WI</u> ZIP+4 ► <u>53202</u>		
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	N/A
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	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)? Organizations relying on a current notice regarding disaster assistance check here	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 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? If "Yes," list the years ► _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	N/A	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

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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)?

N/A

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?

N/A

☐ 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?

6b

X

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?

N/A

7b

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation.

(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
WILLIAM FRAZIER 111 E KILBOURN AVE STE 1400 MILWAUKEE, WI 53202	TRUSTEE 4.00	38,592.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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>	5,175,184.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	133,158.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	1,011,301.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	6,319,643.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	6,319,643.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	94,795.
<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>	6,224,848.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	311,242.

**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>	311,242.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	643.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	643.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	310,599.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	310,599.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<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>	310,599.

**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>	225,437.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<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>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<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>	225,437.
<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	<b>5</b>	643.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	224,794.

**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				310,599.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			210,051.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015.				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 225,437.				
a Applied to 2014, but not more than line 2a			210,051.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				15,386.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				295,213.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				



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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BASICS 4301 N FAIRFAX DRIVE #400 ARLINGTON, VA 22203	NONE	501(C)(3) EXEMPT	UNRESTRICTED	12,500.
BROOM TREE MINISTRY PO BOX 180681 DELAFIELD, WI 53018	NONE	501(C)(3) EXEMPT	UNRESTRICTED	12,500.
CHRISTIAN BROADCASTING NETWORK 977 CENTERVILLE TURNPIKE VIRGINIA BEACH, VA 23463	NONE	501(C)(3) EXEMPT	UNRESTRICTED	10,000.
ELMBROOK CHURCH 777 S BARKER ROAD BROOKFIELD, WI 53045	NONE	501(C)(3) EXEMPT	UNRESTRICTED	25,000.
MIAMI UNIVERSITY 501 E HIGH STREET OXFORD, OH 45056	NONE	501(C)(3) EXEMPT	UNRESTRICTED	2,500.
Total SEE CONTINUATION SHEET(S)			3a	210,000.
b Approved for future payment				
NONE				
Total			3b	0.

**Part XVI-A      Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
<b>1</b> Program service revenue:						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>f</b> _____						
<b>g</b> Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments						
<b>3</b> Interest on savings and temporary cash investments			14	31,734.		
<b>4</b> Dividends and interest from securities			14	79,085.		
<b>5</b> Net rental income or (loss) from real estate:						
<b>a</b> Debt-financed property						
<b>b</b> Not debt-financed property						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income			14	39,141.		
<b>8</b> Gain or (loss) from sales of assets other than inventory			14	<52,292.>		
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory						
<b>11</b> Other revenue:						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>12</b> Subtotal. Add columns (b), (d), and (e)		0.		97,668.		0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)					13	97,668.

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

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

[illegible]

## Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
<b>b</b>	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]


**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

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

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

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.

**Sign Here**  **7/26/14** **TRUSTEE**

Signature of officer or trustee Date Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	KELLY K MILLER, CPA	<i>Kelly K Miller</i>	07/12/16		P00562808
	Firm's name ▶ SCRIBNER, COHEN AND COMPANY, S.C., CPAS			Firm's EIN ▶ 39-1210538	
	Firm's address ▶ 400 EAST MASON STREET, SUITE 300 MILWAUKEE, WI 53202			Phone no. (414) 271-1700	

Form **990-PF** (2015)

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and  
its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

**2015**

Name of the organization

WILLIAM AND JANICE GODFREY FAM FDN TR

Employer identification number

46-6173383

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)( ) (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990 PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

Employer identification number

**WILLIAM AND JANICE GODFREY FAM FDN TR****46-6173383****Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>JANICE GODFREY SURVIVOR'S TRUST</u> <u>111 E KILBOURN AVE STE 1400</u> <u>MILWAUKEE, WI 53202</u>	\$ <u>86,835.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)



Name of organization

Employer identification number

**WILLIAM AND JANICE GODFREY FAM FDN TR****46-6173383****Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

WILLIAM AND JANICE GODFREY FAM FDN TR

46-6173383

**Part III**

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**Part XV** Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

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
MILWAUKEE ART MUSEUM 700 N ART MUSEUM DRIVE MILWAUKEE, WI 53202	NONE	501(C)(3) EXEMPT	UNRESTRICTED	10,000.
MILWAUKEE SYMPHONY ORCHESTRA 1101 N MARKET STREET SUITE 100 MILWAUKEE, WI 53202	NONE	501(C)(3) EXEMPT	UNRESTRICTED	10,000.
NEW TRIBES MISSION 1000 E FIRST STREET SANFORD, FL 32771-1487	NONE	501(C)(3) EXEMPT	UNRESTRICTED	12,500.
PRESBYTERIAN HOMES & SERVICES FOUNDATION 2845 HAMLINE AVENUE N ROSEVILLE, MN 55113	NONE	501(C)(3) EXEMPT	UNRESTRICTED	15,000.
TELLING THE TRUTH 309 N WATER STREET SUITE 425 MILWAUKEE, WI 53202	NONE	501(C)(3) EXEMPT	UNRESTRICTED	12,500.
YMCA OF METROPOLITAN MILWAUKEE 161 W WISCONSIN AVENUE SUITE 4000 MILWAUKEE, WI 53203	NONE	501(C)(3) EXEMPT	UNRESTRICTED	10,000.
THE BOYNTON SOCIETY 711 E BOLDT WAY APPLETON, WI 54911-5690	NONE	501(C)(3) EXEMPT	UNRESTRICTED	2,500.
THE CATHEDRAL CENTER 845 N VAN BUREN ST MILWAUKEE, WI 53202	NONE	501(C)(3) EXEMPT	UNRESTRICTED	20,000.
FAMILY PROMISE OF OZAUKEE COUNTY P.O. BOX 499 PORT WASHINGTON, WI 53074	NONE	501(C)(3) EXEMPT	UNRESTRICTED	20,000.
FIRST STAGE 325 W WALNUT ST MILWAUKEE, WI 53212	NONE	501(C)(3) EXEMPT	UNRESTRICTED	2,500.
Total from continuation sheets				147,500.

**Part XV** Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

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
MILWAUKEE YOUTH SYMPHONY ORCHESTRA 325 WEST WALNUT STREET MILWAUKEE, WI 53212	NONE	501(C)(3) EXEMPT	UNRESTRICTED	7,500.
MILWAUKEE PUBLIC MUSEUM 800 WEST WELLS STREET MILWAUKEE, WI 53233	NONE	501(C)(3) EXEMPT	UNRESTRICTED	1,000.
MILWAUKEE REPERTORY THEATER 108 EAST WELLS STREET MILWAUKEE, WI 53202	NONE	501(C)(3) EXEMPT	UNRESTRICTED	5,000.
MY HOME YOUR HOME INC 6200 WEST CENTER STREET MILWAUKEE, WI 53210	NONE	501(C)(3) EXEMPT	UNRESTRICTED	1,500.
NEXT DOOR FOUNDATION 2545 NORTH 29TH STREET MILWAUKEE, WI 53210	NONE	501(C)(3) EXEMPT	UNRESTRICTED	2,500.
OUR NEXT GENERATION 3421 WEST LISBON AVENUE MILWAUKEE, WI 53208	NONE	501(C)(3) EXEMPT	UNRESTRICTED	2,500.
STARS AND STRIPES HONOR FLIGHT, INC PO BOX 636 PORT WASHINGTON, WI 53074	NONE	501(C)(3) EXEMPT	UNRESTRICTED	1,000.
THE PARK PEOPLE OF MILWAUKEE COUNTY 1845 NORTH FARWELL SUITE 100 MILWAUKEE, WI 53202	NONE	501(C)(3) EXEMPT	UNRESTRICTED	1,500.
TIPPECANOE PRESBYTERIAN CHURCH 125 WEST SAVELAND AVENUE MILWAUKEE, WI 53207	NONE	501(C)(3) EXEMPT	UNRESTRICTED	10,000.
Total from continuation sheets				

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
NORTHWESTERN MUTUAL WEALTH MANAGEMENT - MUNI	31,734.	0.	
TOTAL TO PART I, LINE 3	31,734.	0.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NORTHWESTERN MUTUAL WEALTH MANAGEMENT	86,121.	7,051.	79,070.	79,070.	
NORTHWESTERN MUTUAL WEALTH MANAGEMENT - MUNI	15.	0.	15.	0.	
TO PART I, LINE 4	86,136.	7,051.	79,085.	79,070.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NORTHWESTERN MUTUAL ANNUITY	39,141.	39,141.	
TOTAL TO FORM 990-PF, PART I, LINE 11	39,141.	39,141.	

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	2,589.	2,589.			0.
TO FM 990-PF, PG 1, LN 16A	2,589.	2,589.			0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	210.	210.			0.
TO FORM 990-PF, PG 1, LN 16B	210.	210.			0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISOR FEES	27,561.	27,561.			0.
TO FORM 990-PF, PG 1, LN 16C	27,561.	27,561.			0.

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES WITHHELD	429.	429.			0.
EXCISE TAXES	1,340.	0.			0.
TO FORM 990-PF, PG 1, LN 18	1,769.	429.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX PENALTIES	4.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	4.	0.		0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
BONDS-SEE ATTACHED SCHEDULE		X	1,379,359.	1,394,421.	
TOTAL U.S. GOVERNMENT OBLIGATIONS					
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			1,379,359.	1,394,421.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,379,359.	1,394,421.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	10
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
STOCKS-SEE ATTACHED SCHEDULE			1,343,731.	1,440,447.
TOTAL TO FORM 990-PF, PART II, LINE 10B			1,343,731.	1,440,447.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
MUTUAL FUNDS-SEE ATTACHED SCHEDULE	COST	2,190,256.	2,160,364.	
ANNUITY	COST	974,970.	976,717.	
TOTAL TO FORM 990-PF, PART II, LINE 13		3,165,226.	3,137,081.	

**WILLIAM & JANICE GODFREY FAMILY FOUNDATION TRUST**  
**NORTHWESTERN MUTUAL ACCOUNT HOLDINGS**

STATEMENT 10 STOCKS	SHARES	BASIS	FMV
3M CO	172.00	23,432.15	25,910.08
ACCENTURE PLC CL A	222.00	18,571.29	23,199.00
AFFILIATED MANAGERS GROUP	91.00	16,053.57	14,538.16
ALLERGAN PLC	91.00	27,369.90	28,437.50
AMGEN INC	83.00	13,487.38	13,473.39
ANHEUSER-BUSCH INBEV SPONS ADR	61.00	6,704.88	7,625.00
APPLE INC	637.00	60,364.43	67,050.62
APPLIED MATERIALS INC	581.00	10,760.71	10,847.27
AUTOZONE INC	16.00	8,438.64	11,870.56
BANK OF NEW YORK MELLON CORP	585.00	25,669.86	24,113.70
BAYER AG SPONS ADR	103.00	14,129.62	12,858.01
BECKTON DICKINSON	100.00	11,837.13	15,409.00
BLACKROCK INC	62.00	19,223.15	21,112.24
CARLISLE COS INC	363.00	32,612.17	32,194.47
CANADIAN NATIONAL RAILWAY CO	251.00	14,955.94	14,025.88
CISCO SYS INC	1,046.00	24,075.17	28,404.13
CONSTELLATION BRANDS INC	94.00	7,988.26	13,389.36
CVS HEALTH CORP	241.00	19,409.42	23,562.57
DANAHER CORP	237.00	18,216.95	22,012.56
DISCOVER FINL SVCS	331.00	20,941.78	17,748.22
DISNEY WALT CO NEW	234.00	22,713.01	24,588.72
EDWARDS LIFESCIENCES CORP	182.00	12,370.40	14,374.36
EQUIFAX INC	99.00	9,655.71	11,025.63
EXPRESS SCRIPTS HLDG	297.00	21,722.10	25,960.77
EXXON MOBIL CORP	337.00	32,111.42	27,516.35
FEDEX CORP	131.00	17,450.42	19,517.69
FORD MOTOR	777.00	12,354.30	10,947.93
GILEAD SCIENCES INC	131.00	13,012.58	13,255.89
ALPHABET INC CL A - GOOGLE INC CL A	42.00	21,643.01	32,676.42
ALPHABET INC CL C - GOOGLE INC CL C	18.95	9,524.26	14,418.72
HONEYWELL INTERNATIONAL INC	246.00	24,378.59	25,478.22
INGERSOLL-RAND PLC	248.00	14,154.58	13,711.92
INTEL CORP	363.00	9,510.60	12,505.35
JOHNSON & JOHNSON	391.00	39,453.01	40,163.52
JOHNSON CONTROLS	581.00	24,939.78	22,943.69
LOWES COS INC	452.00	23,540.25	34,370.08
MARRIOTT INTERNATIONAL	336.00	23,920.85	22,525.44
MASTERCARD INC	304.00	24,205.59	29,597.44
MEDTRONIC	240.00	18,027.60	18,460.80
MICROSOFT CORP	945.00	44,068.11	52,428.60
MONDELEZ INTERNATIONAL INC	474.00	21,169.41	21,254.16
NIKE INC - CL B	286.00	10,352.49	17,875.00
OMNICOM GROUP	360.00	25,491.81	27,237.60



**WILLIAM & JANICE GODFREY FAMILY FOUNDATION TRUST**  
**NORTHWESTERN MUTUAL ACCOUNT HOLDINGS**

ORACLE CORP	982.00	38,927.67	35,872.46
PEPSICO INC	257.00	22,159.83	25,679.44
PRICELINE GROUP INC	30.00	34,820.17	38,248.50
PULTE GROUP INC	1,614.00	32,412.48	28,761.48
RAYMOND JAMES FINANCIAL INC	545.00	31,638.80	31,593.65
RAYONIER INC REIT	1,601.00	37,292.10	35,542.20
ROCHE HLDG LTD SPONS ADR	411.00	14,824.09	14,167.17
SYSCO CORP	600.00	23,151.45	24,600.00
TANGER FACTORY OUTLET CENTERS REIT	1,167.00	37,222.52	38,160.90
TEXAS INSTRUMENTS INC	509.00	24,165.26	27,898.29
UBS GROUP AG	692.00	13,821.32	13,404.04
UNILEVER PLC	334.00	14,518.58	14,402.08
UNITED HEALTH GROUP INC	214.00	19,323.34	25,174.96
US BANCORP	567.00	25,841.55	24,193.89
V.F. CORP	449.00	28,978.28	27,950.25
VARIAN MEDICAL SYSTEMS INC	357.00	30,026.31	28,845.60
WELLS FARGO & CO	834.00	43,214.94	45,336.24
TOTAL STOCK		<u>1,343,730.23</u>	<u>1,440,447.17</u>

STATEMENT 11 MUTUAL FUNDS	SHARES	BASIS	FMV
ISHARES BARCLAYS 7-10 YEAR TR ETF	1,443.00	150,703.75	152,366.37
ISHARES CORE S&P 500 ETF	461.00	94,889.82	94,445.07
ISHARES CORE S&P MID-CAP ETF	430.00	60,580.52	59,907.60
ISHARES CORE S&P SMALL-CAP ETF	1,370.00	137,721.31	150,850.70
ISHARES CORE US AGGREGATE BO	624.00	68,365.94	67,398.24
ISHARES MSCI EMERGING MKT ETF	3,254.00	106,860.06	104,746.26
ISHARES NASDAQ BIOTECH ETF	100.00	22,352.64	33,833.00
ISHARES RUSSELL 2000 ETF	569.00	62,866.58	64,080.78
ISHARES S&P MIDCAP 400/GRWTH ETF	226.00	33,200.53	36,376.96
JOHN HANCOCK III DISC VALUE M/C-IS	1,790.94	32,935.34	34,296.46
MATTHEWS ASIA SMALL COMP-INS	2,676.95	52,735.86	51,932.77
OAKMARK INT CP I	6,208.95	106,775.34	87,980.76
PIMCO INCOME FD	12,687.44	155,665.26	148,823.65
PRINCIPAL HIGH YIELD-INST	8,741.44	64,511.83	58,742.48
SPDR S&P MIDCAP 400 ETF TRUST	372.00	92,672.66	94,502.88
T ROWE PRICE REAL ESTATE FD COM	4,011.01	95,633.45	110,262.77
VANGUARD FINANCIALS ETF	1,744.00	79,873.32	84,496.80
VANGUARD FTSE EUROPE ETF	5,553.00	318,911.43	276,983.64
VANGUARD FTSE PACIFIC ETF	2,106.00	122,865.75	119,347.02
VANGUARD IND FD MID-CAP	561.00	64,783.45	67,381.71
VANGUARD REIT ETF	1,312.00	100,846.00	104,605.76
VANGUARD TOT WORLD STK INDEX	1,860.00	108,483.20	107,173.20
WISDOMTREE JAPAN HEDGED EQ ETF	995.00	56,022.00	49,829.60
TOTAL MUTUAL FUNDS		<u>2,190,256.03</u>	<u>2,160,364.48</u>

**WILLIAM & JANICE GODFREY FAMILY FOUNDATION TRUST**  
**NORTHWESTERN MUTUAL ACCOUNT HOLDINGS**

STATEMENT 9 BONDS	FACE VALUE	BASIS	FMV
ALASKA ST MUNI BOND 5.000% 9/01/23 50,000 PAR VALUE AT 118.8 %	50,000.00	57,707.69	58,679.50
BOYNTON BEACH FL 5.500% 11/01/20 5,000 PAR VALUE AT 119.869 %	5,000.00	5,789.80	5,703.10
COMMERCE CITY CO 5.000% 12/01/24 10,000 PAR VALUE AT 117.006 %	10,000.00	11,442.12	11,726.50
COOK KANE LAKE & MC HENRY CNTY 12/1/22 5%	50,000.00	56,197.55	55,096.00
FLORIDA ST BRD ED LOTTERY REV 7/1/23 5%	75,000.00	82,073.10	80,352.00
FORT LAUDERDALE FL 5.000% 9/01/27 25,000 PAR VALUE AT 119.681 %	25,000.00	29,437.66	30,173.75
FRANKLIN CNTY OH 5% 5/15/29	45,000.00	51,713.68	52,861.05
GAINESVILLE FL UTIL 5.000% 10/01/24 50,000 PAR VALUE AT 119.599 %	50,000.00	58,326.35	59,713.00
HONOLULU CITY 5% 11/1/30	40,000.00	46,380.61	47,384.00
ILLINOIS FIN AUTH 5.250% 7/01/22 60,000 PAR VALUE AT 114.972 %	60,000.00	65,500.77	66,296.40
ILLINOIS ST FIN AUTH 5.000% 8/15/20 20,000 PAR VALUE AT 117.033 %	20,000.00	22,579.56	22,895.60
ILLINOIS ST FIN AUTH 5.000% 10/01/27 75,000 PAR VALUE AT 118.426 %	75,000.00	87,445.86	89,781.75
ILLINOIS ST FIN AUTH 5.000% 12/01/22 5,000 PAR VALUE AT 116.125 %	5,000.00	5,666.69	5,900.00
JACKSONVILLE FLA SPL REV 10/1/24 5%	70,000.00	76,922.86	77,941.50
KANSAS ST DEV FIN 5.250% 1/01/25 5,000 PAR VALUE AT 114.483 %	5,000.00	5,534.37	5,725.30
KANSAS ST DEVFIN AUTH HEALTH 3/1/18 5%	65,000.00	69,252.09	70,271.50
KENOSHA WI 4.250% 4/01/27	50,000.00	54,656.79	55,409.50
KENTUCKY ST TURNPIKE 5.000% 7/01/25 5,000 PAR VALUE AT 118.923 %	5,000.00	5,794.39	5,930.20
LOWELL MICH ELEC SUPPLY SYS RE 8/1/18 2%	25,000.00	25,282.57	25,337.50
MATANUSKA-SUSITNA BORO ALASKA 9/1/16 5.25%	50,000.00	51,502.45	51,556.50
MC LEAN & WOODFORD CNTYS ILL C 12/1/20 5%	20,000.00	22,325.88	22,124.00
MET WASHINGTON DC 4.500% 10/01/24 15,000 PAR VALUE AT 113.013 %	15,000.00	16,597.13	16,987.65
MIAMI-DADE CNTY FLA WTR & SWR 10/1/21 5%	15,000.00	16,847.34	17,321.55

**WILLIAM & JANICE GODFREY FAMILY FOUNDATION TRUST**  
**NORTHWESTERN MUTUAL ACCOUNT HOLDINGS**

MICHIGAN ST PUBLIC 5.000% 1/01/20 15,000 PAR VALUE AT 115.095 %	15,000.00	16,660.70	16,863.00
NEW YORK ST DORM 5.000% 10/01/27 5,000 PAR VALUE AT 114.221 %	5,000.00	5,597.02	5,839.40
NORTHERN MICH UNIV REVS FORMER 12/1/17 5%	75,000.00	79,661.68	80,541.00
PALM BEACH CNTY FL 5.000% 8/01/25 5,000 PAR VALUE AT 117.393 %	5,000.00	5,731.55	5,855.55
TEXAS ST PUBLIC FIN 5.000% 12/01/25 5,000 PAR VALUE AT 114.775 %	5,000.00	5,574.86	5,705.05
TROY MICH CITY SCH DIST 5/1/20 5%	30,000.00	31,790.34	30,468.30
UNIVERSITY COLO HOSP AUTH REV 11/15/18 4%	60,000.00	63,394.11	64,556.40
WARSAW IND MULTI-SCH BLDG CORP 7/15/19 4%	50,000.00	52,600.29	52,743.50
WESTERN ILL UNIV REVS 4/1/18 4%	50,000.00	52,048.12	52,607.00
WISCONSIN ST HEALTH & EDL FACS 8/15/20 5%	50,000.00	56,050.60	57,859.50
WYANDOTTE CNTY KS 5.000% 9/01/27 75,000 PAR VALUE AT 116.176 %	75,000.00	85,272.04	86,214.00
TOTAL BONDS		<u>1,379,358.62</u>	<u>1,394,420.55</u>