EXTENDED TO NOVEMBER 15, 2017

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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation
THE CARA FOUNDATION
(FKA THE MILWAUKEE INSURANCE FOUNDATION)

A Employer identification number: 20-5640721

Number and street (or P O box number if mail is not delivered to street address): 16800 W. GREENFIELD AVENUE

Room/suite: 124

B Telephone number: 262-953-4620

City or town, state or province, country, and ZIP or foreign postal code: BROOKFIELD, WI 53005

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 ☒ 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)* ▶$ 1,806,666.

J Accounting method: ☒ 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 ▶ ☐

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Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c) and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	762.	772.		STATEMENT 1
	4 Dividends and interest from securities	21,186.	20,992.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	61,068.			
	b Gross sales price for all assets on line 6a 257,400.				
	7 Capital gain net income (from Part IV, line 2)		61,068.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	83,016.	82,832.		
Operating and Administrative Expenses	13 Compensation of officers directors trustees etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	396.	0.		396.
	b Accounting fees STMT 4	2,600.	0.		2,600.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	1,000.	8.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	7,117.	4.		7,127.
	24 **Total operating and administrative expenses** Add lines 13 through 23	11,113.	12.		10,123.
	25 Contributions, gifts, grants paid	88,750.			88,750.
	26 **Total expenses and disbursements** Add lines 24 and 25	99,863.	12.		98,873.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-16,847.			
	b **Net investment income** (if negative, enter -0-)		82,820.		
	c **Adjusted net income** (if negative enter -0-)			N/A	

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	53,698.	77,331.	77,331.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 7	1,249,718.	1,219,429.	1,717,794.
	c	Investments - corporate bonds STMT 8	21,852.	11,661.	11,541.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,325,268.	1,308,421.	1,806,666.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	2,000,000.	2,000,000.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	-674,732.	-691,579.	
	30	**Total net assets or fund balances**	1,325,268.	1,308,421.	
	31	**Total liabilities and net assets/fund balances**	1,325,268.	1,308,421.	

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	1,325,268.
2	Enter amount from Part I, line 27a	2	-16,847.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,308,421.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,308,421.

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	P		
b	CAPITAL GAINS DIVIDENDS			
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	252,823.		196,332.	56,491.
b	4,577.			4,577.
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				56,491.
b				4,577.
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 61,068.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	113,269.	1,813,370.	.062463
2014	106,329.	1,821,860.	.058363
2013	136,712.	1,708,950.	.079998
2012	71,542.	1,650,619.	.043343
2011	95,730.	1,646,876.	.058128

2	**Total** of line 1, column (d)	2	.302295
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	.060459
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,731,097.
5	Multiply line 4 by line 3	5	104,660.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	828.
7	Add lines 5 and 6	7	105,488.
8	Enter qualifying distributions from Part XII, line 4	8	98,873.

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	1,656.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	1,656.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,656.
6	Credits/Payments:				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,868.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	1,868.
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	212.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 212. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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? N/A	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 2016 or the taxable year beginning in 2016 (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 ▶ DANIEL R. DOUCETTE Telephone no. ▶ 262-953-4620

Located at ▶ 16800 W. GREENFIELD AVENUE, BROOKFIELD, WI ZIP+4 ▶ 53005

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

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

			Yes	No
16	At any time during calendar year 2016, 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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)? N/A	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 2016?	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ 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.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 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 2016.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	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 ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DANIEL R. DOUCETTE 16800 W. GREENFIELD AVENUE BROOKFIELD, WI 53005	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
PATRICE L. BOTTONI 16800 W. GREENFIELD AVENUE BROOKFIELD, WI 53005	TREASURER/SECRETARY/DIRECT 1.00	0.	0.	0.
JOSEPH C. BRANCH 3700 W. HIGHLAND ROAD MEQUON, WI 53092	VICE PRESIDENT/DIRECTOR 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	1,703,786.
b	Average of monthly cash balances			1b	53,673.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	1,757,459.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	1,757,459.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	26,362.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	1,731,097.
6	**Minimum investment return.** Enter 5% of line 5			6	86,555.

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	86,555.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,656.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,656.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	84,899.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	84,899.
6	*Deduction from distributable amount (see instructions)*			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	84,899.

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	98,873.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	98,873.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	98,873.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7					84,899.
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only				0.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2016:					
a From 2011	13,651.				
b From 2012					
c From 2013	54,242.				
d From 2014	16,299.				
e From 2015	23,776.				
f **Total** of lines 3a through e		107,968.			
4 Qualifying distributions for 2016 from Part XII, line 4. ▶ $	98,873.				
a Applied to 2015, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2016 distributable amount					84,899.
e Remaining amount distributed out of corpus		13,974.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		121,942.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7		13,651.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		108,291.			
10 Analysis of line 9:					
a Excess from 2012					
b Excess from 2013	54,242.				
c Excess from 2014	16,299.				
d Excess from 2015	23,776.				
e Excess from 2016	13,974.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, 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) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2 a 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 ▶ ☒ 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*				
ALMA CENTER 2601 N. MARTIN LUTHER KING DRIVE MILWAUKEE, WI 53212	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	3,000.
AMERICAN CANCER SOCIETY (MEMORIAL) N19 W24350 RIVERWOOD DRIVE WAUKESHA, WI 53188	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	250.
BOYS & GIRLS CLUBS OF MILWAUKEE 622 N. WATER STREET, SUITE 500 MILWAUKEE, WI 53202	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	1,000.
DENVER HEALTH PEDIATRIC OBESITY CLINIC 660 BANNOCK STREET MC 1914 DENVER, CO 80204	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	5,000.
DIVINE SAVIOR HOLY ANGELS HIGH SCHOOL 4257 N. 100TH STREET MILWAUKEE, WI 53222	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	25,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	88,750.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Form **990-PF** (2016)

623611 11-23-16

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
	(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			14	762.	
4 Dividends and interest from securities			14	21,186.	
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	61,068.	
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)		0.		83,016.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 83,016.

(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).

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
		N/A	

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

b If "Yes," complete the following schedule.

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

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

▶ X Signature of officer or trustee

X 5/24/17 Date

▶ VICE PRESIDENT/DIREC Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JILL M. BOYLE, CPA	JILL M. BOYLE, CP	05/10/17		P01246734

Firm's name ▶ SIKICH LLP

Firm's EIN ▶ 36-3168081

Firm's address ▶ 13400 BISHOPS LANE, SUITE 300
BROOKFIELD, WI 53005

Phone no. (262)754-9400

THE CARA FOUNDATION
(FKA THE MILWAUKEE INSURANCE FOUNDATION) 20-5640721

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DRIVE FORE A CURE (BLOOD CANCER RESEARCH AT MEDICAL COLLEGE) 1910 NORHARDT DRIVE, #213 BROOKFIELD, WI 53045	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	1,000.
GEORGIA RIVER NETWORK 126 S. MILLEDGE AVENUE, SUITE E3 ATHENS, GA 30605	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
HUMAN TRAFFICKING AWARENESS POST OFFICE BOX 1133 SANIBEL, FL 33957	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	1,500.
JOVENES SIN FRONTERAS 211 TALLEY STREET TROUTMAN, NC 28166	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	2,500.
MAKING STRIDES/RELAY FOR LIFE - ACS N19 W24350 RIVERWOOD DRIVE WAUKESHA, WI 53188	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
MARQUETTE UNIVERSITY HIGH SCHOOL 3401 W. WISCONSIN AVENUE MILWAUKEE, WI 53208	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	10,000.
MEQUON NATURE PRESERVE 11333 N. CEDARBURG ROAD MEQUON, WI 53092	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	6,000.
MILWAUKEE RAMPAGE SPORTING CHANCE 880 BRINSMERE DRIVE ELM GROVE, WI 53122	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	3,500.
OZAUKEE WASHINGTON LAND TRUST POST OFFICE BOX 917 WEST BEND, WI 53095	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	2,000.
PAVE 301 W. WISCONSIN AVENUE MILWAUKEE, WI 53203	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
Total from continuation sheets				54,500.

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ST. ANN CENTER FOR INTERGENERATIONAL CARE 2801 E. MORGAN AVENUE MILWAUKEE, WI 53207	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	25,000.
TIES THAT BIND US (CANCER COLOR WALK) 2251 NORTH SHORE DRIVE RHINELANDER, WI 54501	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	500.
WISCONSIN WETLANDS ASSOCIATION 214 N. HAMILTON STREET, SUITE 201 MADISON, WI 53703	NONE	PUBLIC CHARITY	UNRESTRICTED GRANT	1,000.
Total from continuation sheets				

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04-01-16

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BOOKS - INTEREST	762.	772.	
TOTAL TO PART I, LINE 3	762.	772.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BOOKS - DIVIDENDS	25,763.	4,577.	21,186.	20,992.	
TO PART I, LINE 4	25,763.	4,577.	21,186.	20,992.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	396.	0.		396.
TO FM 990-PF, PG 1, LN 16A	396.	0.		396.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,600.	0.		2,600.
TO FORM 990-PF, PG 1, LN 16B	2,600.	0.		2,600.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	0.	8.		0.
2016 TAX PAYMENTS	1,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,000.	8.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	917.	0.		917.
FILING FEE	10.	0.		10.
MISCELLANEOUS EXPENSE	190.	0.		200.
ADMINISTRATIVE SERVICES	6,000.	0.		6,000.
INVESTMENT FEES	0.	4.		0.
TO FORM 990-PF, PG 1, LN 23	7,117.	4.		7,127.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS IN STOCKS AND MUTUAL FUNDS	721,959.	1,073,630.
HUIZENGA MANAGERS FUND LTD	497,470.	644,164.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,219,429.	1,717,794.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	11,661.	11,541.
TOTAL TO FORM 990-PF, PART II, LINE 10C	11,661.	11,541.

Online Cash Services Summary

Description	Current	Year To Date
DEBITS		
Checks Paid	$ (20,000 00)	$ (81,030.05)
Electronic Transfer	-	(1,010 00)
Subtotal	(20,000 00)	(82,040 05)
TOTAL	**(20,000.00)**	(82,040 05)

Income Summary Detail*

Description	Current	Year to Date
Interest Income - Securities	$ 100.00	$ 955.42
Ordinary Dividends	4,273.54	14,750 16
Short Term Capital Gains	8 10	8 10
Long Term Capital Gains	4,572.11	4,572.11
Foreign Dividend Tax Withheld	(1.86)	(1 86)
Qualified Dividends	965 93	6,432 86
IDA Interest	0 18	5.30

*This section displays current and year to date taxation values for this account The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends) The year to date totals will accurately reflect your cumulative amount for the year

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Stocks - Cash										
ALASKA AIR GROUP INC COM	ALK	900	$ 88.73	$ 79,857 00	05/26/10	$ 10,587 22	$ 11 76	$ 69,269.78	$ 990 00	1.2%
ALTRIA GROUP INC COM	MO	100	67.62	6,762.00	11/24/14	4,959 99	49 60	1,802.01	244 00	3.6%
AMAZON COM INC COM	AMZN	10	749 87	7,498 70	06/06/16	7,284 74	728.47	213 96	-	-
AMERICAN WATER WORKS CO COM	AWK	100	72 36	7,236 00	05/03/16	7,399 57	74 00	(163.57)	150 00	2 1%
AT&T INC COM	T	150	42.53	6,379 50	05/03/16	5,821.74	38.81	557.76	294.00	4.6%
AUTOZONE INC COM	AZO	10	789 79	7,897 90	10/23/15	7,659 99	766 00	237 91	-	-

Statement for Account # 756-802444

12/01/16 - 12/31/16

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Stocks - Cash										
BANCO SANTANDER BRASIL ADR	BSBR	750	8 89	6,667 50	11/23/16	6,279.92	8 37	387 58	151 50	2 3%
BOEING CO COM	BA	50	155 68	7,784 00	12/26/13	6,913 99	138.28	870.01	284 00	3 6%
BROADCOM LIMITED COM	AVGO	100	176 77	17,677.00	05/23/14	7,012 89	70 13	10,664 11	408 00	2.3%
CMS ENERGY CORP COM	CMS	325	41.62	13,526.50	06/20/16	14,545.99	44 76	(1,019.49)	403.00	3.0%
COMCAST CORP COM CL A	CMCSA	150	69.05	10,357 50	11/19/12	5,391.98	35.95	4,965.52	165.00	1.6%
CONSTELLATION BRANDS INC CL A	STZ	100	153.31	15,331 00	01/21/14	7,952.89	79.53	7,378.11	160 00	1.0%
DELTA AIR LINES INC COM	DAL	200	49 19	9,838.00	01/21/14	6,413.97	32.07	3,424 03	162 00	1 6%
DIGITL REALTY TRUST INC COM	DLR	100	98.26	9,826.00	05/03/16	8,900 49	89.00	925 51	352 00	3.6%
EDWARDS LIFE SCIENCES COM	EW	100	93 70	9,370.00	11/24/14	6,245 99	62 46	3,124.01	-	-
EQUIFAX INC CM	EFX	75	118.23	8,867.25	04/21/15	7,044.24	93.92	1,823.01	99.00	1.1%
EQUINIX INC REIT	EQIX	25	357.41	8,935.25	08/29/16	9,203 12	368.12	(267 87)	175.00	2.0%
FACEBOOK INC COM	FB	100	115 05	11,505 00	04/21/14	6,061 89	60 62	5,443.11	-	-
FISERV INC COM	FISV	100	106.28	10,628 00	09/25/13	5,089.94	50.90	5,538.06	-	-
FLEETCOR TECHNOLOGIES INC COM	FLT	50	141 52	7,076 00	09/25/13	5,561 49	111 23	1,514 51	-	-

Account Positions

	Symbol/		Current	Market	Purchase Date	Cost	Average	Unrealized	Estimated	
Investment Description	CUSIP	Quantity	Price	Value		Basis	Cost	Gain(Loss)	Income	Yield
Stocks - Cash										
HANESBRAND INC COM	HBI	200	21 57	4,314.00	10/21/14	5,242 27	26.21	(928.27)	88.00	2 0%
HOME DEPOT INC COM	HD	50	134 08	6,704.00	04/21/15	5,706 49	114.13	997 51	138.00	2 1%
IDEXX LABORATORIES INC COM	IDXX	50	117 27	5,863.50	11/23/16	5,984.99	119.70	(121.49)	-	-
INGREDION INC COM	INGR	100	124 96	12,496.00	06/20/16	12,852 98	128 53	(356 98)	200 00	1 6%
ISHARES SELECT DIVIDEND ETF	DVY	793	88.57	70,236.01	-	-	-	-	2,137.14	3.0%
ISHARES CORE S&P 500 ETF	IVV	373	224.99	83,921 27	-	-	-	-	1,687.08	2.0%
ISHARES CORE S&P MID-CAP ETF	IJH	626	165.34	103,502 84	-	-	-	-	1,652 01	1.6%
ISHARES RUSSELL 1000 ETF	IWB	636	124.46	79,156.56	-	-	-	-	1,494.60	1.9%
ISHARES US UTILITIES ETF	IDU	100	121.83	12,183 00	10/25/11	8,440 69	84 41	3,742 31	387.10	3 2%
ISHARES CORE S&P SMALL-CAP ETF	IJR	775	137 52	106,578 00	-	-	-	-	1,295.03	1.2%
KROGER CO COM	KR	300	34.51	10,353.00	07/22/13	5,858.04	19 53	4,494 96	144 00	1 4%
LOCKHEED MARTIN COM	LMT	50	249.94	12,497 00	02/24/14	8,259 99	165.20	4,237 01	364.00	2 9%
LOWES COS INC COM	LOW	100	71.12	7,112.00	02/26/15	7,397 89	73 98	(285.89)	140.00	2.0%
MAXLINEAR INC COM	MXL	300	21 80	6,540.00	05/26/16	6,049.14	20 16	490.86	-	-
MOHAWK INDUSTRIES INC COM	MHK	25	199.68	4,992.00	11/03/15	4,970.99	198 84	21.01	-	-

Statement for Account # 756-802444

12/01/16 - 12/31/16

Account Positions

	Symbol/		Current	Market	Purchase	Cost	Average	Unrealized	Estimated	
Investment Description	CUSIP	Quantity	Price	Value	Date	Basis	Cost	Gain(Loss)	Income	Yield
Stocks - Cash										
NETEASE INC ADR	NTES	50	215.34	10,767 00	05/26/15	7,296.99	145 94	3,470.01	146 00	1 4%
NISOURCE INC COM	NI	250	22.14	5,535 00	08/29/16	6,075.74	24 30	(540.74)	165 00	3.0%
NORTHROP GRUMMAN CORP COM	NOC	70	232.58	16,280.60	02/24/14	8,474.39	121 06	7,806.21	252 00	1 5%
NVIDIA CORP COM	NVDA	100	106.74	10,674 00	06/06/16	4,648 49	46 48	6,025 51	56 00	0 5%
NXP SEMICONDUCTOR NV COM	NXPI	100	98.01	9,801.00	04/21/14	5,966 95	59.67	3,834.05	-	-
POWERSHARES DIVIDEND ACHIEVERS PORT FUND	PFM	3,000	22 8897	68,669 10	-	-	-	-	1,761 00	2 6%
PPG INDUSTRIES INC COM	PPG	100	94.76	9,476 00	01/28/13	6,921.99	69.22	2,554 01	160.00	1.7%
PUBLIC STORAGE COM	PSA	20	223.50	4,470.00	10/23/15	4,599 99	230.00	(129.99)	160.00	3.6%
REPUBLIC SERVICES INC COM	RSG	100	57 05	5,705.00	11/23/16	5,529 49	55.29	175 51	128.00	2 2%
REYNOLDS AMERICAN INC COM	RAI	200	56.04	11,208 00	02/26/15	7,559 62	37.80	3,648 38	368 00	3 3%
S&P GLOBAL INC COM	SPGI	100	107 54	10,754 00	02/24/14	8,059 99	80 60	2,694 01	144.00	1 3%
SMITH & WESSON HOLDING CORP N/C 1/3/17 02874P103	SWHC	250	21.08	5,270 00	05/26/16	6,033 24	24 13	(763.24)	-	-
SOUTHWEST AIRLINES CO COM	LUV	400	49 84	19,936 00	04/29/13	5,421 71	13 55	14,514 29	160 00	0.8%
TECK RESOURCES LTD CL B SUB VTG	TECK	200	20.03	4,006.00	11/23/16	5,228 95	26 14	(1,222 95)	14 88	0 4%

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Stocks - Cash										
TRANSDIGM GROUP INC COM	TDG	30	248 96	7,468.80	05/26/15	6,831 03	227 70	637 77	-	-
TYSON FOODS INC CL A	TSN	200	61.68	12,336 00	11/23/16	11,664 98	58 32	671 02	180 00	1.5%
ULTA SALON COSM & FRAG INC COM	ULTA	40	254.94	10,197.60	11/03/15	6,886.79	172.17	3,310.81	-	-
UNITEDHEALTH GROUP INC COM	UNH	50	160 04	8,002.00	02/26/15	5,687 48	113.75	2,314 52	125 00	1.6%
VERISK ANALYTICS COM	VRSK	100	81.17	8,117.00	03/19/12	4,567 99	45 68	3,549.01	-	-
WEIBO CORP ADR	WB	125	40.60	5,075.00	08/29/16	6,079 99	48 64	(1,004.99)	-	-
Total Stocks				**$1,033,217.38**		**$340,631.31**		**$180,522.29**	**$17,584.34**	**1.7%**
Fixed Income - Cash										
BOEING CO SENIOR DEBENTURE 7 95% 08/15/2024	097023AH8	5	$ 131 835	$ 6,591 75	06/05/14	$ 6,661.25	$ -	$ (69 50)	$ 397 50	6 0%
GENERAL ELEC CAP CORP SENIOR MEDIUM TERM NOTE CLBL 4% 06/15/2032	36966TKS0	5	98 985	4,949 25	06/09/14	5,000 00	-	(50 75)	200 00	4 0%
Total Fixed Income				**$11,541.00**		**$11,661.25**		**$(120.25)**	**$597.50**	**5.2%**

Yields displayed for fixed income products are the estimated current yield Income displayed for fixed income products is the estimated yearly income and may not take into account certain features of bonds such as variable rate bonds, maturing bonds or called bonds

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Mutual Funds - Cash										
FIDELITY FDS NEW MKTS INC	FNMIX	3,170 771	$ 15.60	$ 49,464.03	-	$ -	$ -	$ -	$ 2,749 06	5.6%
HEARTLAND GROUP INC VALUE PLUS FD	HRVIX	1,037.605	30.33	31,470.56	-	-	-	-	203 37	0.6%

Statement for Account # 756-802444
12/01/16 - 12/31/16

Account Positions

Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Estimated Yield
Mutual Funds - Cash										
HEARTLAND GROUP INC SELECT VALUE FD	HRSVX	1,252 413	28.43	35,606.10	-	-	-	-	-	-
VANGUARD WELLESLEY INCOME FUND	VWINX	878.793	25 47	22,382 86	08/29/11	20,117.24	22 89	2,265.62	659 09	2.9%
Total Mutual Funds				**$138,923.55**		**$20,117.24**		**$2,265.62**	**$3,611.52**	**2.6%**
Total Cash Account				**$1,183,681.93**		**$372,409.80**		**$182,667.66**	**$21,793.36**	**1.8%**

Online Cash Services Transaction Detail

Category	Transaction Date	Description	Amount
DEBITS			
Checks Paid	12/22/2016	TD BANK USA CHECKING Check #:364	$ (5,000 00)
	12/27/2016	TD BANK USA CHECKING Check #:358	(6,000 00)
	12/28/2016	TD BANK USA CHECKING Check #:359	(2,000 00)
	12/29/2016	TD BANK USA CHECKING Check #:361	(1,000.00)
	12/30/2016	TD BANK USA CHECKING Check #:357	(3,000.00)
	12/30/2016	TD BANK USA CHECKING Check #:366	(3,000.00)
Subtotal			(20,000.00)
TOTAL			**(20,000.00)**

Account Activity

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP	Quantity	Price	Amount	Balance
Opening Balance									**$ 0.00**
12/01/16	12/01/16	Cash	Div/Int - Income	KROGER CO COM Payable: 12/01/2016 QUALIFIED DIVIDENDS 36 00	KR	-	$ 0 00	$ 36 00	36.00

Huizenga Managers Fund, LTD.
Harbour Centre
42 North Church Street No. 1348
KY1-1108, Grand Cayman
Cayman Islands

Individual Account Statement
(PREPARED FROM BOOKS WITHOUT AUDIT)

Investor No **189**

The Cara Foundation Inc.

	Beginning Value	Additions	Withdrawals	Side-Pocket Expenses	Gain / (Loss)	Ending Value	Net Rate of Return
January	$623,342	$0	$0	$0	($25,493)	$597,849	(4.09%)
February	597,849	0	0	0	(7,631)	590,218	(1.28%)
March	590,218	0	0	0	13,295	603,513	2.25%
April	603,513	0	0	0	9,548	613,061	1 58%
May	613,061	0	0	0	4,318	617,378	0.70%
June	617,378	0	0	0	(4,830)	612,548	(0.78%)
July	612,548	0	0	0	11,743	624,291	1.92%
August	624,291	0	0	0	7,061	631,351	1.13%
September	631,351	0	0	0	7,460	638,811	1.18%
October	638,811	0	0	0	(1,347)	637,464	(0.21%)
November	637,464	0	0	0	315	637,779	0.05%
December	637,779	0	0	0	6,385	644,164	1 00%
2016 YTD	**$623,342**	**$0**	**$0**	**$0**	**$20,822**	**$644,164**	**3.34%**

The estimated performance figures are calculated net of all fees and expenses This performance is based on unaudited estimates provided to Huizenga Managers Fund, LTD by underlying managers Past performance is no guarantee of future results