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: DORN CHARITABLE TRUST
WAUKESHA STATE BANK, TRUSTEE

A Employer identification number: 47-6326748

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 648 | Room/suite:

B Telephone number (see instructions): 262-953-2439

City or town, state or province, country, and ZIP or foreign postal code: WAUKESHA, WI 53187-0648

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) ▶ $ 1,631,715.

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	19.	19.		STMT 1
	4 Dividends and interest from securities	43,289.	43,289.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	22,998.			
	b Gross sales price for all assets on line 6a 946,554.				
	7 Capital gain net income (from Part IV, line 2)		22,998.		
	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	66,306.	66,306.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	9,597.	4,798.		4,798.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 4	575.	288.	NONE	288.
	c Other professional fees (attach schedule) STMT 5	13,294.	6,647.		6,647.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	56,910.	615.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses** Add lines 13 through 23	80,376.	12,348.	NONE	11,733.
	25 Contributions, gifts, grants paid	112,236.			112,236.
	26 **Total expenses and disbursements** Add lines 24 and 25	192,612.	12,348.	NONE	123,969.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-126,306.			
	b **Net investment income** (if negative, enter -0-)		53,958.		
	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)

			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	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	1,771,615.	1,645,300.	1,631,715.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,771,615.	1,645,300.	1,631,715.
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. ▶ X			
	27	Capital stock, trust principal, or current funds	1,771,615.	1,645,300.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	1,771,615.	1,645,300.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,771,615.	1,645,300.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,771,615.
2	Enter amount from Part I, line 27a	2	-126,306.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,645,309.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	9.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,645,300.

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	946,554.		923,556.	22,998.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				22,998.
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	22,998.
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	220,235.	785,996.	0.280199
2013			
2012			
2011			
2010			

2	**Total** of line 1, column (d)	2	0.280199
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	0.280199
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,756,108.
5	Multiply line 4 by line 3	5	492,060.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	540.
7	Add lines 5 and 6	7	492,600.
8	Enter qualifying distributions from Part XII, line 4	8	123,969.

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	1,079.
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	1,079.
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	1,079.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 30,396.		
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	30,396.
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	29,317.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 1,080. **Refunded** ▶	11	28,237.

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 ▶ WAUKESHA STATE BANK Telephone no ▶ (262) 953-2439

Located at ▶ P.O. BOX 648, WAUKESHA, WI ZIP+4 ▶ 53187

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		
	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		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____			
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)*

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 [X] 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 [X] No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	[ ] Yes [X] 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 [X] 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 [X] 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 [X] 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
WAUKESHA STATE BANK PO BOX 648, WAUKESHA, WI 53187	TRUSTEE 2	9,597	-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
N/A		-0-	-0-	-0-

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
N/A	N/A	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	1,782,851.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,782,851.
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	1,782,851.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,743.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,756,108.
6	**Minimum investment return.** Enter 5% of line 5	6	87,805.

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	87,805.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,079.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,079.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	86,726.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	86,726.
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	86,726.

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	123,969.
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	123,969.
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	123,969.

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				86,726.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			NONE	
b Total for prior years 20____,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 ...... 213,369.				
f **Total** of lines 3a through e	213,369.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 123,969.				
a Applied to 2014, but not more than line 2a			NONE	
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				86,726.
e Remaining amount distributed out of corpus	37,243.			
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	250,612.			
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			NONE	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				NONE
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	250,612.			
10 Analysis of line 9				
a Excess from 2011 ... NONE				
b Excess from 2012 ... NONE				
c Excess from 2013 ... NONE				
d Excess from 2014 ... 213,369.				
e Excess from 2015 ... 37,243.				

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).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information** *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ST JOSEPH PARISH ATTN: PASTOR Appleton WI 54911	NONE	501(C) (3)	CHARITABLE	112,236.
Total . . . . ▶ **3a**				112,236.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	19.	
4 Dividends and interest from securities			14	43,289.	
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	22,998.	
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)				66,306.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 66,306.

(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

▶ Waukesha State Bank by Brent J. Nigon 4/28/16 ▶ V.P.

Signature of officer or trustee | Date | Title

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
GORDON POWERS	Gordon Powers	04/28/2016		P00260194
Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
Firm's address ▶ 200 CLARENDON STREET BOSTON, MA 02116			Phone no 617-587-9019	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WAUKESHA STATE BANK MONEY MARKET	19.	19.
TOTAL	19.	19.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AFLAC INC	525.	525.
ADVANCE AUTO PARTS INC	29.	29.
INSURED DEPOSIT US BANK ($1 MILL-$2 MILL	11.	11.
AMERISOURCEBERGEN CORP COM	260.	260.
APPLE COMPUTER INC	370.	370.
AUTOLIV INC COM STK	65.	65.
BOEING CO	478.	478.
BUCKLE INC	91.	91.
CHEVRON CORP NEW COM	690.	690.
CLOROX COMPANY	506.	506.
DICK'S SPORTING GOODS	41.	41.
DISCOVER FINL SVCS	98.	98.
EASTMAN CHEMICAL CO	440.	440.
EMERSON ELEC CO	455.	455.
EXXON MOBIL CORP COM	623.	623.
FRANKLIN RESOURCES INC	368.	368.
GILEAD SCI INC COM	84.	84.
HOLLYFRONTIER CORP COM	421.	421.
J B HUNT TRANSPORT SERVICES INC	107.	107.
INTL BUSINESS MACHINES CORP	624.	624.
ISHARES BARCLAY AGGREGATE BOND	1,710.	1,710.
ISHARES 0-5 YR HIGH YIELD CORP BD FD ETF	985.	985.
J P MORGAN CHASE & CO COM	439.	439.
JOHNSON & JOHNSON	531.	531.
KIMBERLY CLARK CORP	562.	562.
MAGNA INTL INC CL A	253.	253.
MARATHON PETROLEUM CORP	85.	85.
NU SKIN ENTERPRISES INC CL A	273.	273.
OCCIDENTAL PETROLEUM	615.	615.
ORACLE SYSTEMS CORP	282.	282.
PFIZER INC	468.	468.
PROASSURANCE CORP	1,390.	1,390.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ROGERS COMMUNICATIONS CL B	717.	717.
SCRIPPS NETWORKS INTERACTIVE INC	202.	202.
SKYWORKS SOLUTIONS	201.	201.
SYSCO CORP	209.	209.
TJX COS INC COM NEW	204.	204.
3M CO COM	410.	410.
TRAVELERS COS INC COM	79.	79.
US BANCORP DEL COM NEW	392.	392.
UNITED PARCEL SVC INC COM STK	573.	573.
VANGUARD TAX MANAGED INTL FUND FTSE DEVE	6,280.	6,280.
VANGUARD INTL EQUITY INDEX FDS	745.	745.
VANGUARD EMERGING MARKETS ETF	2,721.	2,721.
VANGUARD SHORT TERM CORP BOND INDEX FUND	4,181.	4,181.
VANGUARD INTERMEDIATE TERM CORP BOND IND	7,058.	7,058.
VANGUARD SMALL-CAP ETF	1,001.	1,001.
WALGREENS BOOTS ALLIANCE INC	248.	248.
WESTERN DIGITAL CORP	460.	460.
WISDOMTREE TR INTL SMALLCAP DIVID FD	634.	634.
WISDOMTREE TRUST EUROPE HEDGED EQUITY F	2,361.	2,361.
ACCENTURE PLC IRELAND CLASS A NEW	533.	533.
RENAISSANCE RE HLDGS LTD COM	201.	201.
TOTAL	43,289.	43,289.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	575.	288.		288.
TOTALS	575.	288.	NONE	288.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MGMT FEES-SUBJECT T	13,294.	6,647.	6,647.
TOTALS	13,294.	6,647.	6,647.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	25,899.	
FEDERAL ESTIMATES - PRINCIPAL	30,396.	
FOREIGN TAXES ON QUALIFIED FOR	373.	373.
FOREIGN TAXES ON NONQUALIFIED	242.	242.
TOTALS	56,910.	615.

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

DESCRIPTION	AMOUNT
2015 INCOME POSTED IN 2016	3.
ROUNDING ADJ	6.
TOTAL	9.

PRAIRIE
FINANCIAL GROUP.
A division of Waukesha State Bank

For the Account of :
DORN CHARITABLE TRUST
WAUKESHA STATE BANK TRUSTEE
Account Number: 33034500
Date: DECEMBER 1, 2015 THROUGH DECEMBER 31, 2015

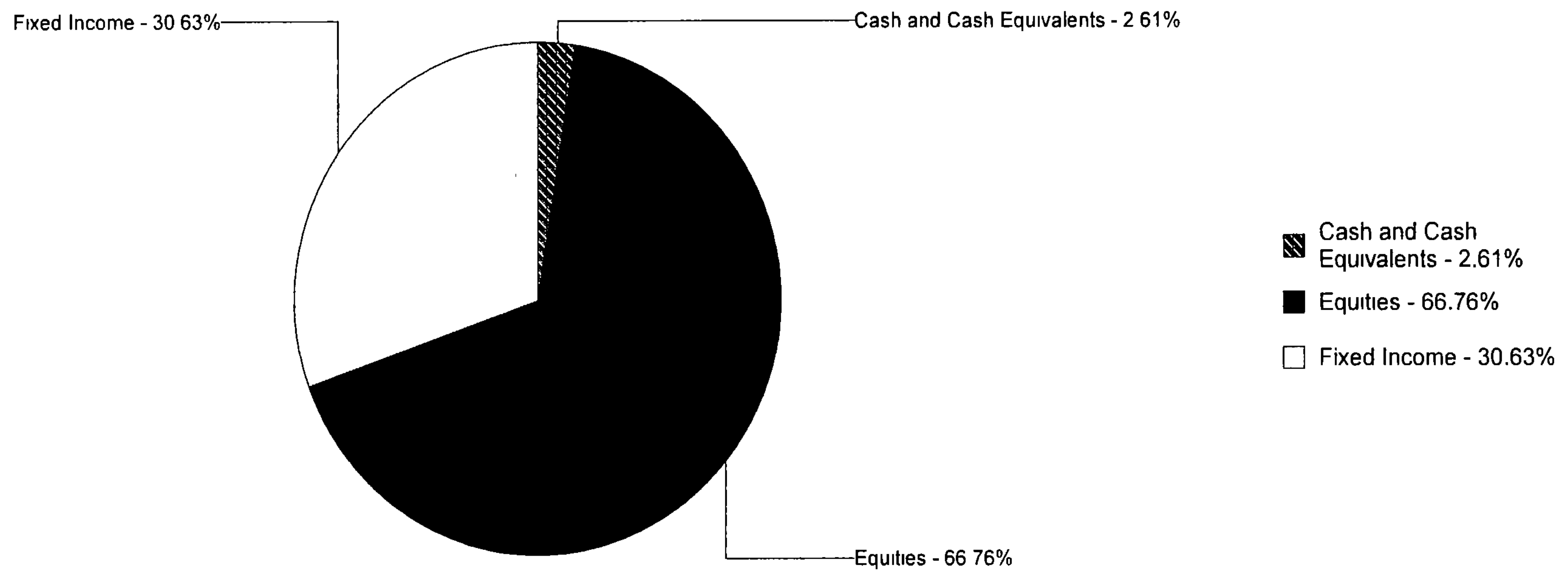
BOB KEMPS
ROBERT BAIRD & CO INC
3913 W PROSPECT AVE STE 301
APPLETON WI 54914-8797

For the Account of :
DORN CHARITABLE TRUST
WAUKESHA STATE BANK TRUSTEE
Account Number: 33034500
Date: DECEMBER 1, 2015 THROUGH DECEMBER 31, 2015

Your Administrator	DIEM T NGUYEN	262-953-2439	dnguyen@waukeshabank.com
Investment Administrator	KELLY L SAVATSKI	262-522-7411	ksavatski@waukeshabank.com
REFERRALS	BUSINESS DEVELOPMENT	262-522-7400	Thank You!

*** If you are happy with our service to you, please consider letting us help someone you know ***

Asset Allocation



For the Account of :
DORN CHARITABLE TRUST
WAUKESHA STATE BANK TRUSTEE
Account Number: 33034500
Date: DECEMBER 1, 2015 THROUGH DECEMBER 31, 2015

Investment Summary

Asset Class	Beginning Market Value 12/01/2015	Ending Market Value 12/31/2015	Estimated Annual Income	% of Account
Cash and Cash Equivalents	$111,929 26	$42,674 37	$26 19	2 61
Equities	$1,136,734 40	$1,089,280 35	$27,474 21	66 76
Fixed Income	$504,541 25	$499,760 65	$12,464 82	30 63
Total Investments	**$1,753,204.91**	**$1,631,715.37**	**$39,965.22**	**100.00**

For the Account of :
DORN CHARITABLE TRUST
WAUKESHA STATE BANK TRUSTEE
Account Number: 33034500
Date: DECEMBER 1, 2015 THROUGH DECEMBER 31, 2015

Activity Summary

	Current Period 12/01/2015 to 12/31/2015	Year-to-Date 01/01/2015 to 12/31/2015
Beginning Value at Market	$1,753,204 91	$1,849,283 78
Deposits of Assets - non cash		
	$0 00	$0 00
Total Deposits of Assets - non cash	**$0.00**	**$0.00**
Income and Other Receipts		
Interest	$1.89	$27.41
Other Receipts of Cash	$0 00	$0 00
Dividends	$7,154 65	$40,370.36
Sale Proceeds	$97,690 83	$1,208,663 18
Gain Distributions Received	$5,454.43	$5,454.43
Total Income and Other Receipts	**$110,301.80**	**$1,254,515.38**
Expenses and Other Disbursements		
Taxes Paid	($7,599 00)	($56,294 77)
Fiduciary Fees	$0 00	($10,171.56)
Asset Purchases	($122,342 38)	($1,056,585.82)
Other Disbursements of Cash	($73,192 30)	($125,530 24)
Total Expenses and Other Disbursements	**($203,133.68)**	**($1,248,582.39)**
Transfers		
	$0.00	$0 00
Total Transfers	**$0.00**	**$0.00**
Withdrawal of Assets - non cash		
	$0 00	$0 00
Total Withdrawal of Assets - non cash	**$0.00**	**$0.00**
Net Money Market Activity		
	$5,789 91	($6,313.74)
Total Net Money Market Activity	**$5,789.91**	**($6,313.74)**
Net Change in Account Activity	**($34,447.57)**	**($217,187.66)**
Ending Value at Market	$1,631,715 37	$1,631,715.37

For the Account of :
DORN CHARITABLE TRUST
WAUKESHA STATE BANK TRUSTEE
Account Number: 33034500
Date: DECEMBER 1, 2015 THROUGH DECEMBER 31, 2015

INVESTMENTS

Quantity	Description	Ticker	Unit Price	Cost	Market Value	Estimated Annual Income	Yield %	% Total Assets	Unrealized Gain/Loss
CASH AND CASH EQUIVALENTS									
	Uninvested Cash – Principal			$128,605 77	$128,605 77			7 88	
	Uninvested Cash - Income			($128,562 27)	($128,562 27)			(7 88)	
596 1000	INSURED DEPOSIT US BANK ($1 MILL-$2 MILL) - I		1 0000	$596 10	$596 10	$0 00	0 00	0 04	$0 00
27,848 7400	INSURED DEPOSIT US BANK ($1 MILL-$2 MILL) - P		1 0000	$27,848 74	$27,848 74	$0 00	0 00	1 71	$0 00
14,186.0300	WAUKESHA STATE BANK MONEY MARKET - P	0WSB	1 0000	$14,186 03	$14,186 03	$26 19	0 18	0 87	$0 00
TOTAL CASH AND CASH EQUIVALENTS				**$42,674.37**	**$42,674.37**	**$26.19**	**0.06**	**2.62**	**$0.00**
EQUITIES									
175 0000	APPLE COMPUTER INC	AAPL	105 2600	$17,526 08	$18,420 50	$364 00	1 98	1 13	$894 42
395 0000	BUCKLE INC	BKE	30 7800	$15,122 54	$12,158 10	$395 00	3 25	0 75	($2,964 44)
125 0000	INTL BUSINESS MACHINES CORP	IBM	137 6200	$22,830 06	$17,202 50	$650 00	3 78	1 05	($5,627 56)
450 0000	ORACLE SYSTEMS CORP	ORCL	36 5300	$18,286 65	$16,438 50	$270 00	1 64	1 01	($1,848 15)
205 0000	SKYWORKS SOLUTIONS INC COM	SWKS	76 8300	$11,504 41	$15,750 15	$213 20	1 35	0 97	$4,245 74
230 0000	WESTERN DIGITAL CORP	WDC	60 0500	$22,593 05	$13,811 50	$460 00	3 33	0 85	($8,781 55)
75 0000	3M CO COM	MMM	150 6400	$4,323 75	$11,298 00	$307 50	2 72	0 69	$6,974 25
175 0000	AMERISOURCEBERGEN CORP COM	ABC	103 7100	$13,663 65	$18,149 25	$238 00	1 31	1 11	$4,485 60
405 0000	BLOCK H & R INC	HRB	33 3100	$14,393 01	$13,490 55	$324 00	2 40	0 83	($902 46)
120 0000	BOEING CO	BA	144 5900	$15,934 22	$17,350 80	$523 20	3 02	1 06	$1,416 58
130 0000	CHEVRON CORP NEW COM	CVX	89 9600	$14,579 27	$11,694 80	$556 40	4 76	0 72	($2,884 47)
140 0000	CLOROX COMPANY	CLX	126 8300	$12,493 04	$17,756 20	$431 20	2 43	1 09	$5,263 16
300 0000	DICK'S SPORTING GOODS	DKS	35 3500	$14,987 49	$10,605 00	$165 00	1 56	0 65	($4,382 49)
235 0000	EMERSON ELEC CO	EMR	47 8300	$9,125 70	$11,240 05	$446 50	3 97	0 69	$2,114 35
150 0000	EXXON MOBIL CORP COM	XOM	77 9500	$2,266 40	$11,692 50	$438 00	3.75	0 72	$9,426 10
195.0000	GILEAD SCI INC COM	GILD	101 1900	$21,147 75	$19,732 05	$335 40	1 70	1 21	($1,415 70)
235 0000	HOLLYFRONTIER CORP COM	HFC	39 8900	$11,444 26	$9,374 15	$310 20	3 31	0 57	($2,070 11)
165 0000	JOHNSON & JOHNSON	JNJ	102 7200	$17,006 14	$16,948 80	$495 00	2 92	1 04	($57 34)
145 0000	KIMBERLY CLARK CORP	KMB	127 3000	$2,977 99	$18,458 50	$510 40	2 77	1 13	$15,480 51
305 0000	MAGNA INTL INC CL A	MGA	40 5600	$15,725 19	$12,370 80	$268 40	2 17	0 76	($3,354 39)
205 0000	MARATHON PETROLEUM CORP	MPC	51 8400	$9,456 63	$10,627 20	$262 40	2 47	0 65	$1,170 57
335 0000	MYRIAD GENETICS INC	MYGN	43 1600	$12,020 52	$14,458 60	$0 00	0 00	0 89	$2,438 08

INVESTMENTS (CONTINUED)

Quantity	Description	Ticker	Unit Price	Cost	Market Value	Estimated Annual Income	Yield %	% Total Assets	Unrealized Gain/Loss
370 0000	PFIZER INC	PFE	32 2800	$2,038 86	$11,943 60	$444 00	3 72	0 73	$9,904 74
955 0000	PILGRIM'S PRIDE CORP NEW	PPC	22 0900	$20,196 14	$21,095 95	$85 95	0 41	1.29	$899 81
210 0000	TJX COS INC COM NEW	TJX	70 9100	$4,425 75	$14,891 10	$176 40	1 18	0 91	$10,465 35
145 0000	UNITED PARCEL SVC INC COM STK	UPS	96 2300	$11,147.55	$13,953 35	$423 40	3 03	0 86	$2,805 80
2,350 0000	VANGUARD EMERGING MARKETS ETF	VWO	32 7100	$103,824 85	$76,868 50	$2,505 10	3 26	4 71	($26,956 35)
155 0000	J B HUNT TRANSPORT SERVICES INC	JBHT	73.3600	$12,965 29	$11,370 80	$130 20	1 15	0 70	($1,594 49)
270 0000	AFLAC INC	AFL	59 9000	$16,374.96	$16,173.00	$442.80	2 74	0 99	($201 96)
315 0000	DISCOVER FINL SVCS	DFS	53 6200	$16,469 81	$16,890.30	$352 80	2 09	1 04	$420 49
430 0000	FRANKLIN RESOURCES INC	BEN	36 8200	$21,677 14	$15,832 60	$309 60	1 96	0 97	($5,844 54)
145 0000	RENAISSANCE RE HLDGS LTD COM	RNR	113.1900	$14,718 08	$16,412 55	$174.00	1 06	1 01	$1,694 47
155 0000	TRAVELERS COS INC COM	TRV	112 8600	$15,792 37	$17,493 30	$378 20	2 16	1 07	$1,700 93
340 0000	US BANCORP DEL COM NEW	USB	42 6700	$14,198 36	$14,507 80	$346 80	2 39	0 89	$309 44
570 0000	VANGUARD SMALL-CAP ETF	VB	110.6400	$66,074 02	$63,064 80	$1,806 90	2 87	3 86	($3,009 22)
195 0000	ACCENTURE PLC IRELAND CLASS A NEW	ACN	104.5000	$15,772 81	$20,377 50	$429 00	2 11	1 25	$4,604 69
7,410 0000	VANGUARD TAX MANAGED INTL FUND FTSE DEVELOPED MKTS ETF	VEA	36.7200	$290,381 25	$272,095 20	$7,936 11	2 92	16 68	($18,286 05)
1,335 0000	WISDOMTREE TRUST EUROPE HEDGED EQUITY FUND ETF	HEDJ	53 8100	$74,876 99	$71,836 35	$1,708 27	2 38	4 40	($3,040 64)
255 0000	SCRIPPS NETWORKS INTERACTIVE INC	SNI	55 2100	$17,750 44	$14,078 55	$234 60	1 67	0 86	($3,671.89)
330 0000	WESTLAKE CHEMICAL CORP	WLK	54 3200	$17,816 34	$17,925 60	$239 58	1 34	1 10	$109 26
100 0000	JAZZ PHARMACEUTICALS PLC	JAZZ	140 5600	$17,080 63	$14,056 00	$42 00	0 30	0 86	($3,024 63)
850 0000	WISDOMTREE TR INTL SMALLCAP DIVID FD		58 1000	$48,135.41	$49,385 00	$1,344.70	2 72	3 03	$1,249 59
TOTAL EQUITIES				**$1,101,124.85**	**$1,089,280.35**	**$27,474.21**	**2.52**	**66.76**	**($11,844.50)**
FIXED INCOME									
1,000 0000	U S GOVT SERIES EE SAVINGS BOND ISSUED 07/1986 $1,000 00 FACE VALUE		100 0000	$500 00	$1,000 00	$0 00	0 00	0 06	$500 00
1,000 0000	U S GOVT SERIES EE SAVINGS BOND ISSUED 07/1986 $1,000 00 FACE VALUE		100 0000	$500 00	$1,000 00	$0 00	0 00	0 06	$500 00
1,000 0000	U S GOVT SERIES EE SAVINGS BOND ISSUED 07/1986 $1,000 00 FACE VALUE		100 0000	$500 00	$1,000 00	$0 00	0.00	0 06	$500 00
5,000 0000	U S GOVT SERIES EE SAVINGS BOND ISSUED 07/1986 $5,000 FACE VALUE		100 0000	$2,500 00	$5,000 00	$0 00	0 00	0 31	$2,500 00

INVESTMENTS (CONTINUED)

Quantity	Description	Ticker	Unit Price	Cost	Market Value	Estimated Annual Income	Yield %	% Total Assets	Unrealized Gain/Loss
5,000 0000	U S GOVT SERIES EE SAVINGS BOND ISSUED 07/1986 $5,000 00 FACE VALUE		100 0000	$2,500 00	$5,000 00	$0 00	0 00	0 31	$2,500 00
1,665 0000	ISHARES BARCLAY AGGREGATE BOND	AGG	107 8200	$182,045 92	$179,520 30	$4,140 19	2 31	11 00	($2,525 62)
1,930 0000	VANGUARD INTERMEDIATE TERM CORP BOND INDEX FUND ETF	VCIT	84 0900	$166,172 82	$162,293 70	$5,427 16	3 34	9 95	($3,879 12)
1,835 0000	VANGUARD SHORT TERM CORP BOND INDEX FUND ETF	VCSH	78 9900	$146,781 65	$144,946 65	$2,897 47	2 00	8 88	($1,835 00)
TOTAL FIXED INCOME				**$501,500.39**	**$499,760.65**	**$12,464.82**	**2.49**	**30.63**	**($1,739.74)**
TOTAL INVESTMENTS				**$1,645,299.61**	**$1,631,715.37**	**$39,965.22**	**2.45**	**100.00**	**($13,584.24)**

Statement of Transactions

Date	Transaction Description	Income Cash	Principal Cash	Cost Basis
Income and Other Receipts				
Interest				
12/01/2015	Money Market Credit WAUKESHA STATE BANK MONEY MARKET Interest (11/1/2015 - 11/30/2015) As of 12/1/2015	$1 39	$0 00	$0 00
12/31/2015	Interest - Other INSURED DEPOSIT US BANK ($1 mill-$2 mill) RWBaird file Trans INSURED DEPOSIT US BANK	$0 50	$0 00	$0 00
Total Interest		**$1.89**	**$0.00**	**$0.00**
Dividends				
12/01/2015	Dividend AFLAC INC Shares @ Per Share AFLAC INC	$131 20	$0 00	$0 00
12/01/2015	Dividend AMERISOURCEBERGEN CORP COM Shares @ Per Share AMERISOURCEBERGEN CORP	$59 50	$0.00	$0 00
12/01/2015	Dividend PFIZER INC Shares @ Per Share PFIZER INC	$103 60	$0 00	$0 00
12/02/2015	Dividend UNITED PARCEL SVC INC COM STK Shares @ Per Share UNITED PARCEL SVC INC B	$113.15	$0 00	$0 00
12/03/2015	Dividend TJX COS INC COM NEW Shares @ Per Share TJX COMPANIES INC NEW	$45 15	$0 00	$0 00

For the Account of :
DORN CHARITABLE TRUST
WAUKESHA STATE BANK TRUSTEE
Account Number: 33034500
Date: DECEMBER 1, 2015 THROUGH DECEMBER 31, 2015

Statement of Transactions (Continued)

Date	Transaction Description	Income Cash	Principal Cash	Cost Basis
12/04/2015	Dividend BOEING CO Shares @ Per Share BOEING COMPANY	$122 85	$0 00	$0 00
12/07/2015	Dividend ISHARES BARCLAY AGGREGATE BOND Shares @ Per Share ISHS CORE US AGGR BD ETF	$346 20	$0 00	$0 00
12/07/2015	Dividend VANGUARD SHORT TERM CORP BOND INDEX FUND ETF Shares @ Per Share VNGRD SHRT TRM CORP ETF	$244 06	$0 00	$0 00
12/07/2015	Dividend VANGUARD INTERMEDIATE TERM CORP BOND INDEX FUND ETF Shares @ Per Share VNGRD INTRM CORP BD ETF	$455 48	$0 00	$0 00
12/08/2015	Dividend JOHNSON & JOHNSON 0 00 Shares @ 0 Per Share	$123 75	$0 00	$0 00
12/10/2015	Dividend CHEVRON CORP NEW COM Shares @ Per Share CHEVRON CORP	$176 55	$0 00	$0 00
12/10/2015	Dividend EMERSON ELEC CO Shares @ Per Share EMERSON ELECTRIC COMPANY	$125 88	$0 00	$0 00
12/10/2015	Dividend EXXON MOBIL CORP COM Shares @ Per Share EXXON MOBIL CORP	$135 05	$0 00	$0 00

Statement of Transactions (Continued)

Date	Transaction Description	Income Cash	Principal Cash	Cost Basis
12/10/2015	Dividend INTL BUSINESS MACHINES CORP Shares @ Per Share INTL BUSINESS MACHS CORP	$162 50	$0 00	$0 00
12/10/2015	Dividend MARATHON PETROLEUM CORP Shares @ Per Share MARATHON PETROLEUM CORP	$84 80	$0 00	$0 00
12/10/2015	Dividend SKYWORKS SOLUTIONS INC COM Shares @ Per Share SKYWORKS SOLUTIONS INC	$53 30	$0 00	$0 00
12/10/2015	Dividend SCRIPPS NETWORKS INTERACTIVE INC Shares @ Per Share SCRIPPS NTWKS INTERACTIV	$66 70	$0 00	$0 00
12/11/2015	Dividend MAGNA INTL INC CL A Shares @ Per Share MAGNA INTL INC CLASS A	$57 04	$0 00	$0.00
12/14/2015	Dividend 3M CO COM Shares @ Per Share 3M COMPANY	$82 00	$0 00	$0.00
12/28/2015	Dividend VANGUARD TAX MANAGED INTL FUND FTSE DEVELOPED MKTS ETF Shares @ Per Share VNGRD FTSE DEV MKTS ETF	$1,637 61	$0.00	$0 00
12/28/2015	Dividend WISDOMTREE TRUST EUROPE HEDGED EQUITY FUND ETF Shares @ Per Share WSDMTRE EURO HDGD EQ ETF	$274 60	$0 00	$0 00

Statement of Transactions (Continued)

Date	Transaction Description	Income Cash	Principal Cash	Cost Basis
12/28/2015	Dividend WISDOMTREE TR INTL SMALLCAP DIVID FD Shares @ Per Share WSDMTR INTL SMCP DIV ETF	$300 01	$0 00	$0 00
12/28/2015	Dividend VANGUARD EMERGING MARKETS ETF Shares @ Per Share VNGRD FTSE EMG MKTS ETF	$373 65	$0 00	$0 00
12/30/2015	Dividend VANGUARD INTERMEDIATE TERM CORP BOND INDEX FUND ETF Shares @ Per Share VNGRD INTRM CORP BD ETF	$521 10	$0 00	$0 00
12/30/2015	Dividend DICK'S SPORTING GOODS Shares @ Per Share DICKS SPORTING GOODS INC	$41 25	$0 00	$0 00
12/30/2015	Dividend GILEAD SCI INC COM Shares @ Per Share GILEAD SCIENCES INC	$83 85	$0 00	$0 00
12/30/2015	Dividend HOLLYFRONTIER CORP COM Shares @ Per Share HOLLYFRONTIER CORP	$77 55	$0 00	$0 00
12/30/2015	Dividend ISHARES BARCLAY AGGREGATE BOND Shares @ Per Share ISHS CORE US AGGR BD ETF	$370 20	$0 00	$0 00
12/30/2015	Dividend TRAVELERS COS INC COM Shares @ Per Share TRAVELERS COMPANIES INC	$79 30	$0 00	$0 00

Statement of Transactions (Continued)

Date	Transaction Description	Income Cash	Principal Cash	Cost Basis
12/30/2015	Dividend VANGUARD SMALL-CAP ETF Shares @ Per Share VNGRD SMALL CAP ETF	$356 82	$0 00	$0 00
12/30/2015	Dividend VANGUARD SHORT TERM CORP BOND INDEX FUND ETF Shares @ Per Share VNGRD SHRT TRM CORP ETF	$306 45	$0 00	$0.00
12/31/2015	Dividend RENAISSANCE RE HLDGS LTD COM Shares @ Per Share RENAISSANCERE HLDGS LTD	$43 50	$0 00	$0 00
Total Dividends		**$7,154.65**	**$0.00**	**$0.00**
<u>Sale Proceeds</u>				
12/01/2015	Sell INSURED DEPOSIT US BANK ($1 mill-$2 mill) Trade Date 12/01/15, Settle Date 12/01/15 75,000 00 Shares @ 1 00	$0 00	$75,000 00	($75,000 00)
12/15/2015	Sell CHEVRON CORP NEW COM Trade Date 12/15/15, Settle Date 12/15/15 30 00 Shares @ 92 50 SEC Fees $0 06	$0 00	$2,774 94	($3,749 94)
12/15/2015	Sell EASTMAN CHEMICAL CO Trade Date 12/15/15, Settle Date 12/15/15 245 00 Shares @ 67 19 SEC Fees $0 31	$0 00	$16,461 46	($19,893 81)
12/15/2015	Sell EXXON MOBIL CORP COM Trade Date 12/15/15, Settle Date 12/15/15 30 00 Shares @ 79 33 SEC Fees $0 05	$0 00	$2,379 87	($453.28)

Statement of Transactions (Continued)

Date	Transaction Description	Income Cash	Principal Cash	Cost Basis
12/18/2015	Sell INSURED DEPOSIT US BANK ($1 mill-$2 mill) Trade Date 12/18/15, Settle Date 12/18/15 1,074 56 Shares @ 1 00	$0 00	$1,074 56	($1,074 56)
Total	**Sale Proceeds**	**$0.00**	**$97,690.83**	**($100,171.59)**
	Gain Distributions Received			
12/07/2015	Short Term Gain ISHARES BARCLAY AGGREGATE BOND Shares @ Per Share	$269 64	$0 00	$0 00
12/28/2015	Long Term Gain WISDOMTREE TRUST EUROPE HEDGED EQUITY FUND ETF Shares @ Per Share RWBaird file Trans WSDMTRE EURO HDGD EQ ETF	$0 00	$3,056 40	$0 00
12/28/2015	Short Term Gain WISDOMTREE TRUST EUROPE HEDGED EQUITY FUND ETF Shares @ Per Share	$2,012 78	$0 00	$0 00
12/30/2015	Long Term Gain VANGUARD SHORT TERM CORP BOND INDEX FUND ETF Shares @ Per Share RWBaird file Trans VNGRD SHRT TRM CORP ETF	$0 00	$108 27	$0 00
12/30/2015	Short Term Gain VANGUARD SHORT TERM CORP BOND INDEX FUND ETF Shares @ Per Share	$7 34	$0 00	$0 00
Total	**Gain Distributions Received**	**$2,289.76**	**$3,164.67**	**$0.00**
Total	**Income and Other Receipts**	**$9,446.30**	**$100,855.50**	**($100,171.59)**

Expenses and Other Disbursements

Taxes Paid

Statement of Transactions (Continued)

Date	Transaction Description	Income Cash	Principal Cash	Cost Basis
12/15/2015	ACH Disbursement Paid To UNITED STATES TREASURY Paid For DORN CHARITABLE TRUST 4TH QTR 2015 FEDERAL FIDUCIARY ESTIMATE 2015 FORM 990-PF EIN 47-6326748 DORN CHARITABLE TRUST Federal Fiduciary Estimated Tax Payment	$0 00	($7,599 00)	$0 00
Total Taxes Paid		**$0.00**	**($7,599.00)**	**$0.00**
Asset Purchases				
12/01/2015	Buy INSURED DEPOSIT US BANK ($1 mill-$2 mill) Trade Date 12/01/15, Settle Date 12/01/15 87,085 47 Shares @ 1 00	$0 00	($87,085 47)	$87,085 47
12/02/2015	Buy INSURED DEPOSIT US BANK ($1 mill-$2 mill) Trade Date 12/02/15, Settle Date 12/02/15 294 30 Shares @ 1 00	$0 00	($294 30)	$294 30
12/03/2015	Buy INSURED DEPOSIT US BANK ($1 mill-$2 mill) Trade Date 12/03/15, Settle Date 12/03/15 113 15 Shares @ 1 00	$0 00	($113 15)	$113 15
12/04/2015	Buy INSURED DEPOSIT US BANK ($1 mill-$2 mill) Trade Date 12/04/15, Settle Date 12/04/15 45 15 Shares @ 1 00	$0 00	($45 15)	$45 15
12/07/2015	Buy INSURED DEPOSIT US BANK ($1 mill-$2 mill) Trade Date 12/07/15, Settle Date 12/07/15 122 85 Shares @ 1 00	$0 00	($122 85)	$122 85

Statement of Transactions (Continued)

Date	Transaction Description	Income Cash	Principal Cash	Cost Basis
12/09/2015	Buy INSURED DEPOSIT US BANK ($1 mill-$2 mill) Trade Date 12/09/15, Settle Date 12/09/15 123 75 Shares @ 1.00	$0 00	($123 75)	$123 75
12/11/2015	Buy INSURED DEPOSIT US BANK ($1 mill-$2 mill) Trade Date 12/11/15, Settle Date 12/11/15 2,120 16 Shares @ 1 00	$0 00	($2,120 16)	$2,120 16
12/14/2015	Buy INSURED DEPOSIT US BANK ($1 mill-$2 mill) Trade Date 12/14/15, Settle Date 12/14/15 57 04 Shares @ 1 00	$0 00	($57 04)	$57 04
12/15/2015	Buy PILGRIM'S PRIDE CORP NEW Trade Date 12/15/15, Settle Date 12/15/15 95 00 Shares @ 21 50	$0 00	($2,042 49)	$2,042 49
12/15/2015	Buy TRAVELERS COS INC COM Trade Date 12/15/15, Settle Date 12/15/15 25 00 Shares @ 113 28	$0 00	($2,832 00)	$2,832 00
12/15/2015	Buy INSURED DEPOSIT US BANK ($1 mill-$2 mill) Trade Date 12/15/15, Settle Date 12/15/15 82 00 Shares @ 1 00	$0 00	($82 00)	$82 00
12/18/2015	Buy WESTLAKE CHEMICAL CORP Trade Date 12/15/15, Settle Date 12/18/15 330 00 Shares @ 53 99	$0 00	($17,816 34)	$17,816 34
12/29/2015	Buy INSURED DEPOSIT US BANK ($1 mill-$2 mill) Trade Date 12/29/15, Settle Date 12/29/15 7,655 05 Shares @ 1 00	$0 00	($7,655 05)	$7,655 05

Statement of Transactions (Continued)

Date	Transaction Description	Income Cash	Principal Cash	Cost Basis
12/31/2015	Buy INSURED DEPOSIT US BANK ($1 mill-$2 mill) Trade Date 12/31/15, Settle Date 12/31/15 1,952 13 Shares @ 1 00	$0 00	($1,952 13)	$1,952 13
12/31/2015	Buy INSURED DEPOSIT US BANK ($1 mill-$2 mill) Trade Date 12/31/15, Settle Date 12/31/15 0 50 Shares @ 1 00	($0 50)	$0 00	$0.50
Total	**Asset Purchases**	**($0.50)**	**($122,341.88)**	**$122,342.38**
	<u>Other Disbursements of Cash</u>			
12/07/2015	Check Disbursement Paid To ST JOSEPH PARISH Paid For DORN CHARITABLE TRUST REIMBURSEMENT FOR EXPENSES TO REPLACE BOILERS IN THE CHURCH BY RISK STEFFEN ELECTRIC, CENTRAL TEMPERATURE Withdrawals and Distributions To or For a Bene or Donor (Cash only)	($73,192 30)	$0 00	$0.00
Total	**Other Disbursements of Cash**	**($73,192.30)**	**$0.00**	**$0.00**
Total	**Expenses and Other Disbursements**	**($73,192.80)**	**($129,940.88)**	**$122,342.38**
Total	**Net Money Market Activity**	**$0.00**	**$5,789.91**	**($5,789.91)**

- Please note, for securities transactions (as applicable), the time of the trade execution and the name of broker/dealer utilized will be furnished within a reasonable time upon written request to your account administrator

- Please review the information contained in this statement at your earliest convenience Any errors should be reported to your account administrator immediately Thank you

For the Account of :
DORN CHARITABLE TRUST
WAUKESHA STATE BANK TRUSTEE
Account Number: 33034500
Date: DECEMBER 1, 2015 THROUGH DECEMBER 31, 2015

Capital Gains Resulting from Sale of Assets

Trade Date	Settlement	Acquisition Date	Quantity	Cost	Proceeds	S/TGain	L/TGain
CHEVRON CORP NEW COM							
12/15/2015	12/24/2015	09/09/2014	30 0000	$3,749 94	$2,774 94	$0 00	($975 00)
EASTMAN CHEMICAL CO							
12/15/2015	12/24/2015	02/19/2015	60 0000	$4,492 19	$4,031 38	($460 81)	$0 00
12/15/2015	12/24/2015	09/09/2014	185 0000	$15,401 62	$12,430 08	$0 00	($2,971 54)
Total EASTMAN CHEMICAL CO				**$19,893.81**	**$16,461.46**	**($460.81)**	**($2,971.54)**
EXXON MOBIL CORP COM							
12/15/2015	12/24/2015	10/02/1991	30.0000	$453 28	$2,379 87	$0 00	$1,926 59
INSURED DEPOSIT US BANK ($1 mill-$2 mill)							
12/18/2015	12/24/2015	12/18/2015	1,074 5600	$1,074 56	$1,074 56	$0 00	$0 00
12/01/2015	12/03/2015	12/01/2015	75,000 0000	$75,000 00	$75,000 00	$0 00	$0 00
Total INSURED DEPOSIT US BANK ($1 mill-$2 mill)				**$76,074.56**	**$76,074.56**	**$0.00**	**$0.00**

All information provided with respect to cost basis is derived from transactions in the account or information supplied by you or other sources There is no guarantee as to the accuracy of cost basis information or the profit or loss information provided Accordingly cost basis information is not intended for tax reporting purposes Please inform us in the event that a cost basis is not accurate

Your account may be invested in Waukesha State Bank Money Market Fund.