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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

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▶ 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 WANER-VOGEL FOUNDATION, LTD.		A Employer identification number 39-1948289
Number and street (or P O box number if mail is not delivered to street address) ONE ASHLEY WAY	Room/suite	B Telephone number 608-323-6824
City or town, state or province, country, and ZIP or foreign postal code ARCADIA, WI 54612		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) \$ 34,559,401.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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	79,988.			STATEMENT 1	
	4 Dividends and interest from securities	322,151.	322,151.		STATEMENT 2	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	<2,689,028.>				
	b Gross sales price for all assets on line 6a	17,619,637.				
	7 Capital gain net income (from Part IV, line 2)		0.			
	8 Net short-term capital gain					
	9 Income modifications					
	10a Gross sales less returns and allowances					
b Less Cost of goods sold						
c Gross profit or (loss)						
11 Other income						
12 Total. Add lines 1 through 11	<2,286,889.>	322,151.				
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					
	b Accounting fees					
	c Other professional fees	STMT 3	15,030.	15,030.		0.
	17 Interest					
	18 Taxes	STMT 4	15,044.	44.		0.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses	STMT 5	10.	10.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23		30,084.	15,084.		0.
	25 Contributions, gifts, grants paid		1,283,020.			1,283,020.
26 Total expenses and disbursements. Add lines 24 and 25		1,313,104.	15,084.		1,283,020.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements	<3,599,993.>					
b Net investment income (if negative, enter -0-)		307,067.				
c Adjusted net income (if negative, enter -0-)			N/A			

623501 11-23-16 LHA For Paperwork Reduction Act Notice, see instructions.

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2016.04030 THE WANER-VOGEL FOUNDATION, WVF1

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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		9,979,630.	21,006,660.	21,006,660.
	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 STMT 6	6,149,889.	3,427,530.	3,451,754.	
	b	Investments - corporate stock STMT 7	3,327,950.	1,409,910.	1,643,568.	
	c	Investments - corporate bonds STMT 8	18,318,675.	8,407,051.	8,457,419.	
	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)	37,776,144.	34,251,151.	34,559,401.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable		75,000.		
	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.	75,000.			
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	37,776,144.	34,176,151.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.			
30	Total net assets or fund balances	37,776,144.	34,176,151.			
31	Total liabilities and net assets/fund balances	37,776,144.	34,251,151.			

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	37,776,144.
2	Enter amount from Part I, line 27a	2	<3,599,993.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	34,176,151.
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	34,176,151.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
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 17,619,637.		20,308,665.	<2,689,028.>

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			<2,689,028.>

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	<2,689,028.>
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	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	3,823,167.	39,065,968.	.097864
2014	3,694,824.	37,860,854.	.097590
2013	2,121,099.	34,066,405.	.062264
2012	2,969,842.	17,320,856.	.171460
2011	2,601,315.	13,932,493.	.186709

2 Total of line 1, column (d)	2	.615887
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	.123177
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	34,376,706.
5 Multiply line 4 by line 3	5	4,234,420.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,071.
7 Add lines 5 and 6	7	4,237,491.
8 Enter qualifying distributions from Part XII, line 4 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.	8	1,283,020.

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	6,141.
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	6,141.
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	6,141.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	19,464.	
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	19,464.	
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	13,323.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☐ 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?		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) ☐ WI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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 ► NONE	X	
14 The books are in care of ► TROY MULLER Telephone no. ► 608-323-6824 Located at ► ONE ASHLEY WAY, ARCADIA, WI ZIP+4 ► 54612		
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		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?	☐ 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)? 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? If "Yes," list the years ►	☐ Yes ☒ No	
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	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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 9		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

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	14,805,050.
b	Average of monthly cash balances	1b	20,095,159.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	34,900,209.
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	34,900,209.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	523,503.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	34,376,706.
6	Minimum investment return. Enter 5% of line 5	6	1,718,835.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,718,835.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	6,141.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,141.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,712,694.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,712,694.
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	1,712,694.

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	1,283,020.
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	1,283,020.
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	1,283,020.

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				1,712,694.
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	1,916,018.			
b From 2012	2,111,243.			
c From 2013	435,817.			
d From 2014	1,830,556.			
e From 2015	1,894,175.			
f Total of lines 3a through e	8,187,809.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 1,283,020.				
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				1,283,020.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	429,674.			429,674.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	7,758,135.			
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	1,486,344.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	6,271,791.			
10 Analysis of line 9:				
a Excess from 2012	2,111,243.			
b Excess from 2013	435,817.			
c Excess from 2014	1,830,556.			
d Excess from 2015	1,894,175.			
e Excess from 2016				

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(i)(3) or	4942(i)(5)
--	---------------	------------

- 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.)
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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:

PLEASE SEE ATTACHED POLICY ON UNSOLICITED REQUESTS FOR FUNDS.

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

PLEASE SEE ATTACHED POLICY ON UNSOLICITED REQUESTS FOR FUNDS.

c Any submission deadlines:

PLEASE SEE ATTACHED POLICY ON UNSOLICITED REQUESTS FOR FUNDS.

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

PLEASE SEE ATTACHED POLICY ON UNSOLICITED REQUESTS FOR FUNDS.

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
26.2 WITH DONNA FOUNDATION 11762 MARCO BEACH DR #6 JACKSONVILLE, FL 32224	NONE	PC	GENERAL SUPPORT	45,000.
26.2 WITH DONNA FOUNDATION 11762 MARCO BEACH DR #6 JACKSONVILLE, FL 32224	NONE	PC	GENERAL SUPPORT	60,000.
AKSHAYA PATRA FOUNDATION 92 MONTVALE AVE, SUITE 2500 STONEHAM, MA 02180	NONE	PC	GENERAL SUPPORT	5,000.
AMERICAN HEART ASSOCIATION 4000 HOLLYWOOD BLVD, STE 170-N HOLLYWOOD, FL 33021	NONE	PC	GENERAL SUPPORT	65,000.
ARCADIA - GLENCO FIRE DEPARTMENT W MAIN ST ARCADIA, WI 54612	NONE	GOV	GENERAL SUPPORT	5,500.
Total SEE CONTINUATION SHEET(S) ▶ 3a				1,283,020.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.		

[illegible]

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

b If "Yes," complete the following schedule.

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here          

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

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
ARCADIA - GLENCO FIRE DEPARTMENT W MAIN ST ARCADIA, WI 54612	NONE	GOV	GENERAL SUPPORT	122,333.
ARCADIA AREA HISTORICAL SOCIETY, INC. 401 S WASHINGTON ST ARCADIA, WI 54612	NONE	PC	GENERAL SUPPORT	150,629.
ARCADIA AREA HISTORICAL SOCIETY, INC. 401 S WASHINGTON ST ARCADIA, WI 54612	NONE	PC	CATHOLIC SCHOOL DEMOLITION AND OLPH SCHOOL	96,272.
ASHLEY FOR THE ARTS ONE ASHLEY WAY ARCADIA, WI 54612	NONE	PC	GENERAL SUPPORT	250,000.
ASHLEY FOR THE ARTS ONE ASHLEY WAY ARCADIA, WI 54612	NONE	PC	GENERAL SUPPORT	100,000.
ASHLEY'S ANGELS - MISSISSIPPI ONE ASHLEY WAY ARCADIA, WI 54612	NONE	PC	GENERAL SUPPORT	50,000.
ASHLEY'S ANGELS - WISCONSIN W17575 IRVIN LANE GALESVILLE, WI 54630	NONE	PC	GENERAL SUPPORT	10,000.
CITY OF ARCADIA 203 W MAIN STREET ARCADIA, WI 54612	NONE	GOV	SOLDIER WALK MEMORIAL DOCUMENTARY	6,300.
CITY OF ARCADIA 203 W MAIN STREET ARCADIA, WI 54612	NONE	GOV	SUPPORT TO CREATE APP FOR EDUCATIONAL PURPOSES	59,000.
CITY OF ARCADIA 203 W MAIN STREET ARCADIA, WI 54612	NONE	GOV	COUNCIL CHAMBER IMPROVEMENTS	10,000.
Total from continuation sheets				1,102,520.

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
CITY OF HOPE 1055 WILSHIRE BLVD #1200 LOS ANGELES, CA 90017	NONE	PC	SUPPORT CANCER AND DIABETES RESEARCH	5,000.
CITY OF INDEPENDENCE 23688 ADAMS STREET, PO BOX 189 INDEPENDENCE, WI 54747	NONE	GOV	TREES FOR CITY OF INDEPENDENCE	4,215.
DAVIE COUNTY HIGH SCHOOL BAND 1200 SALISBURY ROAD MOCKSVILLE, NC 27028	NONE	GOV	GENERAL SUPPORT	1,000.
DAYTON CHILDREN'S HOSPITAL ONE CHILDREN'S PLAZA DAYTON, OH 45404-1815	NONE	PC	GENERAL SUPPORT	5,000.
ELEVA SCHOOL DISTRICT W23597 US HIGHWAY 10 STRUM, WI 54770	NONE	GOV	SPANISH CLUB	300.
FLORIDA ORCHESTRA INC. 244 2ND AVENUE NORTH, SUITE 420 ST. PETERSBURG, FL 33701	NONE	PC	GENERAL SUPPORT	40,000.
FOUNTAIN CITY SCHOOL DISTRICT S2770 STATE HIGHWAY 35 FOUNTAIN CITY, WI 54629	NONE	GOV	FUTURE BUSINESS LEADERS OF AMERICA	300.
HOLY CROSS HOSPITAL 4725 NORTH FEDERAL HIGHWAY FT. LAUDERDALE, FL 33308	NONE	PC	MATERNITY UNIT/GENERAL SUPPORT	25,000.
INDEPENDENCE SCHOOL DISTRICT 23786 INDEE BOULEVARD INDEPENDENCE, WI 54747	NONE	GOV	GENERAL SUPPORT	20,000.
ITAWAMBA COMMUNITY COLLEGE FOUNDATION 602 W HILL STREET FULTON, MS 38843-1022	NONE	PC	GENERAL SUPPORT	5,000.
Total from continuation sheets				

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
JEWISH FEDERATION IN THE HEART 230 OLD BRIDGE TURNPIKE SOUTH RIVER, NJ 08882-2053	NONE	PC	GENERAL SUPPORT	5,000.
LIVES UNDER CONSTRUCTION RANCH 296 BOYS RANCH ROAD LAMPE, MO 65681	NONE	PC	GENERAL SUPPORT	15,000.
LOWRY PARK ZOOLOGICAL SOCIETY 1101 WEST SLIGH AVE TAMPA, FL 33604	NONE	PC	GENERAL SUPPORT	35,000.
MELANOMA RESEARCH 1411 K STREET NW #800 WASHINGTON, DC 20005	NONE	PC	GENERAL SUPPORT	1,000.
OXFORD HIGH SCHOOL 101 CHARGER LOOP OXFORD, MS 38655	NONE	GOV	NATIONAL SCIENCE OLYMPIAD COMPETITION	500.
PAIN FREE PATRIOTS PO BOX 367 BECKER, MN 55308-0367	NONE	PC	GENERAL SUPPORT	5,000.
PRIOR LAKE ROTARY PO BOX 271 PRIOR LAKE, MN 55372	NONE	PC	GENERAL SUPPORT	10,000.
SCHOOL DISTRICT OF ARCADIA 756 RAIDER DRIVE ARCADIA, WI 54612	NONE	GOV	GROUNDS IMPROVEMENTS	5,671.
TAMPA FILM INSTITUTE 701 S HOWARD AVE STE 106-432 TAMPA, FL 33606-2473	NONE	PC	GENERAL SUPPORT	10,000.
TOWN OF WALNUT PO BOX 540 WALNUT, MS 38683	NONE	GOV	REBUILD STORM SHELTER	10,000.
Total from continuation sheets				

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
TREMPEALEAU COUNTY COMMUNITY TV 36245 MAIN STREET WHITEHALL, WI 54773	NONE	GOV	GENERAL SUPPORT	10,000.
UNIVERSITY OF WISCONSIN FOUNDATION 1848 UNIVERSITY AVENUE MADISON, WI 53726-4090	NONE	PC	SUPPORT WISCONSIN ROBOTICS	5,000.
WISCONSIN EYE PUBLIC AFFAIRS NETWORK INC 122 W WASHINGTON AVE. STE. 200 MADISON, WI 53703-2715	NONE	PC	GENERAL SUPPORT	25,000.
WISE WOMEN'S HEALTH FOUNDATION 2503 TODD DR MADISON, WI 53713	NONE	PC	GENERAL SUPPORT	5,000.
Total from continuation sheets				

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 BMO VARIOUS SALES SHORT-TERM	P	VARIOUS	02/18/16
b BMO VARIOUS SALES LONG-TERM	P	VARIOUS	02/18/16
c GS SALES LONG-TERM	P	VARIOUS	12/31/16
d ADT CORPORATION	P	VARIOUS	12/31/16
e GS SALES SHORT-TERM	P	01/15/16	07/06/16
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 454,040.		494,983.	<40,943.>
b 11,738,242.		14,325,659.	<2,587,417.>
c 4,923,950.		4,982,808.	<58,858.>
d 2,814.		2,528.	286.
e 500,500.		502,687.	<2,187.>
f 91.			91.
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) 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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<40,943.>
b			<2,587,417.>
c			<58,858.>
d			286.
e			<2,187.>
f			91.
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	<2,689,028.>
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

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
BMO TAX-FREE MONEY MARKET FUND	1,340.	0.	
GS-BANK DEPOSIT INTEREST	78,648.	0.	
TOTAL TO PART I, LINE 3	79,988.	0.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BMO FINANCIAL GROUP-DIVIDENDS	33,742.	91.	33,651.	33,651.	
GS-CORPORATE INTEREST	267,737.	0.	267,737.	267,737.	
GS-DIVIDENDS	20,763.	0.	20,763.	20,763.	
TO PART I, LINE 4	322,242.	91.	322,151.	322,151.	

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
TRUSTEE/EXECUTOR FEES	15,030.	15,030.		0.
TO FORM 990-PF, PG 1, LN 16C	15,030.	15,030.		0.

FORM 990-PF	TAXES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	15,000.	0.		0.
FOREIGN TAX	44.	44.		0.
TO FORM 990-PF, PG 1, LN 18	15,044.	44.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REGISTRATION	10.	10.		0.
TO FORM 990-PF, PG 1, LN 23	10.	10.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. TREASURY NOTES	X		3,427,530.	3,451,754.
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,427,530.	3,451,754.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,427,530.	3,451,754.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	1,409,910.	1,643,568.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,409,910.	1,643,568.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	8,407,051.	8,457,419.
TOTAL TO FORM 990-PF, PART II, LINE 10C	8,407,051.	8,457,419.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RONALD G. WANER 1205 SNELL ISLE BLVD NE ST PETERSBURG, FL 33704	DIRECTOR/PRESIDENT 1.00	0.	0.	0.
CHARLES H.E. VOGEL 26 ISLAND ESTATES PARKWAY PALM COAST, FL 32137	DIRECTOR/TREASURER 1.00	0.	0.	0.
TODD R. WANER 1427 OCEANVIEW DRIVE TIERRA VERDE, FL 33715	DIRECTOR/VICE PRESIDENT 1.00	0.	0.	0.
BENJAMIN CHARLES VOGEL 9006 MAYFAIR POINTE DRIVE ORLANDO, FL 32827	DIRECTOR 1.00	0.	0.	0.
SHARI S. WAGNER 840 119TH AVE TREASURE ISLAND, FL 33706	DIRECTOR/SECRETARY 1.00	0.	0.	0.

THE WANER-VOGEL FOUNDATION, LTD.

39-1948289

TROY MULLER
518 WABASHA
WINONA, MN 55987

ASSISTANT TREASURER
1.00

0.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0.

0.

0.