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Return of Private Foundation

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

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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation BERBEEWALSH FOUNDATION, INC. C/O FRED G. BROIHAN, CPA		A Employer identification number 20-5892278
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 620676	Room/suite	B Telephone number 608.333.6060
City or town, state or province, country, and ZIP or foreign postal code MIDDLETON, WI 53562-0676		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 940,546.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		1,338,405.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		974.	974.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		971,261.			
b Gross sales price for all assets on line 6a		1,677,533.			
7 Capital gain net income (from Part IV, line 2)			971,261.		
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		2,310,640.	972,235.		
13 Compensation of officers, directors, trustees, etc		15,000.	7,500.		7,500.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		4,933.	4,933.		0.
c Other professional fees STMT 3		419.	419.		0.
17 Interest					
18 Taxes STMT 4		6,363.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses Add lines 13 through 23		26,715.	12,852.		7,500.
25 Contributions, gifts, grants paid		1,325,150.			1,325,150.
26 Total expenses and disbursements. Add lines 24 and 25		1,351,865.	12,852.		1,332,650.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		958,775.			
b Net investment income (if negative, enter -0-)			959,383.		
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	500.	500.	500.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 7	965,607.	940,046.	940,046.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ OTHER RECEIVABLE)		6,000.	0.	0.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)		972,107.	940,546.	940,546.
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 ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	972,107.	940,546.		
30 Total net assets or fund balances	972,107.	940,546.		
31 Total liabilities and net assets/fund balances	972,107.	940,546.		

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	972,107.
2 Enter amount from Part I, line 27a	2	958,775.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	917.
4 Add lines 1, 2, and 3	4	1,931,799.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	991,253.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	940,546.

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Part IV Capital Gains and Losses for Tax on Investment Income

SEE ATTACHED STATEMENT

(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			
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			
b			
c			
d			
e 1,677,533.		706,272.	971,261.

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			
b			
c			
d			
e			971,261.

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	971,261.
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	2,335,709.	1,186,980.	1.967775
2014	242,500.	3,349,133.	.072407
2013	701,488.	3,388,324.	.207031
2012	317,613.	3,009,794.	.105526
2011	195,909.	3,043,171.	.064377

2 Total of line 1, column (d)	2	2.417116
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	.483423
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	158,391.
5 Multiply line 4 by line 3	5	76,570.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,594.
7 Add lines 5 and 6	7	86,164.
8 Enter qualifying distributions from Part XII, line 4	8	1,332,650.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1 9,594.
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 9,594.
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 9,594.
6	Credits/Payments:	
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 5,900.
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 5,900.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 3,694.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>WI</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► FRED G. BROIHAN, CPA Telephone no. ► 608.333.6060 Located at ► 14 SHEA CT, MADISON, WI ZIP+4 ► 53717-1191		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► N/A		
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?		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

► ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		15,000.	0.	0.

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

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

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

0

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Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

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	160,303.
b	Average of monthly cash balances	1b	500.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	160,803.
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	160,803.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,412.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	158,391.
6	Minimum investment return. Enter 5% of line 5	6	7,920.

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	7,920.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	9,594.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	9,594.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	0.
4	Recoveries of amounts treated as qualifying distributions	4	400.
5	Add lines 3 and 4	5	400.
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	400.

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	1,332,650.
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	1,332,650.
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	9,594.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	1,323,056.

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.

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Part XIII Undistributed Income (see instructions)

- 1 Distributable amount for 2016 from Part XI, line 7
- 2 Undistributed income, if any, as of the end of 2015
- a Enter amount for 2015 only
- b Total for prior years.
- 3 Excess distributions carryover, if any, to 2016.
- a From 2011
- b From 2012
- c From 2013
- d From 2014
- e From 2015
- f Total of lines 3a through e
- 4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$
- a Applied to 2015, but not more than line 2a
- b Applied to undistributed income of prior years (Election required - see instructions)
- c Treated as distributions out of corpus (Election required - see instructions)
- d Applied to 2016 distributable amount
- e Remaining amount distributed out of corpus
- 5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)
- 6 Enter the net total of each column as indicated below:
- a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5
- b Prior years' undistributed income. Subtract line 4b from line 2b
- 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
- d Subtract line 6c from line 6b. Taxable amount - see instructions
- e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.
- f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017
- 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)
- 8 Excess distributions carryover from 2011 not applied on line 5 or line 7
- 9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a
- 10 Analysis of line 9:
- a Excess from 2012
- b Excess from 2013
- c Excess from 2014
- d Excess from 2015
- e Excess from 2016

(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
			400.
		0.	
	0.		
46,070.			
168,897.			
542,696.			
80,425.			
2,288,122.			
3,126,210.			
		0.	
	0.		
0.			400.
1,332,250.			0.
0.			
4,458,460.			
	0.		
		0.	
	0.		
		0.	
			0.
0.			
46,070.			
4,412,390.			
168,897.			
542,696.			
80,425.			
2,288,122.			
1,332,250.			

Form 990-PF (2016)

BERBEEWALSH FOUNDATION, INC.
C/O FRED G. BROIHAN, CPA

Form 990-PF (2016)

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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			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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).)

SEE STATEMENT 9

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:

BERBEEWALSH FOUNDATION, INC.

Form 990-PF (2016)

C/O FRED G. BROHAHN, CPA

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Part XIV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
STATEMENT 10	NONE	PC	SUPPORT	1,325,150.
Total			3a	1,325,150.
b Approved for future payment				
ACCESS COMMUNITY HEALTH CENTERS 2901 WEST BELTLINE HIGHWAY, SUITE 120 MADISON 53713	NONE	PC	CELEBRATE SMILES PROGRAM SUPPORT	100,000.
Total			3b	100,000.

Form 990-PF (2016)

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513 or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
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	974.		
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	971,261.		
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.		972,235.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	972,235.

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

Part XVI-B

Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

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

OMB No 1545-0047

2016

Name of the organization

BERBEEWALSH FOUNDATION, INC.
C/O FRED G. BROIHahn, CPA

Employer identification number

20-5892278

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization
BERBEEWALSH FOUNDATION, INC.
C/O FRED G. BROIHahn, CPA

Employer identification number

20-5892278**Part I Contributors** (See instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JAMES G. BERBEE & KAREN A. WALSH 3534 LAKE MENDOTA DRIVE MADISON, WI 53705	\$ 1,003,921.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	JAMES G. BERBEE & KAREN A. WALSH 3534 LAKE MENDOTA DRIVE MADISON, WI 53705	\$ 14,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3	JAMES G. BERBEE & KAREN A. WALSH 3534 LAKE MENDOTA DRIVE MADISON, WI 53705	\$ 17,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
4	JAMES G. BERBEE & KAREN A. WALSH 3534 LAKE MENDOTA DRIVE MADISON, WI 53705	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	JAMES G. BERBEE & KAREN A. WALSH 3534 LAKE MENDOTA DRIVE MADISON, WI 53705	\$ 278,484.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

BERBEEWALSH FOUNDATION, INC.
C/O FRED G. BROIHAN, CPA

Employer identification number

20-5892278

Part II Noncash Property (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	PUBLICLY TRADED SECURITIES-SEE ATTACHED	\$ 1,003,921.	12/13/16
5	PUBLICLY TRADED SECURITIES-SEE ATTACHED	\$ 278,484.	01/07/16
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

 BERBEEWALSH FOUNDATION, INC.
 C/O FRED G. BROIHAN, CPA

Employer identification number

20-5892278

Part III

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

Use duplicate copies of Part III if additional space is needed

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

Part 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-ST-PURCHASED	P		
b	PUBLICLY TRADED SECURITIES-ST WASH SALES	P		
c	PUBLICLY TRADED SECURITIES-LT-DONATED	D		
d	PUBLICLY TRADED SECURITIES-LT-PURCHASED	P		
e	PUBLICLY TRADED SECURITIES-LT WASH SALES	P		
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 61,699.		62,921.	-1,222.
b 2.			2.
c 1,276,756.		405,718.	871,038.
d 338,808.		237,633.	101,175.
e 92.			92.
f 176.			176.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-1,222.
b			2.
c			871,038.
d			101,175.
e			92.
f			176.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	971,261.
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

Schedule B attachment - 12/13/16 Gifts

Gift to the BerbeeWalsh Foundation

Company Name	Purchase Date	Unit Cost	Orig. Cost	Shares	12/13/16 High	12/13/16 Low	12/13/16 Average	12/13/16 Appx. Gift Value
Lockheed Martin	4/14/2011	77.85	1712.70	22	\$ 255.50	\$ 250.12	\$ 252.81	\$ 5,561.82
Oracle Corp	1/30/2007	17.24	10861.20	630	\$ 41.00	\$ 40.47	\$ 40.74	\$ 25,663.05
Oracle Corp	2/8/2007	16.78	7634.90	455	\$ 41.00	\$ 40.47	\$ 40.74	\$ 18,534.43
Oracle Corp	3/9/2009	14.05	13150.80	936	\$ 41.00	\$ 40.47	\$ 40.74	\$ 38,127.96
Paypal Hldgs Inc	10/8/2010	14.66	8766.68	598	\$ 39.74	\$ 39.39	\$ 39.57	\$ 23,659.87
Pepsico Inc	3/9/2009	46.1	26000.40	564	\$ 106.01	\$ 104.68	\$ 105.35	\$ 59,414.58
Pfizer Inc	3/9/2009	12.6	38253.60	3,036	\$ 32.88	\$ 32.56	\$ 32.72	\$ 99,337.92
Philip Morris Inc	3/9/2009	33.69	17923.08	532	\$ 92.16	\$ 91.01	\$ 91.59	\$ 48,723.22
Priceline Com Inc	11/15/2012	616.64	16649.28	27	\$ 1,560.00	\$ 1,538.26	\$ 1,549.13	\$ 41,826.51
Robert Half Intl	7/13/2009	20.99	4722.75	225	\$ 48.80	\$ 47.79	\$ 48.30	\$ 10,866.38
Robert Half Intl	4/9/2009	20.34	3559.50	175	\$ 48.80	\$ 47.79	\$ 48.30	\$ 8,451.63
Ryder Sys Inc	5/11/2009	27.37	3777.06	138	\$ 81.92	\$ 79.59	\$ 80.76	\$ 11,144.19
Ryder Sys Inc	4/9/2009	25.46	3513.48	138	\$ 81.92	\$ 79.59	\$ 80.76	\$ 11,144.19
Simon Ppty Group	6/4/2010	77.97	12007.38	154	\$ 187.69	\$ 184.06	\$ 185.88	\$ 28,624.75
Starbucks Corp	8/18/2011	18.22	14357.36	788	\$ 59.54	\$ 58.66	\$ 59.10	\$ 46,570.80
Texas Instrs Inc	10/30/2008	18.61	12561.75	675	\$ 73.60	\$ 71.77	\$ 72.69	\$ 49,062.38
Travelers Compan	10/30/2008	40.85	12459.25	305	\$ 122.47	\$ 120.94	\$ 121.71	\$ 37,120.03
Twenty First Cen	11/30/2009	10	6170.00	617	\$ 27.04	\$ 26.28	\$ 26.66	\$ 16,449.22
Twenty First Cen	8/24/2009	9.9	5672.70	573	\$ 27.04	\$ 26.28	\$ 26.66	\$ 15,276.18
United Parcel Se	3/9/2009	38.53	17608.21	457	\$ 120.43	\$ 119.36	\$ 119.90	\$ 54,792.02
United Technolog	3/9/2009	37.69	21747.13	577	\$ 111.69	\$ 110.26	\$ 110.98	\$ 64,032.58
US Bancorp Del	8/24/2009	22	22044.00	1,002	\$ 51.92	\$ 51.19	\$ 51.56	\$ 51,658.11
Walgreens Boots	1/5/2009	26.86	13994.06	521	\$ 87.94	\$ 86.25	\$ 87.10	\$ 45,376.50
Yahoo Inc	3/9/2009	12.92	9418.68	729	\$ 41.79	\$ 41.14	\$ 41.47	\$ 30,227.99
Total								\$ 841,646.27

Company Name	Purchase Date	Unit Cost	Orig. Cost	Shares	12/13/16 High	12/13/16 Low	12/13/16 Average	12/13/16 Appx. Gift Value
ABIOMED INC	3/13/2013	17.75	159.75	9	\$ 120.89	\$ 118.04	\$ 119.47	\$ 1,075.19
ABIOMED INC	9/23/2013	18.89	906.72	48	\$ 120.89	\$ 118.04	\$ 119.47	\$ 5,734.32
ABIOMED INC	9/23/2013	18.91	1512.80	80	\$ 120.89	\$ 118.04	\$ 119.47	\$ 9,557.20
ABIOMED INC	9/26/2013	18.6	186.00	10	\$ 120.89	\$ 118.04	\$ 119.47	\$ 1,184.65
ABIOMED INC	9/27/2013	18.43	516.04	28	\$ 120.89	\$ 118.04	\$ 119.47	\$ 3,345.02
ABIOMED INC	9/30/2013	18.98	170.82	9	\$ 120.89	\$ 118.04	\$ 119.47	\$ 1,075.19
ABIOMED INC	10/1/2013	18.97	37.94	2	\$ 120.89	\$ 118.04	\$ 119.47	\$ 238.93
ABIOMED INC	10/2/2013	18.9	283.50	15	\$ 120.89	\$ 118.04	\$ 119.47	\$ 1,791.98
LENNOX INTERNATIONAL INC	7/9/2012	47.17	2122.65	45	\$ 158.01	\$ 155.44	\$ 156.73	\$ 7,052.63
LENNOX INTERNATIONAL INC	7/10/2012	47.04	5880.00	125	\$ 158.01	\$ 155.44	\$ 156.73	\$ 19,590.63
PROOFPOINT INC	12/12/2012	10.73	2360.60	220	\$ 72.75	\$ 70.38	\$ 71.57	\$ 15,744.30
PROOFPOINT INC	12/13/2012	10.75	1257.75	117	\$ 72.75	\$ 70.38	\$ 71.57	\$ 8,373.11
PROOFPOINT INC	12/14/2012	10.72	385.92	36	\$ 72.75	\$ 70.38	\$ 71.57	\$ 2,576.34
8X8 INC	1/19/2012	3.9	429.00	110	\$ 14.45	\$ 13.90	\$ 14.18	\$ 1,559.25
8X8 INC	1/19/2012	3.95	118.50	30	\$ 14.45	\$ 13.90	\$ 14.18	\$ 425.25
8X8 INC	3/14/2012	3.89	684.64	176	\$ 14.45	\$ 13.90	\$ 14.18	\$ 2,494.80
8X8 INC	3/15/2012	3.97	345.39	87	\$ 14.45	\$ 13.90	\$ 14.18	\$ 1,233.23
8X8 INC	3/16/2012	3.91	1016.80	260	\$ 14.45	\$ 13.90	\$ 14.18	\$ 3,685.50
8X8 INC	3/19/2012	3.92	556.64	142	\$ 14.45	\$ 13.90	\$ 14.18	\$ 2,012.85
8X8 INC	4/16/2012	3.98	688.54	173	\$ 14.45	\$ 13.90	\$ 14.18	\$ 2,452.28
8X8 INC	6/5/2012	3.99	582.54	146	\$ 14.45	\$ 13.90	\$ 14.18	\$ 2,069.55
8X8 INC	6/8/2012	4	80.00	20	\$ 14.45	\$ 13.90	\$ 14.18	\$ 283.50
8X8 INC	6/14/2012	4	412.00	103	\$ 14.45	\$ 13.90	\$ 14.18	\$ 1,480.03
MICROSEMI CORP	2/26/2010	15.6	10296.00	660	\$ 55.56	\$ 54.62	\$ 55.09	\$ 36,359.40
ICON PLC	9/6/2012	24	3624.00	151	\$ 77.39	\$ 75.91	\$ 76.65	\$ 11,574.15
ICON PLC	9/6/2012	24	4224.00	176	\$ 77.39	\$ 75.91	\$ 76.65	\$ 13,490.40
ICON PLC	9/25/2012	23.98	887.26	37	\$ 77.39	\$ 75.91	\$ 76.65	\$ 2,836.05
ICON PLC	9/26/2012	24	936.00	39	\$ 77.39	\$ 75.91	\$ 76.65	\$ 2,989.35
Total								\$ 162,275.04

Total \$ 1,003,921.30

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BMO HARRIS BANK - CAPITAL GAIN DISTRIBUTIONS	176.	176.	0.	0.	
BMO HARRIS BANK - NONQUALIFIED DIVIDENDS	729.	0.	729.	729.	
BMO HARRIS BANK - QUALIFIED DIVIDENDS	222.	0.	222.	222.	
BMO HARRIS BANK - US GOVERNMENT INTEREST	23.	0.	23.	23.	
TO PART I, LINE 4	1,150.	176.	974.	974.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BMO HARRIS BANK TRUST DEPT - 2015 TAX LETTER	200.	200.		0.
BAKER TILLY VIRCHOW KRAUSE, LLP - 2015 TAX RETURN PREPARATION	1,800.	1,800.		0.
FRED BROIHAN CPA, LLC-ANNUAL REPORTING AND TAX WORKPAPERS	2,933.	2,933.		0.
TO FORM 990-PF, PG 1, LN 16B	4,933.	4,933.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BMO HARRIS BANK TRUST DEPT - TRUSTEE/INVESTMENT MANAGEMENT	419.	419.		0.
TO FORM 990-PF, PG 1, LN 16C	419.	419.		0.

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DEPARTMENT OF TREASURY-FORM 990PF 2015 EXCISE TAX BALANCE DUE	463.	0.		0.
DEPARTMENT OF TREASURY-FORM 990PF 2016 EXCISE TAX ESTIMATE	5,900.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,363.	0.		0.

FORM 990-PF

OTHER INCREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 5

DESCRIPTION	AMOUNT
CHANGE IN ACCRUED INCOME	517.
RECOVERY OF AMOUNT TREATED AS A QUALIFYING DISTRIBUTION	400.
TOTAL TO FORM 990-PF, PART III, LINE 3	917.

FORM 990-PF

OTHER DECREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 6

DESCRIPTION	AMOUNT
CHANGE IN UNREALIZED GAINS/LOSSES ON INVESTMENTS	114,566.
FAIR MARKET VALUE IN EXCESS OF BASIS OF DONATED STOCKS	876,687.
TOTAL TO FORM 990-PF, PART III, LINE 5	991,253.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BMO HARRIS BANK - TRUST ACCOUNT	FMV	940,046.	940,046.
TOTAL TO FORM 990-PF, PART II, LINE 13		940,046.	940,046.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES G. BERBEE 3534 LAKE MENDOTA DRIVE MADISON, WI 53705	DIRECTOR, PRESIDENT, TREAS 0.10	0.	0.	0.
KAREN A. WALSH 3534 LAKE MENDOTA DRIVE MADISON, WI 53705	DIRECTOR, VICE PRESIDENT 0.10	0.	0.	0.
PAUL S. SHAIN 3919 TIMBER LANE VERONA, WI 53593	DIRECTOR 0.10	5,000.	0.	0.
KAREN BIRGIT BACH 1022 WABAN HILL MADISON, WI 53711	DIRECTOR 0.10	5,000.	0.	0.
DR. AZITA G. HAMEDANI 1520 WEST GREEN BROOK ROAD RIVER HILLS, WI 53217	DIRECTOR 0.10	5,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		15,000.	0.	0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 9

NAME OF MANAGER

JAMES G. BERBEE
KAREN A. WALSH

ASSET SUMMARY SCHEDULE
 AS OF 12/31/16
 BERBEEWALSH FOUNDATION INC INV AGY

PAGE 1

DESCRIPTION	COST	MARKET VALUE
MONEY MARKET FUNDS	362,373.62	362,373.62
COMMON EQUITY SECURITIES	0.00	0.00
EQUITY MUTUAL FUNDS	0.00	0.00
FIXED INCOME MUTUAL FUNDS	926,801.99	927,700.39
DUE TO/FROM	-350,659.75	-350,659.75
TOTAL ASSETS	938,515.86	939,414.26
ENDING ACCRUAL FOR PERIOD	632.22	632.22
ENDING VALUE	939,148.08	940,046.48

STATEMENT OF ASSETS
AS OF 12/31/16
BERBEEWALSH FOUNDATION INC INV AGY

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE
MONEY MARKET FUNDS			
362,373.6200	BMO GOVERNMENT MMKT PREMIER	362,373.62	362,373.62
	CUSIP: 09658L794		1.00
TOTAL MONEY MARKET FUNDS			
		362,373.62	362,373.62
COMMON EQUITY SECURITIES			
0.0000	PHILIP MORRIS INTERNATIONAL	0.00	0.00
	CUSIP: 718172109		91.49
TOTAL COMMON EQUITY SECURITIES			
		0.00	0.00
EQUITY MUTUAL FUNDS			
0.0000	MFS INTERNATIONAL VALUE FUND	0.00	0.00
	CUSIP: 55273E822		36.54
TOTAL EQUITY MUTUAL FUNDS			
		0.00	0.00
FIXED INCOME MUTUAL FUNDS			
10,384.2160	FIDELITY ADVISOR FLOATING RATE HIGH	100,000.00	100,000.00
	CUSIP: 315807552		9.63
3,350.0000	ISHARES BARCLAYS 1-3 YEAR CR ETF	350,896.42	351,549.00
	CUSIP: 464288646		104.94

STATEMENT OF ASSETS
AS OF 12/31/16
BERBEEWALSH FOUNDATION INC INV AGY

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE/ MARKET PRICE
12,291.0520	PIMCO INVESTMENT GRADE CORPORATE BOND FUND CUSIP: 722005816	125,245.82	125,491.64 10.21
32,987.7470	VANGUARD SHORT-TERM INVESTMENT GRADE FUND CUSIP: 922031836	350,659.75	350,659.75 10.63
TOTAL FIXED INCOME MUTUAL FUNDS			
		926,801.99	927,700.39
DUE TO/FROM			
-350,659.7500	PENDING CASH	-350,659.75	-350,659.75 1.00
CUSIP: PEND. CASH			
TOTAL DUE TO/FROM			
		-350,659.75	-350,659.75
TOTAL ASSETS			
		938,515.86	939,414.26
ENDING ACCRUAL FOR PERIOD			
		632.22	632.22
ENDING VALUE			
		939,148.08	940,046.48

Schedule B Attachment - 1/7/16 Gifts

Inter Account Gift to Berbee Foundation										
Dow Chem Co	260543103	2/5/2009	\$ 10.94	775	8,479.00	1/7/2016	47 97	46.23	47.10	36,502.50
Eastman Chem Co	277432100	4/9/2009	\$ 15.36	281	4,316.00	1/7/2016	65 76	63.92	64.84	18,220.04
Wells Fargo & Co	949746101	3/9/2009	\$ 10.05	2651	26,643 00	1/7/2016	51.19	50.15	50.67	134,326.17
Alphabet Inc Cl-	02079K305	2/5/2009	\$ 175 43	120	21,052.00	1/7/2016	755.31	735 28	745.30	89,435.40
										278,484.11