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 08/01 , 2015, and ending 07/31, 2016

Name of foundation: EVAN & MARION HELFAER FOUNDATION

A Employer identification number: 39-6238856

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: C/O THOMAS SMALLWOOD PO BOX 147

B Telephone number (see instructions): 414-815-3802

City or town, state or province, country, and ZIP or foreign postal code: ELM GROVE, WI 53122

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

D 1 Foreign organizations, check here ▶ [ ]

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 21,901,661.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	493,450.	493,450.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	846,859.			
	b Gross sales price for all assets on line 6a 2,193,707.				
	7 Capital gain net income (from Part IV, line 2)		846,859.		
	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)	828.	828.		STMT 3
	12 **Total.** Add lines 1 through 11	1,341,137.	1,341,137.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	183,000.	91,500.		91,500.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 4	1,400.	700.	NONE	700.
	c Other professional fees (attach schedule) STMT 5	126,515.	63,258.		63,258.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	27,806.	7,014.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 7	15,042.	6.		15,036.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	353,763.	162,478.	NONE	170,494.
	25 Contributions, gifts, grants paid	920,747.			920,747.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,274,510.	162,478.	NONE	1,091,241.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	66,627.			
	b **Net investment income** (if negative, enter -0-)		1,178,659.		
	c **Adjusted net income** (if negative, enter -0-)				

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JSA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2015)

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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	283,962.	199,833.	199,833.
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 ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)	4,126,130.	7,022,759.	13,309,003.
c	Investments - corporate bonds (attach schedule)	11,176,410.	8,430,302.	8,392,825.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	30,550.	NONE	
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	15,617,052.	15,652,894.	21,901,661.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds	15,617,052.	15,652,894.	
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)	15,617,052.	15,652,894.	
31	**Total liabilities and net assets/fund balances** (see instructions)	15,617,052.	15,652,894.	

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	15,617,052.
2	Enter amount from Part I, line 27a	2	66,627.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	15,683,679.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	30,785.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,652,894.

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	2,193,707.		1,346,848.	846,859.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				846,859.
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	846,859.
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	1,076,067.	23,054,672.	0.046675
2013	1,113,342.	22,931,600.	0.048551
2012	1,000,572.	21,327,104.	0.046916
2011	990,676.	20,262,963.	0.048891
2010	938,261.	20,908,299.	0.044875

2	**Total** of line 1, column (d)	2	0.235908
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	0.047182
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	21,366,877.
5	Multiply line 4 by line 3	5	1,008,132.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,787.
7	Add lines 5 and 6	7	1,019,919.
8	Enter qualifying distributions from Part XII, line 4	8	1,091,241.

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 ▶ [X] and enter 1% of Part I, line 27b . . .	1	11,787.
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	11,787.
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	11,787.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . 6a 30,812.		
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	30,812.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] 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	19,025.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 19,025. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . .	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . .	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year? . . .	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* . . .	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year? . . .	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? . . .	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . .	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* . . .	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV* . . .	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* . . .	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ THOMAS SMALLWOOD Telephone no ▶ (262)784-9778

Located at ▶ PO BOX 147, ELM GROVE, WI ZIP+4 ▶ 53122

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		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b		X

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes	☒ No
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ 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? **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
THOMAS SMALLWOOD PO BOX 147, ELM GROVE, WI 53122	TRUSTEE 30	162,000.	-0-	-0-
WILLIAM T GAUS, DECEASED 11441 N CANTERBURY DR, MEQUON, WI 53092	TRUSTEE 1	10,000.	-0-	-0-
DANIEL MCKEITHAN, JR 777 E WISCONSIN AVE, MILWAUKEE, WI 53202	TRUSTEE 1	11,000.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
BMO HARRIS BANK N.A. 111 W MONROE ST TAX DIV 10C, CHICAGO, IL 60606	AGENT FOR TRUSTEE	126,515.
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	21,087,742.
b	Average of monthly cash balances	1b	604,519.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	21,692,261.
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	21,692,261.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	325,384.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,366,877.
6	***Minimum investment return.*** *Enter 5% of line 5*	6	1,068,344.

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	1,068,344.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	11,787.		
b	Income tax for 2015. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	11,787.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,056,557.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	1,056,557.
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	1,056,557.

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	1,091,241.
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	1,091,241.
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	11,787.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,079,454.

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				1,056,557.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			921,275.	
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 ... NONE				
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 1,091,241.				
a Applied to 2014, but not more than line 2a			921,275.	
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				169,966.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				886,591.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011 ... NONE				
b Excess from 2012 ... NONE				
c Excess from 2013 ... NONE				
d Excess from 2014 ... NONE				
e Excess from 2015 ... NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling . . . . ▶

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

SEE STATEMENT 9

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
VARIOUS CHARITABLE ORGS. SEE STMT ATTACHED				920,747.
Total . . . . . . ▶ 3a				920,747.
b *Approved for future payment*				
Total . . . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	493,450.	
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	846,859.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b OTHER INCOME			18	828.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,341,137.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 1,341,137.

(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 [X] 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

Signature of officer or trustee	Date	Title
[signature]	11-14-16	Administrator

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [ ] No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [ ] if self-employed	PTIN
PATRICK T. BURKE	[signature]	10/26/16		P00010768

Firm's name ▶ FRIEDMAN & HUEY ASSOCIATES LLP — Firm's EIN ▶ 36-3382360

Firm's address ▶ 1313 WEST 175TH STREET HOMEWOOD, IL 60430 — Phone no 708-799-6800

ORGANIZATION	RELATIONSHIP	STATUS OF RECIPIENT	PURPOSE OF CONTRIBUTION	AMOUNT
ABOVE THE CLOUDS	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
AFS-USA -AFS FOUNDATION OF GREATER MILWAUKEE	NONE	P.C.	GENERAL OPERATING PURPOSES	(1,000.00)
ALL SAINTS CATHOLIC CHURCH	NONE	P.C	GENERAL OPERATING PURPOSES	(1,500.00)
ALMA CENTER	NONE	P C	GENERAL OPERATING PURPOSES	(1,500 00)
AMERICAN RED CROSS	NONE	P C.	GENERAL OPERATING PURPOSES	(2,000 00)
ARCHDIOCESE OF MILWAUKEE CATHOLIC STEWARDSHIP APPEAL	NONE	P C.	GENERAL OPERATING PURPOSES	(2,000 00)
ARCHDIOCESE OF MILWAUKEE SOLES FOR CATHOLIC EDUCATION	NONE	P.C	GENERAL OPERATING PURPOSES	(3,000.00)
ARTS @ LARGE	NONE	P C.	GENERAL OPERATING PURPOSES	(500 00)
ARTWORKS FOR MILWAUKEE- CEO II INC	NONE	P C	GENERAL OPERATING PURPOSES	(1,000.00)
AUDIO & BRAILLE LITERACY ENHANCEMENT (ABLE)	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
BENEDICT CENTER	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
BIG BROTHERS BIG SISTERS	NONE	P C	GENERAL OPERATING PURPOSES	(2,500 00)
BLACK ARTS THINK TANK	NONE	P C	GENERAL OPERATING PURPOSES	(2,000 00)
BOYS & GIRLS CLUBS OF FOX VALLEY	NONE	P C	GENERAL OPERATING PURPOSES	(5,000 00)
BOYS & GIRLS CLUBS OF GREATER MILWAUKEE	NONE	P C	GENERAL OPERATING PURPOSES	(50,000.00)
BRIGHT STAR WISCONSIN	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
BROADSCOPE DISABILITY SERVICES	NONE	P C.	GENERAL OPERATING PURPOSES	(500.00)
BUSINESS WORLD WISCONSIN	NONE	P C	GENERAL OPERATING PURPOSES	(2,000 00)
CAPUCHIN COMMUNITY SERVICES	NONE	P C	GENERAL OPERATING PURPOSES	(2,000.00)
CARDINAL STRITCH UNIVERSITY	NONE	P C	GENERAL OPERATING PURPOSES	(15,000 00)
CEDARBURG CULTURAL CENTER	NONE	P C	GENERAL OPERATING PURPOSES	(2,500 00)
CENTER FOR DEAF BLIND PERSONS, INC	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
CHRISTIAN FAMILY SOLUTIONS - WLCFS	NONE	P C	GENERAL OPERATING PURPOSES	(500 00)
CITY YEAR	NONE	P C	GENERAL OPERATING PURPOSES	(25,000 00)
CIVIC MUSIC	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
COLLEGE POSSIBLE	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
COMMUNITY WAREHOUSE	NONE	P C	GENERAL OPERATING PURPOSES	(10,000 00)
DISCOVERY WORLD	NONE	P C	GENERAL OPERATING PURPOSES	(2,500 00)
DONOR'S FORUM OF WISCONSIN	NONE	P.C	GENERAL OPERATING PURPOSES	(1,000 00)
EASTBROOK ACADEMY	NONE	P C	GENERAL OPERATING PURPOSES	(1,000.00)
EASTER SEALS SOUTHEAST WISCONSIN	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
FAMILY SERVICE OF WAUKESHA	NONE	P C	GENERAL OPERATING PURPOSES	(1,500 00)
FEEDING AMERICA EASTERN WISCONSIN	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
FIRST STAGE	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
FLORENTINE OPERA COMPANY	NONE	P C	GENERAL OPERATING PURPOSES	(1,500.00)
FROEDTERT HOSPITAL FOUNDATION	NONE	P C	GENERAL OPERATING PURPOSES	(10,000.00)
FROEDTERT MEMORIAL LUTHERAN HOSPITAL	NONE	P C.	GENERAL OPERATING PURPOSES	(30,000.00)
GATHERING, THE	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
GEROSTART, INC.	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
GOODWILL INDUSTRIES OF SE WISCONSIN	NONE	P C	GENERAL OPERATING PURPOSES	(1,500 00)
GREATER MILWAUKEE COMMITTEE	NONE	P C	GENERAL OPERATING PURPOSES	(3,860 00)
GROWING POWER	NONE	P C	GENERAL OPERATING PURPOSES	(1,000.00)
GUEST HOUSE	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)

ORGANIZATION	RELATIONSHIP	STATUS OF RECIPIENT	PURPOSE OF CONTRIBUTION	AMOUNT
HISTORIC MILWAUKEE, INC	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
HOPE HOUSE OF MILWAUKEE	NONE	P C	GENERAL OPERATING PURPOSES	(2,500.00)
HOPE STREET	NONE	P C	GENERAL OPERATING PURPOSES	(500 00)
HUNGER TASK FORCE	NONE	P C	GENERAL OPERATING PURPOSES	(2,500.00)
INTERFAITH OLDER ADULT PROGRAMS	NONE	P C	GENERAL OPERATING PURPOSES	(500 00)
INTERNATIONAL CRANE FOUNDATION	NONE	P C	GENERAL OPERATING PURPOSES	(20,000 00)
JEWISH FAMILY SERVICES	NONE	P C	GENERAL OPERATING PURPOSES	(500 00)
JUNIOR ACHIEVEMENT OF WISCONSIN	NONE	P C.	GENERAL OPERATING PURPOSES	(5,000.00)
JUNIOR ACHIEVEMENT WOMEN'S ASSOCIATION	NONE	P C	GENERAL OPERATING PURPOSES	(1,500 00)
KATHY'S HOUSE	NONE	P C	GENERAL OPERATING PURPOSES	(1,000.00)
KIDS FROM WISCONSIN	NONE	P.C	GENERAL OPERATING PURPOSES	(1,000 00)
LITERACY SERVICES OF WISCONSIN	NONE	P.C.	GENERAL OPERATING PURPOSES	(1,500.00)
MACIVER INSTITUTE	NONE	P.C	GENERAL OPERATING PURPOSES	(1,000 00)
MAKE A DIFFERENCE WISCONSIN	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
MARQUETTE UNIVERSITY HAGGERTY MUSEUM OF ART	NONE	P C	GENERAL OPERATING PURPOSES	(50,000 00)
MARQUETTE UNIVERSITY LAW SCHOOL	NONE	P C	GENERAL OPERATING PURPOSES	(150,000.00)
MENOMONEE VALLEY PARTNERS, INC	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
MESSMER CATHOLIC SCHOOLS	NONE	P.C	GENERAL OPERATING PURPOSES	(2,500 00)
MIDWEST ATHLETES AGAINST CHILDHOOD CANCER	NONE	P C	GENERAL OPERATING PURPOSES	(6,600 00)
MILWAUKEE ACHIEVER LITERACY SERVICES	NONE	P C.	GENERAL OPERATING PURPOSES	(1,500 00)
MILWAUKEE BALLET	NONE	P C	GENERAL OPERATING PURPOSES	(2,500 00)
MILWAUKEE CENTER FOR INDEPENDENCE	NONE	P C	GENERAL OPERATING PURPOSES	(2,500.00)
MILWAUKEE FATHERHOOD INITIATIVE	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
MILWAUKEE FILM	NONE	P.C.	GENERAL OPERATING PURPOSES	(500.00)
MILWAUKEE HABITAT FOR HUMANITY	NONE	P C.	GENERAL OPERATING PURPOSES	(1,500 00)
MILWAUKEE HOMELESS VETERANS INITIATIVE	NONE	P C	GENERAL OPERATING PURPOSES	(2,000 00)
MILWAUKEE INSTITUTE OF ART & DESIGN	NONE	P C	GENERAL OPERATING PURPOSES	(2,000.00)
MILWAUKEE MONTESSORI SCHOOL	NONE	P C	GENERAL OPERATING PURPOSES	(2,500 00)
MILWAUKEE PUBLIC MUSEUM	NONE	P C	GENERAL OPERATING PURPOSES	(15,000 00)
MILWAUKEE PUBLIC TELEVISION	NONE	P.C.	GENERAL OPERATING PURPOSES	(1,000 00)
MILWAUKEE REPERTORY THEATER	NONE	P C	GENERAL OPERATING PURPOSES	(1,500 00)
MILWAUKEE RESCUE MISSION	NONE	P.C.	GENERAL OPERATING PURPOSES	(2,000 00)
MILWAUKEE SYMPHONY ORCHESTRA	NONE	P C	GENERAL OPERATING PURPOSES	(100,000 00)
MILWAUKEE WORLD FESTIVAL, INC.	NONE	P C.	GENERAL OPERATING PURPOSES	(1,407 00)
MILWAUKEE YOUTH SYMPHONY ORCHESTRA	NONE	P C	GENERAL OPERATING PURPOSES	(2,500 00)
MOUNT CALVARY LUTHERAN CHURCH & SCHOOL	NONE	P C.	GENERAL OPERATING PURPOSES	(1,000 00)
MUSCULAR DYSTROPHY ASSOCIATION SOUTHERN WISCONSIN	NONE	P.C.	GENERAL OPERATING PURPOSES	(1,000 00)
NATIONAL MULTIPLE SCLEROSIS SOCIETY WISCONSIN CHAPTER	NONE	P C	GENERAL OPERATING PURPOSES	(500 00)
NATIVITY JESUIT ACADEMY	NONE	P C	GENERAL OPERATING PURPOSES	(2,500 00)
NATURE CONSERVANCY	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
NEIGHBORHOOD HOUSE	NONE	P.C	GENERAL OPERATING PURPOSES	(2,000 00)
NEXT ACT THEATRE	NONE	P C.	GENERAL OPERATING PURPOSES	(1,000 00)
NEXT DOOR FOUNDATION	NONE	P C	GENERAL OPERATING PURPOSES	(2,500 00)

ORGANIZATION	RELATIONSHIP	STATUS OF RECIPIENT	PURPOSE OF CONTRIBUTION	AMOUNT
NONPROFIT CENTER OF MILWAUKEE	NONE	P C	GENERAL OPERATING PURPOSES	(2,500 00)
NORTH POINT LIGHTHOUSE FRIENDS, INC	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
NOTRE DAME SCHOOL OF MILWAUKEE	NONE	P C.	GENERAL OPERATING PURPOSES	(2,000.00)
OUTREACH COMMUNITY CENTERS	NONE	P C	GENERAL OPERATING PURPOSES	(1,500 00)
OUTREACH FOR HOPE, INC.	NONE	P C	GENERAL OPERATING PURPOSES	(1,000.00)
OZAUKEE COUNTY JAIL LITERACY PROGRAM, INC	NONE	P C	GENERAL OPERATING PURPOSES	(500 00)
PARENTING NETWORK	NONE	P C	GENERAL OPERATING PURPOSES	(1,800.00)
PENFIELD CHILDREN'S CENTER	NONE	P C	GENERAL OPERATING PURPOSES	(25,000 00)
PETTIT NATIONAL ICE CENTER	NONE	P.C.	GENERAL OPERATING PURPOSES	(1,000 00)
PIANO ARTS	NONE	P.C	GENERAL OPERATING PURPOSES	(1,000 00)
PREVENT BLINDNESS WISCONSIN	NONE	P C	GENERAL OPERATING PURPOSES	(2,000 00)
PUBLIC POLICY FORUM	NONE	P C	GENERAL OPERATING PURPOSES	(58 00)
PUBLIC POLICY FORUM	NONE	P C.	GENERAL OPERATING PURPOSES	(522 00)
R I S E - RESTORING INNOCENCE - STOPPING EXPLOITATION	NONE	P C	GENERAL OPERATING PURPOSES	(1,500 00)
RAWHIDE	NONE	P C	GENERAL OPERATING PURPOSES	(2,500 00)
REPAIRERS OF THE BREACH	NONE	P C	GENERAL OPERATING PURPOSES	(2,000 00)
RISEN SAVIOR YOUTH SERVICES	NONE	P.C	GENERAL OPERATING PURPOSES	(1,000.00)
RIVEREDGE NATURE CENTER	NONE	P C	GENERAL OPERATING PURPOSES	(2,000 00)
RIVERWEST FOOD PANTRY	NONE	P C	GENERAL OPERATING PURPOSES	(2,500.00)
SAFE AND SOUND	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
SAINT CATHERINE RESIDENCE	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
SAINT FRANCIS CHILDREN'S CENTER	NONE	P C	GENERAL OPERATING PURPOSES	(2,500 00)
SAINT JOSAPHAT BASILICA FOUNDATION	NONE	P C	GENERAL OPERATING PURPOSES	(1,500 00)
SAINT JOSEPH'S COMMUNITY FOUNDATION	NONE	P.C	GENERAL OPERATING PURPOSES	(1,000.00)
SAINT MARCUS SCHOOL	NONE	P C	GENERAL OPERATING PURPOSES	(2,000.00)
SALVATION ARMY	NONE	P C	GENERAL OPERATING PURPOSES	(2,000.00)
SANTA FE COMMUNICATIONS, INC	NONE	P C.	GENERAL OPERATING PURPOSES	(500.00)
SCALE UP MILWAUKEE	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
SCHLITZ AUDUBON NATURE CENTER	NONE	P C	GENERAL OPERATING PURPOSES	(2,500.00)
SCHOOL CHOICE OF WISCONSIN	NONE	P C	GENERAL OPERATING PURPOSES	(2,000 00)
SCHOOL SISTERS OF NOTRE DAME	NONE	P.C.	GENERAL OPERATING PURPOSES	(500.00)
SCHOOLS THAT CAN MILWAUKEE	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
SERENITY INNS, INC.	NONE	P.C.	GENERAL OPERATING PURPOSES	(60,000.00)
SHARP LITERACY, INC	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
SKYLIGHT MUSIC THEATRE CORPORATION	NONE	P.C	GENERAL OPERATING PURPOSES	(1,000 00)
SOJOURNER FAMILY PEACE CENTER	NONE	P C	GENERAL OPERATING PURPOSES	(2,500 00)
ST MARY'S PARISH	NONE	P.C.	GENERAL OPERATING PURPOSES	(10,000 00)
TEEN CHALLENGE WISCONSIN	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
TEN CHIMNEYS FOUNDATION	NONE	P.C.	GENERAL OPERATING PURPOSES	(1,000 00)
UMOJA	NONE	P C	GENERAL OPERATING PURPOSES	(500 00)
UNITED COMMUNITY CENTER	NONE	P C	GENERAL OPERATING PURPOSES	(2,500.00)
UNITED PERFORMING ARTS FUND	NONE	P C.	GENERAL OPERATING PURPOSES	(22,000.00)
UNITED WAY OF GREATER MILWAUKEE	NONE	P C	GENERAL OPERATING PURPOSES	(25,000.00)

ORGANIZATION	RELATIONSHIP	STATUS OF RECIPIENT	PURPOSE OF CONTRIBUTION	AMOUNT
UNIVERSITY OF WISCONSIN - MILWAUKEE LUBAR SCHOOL OF BUSINESS	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
UNIVERSITY OF WISCONSIN-MILWAUKEE UWM LIBRARIES	NONE	P C	GENERAL OPERATING PURPOSES	(10,000.00)
VISION FORWARD ASSOCIATION	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
WALKER'S POINT YOUTH & FAMILY CENTER	NONE	P.C.	GENERAL OPERATING PURPOSES	(1,000 00)
WAUKESHA COUNTY SHERIFF'S K-9 UNIT	NONE	P C	GENERAL OPERATING PURPOSES	(500 00)
WHEATON FRANCISCAN HEALTHCARE FOUNDATION	NONE	P.C	GENERAL OPERATING PURPOSES	(1,000.00)
WISCONSIN ACADEMIC DECATHLON	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
WISCONSIN BADGER CAMP	NONE	P.C.	GENERAL OPERATING PURPOSES	(1,000 00)
WISCONSIN BREAST CANCER SHOWHOUSE, INC	NONE	P C	GENERAL OPERATING PURPOSES	(1,000 00)
WISCONSIN COUNCIL ON ECONOMIC EDUCATION INC	NONE	P C	GENERAL OPERATING PURPOSES	(10,000.00)
WISCONSIN POLICY-RESEARCH INSTITUTE INC	NONE	P C	GENERAL OPERATING PURPOSES	(1,500.00)
WISCONSIN RIGHT TO LIFE EDUCATION FUND	NONE	P.C	GENERAL OPERATING PURPOSES	(2,000.00)
WOMEN'S CENTER INC	NONE	P C	GENERAL OPERATING PURPOSES	(500 00)
WUWM - MILWAUKEE PUBLIC RADIO	NONE	P C	GENERAL OPERATING PURPOSES	(1,000.00)
YMCA OF METROPOLITAN MILWAUKEE	NONE	P C.	GENERAL OPERATING PURPOSES	(2,000 00)
ZOOLOGICAL SOCIETY OF MILWAUKEE COUNTY	NONE	P C	GENERAL OPERATING PURPOSES	(93,000.00)
				(920,747.00)

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AT&T INC	7,896.	7,896.
ABBOTT LABORATORIES	3,000.	3,000.
ACADIAN EMG MKTS PORT-INST	2,584.	2,584.
AMGEN INC COMMON STOCK	7,160.	7,160.
APACHE CORPORATION COMMON STOCK	2,300.	2,300.
APPLE COMPUTER INC COMMON STOCK	2,254.	2,254.
BAIRD CORE PLUS BOND FUND-IS	23,778.	23,778.
BANK OF MONTREAL NPV C$ COMMON STOCK	11,791.	11,791.
BMO SHORT-TERM INCOME FUND CLASS I	47,672.	47,672.
BMO PRIME MMKT PREMIER	1,393.	1,393.
CATERPILLAR INC COMMON STOCK	6,853.	6,853.
CHEVRON TEXACO INC COMMON STOCK	12,840.	12,840.
CISCO SYSTEMS INC COMMON STOCK	9,400.	9,400.
COCA COLA COMPANY COMMON STOCK	11,968.	11,968.
COLGATE-PALMOLIVE CO	22,950.	22,950.
CONOCOPHILLIPS	3,460.	3,460.
WALT DISNEY CO.	7,668.	7,668.
DODGE & COX INTL STOCK FUND	15,967.	15,967.
EXXON MOBIL CORP COMMON STOCK	23,226.	23,226.
FEDERATED INST HI YLD BOND FUND	19,777.	19,777.
FEDEX CORP COMMON STOCK	863.	863.
FIDELITY ADV FLO RT H/I-I	19,635.	19,635.
FIDELITY NATL INFORMATION SVCS	6,361.	6,361.
FRANKLIN FLT RTE DLY ACC-ADV	23,460.	23,460.
GENERAL ELECTRIC COMPANY COMMON STOCK	7,360.	7,360.
HARBOR FUND INTERNATIONAL FUND	14,104.	14,104.
INTEL CORPORATION COMMON STOCK	7,400.	7,400.
J P MORGAN CHASE & COCOMMON STOCK	6,600.	6,600.
JOHN HANCOCK III-DISC M/C-IS	3,291.	3,291.
JOHNSON & JOHNSON COMMON STOCK	12,200.	12,200.
LAZARD EMERGING MARKETS EQUITY INST	4,256.	4,256.
LEAR CORP	1,320.	1,320.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MACY S INC	3,061.	3,061.
MC DONALDS CORPORATION COMMON STOCK	9,144.	9,144.
MICROSOFT CORP	10,703.	10,703.
MONSANTO CO NEW COMMON STOCK	3,240.	3,240.
PIMCO DIVERSIFIED INCOME-I	2,586.	2,586.
PROCTER AND GAMBLE COMPANY	8,307.	8,307.
QUALCOMM, INC.	6,895.	6,895.
ROWE T PRICE MID CAP GROWTH FD COMMON ST	1,821.	1,821.
3M COMPANY COMMON STOCK	9,181.	9,181.
TRAVELERS COMPANIES INC	3,750.	3,750.
TWEEDY BROWNE FUND INC GLOBAL VALUE FUND	9,215.	9,215.
UNION PACIFIC CORPORATION	4,400.	4,400.
VANGUARD FIXED INCOME SECS FD SHORT TERM	45,147.	45,147.
VANGUARD MID CAP INDEX FD CL I #864	11,748.	11,748.
WAL-MART STORES INC	5,940.	5,940.
WELLS FARGO & COMPANY NEW COMMON STOCK	7,525.	7,525.
TOTAL	493,450.	493,450.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME		828.	828.
	TOTALS	828.	828.

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	1,400.	700.		700.
TOTALS	1,400.	700.	NONE	700.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CUSTODIAN & MANAGEMENT FEES (A	126,515.	63,258.	63,258.
TOTALS	126,515.	63,258.	63,258.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	2,657.	2,657.
FEDERAL ESTIMATES - PRINCIPAL	20,792.	
FOREIGN TAXES ON QUALIFIED FOR	4,146.	4,146.
FOREIGN TAXES ON NONQUALIFIED	211.	211.
TOTALS	27,806.	7,014.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
BOOKKEEPING	12,900.		12,900.
OTHER EXPENSES	2,136.		2,136.
FOREIGN CONVERSION EXPENSE	6.	6.	
TOTALS	15,042.	6.	15,036.

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

DESCRIPTION	AMOUNT
TIMING DIFFERENCE	235.
CHANGE IN ACCRUALS FROM P/Y	30,550.
TOTAL	30,785.

EVAN & MARION HELFAER FOUNDATION 39-6238856
FORM 990PF, PART XV - LINES 2a - 2d
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RECIPIENT NAME:
  THOMAS L SMALLWOOD
ADDRESS:
  PO BOX 147
  ELM GROVE, WI 53122
RECIPIENT'S PHONE NUMBER: 262-784-9778
FORM, INFORMATION AND MATERIALS:
  WRITTEN FORM
SUBMISSION DEADLINES:
  NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
  WITHIN THE STATE OF WISCONSIN ONLY

Details of assets in your account

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
CASH & SHORT-TERM								
BMO PRIME MMKT PREMIER		199,833 100	1 0000	199,833 10	199,833 10	0 00	569 12	0 28%
TOTAL CASH & SHORT-TERM				**$199,833.10**	**$199,833 10**	**$0.00**	**$569.12**	**.28%**
FIXED INCOME/LOW VOLATILITY								
Corporate and other taxable								
BAIRD CORE PLUS BOND FUND	BCOIX	77,570 924	11 4500	888,187 08	873,777 69	14,409 39	24,124 56	2 72%
BMO SHORT-TERM INCOME FUND CLASS I	MSIFX	384,060 618	9 4300	3,621,691 63	3,638,243 35	-16,551 72	46,855 40	1 29%
VANGUARD SHORT-TERM INVESTMENT GRADE FUND	VFSUX	240,120 143	10 8000	2,593,297 54	2,570,452 36	22,845 18	55,467 75	2 14%
Total Corporate and other taxable				**$7,103,176.25**	**$7,082,473.40**	**$20,702.85**	**$126,447.71**	**1.78%**
Alternatives-Low Volatility								
Opportunistic low volatility								
FEDERATED INSTITUTIONAL HIGH YIELD BOND FUND	FIHBX	31,358 838	9 7300	305,121 49	308,682 94	-3,561 45	18,062 69	5 92%
FIDELITY ADVISOR FLOATING RATE HIGH INCOME FUND	FFRIX	52,124 510	9 4400	492,055 37	517,787 66	-25,732 29	20,015 81	4 07%
FRANKLIN FLOATING RATE DAILY ACCESS FUND	FDAAX	56,933 223	8 6500	492,472 38	521,357 79	-28,885 41	24,082 75	4 89%
Total Alternatives-Low Volatility				**$1,289,649 24**	**$1,347,828.39**	**-$58,179.15**	**$62,161.25**	**4 82%**
TOTAL FIXED INCOME/LOW VOLATILITY				**$8,392,825.49**	**$8,430,301.79**	**-$37,476.30**	**$188,608.96**	**2 25%**
EQUITY/HIGH VOLATILITY								
U.S. equity								
ABBOTT LABS Health care	ABT	3,000 000	44 7500	134,250 00	56,755 60	77,494 40	3,120 00	2 32%
AMGEN INC Health care	AMGN	2,000 000	172 0300	344,060 00	115,495 00	228,565 00	8,000 00	2 32%

Details of assets in your account (continued)

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
APACHE CORP Energy	APA	2,300 000	52 5000	120,750 00	231,063 04	-110,313 04	2,300 00	1 90%
APPLE INC Information technology	AAPL	1,400 000	104 2100	145,894 00	152,472 74	-6,578 74	3,192 00	2 19%
AT & T INC Telecommunication services	T	4,156 000	43 2900	179,913 24	14,451 02	165,462 22	7,979 52	4 43%
BANK MONTREAL QUEBEC Financials	BMO	4,726 000	64 1200	303,031 12	141,941 67	161,089 45	12,386 85	4 09%
BERKSHIRE HATHAWAY INC-CL B Financials	BRK/B	2,500 000	144 2700	360,675 00	212,510 00	148,165 00	0 00	0 00%
CELGENE CORP Health care	CELG	2,000 000	112 1900	224,380 00	39,660 00	184,720 00	0 00	0 00%
CHEVRON CORPORATION Energy	CVX	3,000 000	102 4800	307,440 00	95,068 05	212,371 95	12,840 00	4 18%
CISCO SYSTEMS INC Information technology	CSCO	10,000 000	30 5300	305,300 00	196,905 00	108,395 00	10,400 00	3 41%
COCA COLA CO Consumer staples	KO	8,800 000	43 6300	383,944 00	233,464 00	150,480 00	12,320 00	3 21%
COLGATE PALMOLIVE CO Consumer staples	CL	13,000 000	74 4300	967,590 00	20,210 94	947,379 06	20,280 00	2 10%
DISNEY WALT CO NEW Consumer discretionary	DIS	5,400 000	95 9500	518,130 00	107,592 20	410,537 80	7,668 00	1 48%
EXXON MOBIL CORPORATION Energy	XOM	6,300 000	88 9500	560,385 00	17,035 60	543,349 40	18,900 00	3 37%
FEDEX CORPORATION Industrials	FDX	750 000	161 9000	121,425 00	127,431 98	-6,006 98	1,200 00	0 99%
FIDELITY NATL INFORMATION SVCS Information technology	FIS	4,116 000	79 5300	327,345 48	8,915 26	318,430 22	4,280 64	1 31%

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

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
GENERAL ELECTRIC CORP Industrials	GE	8,000 000	31 1400	249,120 00	8,763 33	240,356 67	7,360 00	2 95%
INTEL CORP Information technology	INTC	7,400 000	34 8600	257,964 00	59,431 25	198,532 75	7,696 00	2 98%
JOHNSON & JOHNSON Health care	JNJ	4,000 000	125 2300	500,920 00	5,575 83	495,344 17	12,800 00	2 55%
JP MORGAN CHASE & CO Financials	JPM	5,000 000	63 9700	319,850 00	174,770 00	145,080 00	9,600 00	3 00%
LEAR CORP Consumer discretionary	LEA	1,200 000	113 4500	136,140 00	126,323 88	9,816 12	1,440 00	1 06%
LOWES COS INC Consumer discretionary	LOW	2,000 000	82 2800	164,560 00	152,639 40	11,920 60	2,800 00	1 70%
MACY'S INC Consumer discretionary	M	2,100 000	35 8300	75,243 00	122,171 49	-46,928 49	3,171 00	4 21%
MCDONALDS CORP Consumer discretionary	MCD	2,000 000	117 6500	235,300 00	130,800 00	104,500 00	7,120 00	3 03%
MICROSOFT CORP Information technology	MSFT	7,700 000	56 6800	436,436 00	43,613 28	392,822 72	11,088 00	2 54%
MONSANTO CO NEW Materials	MON	1,500 000	106 7700	160,155 00	114,743 40	45,411 60	3,240 00	2 02%
PROCTER & GAMBLE CO Consumer staples	PG	1,375 000	85 5900	117,686 25	44,205 33	73,480 92	3,682 25	3 13%
QUALCOMM INC Information technology	QCOM	3,500 000	62 5800	219,030 00	122,327 45	96,702 55	7,420 00	3 39%
TRAVELERS COMPANIES INC Financials	TRV	1,500 000	116 2200	174,330 00	125,009 10	49,320 90	4,020 00	2 31%
UNION PAC CORP Industrials	UNP	2,000 000	93 0500	186,100 00	156,841 90	29,258 10	4,400 00	2 36%

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

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
WAL MART STORES INC Consumer staples	WMT	3,000 000	72 9700	218,910 00	174,330 00	44,580 00	6,000 00	2 74%
WELLS FARGO & CO Financials	WFC	5,000 000	47 9700	239,850 00	210,949 50	28,900 50	7,600 00	3 17%
3M CO Industrials	MMM	2,150 000	178 3600	383,474 00	48,316 96	335,157 04	9,546 00	2 49%
Total U S. equity				**$9,379,581.09**	**$3,591,784.20**	**$5,787,796.89**	**$233,850.26**	**2.49%**
U.S. equity funds								
JOHN HANCOCK FUNDS III - DISCIPLINED VALUE MID CAP FUND Small cap value	JVMIX	16,157 667	20 6200	333,171 09	318,875 55	14,295 54	1,890 45	0 57%
T ROWE PRICE MID-CAP GROWTH FUND Mid cap growth	RPTIX	6,239 595	78 2500	488,248 31	210,074 18	278,174 13	0 00	0 00%
VANGUARD MID CAP INDEX FUND Mid cap diversified equity	VMCIX	17,411 345	35 3700	615,839 27	247,074 38	368,764 89	11,909 36	1 93%
Total U.S. equity funds				**$1,437,258.67**	**$776,024.11**	**$661,234.56**	**$13,799 81**	**.96%**
International								
ACADIAN EMERGING MARKETS PORTFOLIO Emerging	AEMGX	10,989 193	16 7300	183,849 20	202,048 83	-18,199 63	2,076 96	1 13%
DODGE & COX INTERNATIONAL STOCK FUND Developed large cap	DODFX	18,143 945	36 9600	670,600 21	689,894 34	-19,294 13	15,240 91	2 27%
HARBOR INTERNATIONAL FUND #11 Developed large cap	HAINX	12,688 410	61 2500	777,165 11	709,536 71	67,628 40	13,716 17	1 76%
LAZARD EMERGING MARKETS EQUITY INST Emerging	LZEMX	14,283 370	16 0300	228,962 42	279,028 20	-50,065 78	3,299 46	1 44%
TWEEDY BROWNE GLOBAL VALUE FUND Developed large cap	TBGVX	21,225 805	24 9100	528,734 80	574,442 47	-45,707 67	4,478 64	0 85%

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

DESCRIPTION OF ASSET		QUANTITY	X	CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
Total International					**$2,389,311.74**	**$2,454,950.55**	**-$65,638 81**	**$38,812.14**	**1.62%**
Commodities									
CREDIT SUISSE COMMODITY RETURN STRATEGY I Commodities	CRSOX	21,119 324		4 8700	102,851 11	200,000 00	-97,148 89	0 00	0 00%
Total Commodities					**$102,851.11**	**$200,000.00**	**-$97,148.89**	**$0.00**	**.00%**
TOTAL EQUITY/HIGH VOLATILITY					**$13,309,002.61**	**$7,022,758.86**	**$6,286,243.75**	**$286,462.21**	**2 15%**
TOTAL ASSETS IN YOUR ACCOUNT					**$21,901,661.20**	**$15,652,893 75**	**$6,248,767.45**	**$475,640.29**	**2.17%**

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