Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation: WILL FAMILY FOUNDATION INC

A Employer identification number: 39-1950401

Number and street (or P O box number if mail is not delivered to street address): W6363 WALNUT ROAD | Room/suite:

B Telephone number (see instructions): 920-262-0590

City or town, state or province, country, and ZIP or foreign postal code: WATERTOWN WI 53098

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)* ▶ $ 119115.

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities STMT 2	2553			
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	12170			STMT 1
b	Gross sales price for all assets on line 6a 256413.				
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) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	14723.3	0		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	0.			
b	Accounting fees (attach schedule)	0.			
c	Other professional fees (attach schedule) STMT 3	3156.			
17	Interest				
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	0.			
24	**Total operating and administrative expenses.** Add lines 13 through 23	3156.			
25	Contributions, gifts, grants paid STMT 5	6500			6500.
26	**Total expenses and disbursements.** Add lines 24 and 25	9656.			6500.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	5067			
b	**Net investment income** (if negative, enter -0-)		0.		
c	**Adjusted net income** (if negative, enter -0-)			5067	

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Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing	0	240	240.
2	Savings and temporary cash investments			
3	Accounts receivable ▶			
	Less. allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment. basis ▶			
	Less. accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule) STMT 4	113847.	118674.	119115
14	Land, buildings, and equipment basis ▶			
	Less. accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	113847	118914.	
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0.	0.	
	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	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	113847.	118914	
30	**Total net assets or fund balances** (see instructions)	113847.	118914	
31	**Total liabilities and net assets/fund balances** (see instructions)	113847	118914.	

Assets (lines 1–16); Liabilities (lines 17–23); Net Assets or Fund Balances (lines 24–31)

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	113847
2	Enter amount from Part I, line 27a	2	5067
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	0
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	118914

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	SEE ATTACHED	P	VARIOUS	VARIOUS
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	256413.		244287	12170.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } **2** 0

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 **3** 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	6500.	121121.	.0536653
2014	7000	125378.	0558312
2013	6000.	120742.	0496927
2012	6000.	115058.	0521476
2011	6000	114767	0522798

2	**Total** of line 1, column (d)	2	2636166
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	.05272332
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	116007.
5	Multiply line 4 by line 3	5	6116
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7	Add lines 5 and 6	7	6116.
8	Enter qualifying distributions from Part XII, line 4	8	6500.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ **(attach copy of letter if necessary—see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	0
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	0.
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	0
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a		
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	0.
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	0
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 ▶** ______ **Refunded ▶**	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		✓
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WISCONSIN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	✓	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	✓	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶ N/A			
14	The books are in care of ▶ DOUGLAS WILL Telephone no. ▶ 920-262-0590			
	Located at ▶ W6363 WALNUT ROAD, WATERTOWN, WI 53098 ZIP+4 ▶ 53098			
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			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		✓
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☐ No			
	If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		✓

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to.			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☐ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		N/A
	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		✓
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		✓

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DIANE FALKENTHAL, PO BOX 472 HUSTISFORD, WI 53034	PRESIDENT	0	0.	0
LISA FITZGERALD, N4692 MAPLE RD JUNEAU, WI 53039	VP/SECRETARY	0	0.	0.
CARRIE WILL, W6363 WALNUT RD WATERTOWN, WI 53098	TREASURER	0.	0	0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
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** (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	117774
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	117774
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	117774
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	1767
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	116007.
6	**Minimum investment return.** Enter 5% of line 5	6	5800

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	5800
2a	Tax on investment income for 2016 from Part VI, line 5	2a			
b	Income tax for 2016. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	0
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	5800.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	5800.
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	5800

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	6500.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6500.

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				5800.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0	
b Total for prior years: 20__,20__,20__		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011 — 262.				
b From 2012 — 247.				
c From 2013 — 0				
d From 2014 — 731.				
e From 2015 — 261				
f **Total** of lines 3a through e	1501			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $				
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				5800
e Remaining amount distributed out of corpus	700.			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2201.			
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 instructions			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 (see instructions)	262.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	1939.			
10 Analysis of line 9:				
a Excess from 2012 — 247				
b Excess from 2013 — 0.				
c Excess from 2014 — 731.				
d Excess from 2015 — 261.				
e Excess from 2016 — 700.				

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

1a 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 ▶ N/A

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

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

1 Information Regarding Foundation Managers:

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

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.

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
STMT 5				
Total . . . . ▶ **3a**				6500.
b *Approved for future payment*				
NONE				
Total . . . . ▶ **3b**				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	2553.	
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	12170	
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)				14723.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 14723

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

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Carrie [signature] 5/15/17 ▶ Treasurer

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

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

WILL FAMILY FOUNDATION ID#39-1950401

FORM 990-PF GAIN OR <LOSS> FROM SALE OF ASSETS STATEMENT #1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED	PURCHASED	VARIOUS	VARIOUS

SHORT TERM

	(B) GROSS SALES PRICE	(C) VALUE AT TIME ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BAIRD ACCOUNT	495	535	0	0	(40)
W&R BROKERAGE	12,784	12,377	0	0	407
W&R MAP	126,783	124,534	0	0	2,249

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED	PURCHASED	VARIOUS	VARIOUS

LONG TERM

	(B) GROSS SALES PRICE	(C) VALUE AT TIME ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BAIRD ACCOUNT	10,363	11,284	0	0	(921)
W&R BROKERAGE	105,988	95,513	0	0	10,475
W&R MAP	0	0	0	0	0
CAPITAL GAINS DIVIDENDS FROM PART IV					0
TOTAL TO FORM 990-PF, PART I, LINE 6A					12,170

FORM 990-PF DIVIDENDS & INTEREST FROM SECURITIES STATEMENT #2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIST.	COLUMN(A) AMOUNT
BAIRD FINANCIAL INVESTMENTS	1,303		1,303
W&R BROKERAGE	411		411
W&R MAP	839		839
TOTAL TO FORM 990-PF, PART I, LINE 4	2,553	0	2,553

WILL FAMILY FOUNDATION ID#39-1950401

FORM 990-PF OTHER PROFESSIONAL FEES **STATEMENT #3**

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHAR. PURPOSES
BAIRD CONSULTING	573	0	0	0
W&R BROKERAGE	1,900	0	0	0
W&R MAP	683	0	0	6,500
TO FORM 990-PF, PG1,LN 16C	3,156	0	0	6,500

FORM 990-PF OTHER INVESTMENTS **STATEMENT #4**

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BAIRD	118,674	119,115
TOTAL TO FORM 990-PF, PART II, LINE 13	118,674	119,115

WILL FAMILY FOUNDATION ID#39-1950401

FORM 990-PF | GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR | STATEMENT #5

RECIPIENT NAME & ADDRESS	RECIPIENT STATUS	PURPOSE OF GRANT	AMOUNT
ST MATHEWS CATHOLIC CHURCH BUILDING FUND PO BOX 27 HORICON, WI 53032	OTHER PUBLIC CHARITY	HELP SUPPORT THEIR CHARITABLE PURPOSE	$ 500.00
PAVE PO BOX 561 BEAVER DAM, WI 53916	OTHER PUBLIC CHARITY	HELP SUPPORT THEIR CHARITABLE PURPOSE	$ 500.00
SACRED HEART PARISH PO BOX 27 HORICON, WI 53032	OTHER PUBLIC CHARITY	HELP SUPPORT THEIR CHARITABLE PURPOSE	$ 500.00
WATERTOWN FOOD PANTRY 204 N 10TH STREET WATERTOWN, WI 53094	OTHER PUBLIC CHARITY	HELP SUPPORT THEIR CHARITABLE PURPOSE	$ 500.00
SPECIAL OLYMPICS PO BOX 173 BEAVER DAM, WI 53916	OTHER PUBLIC CHARITY	HELP SUPPORT THEIR CHARITABLE PURPOSE	$ 500.00
WILL FAMILY SCHOLARSHIP HUSTISFORD HIGH SCHOOL PO BOX 326 HUSTISFORD, WI 53034	OTHER PUBLIC CHARITY	HELP SUPPORT THEIR CHARITABLE PURPOSE	$ 1,000.00

STATEMENT 5

WILL FAMILY FOUNDATION ID#39-1950401

FORM 990-PF | **GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR** | **STATEMENT #5**

HUSTISFORD BOOSTER CLUB C/O HUSTISFORD STATE BANK 200 S LAKE STREET HUSTISFORD, WI 53094	OTHER PUBLIC CHARITY	HELP SUPPORT THEIR CHARITABLE PURPOSE	$	1,000.00
ST MICHEAL'S LUTHERAN CHURCH PO BOX 96 HUSTISFORD, WI 53034	OTHER PUBLIC CHARITY	HELP SUPPORT THEIR CHARITABLE PURPOSE	$	500.00
ST BERNARD'S CATHOLIC CHURCH 114 S CHURCH STREET WATERTOWN, WI 53094	OTHER PUBLIC CHARITY	HELP SUPPORT THEIR CHARITABLE PURPOSE	$	1,000.00
EDUCATIONAL FOUNDATION OF WATERTOWN PO BOX 243 WATERTOWN, WI 53094	OTHER PUBLIC CHARITY	HELP SUPPORT THEIR CHARITABLE PURPOSE	$	500.00
		GRAND TOTAL	$	6,500.00

THIS FORM IS PROVIDED TO HELP YOU BALANCE YOUR STATEMENT

CHECKS/WITHDRAWALS OUTSTANDING-NOT CHARGED TO ACCOUNT

No.	$	
501	#500	00
509	# 1000	00
TOTAL	$ 1,500	00

BEFORE YOU START

PLEASE BE SURE YOU HAVE ENTERED IN YOUR REGISTER ALL AUTOMATIC TRANSACTIONS SHOWN ON THE FRONT OF YOUR STATEMENT.

YOU SHOULD HAVE ADDED IF ANY OCCURRED:

1. Loan advances.
2. Credit memos.
3. Other automatic deposits.
4. Interest paid.

YOU SHOULD HAVE SUBTRACTED IF ANY OCCURRED:

1. Automatic loan payments.
2. Automatic savings transfers.
3. Service changes.
4. Debit memos.
5. Other automatic deductions and payments.

BALANCE SHOWN ON THIS STATEMENT $ 1740.18

ADD

DEPOSITS NOT SHOWN ON THIS STATEMENT *(IF ANY)* $ -0-

TOTAL $ 1740.18

SUBTRACT

CHECKS/WITHDRAWALS OUTSTANDING $ 1500.00

BALANCE $ 240.18

SHOULD AGREE WITH YOUR REGISTER BALANCE AFTER DEDUCTING SERVICE CHARGE (IF ANY) SHOWN ON THIS STATEMENT.

WILL FOUNDATION
IXONIA BANK
CK ACCT
164902
BAL
12/31/16

Please examine immediately and report if incorrect. If no reply is received within 30 days the account will be considered correct.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

Telephone or write us at the telephone number or address located on the front of this statement as soon as you can, if you think your statement is wrong or if you need more information about a transfer on the statement or receipt We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared

(1) Tell us your name and account number (if any).
(2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
(3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

YOUR PERSONAL RESERVE ACCOUNT SUMMARY OF RIGHTS IS OUTLINED BELOW

This is a summary of your rights; a full statement of your rights and our responsibilities under the Federal Fair Credit Billing Act will be sent to you both upon request and in response to a billing error notice.

Your Personal Reserve Account is operated in conjunction with your Demand Deposit Account. Any charges for your checking account will be made to the Demand Deposit Account and they will be the same charges as are made for Demand Deposit Accounts not operated in conjunction with Personal Reserve Accounts. The following information thus applies only to loans made to you under your Personal Reserve Account line of credit.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR PERSONAL RESERVE ACCOUNT

If you think there is an error on your statement, write to us at: Ixonia Bank, PO Box 110, Ixonia, WI 53036 or you may also email us at csr@Ixoniabank.com.
In your letter, give us the following information.

(1) Your name and account number.
(2) The dollar amount of the suspected error.
(3) If you think there is an error on your account, describe what you believe is wrong and why you believe it is a mistake.

You must contact us within 60 days after the error appeared on your statement. You must notify us of any potential errors in writing (or electronically). You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question. While we investigate whether or not there has been an error, the following are true: 1) we cannot try to collect the amount in question, or report you as delinquent on that amount. 2) the charge in question may remain on your statement, and we may continue to charge you interest on that amount. But if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount. 3) while you do not have to pay the amount in question, you are responsible for the remainder of your balance. 4) we can apply any unpaid amount against your credit limit.

We figure the interest charge on your account by applying the periodic rate to the "daily balance" of your account for each day in the billing cycle To get the "daily balance" we take the beginning balance of your account each day, add any new purchases, advances, or fees, and subtract any unpaid interest or other finance charges and any payments or credits This gives us the daily balance.

The minimum periodic payment required is shown on the front of this bill You may pay off your Personal Reserve Account loan balances at any time, or make voluntary additional payments. Payments shall be applied, first to any unpaid **FINANCE CHARGES**, and second the principal loan balance outstanding in your Personal Reserve Account. Periodic statements may be sent to you at the end of each billing cycle showing your Personal Reserve Account loan transactions

Send payments and inquires to address on front of bill.

NOTE: Payments received after close of business shall be deemed received on the following business day for purposes of crediting your account.

IxoniaBank
P. O Box 110 • Ixonia, WI 53036

021 00002 00
ACCOUNT: 164902
DOCUMENTS: 0

PAGE: 1
12/30/2016

6499724-0128

THE WILL FAMILY
FOUNDATION INC
W6363 WALNUT RD
WATERTOWN WI 53098-4448

<T> 30-0
0
0

BUSINESS BASIC PLUS CHECKING ACCOUNT 164902

DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
BALANCE LAST STATEMENT			11/30/16	240.18
DEPOSIT		6,500.00	12/12/16	6,740.18
CHECK # 510	500.00		12/15/16	6,240.18
CHECK # 502	500.00		12/16/16	5,740.18
CHECK # 506	1,000.00		12/19/16	4,740.18
CHECK # 503	500.00		12/20/16	4,240.18
CHECK # 504	500.00		12/20/16	3,740.18
CHECK # 513	1,000.00		12/20/16	2,740.18
CHECK # 505	500.00		12/21/16	2,240.18
CHECK # 508	500.00		12/28/16	1,740.18
BALANCE THIS STATEMENT			12/30/16	1,740.18

TOTAL CREDITS	(1)	6,500.00
TOTAL DEBITS	(8)	5,000.00

YOUR CHECKS SEQUENCED

DATE...	CHECK #......	AMOUNT	DATE...	CHECK #......	AMOUNT	DATE...	CHECK #......	AMOUNT
~~12/16~~	~~502~~	~~500.00~~	~~12/21~~	~~505~~	~~500.00~~	~~12/15~~	~~510*~~	~~500.00~~
12/20	503	500.00	12/19	506*	1,000.00	12/20	513	1,000.00
12/20	504	500.00	12/28	508*	500.00			

(*) INDICATES A GAP IN CHECK NUMBER SEQUENCE

- - - - - - - - - - - I N T E R E S T - - - - - - - - - - -

AVERAGE LEDGER BALANCE:	.00	INTEREST EARNED:	.00
INTEREST PAID THIS PERIOD:	.00	DAYS IN PERIOD:	
		ANNUAL PERCENTAGE YIELD EARNED:	.00%

* * * C O N T I N U E D * * *

December 1, 2016

Robert W. Baird & Co.
PO Box 672
Milwaukee, WI 53201-0672

Re: Will Family Foundation

Dear Sir or Madam:

Following is a list of gifts that we would like make prior to the end of 2014 from the Will Family Foundation Account. Please make checks out to each organization and mail directly to them.

1. St. Matthews Catholic Church
   Building Fund
   PO Box 45
   Neosho, WI 53059
   Amount: $500.00

2. PAVE
   PO Box 561
   Beaver Dam, WI 53916
   Amount: $500.00

3. Sacred Heart Parish
   950 Washington St.
   Horicon, WI 53032
   Amount: $500.00

4. Watertown Food Pantry
   204 N. 10th St.
   Watertown, WI 53094
   Amount: $500.00

5. Special Olympics
   c/o Dodge Cty
   PO Box 173
   Beaver Dam, WI 53916
   Amount: $500.00

6. Elvin and Louise Will Family Scholarship
Hustisford High School
845 S. Lake St. PO Box 326
Hustisford, WI 53034
Amount: $500.00

7. Elvin and Louise Will Family Scholarship
Hustisford High School
845 S. Lake St. PO Box 326
Hustisford, WI 53034
Amount: $500.00

8. Hustisford Booster Club
Hustisford State Bank
200 S. Lake St.
Hustisford, WI 53034
Amount: $1000.00

9. Saint Michael's Lutheran Church
PO Box 96.
Hustisford, WI 53034
Amount: $500.00

10. Saint Bernard's Catholic Church Youth Center
114 S. Church
Watertown, WI 53094
Amount: $1,000.00

11. Educational Foundation of Watertown
In Honor of Kathleen E. Wagner
PO Box 243
Watertown, WI 53094
Amount: $500.00

Thank You,

Elvin Will
Diane and Glen Falkenthal
Doug and Carrie Will
Lisa and Scott Fitzgerald

Statement Period: JANUARY 1 - DECEMBER 31, 2016
Account Number: 7141-4953 AA4F

BAIRD

PREMIER CLIENT STATEMENT

ACCOUNT SUMMARY

	This Period July 1, 2016	Year-to-Date January 1, 2016
Beginning Balance	**$0.00**	**$116,432.54**
Cash Deposits		
Cash Withdrawals		-5,457.04
Income and Distributions		1,302.96
Other Transactions		-573.36
Change in Market Value*		-111,705.10
Total Assets: December 31, 2016	**$0.00**	**$0.00**

STMT 3

* Change in Market Value may include assets received in and/or delivered out.

WILL FAMILY FOUNDATION INC
PIM GRWTH & INC
W6363 WALNUT RD
WATERTOWN WI 53098-4448

INVESTMENT OBJECTIVE

Appreciation with acceptance of risk

If you have any questions concerning your investment objective, or wish to make a change, please contact your Baird Financial Advisor.

ASSET ALLOCATION

Baird is pleased to present your 2016 Annual Client Statement While this statement may facilitate tax preparation, you will still be receiving a separate tax reporting document, if applicable, with information that is reportable to the Internal Revenue Service.

The "This Period" columns on this statement represent activity in your account from July 1, 2016 through December 31, 2016, while the "Year-to-Date" columns represent activity in your account for the entire year. If you have questions regarding your statement, please contact your Baird Financial Advisor.

FROM YOUR BAIRD FINANCIAL ADVISOR

The Schmid Smith Group
Telephone: (414) 765-3525

Office Servicing Your Account
777 E Wisconsin Ave
Milwaukee WI 53202

Current Opportunities

Changing jobs? Retiring soon? There's no cost to consolidate retirement accounts at Baird. We offer a wide range of investment vehicles, and you'll receive fewer statements and tax forms with everything in one place. Talk to your Financial Advisor to get started.

Portfolio Bulletin Board

Contact your Baird Financial Advisor if you are interested in investment alternatives

Account Protection

Assets in your Baird account are protected by SIPC, subject to applicable limits. Baird provides additional coverage in excess of SIPC limits through an insurance policy with Lloyd's of London Your balances in the bank deposit account are insured by the FDIC subject to applicable limits Please see rwbaird.com or contact your Financial Advisor for details

Robert W Baird & Co Incorporated
777 East Wisconsin Avenue Milwaukee, WI 53202-5391

WILL FAMILY FOUNDATION INC
PIM GRWTH & INC

Statement Period. JANUARY 1 - DECEMBER 31, 2016
Account Number: 7141-4953 AA4F

BAIRD

ASSET SUMMARY

	Value as of December 31, 2016				Gains/(-)Losses		
				% of		Realized	
	At Baird	Not at Baird	Total	Assets *	Unrealized	This Period	Year-to-Date
Cash							
Money Market/Bank Deposit							
Margin							
Cash and Cash Alternatives	**$0.00**		**$0.00**	**0.00%**			
Stocks/Options							-826.34
Stock Funds							-134.84
Preferred Stocks							
Balanced Funds							
Tax-Exempt Bonds							
Tax-Exempt Bond Funds							
Taxable Bonds							
Taxable Bond Funds							
Unit Investment Trusts							
Annuities							
Baird Capital							
Other Investments							
Portfolio Assets	**$0.00**		**$0.00**	**0.00%**	**$0.00**	**$0.00**	**-$961.18**
Total Assets	**$0.00**		**$0.00**	**0.00%**	**$0.00**	**$0.00**	**-$961.18**

INCOME & DISTRIBUTION SUMMARY

		This Period	Year-to-Date
Dividends	Tax-Exempt		
	Taxable - Qualified		1,239.15
	Taxable - Non-Qualified		63.59
Interest	Tax-Exempt		
	Taxable		0.22
Capital Gain Distributions			
Return of Principal			
Other			
Total Income and Distributions		**$0.00**	**$1,302.96**

STMT 2

TAX INFORMATION SUMMARY

		This Period	Year-to-Date
Accrued Interest Paid	Tax-Exempt		
	Taxable		
Accrued Interest Received	Tax-Exempt		
	Taxable		
Gross Proceeds			10,857.59
Federal Withholding			
Foreign Taxes Paid			
Margin Interest Charged			

* Please note "% of Assets" figures are shown gross of any amounts owed to Baird and/or net short positions

ASSET DETAILS

This section shows the cash, cash alternatives and/or securities in your account It reflects market values as of the close of business, December 31, 2016. Any balances reflected in this section held in a bank deposit account or in shares of money market mutual funds may be liquidated on your order and the proceeds returned to your account or remitted to you

CASH AND CASH ALTERNATIVES

	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Total Cash and Cash Alternatives	$0.00	**$0.00**		**$0.00**	**N/A**

* Please note, "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing

ACTIVITY SUMMARY

Type of Activity	Activity	This Period	Year-to-Date
	Opening Balance - Cash and Cash Alternatives	**$0.00**	**$2,764.39**
Buy and Sell Transactions	Assets Sold/Redeemed		10,857 59
	Assets Bought		-8,894.54
Cash Deposits and Withdrawals	Deposits		
	Withdrawals		-5,457.04
Income and Distributions	Dividends		1,302 74
	Interest		0 22
	Capital Gain Distributions		
	Return of Principal		
	Other		
Margin Interest	Margin Interest Charged		
Cash Management Activity	Debit Card Activity		
	ACH/ATM Activity		
	Checks You Wrote		
Other	Asset Based Fees		-423 36
	Other Transactions		-150 00
	Closing Balance - Cash and Cash Alternatives	**$0.00**	**$0.00**

BAIRD

ACTIVITY DETAILS | SUBACCOUNT ACTIVITY

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
	Opening Balance			**Total Opening Balance**	**$2,764.39**	**$1,783.71**	**$980.68**	**$0.00**
01/04/16	Dividend			AUTOMATIC DATA PROCESSING INC	16 43	16 43		
01/04/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-1,783.71	1,783 71	
01/05/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-16 43	16 43	
01/05/16	Dividend			JOHNSON CONTROLS INC	26 97	26 97		
01/06/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-26 97	26 97	
01/07/16	Dividend			ILLINOIS TOOL WORKS INC	23 65	23 65		
01/08/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-23.65	23 65	
01/14/16	Asset Based Fee			MGMT FEE PIM BILL VAL 116,432 54 01/01/16 THRU 03/31/16	-260 54	-260 54		
01/15/16	Mny Mkt Withdrawal			INSURED DEPOSIT US BANK		260.54	-260 54	
01/21/16	Asset Sold	-5	138.2372	3M COMPANY	691 17	691 17		
01/21/16	Asset Sold	-5	39.9031	ABBOTT LABORATORIES	199 51	199.51		
01/21/16	Asset Sold	-5	97 5418	APPLE INC	487 70	487.70		
01/21/16	Asset Sold	-5	41 4900	COCA-COLA COMPANY	207.44	207 44		
01/21/16	Asset Sold	-28	63 5196	COLGATE-PALMOLIVE COMPANY	1,778.51	1,778.51		
01/21/16	Asset Sold	-5	54 8000	COMCAST CORP CL A NEW	273 99	273.99		
01/21/16	Asset Bought	20	94 7406	CVS HEALTH CORP	-1,894.81	-1,894.81		
01/21/16	Asset Sold	-10	53.7350	DOVER CORP COMMON	537 34	537 34		
01/21/16	Asset Sold	-10	47 9724	EATON CORP PLC	479 71	479 71		
01/21/16	Asset Sold	-15	43 0306	EMERSON ELECTRIC COMPANY	645 44	645 44		
01/21/16	Asset Bought	35	58 2911	FIDELITY NATIONAL INFORMATION SERVICES INC	-2,040.19	-2,040.19		
01/21/16	Asset Sold	-15	12 2001	FORD MOTOR COMPANY NEW	182 99	182 99		
01/21/16	Asset Sold	-5	125.3280	GENERAL DYNAMICS CORP COMMON	626.62	626 62		
01/21/16	Asset Sold	-5	28 9705	GENERAL ELECTRIC COMPANY	144 84	144 84		
01/21/16	Asset Sold	-5	82 1428	ILLINOIS TOOL WORKS INC	410 70	410 70		

ACTIVITY DETAILS continued | SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
01/21/16	Asset Sold	-5	30 0201	INTEL CORP	150.09	150.09		
01/21/16	Asset Sold	-5	105.7501	ISHARES S&P MID CAP 400 VALUE ETF	528.74	528.74		
01/21/16	Asset Sold	-5	97.7901	ISHARES S&P SMALL CAP 600 VALUE ETF	488 94	488.94		
01/21/16	Asset Sold	-10	35.9300	JOHNSON CONTROLS INC	359.29	359 29		
01/21/16	Asset Sold	-5	44 1596	MICROCHIP TECHNOLOGY INC	220.79	220 79		
01/21/16	Asset Bought	5	51.2698	MICROSOFT CORP	-256 35	-256.35		
01/21/16	Asset Sold	-5	85.4217	PNC FINANCIAL SERVICES GROUP INC	427 10	427.10		
01/21/16	Asset Sold	-5	45 3801	SPDR SERIES TRUST S&P PHARMACEUTICALS ETF	226 89	226 89		
01/21/16	Asset Bought	40	57 3174	V F CORP	-2,292 70	-2,292 70		
01/21/16	Asset Sold	-5	46 1601	VERIZON COMMUNICATIONS INC	230.79	230 79		
01/21/16	Asset Sold	-5	69 8117	YUM BRANDS INC	349.05	349.05		
01/25/16	Dividend			GENERAL ELECTRIC COMPANY	21 39	21 39		
01/26/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-3,184 98	3,184.98	
01/27/16	Dividend			COMCAST CORP CL A NEW	10 50	10.50		
01/27/16	Dividend			ORACLE CORP	7.65	7 65		
01/28/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-18 15	18 15	
01/29/16	Interest			INSURED DEPOSIT US BANK	0 03	0.03		
01/29/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-0.03	0 03	
02/01/16	Dividend			VERIZON COMMUNICATIONS INC	44 64	44 64		
02/02/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-44.64	44 64	
02/05/16	Dividend			GENERAL DYNAMICS CORP COMMON	13.80	13.80		
02/05/16	Dividend			PNC FINANCIAL SERVICES GROUP INC	17 34	17 34		
02/05/16	Dividend			YUM BRANDS INC	19 78	19 78		
02/08/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-50.92	50 92	
02/09/16	Dividend			MASTERCARD INC CLASS A	5.70	5 70		

ACTIVITY DETAILS continued | SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
02/10/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-5 70	5 70	
02/11/16	Dividend			APPLE INC	11.96	11.96		
02/12/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-11 96	11 96	
02/16/16	Dividend			ABBOTT LABORATORIES	10 40	10 40		
02/16/16	Dividend			COLGATE-PALMOLIVE COMPANY	10 64	10.64		
02/16/16	Dividend			PROCTER & GAMBLE COMPANY	23 86	23 86		
02/17/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-44 90	44 90	
02/29/16	Interest			INSURED DEPOSIT US BANK	0 05	0.05		
02/29/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-0.05	0.05	
03/01/16	Dividend			FORD MOTOR COMPANY NEW	43 75	43 75		
03/01/16	Dividend			FORD MOTOR COMPANY NEW	26.25	26 25		
03/01/16	Dividend			INTEL CORP	23.66	23 66		
03/02/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-93 66	93 66	
03/04/16	Dividend			HARLEY DAVIDSON INC	15 75	15.75		
03/07/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-15.75	15 75	
03/07/16	Dividend			MICROCHIP TECHNOLOGY INC	20.82	20.82		
03/08/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-20 82	20 82	
03/08/16	Dividend			JOHNSON & JOHNSON	27 00	27 00		
03/09/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-27 00	27 00	
03/09/16	Dividend			UNITED PARCEL SERVICE INC CL B	21.84	21.84		
03/10/16	Dividend			CHEVRON CORP	26.75	26.75		
03/10/16	Dividend			EMERSON ELECTRIC COMPANY	16 63	16 63		
03/10/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-21 84	21 84	
03/10/16	Dividend			MICROSOFT CORP	25 92	25 92		
03/10/16	Dividend			UNITED TECHNOLOGIES CORP	19.84	19 84		
03/11/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-89 14	89 14	
03/14/16	Dividend			3M COMPANY	21 09	21 09		
03/15/16	Dividend			DOVER CORP COMMON	12 60	12 60		

ACTIVITY DETAILS continued | SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
03/15/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-21 09	21 09	
03/15/16	Dividend			MCDONALDS CORP	29 37	29 37		
03/16/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-41 97	41 97	
03/18/16	Dividend			EATON CORP PLC	19.95	19.95		
03/18/16	Dividend			RYDER SYSTEM INC	16.81	16.81		
03/18/16	Dividend			V F CORP	14.80	14.80		
03/21/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-51.56	51.56	
03/29/16	Dividend			SPDR SERIES TRUST S&P PHARMACEUTICALS ETF	2.69	2.69		
03/30/16	Dividend			FIDELITY NATIONAL INFORMATION SERVICES INC	9 10	9 10		
03/30/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-2 69	2 69	
03/30/16	Dividend			ISHARES S&P MID CAP 400 VALUE ETF	32.72	32.72		
03/30/16	Dividend			ISHARES S&P SMALL CAP 600 VALUE ETF	28.18	28.18		
03/31/16	Interest			INSURED DEPOSIT US BANK	0 05	0 05		
03/31/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-0 05	0 05	
03/31/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-70.00	70.00	
04/01/16	Dividend			AUTOMATIC DATA PROCESSING INC	16 43	16 43		
04/01/16	Dividend			COCA-COLA COMPANY	27.65	27.65		
04/04/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-44.08	44 08	
04/04/16	Dividend			JOHNSON CONTROLS INC	24 07	24 07		
04/05/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-24.07	24.07	
04/07/16	Dividend			ILLINOIS TOOL WORKS INC	20 90	20 90		
04/08/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-20 90	20 90	
04/14/16	Asset Based Fee			MGMT FEE PIM BILL VAL 120,390 24 04/01/16 THRU 06/30/16	-269 39	-269 39		
04/15/16	Mny Mkt Withdrawal			INSURED DEPOSIT US BANK		269.39	-269.39	
04/25/16	Dividend			GENERAL ELECTRIC COMPANY	20 24	20 24		

ACTIVITY DETAILS continued | SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
04/26/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-20 24	20.24	
04/27/16	Dividend			COMCAST CORP CL A NEW	10.18	10 18		
04/28/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-10.18	10.18	
04/28/16	Dividend			ORACLE CORP	7 65	7.65		
04/29/16	Interest			INSURED DEPOSIT US BANK	0 05	0.05		
04/29/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-0.05	0 05	
04/29/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-7 65	7 65	
05/02/16	Dividend			CVS HEALTH CORP	8 50	8 50		
05/02/16	Dividend			VERIZON COMMUNICATIONS INC	41 81	41 81		
05/03/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-50 31	50 31	
05/05/16	Dividend			PNC FINANCIAL SERVICES GROUP INC	14 79	14 79		
05/06/16	Dividend			GENERAL DYNAMICS CORP COMMON	11 40	11.40		
05/06/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-14.79	14 79	
05/06/16	Dividend			YUM BRANDS INC	17.48	17 48		
05/09/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-28 88	28 88	
05/09/16	Dividend			MASTERCARD INC CLASS A	5 70	5.70		
05/10/16	Asset Sold	-4	105 2743	ILLINOIS TOOL WORKS INC	421 09	421 09		
05/10/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-5.70	5.70	
05/10/16	Asset Sold	-6	131 4807	MCDONALDS CORP	788 86	788 86		
05/11/16	Asset Bought	56	43 0444	INTERNATIONAL PAPER COMPANY	-2,410.49	-2,410.49		
05/12/16	Dividend			APPLE INC	13.11	13 11		
05/13/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-1,223.06	1,223.06	
05/16/16	Dividend			ABBOTT LABORATORIES	9 10	9 10		
05/16/16	Mny Mkt Withdrawal			INSURED DEPOSIT US BANK		2,410.49	-2,410.49	
05/16/16	Dividend			PROCTER & GAMBLE COMPANY	24.10	24 10		
05/17/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-33 20	33 20	
05/20/16	Dividend			EATON CORP PLC	19 95	19 95		

ACTIVITY DETAILS continued | SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
05/23/16	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-19.95	19 95	
05/25/16	Asset Based Fee-Rev			REBATE FEE REBATED FOR 036 DAYS	106.57	106 57		
05/26/16	Other-Charge			TERMINATION FEE	-150 00	-150.00		
05/27/16	Interest			INSURED DEPOSIT US BANK	0 04	0.04		
05/27/16	Mny Mkt Withdrawal			INSURED DEPOSIT US BANK		5,210 98	-5,210 98	
05/31/16	Withdrawal-Tfr Acct	-19		3M COMPANY TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-35		ABBOTT LABORATORIES TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-23		APPLE INC TO· PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-31		AUTOMATIC DATA PROCESSING INC TO. PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-25		CHEVRON CORP TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-79		COCA-COLA COMPANY TO: PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-37		COMCAST CORP CL A NEW TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-20		CVS HEALTH CORP TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-30		DOVER CORP COMMON TO. PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-35		EATON CORP PLC TO: PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-35		EMERSON ELECTRIC COMPANY TO· PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-35		FIDELITY NATIONAL INFORMATION SERVICES INC TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-175		FORD MOTOR COMPANY NEW TO· PERSHING LLC				

ACTIVITY DETAILS continued | SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
05/31/16	Withdrawal-Tfr Acct	-15		GENERAL DYNAMICS CORP COMMON TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-88		GENERAL ELECTRIC COMPANY TO: PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-45		HARLEY DAVIDSON INC TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-34		ILLINOIS TOOL WORKS INC TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-91		INTEL CORP TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-56		INTERNATIONAL PAPER COMPANY TO: PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-45		ISHARES MSCI EAFE ETF TO: PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-63		ISHARES S&P MID CAP 400 VALUE ETF TO: PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-70		ISHARES S&P SMALL CAP 600 VALUE ETF TO. PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-36		JOHNSON & JOHNSON TO. PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-83		JOHNSON CONTROLS INC TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-30		MASTERCARD INC CLASS A TO. PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-27		MCDONALDS CORP TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-58		MICROCHIP TECHNOLOGY INC TO. PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-72		MICROSOFT CORP TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-51		ORACLE CORP TO PERSHING LLC				

ACTIVITY DETAILS continued | SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
05/31/16	Withdrawal-Tfr Acct	-29		PNC FINANCIAL SERVICES GROUP INC TO. PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-36		PROCTER & GAMBLE COMPANY TO. PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-41		RYDER SYSTEM INC TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-101		SPDR SERIES TRUST S&P PHARMACEUTICALS ETF TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct			TRANSFER CASH BALANCE	-5,061 02	-5,061 02		
05/31/16	Withdrawal-Tfr Acct	-28		UNITED PARCEL SERVICE INC CL B TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-31		UNITED TECHNOLOGIES CORP TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-40		V F CORP TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-74		VERIZON COMMUNICATIONS INC TO PERSHING LLC				
05/31/16	Withdrawal-Tfr Acct	-38		YUM BRANDS INC TO PERSHING LLC				
06/01/16	Dividend			FORD MOTOR COMPANY NEW	26 25	26 25		
06/01/16	Dividend			INTEL CORP	23.66	23 66		
06/01/16	Dividend			UNITED PARCEL SERVICE INC CL B	21.84	21 84		
06/02/16	Withdrawal-Tfr Acct			TRANSFER CASH BALANCE	-106 57	-106.57		
06/06/16	Dividend			MICROCHIP TECHNOLOGY INC	20.85	20.85		
06/06/16	Withdrawal-Tfr Acct			TRANSFER CASH BALANCE	-71.75	-71.75		
06/07/16	Dividend			JOHNSON & JOHNSON	28 80	28 80		
06/08/16	Withdrawal-Tfr Acct			TRANSFER CASH BALANCE	-20 85	-20.85		
06/09/16	Dividend			MICROSOFT CORP	25 92	25 92		
06/10/16	Dividend			CHEVRON CORP	26 75	26.75		
06/10/16	Dividend			EMERSON ELECTRIC COMPANY	16 63	16 63		

ACTIVITY DETAILS continued / SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
06/10/16	Dividend			HARLEY DAVIDSON INC	15 75	15.75		
06/10/16	Withdrawal-Tfr Acct			TRANSFER CASH BALANCE	-28 80	-28.80		
06/10/16	Dividend			UNITED TECHNOLOGIES CORP	20 46	20.46		
06/13/16	Dividend			3M COMPANY	21.09	21 09		
06/14/16	Withdrawal-Tfr Acct			TRANSFER CASH BALANCE	-105.51	-105.51		
06/15/16	Dividend			INTERNATIONAL PAPER COMPANY	24 64	24.64		
06/16/16	Withdrawal-Tfr Acct			TRANSFER CASH BALANCE	-21 09	-21.09		
06/17/16	Dividend			RYDER SYSTEM INC	16.81	16.81		
06/20/16	Withdrawal-Tfr Acct			TRANSFER CASH BALANCE	-24 64	-24 64		
06/22/16	Withdrawal-Tfr Acct			TRANSFER CASH BALANCE	-16.81	-16 81		
	Closing Balance			**Total Closing Balance**	**$0.00**	**$0.00**	**$0.00**	**$0.00**

REALIZED GAINS/(-)LOSSES

This section presents estimated realized gains or losses for your information only, and should not be used for tax purposes To calculate gains or losses, the position with the highest purchase price has been liquidated first unless you have instructed us otherwise We suggest you review this information for accuracy and contact your Baird Financial Advisor with any questions.

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Stocks/Options								
ABBOTT LABORATORIES	11/20/13c	01/21/16	5	38 3175	39 9031	191 59	199.51	7 92 (LT)
APPLE INC	01/13/15c	01/21/16	5	111 3992	97.5418	557.00	487.70	-69 30 (LT)
COCA COLA COMPANY	11/20/13c	01/21/16	5	40 2999	41 4900	201 50	207.44	5.94 (LT)
COLGATEPALMOLIVE COMPANY	11/20/13c	01/21/16	28	65.6100	63 5196	1,837.08	1,778.51	-58 57 (LT)
COMCAST CORP A NEW	08/20/15c	01/21/16	5	58.1791	54.8000	290.90	273.99	-16.91 (ST)
DOVER CORP COMMON	11/20/13c	01/21/16	10	76.4383	53 7350	764.39	537.34	-227 05 (LT)
EATON CORP PLC	11/20/13c	01/21/16	10	71 8050	47 9724	718 05	479 71	***-196 74 (LT)
Accumulated Paydown Amount 41 60								
EMERSON ELECTRIC COMPANY	11/20/13c	01/21/16	15	67 2600	43 0306	1,008.90	645.44	-363.46 (LT)
FORD MOTOR COMPANY NEW	01/13/15c	01/21/16	15	15 3016	12 2001	229.53	182.99	-46.54 (LT)
GENERAL DYNAMICS CORP	01/13/15c	01/21/16	5	138 9648	125.3280	694.82	626.62	-68.20 (LT)
GENERAL ELECTRIC COMPANY	11/20/13c	01/21/16	5	27 0099	28 9705	135 05	144 84	9 79 (LT)
ILLINOIS TOOL WORKS INC	11/20/13c	01/21/16	5	79 0000	82 1428	395 00	410.70	15.70 (LT)
ILLINOIS TOOL WORKS INC	11/20/13c	05/10/16	4	79 0000	105 2743	316.00	421 09	105 09 (LT)
INTEL CORP	11/20/13c	01/21/16	5	24.6990	30 0201	123.50	150.09	26.59 (LT)
JOHNSON CONTROLS INC	02/13/14c	01/21/16	10	48 9300	35.9300	489 30	359 29	-130 01 (LT)
MCDONALDS CORP	11/20/13c	05/10/16	6	97 5300	131 4807	585 18	788.86	203.68 (LT)
MICROCHIP TECHNOLOGY INC	04/21/15c	01/21/16	5	49 2306	44 1596	246 16	220.79	***-23.18 (ST)
Accumulated Paydown Amount 2 19								
PNC FINL SVCS GROUP INC	01/13/15c	01/21/16	5	85.2876	85 4217	426 44	427.10	0.66 (LT)

REALIZED GAINS/(-)LOSSES continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Stocks/Options continued								
3M COMPANY	11/20/13 c	01/21/16	5	129.6499	138.2372	648 25	691.17	42.92 (LT)
VERIZON COMMS INC	11/20/13 c	01/21/16	5	50.8200	46.1601	254.10	230 79	-23 31 (LT)
YUM BRANDS INC	07/24/14 c	01/21/16	5	74 0807	69.8117	370.41	349.05	-21 36 (LT)
Total Stocks/Options						**$10,483.15**	**$9,613.02**	**-$826.34**
Stock Funds								
ISHS S&P MDCP400 VAL ETF	11/20/13 c	01/21/16	5 000	113.2399	105 7501	566.20	528.74	-37 46 (LT)
ISHS S&P SMCP600 VAL ETF	11/20/13 c	01/21/16	5 000	106 8099	97 7901	534.05	488 94	-45 11 (LT)
SPDR S&P PHARMA ETF	01/13/15 c	01/21/16	5 000	55 8317	45 3801	279.16	226.89	-52.27 (LT)
Total Stock Funds						**$1,379.41**	**$1,244.57**	**-$134.84**
Total Realized Gains/(-)Losses						**$11,862.56**	**$10,857.59**	**-$961.18**
Total Net Short-Term (ST)					STMT 1	**$537.06**	**$494.78**	**-$40.09**
Total Net Long-Term (LT)					STMT 1	**$11,325.50**	**$10,362.81**	**-$921.09**

* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.

*** The Realized Gain/Loss on this security was calculated based upon all principal payments, return of capital or amortization/accretion on our records and/or provided by you. Please consult your tax advisor for additional information

c Covered Tax Lot - The cost basis, holding period and sale proceeds on this tax lot will be reported by Baird to the IRS for taxable (reportable) accounts

INTERESTED PARTIES AND/OR SUPPORTING REPRESENTATIVE(S)

Per your request, a copy of this statement has also been sent to

ELVIN E WILL
W4067 WILL RD
HUSTISFORD WI 53034-9759

Thank you for allowing Robert W Baird & Co Incorporated to serve you
Visit our Web site at www rwbaird.com Clients enrolled in Baird OnLine can access updated Account Information, Baird Research and Investing Tools including the latest market information, portfolio tracking and more. Please contact your Baird Financial Advisor with questions regarding Baird OnLine, your account or this statement.

WADDELL & REED Financial Advisors™

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Shawnee Mission KS 66201
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Brokerage Account Statement

* 00064375 02 AT 0.396 02 TR 00301 X220AD06 001000

WILL FAMILY FOUNDATION INC
W6363 WALNUT RD
WATERTOWN WI 53098-4448

Your Financial Advisor Is:
LUKE E WILL
(262) 521-9492

Account Number: JWA-127125
Statement Period: 07/01/2016 - 07/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$121,965.21**	**$0.00**
Deposits (Cash & Securities)	0 00	121,770 51
Withdrawals (Cash & Securities)	-124,534 37	-124,534 37
Dividends, Interest and Other Income	125 50	305 30
Net Change in Portfolio	2,443 66	2,458 56
Ending Account Value	**$0.00**	**$0.00**
Estimated Annual Income	$0 67	

Asset Summary

	Last Period	This Period	% Allocation	
Cash, Money Funds, and Bank Deposits	5,636 84	0 00	0%	Please review your allocation periodically with your Financial Advisor
Equities	93,349 92	0 00	0%	
Exchange-Traded Products	22,978 45	0 00	0%	
Account Total	**$121,965.21**	**$0.00**	**0%**	

[redacted]

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	406 99	406 99	0 00
Long-Term Gain/Loss	10,475 48	10,475 48	0 00
Net Gain/Loss	**10,882.47**	**10,882.47**	**0.00**

This summary excludes transactions where cost basis information is not available

Client Service Information

Your Financial Advisor Is: G8S
LUKE E WILL
W233N2080 RIDGEVIEW
PKWY STE 200 AND 203
WAUKESHA WI 53188

Contact Information
Telephone Number: (262) 521-9492
Fax Number: (262) 521-9694

Client Service Information
Service Hours: Weekdays 08 00 a m - 05 00 p m (CST)
Client Service Telephone Number: (866) 937-0010

Your Account Information

Investment Objective

Investment Objective: GROWTH AND INCOME
Risk Exposure: NONE SPECIFIED
Please review your investment objective If you wish to make a change or have any questions please contact your Financial Advisor

Tax Lot Default Disposition Method

Default Method for Mutual Funds AVERAGE COST (USING FIRST IN FIRST OUT)
Default Method for Stocks in a Dividend Reinvestment Plan FIRST IN FIRST OUT
Default Method for all Other Securities FIRST IN FIRST OUT

Bond Amortization Elections:
Amortize premium on taxable bonds based on Constant Yield Method Yes
Accrual market discount method for all other bond types Constant Yield Method
Include market discount in income annually No

Electronic Delivery

You have not selected any account communications for electronic delivery To register and turn off paper communications, log in to your account or contact your Financial Advisor for more information

Portfolio Holdings

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
Cash, Money Funds, and Bank Deposits 0.00% of Portfolio						
Cash Balance		9.10	0.00			

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Brokerage Account Statement

Statement Period: 07/01/2016 - 07/31/2016

Portfolio Holdings *(continued)*

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
Cash, Money Funds, and Bank Deposits *(continued)*						
Money Market						
WR ADVISORS CASH MANAGEMENT A		5,627.74	0.00	0.00	0.67	0.02%
Total Money Market		$5,627.74	$0.00	$0.00	$0.67	
Total Cash, Money Funds, and Bank Deposits		$5,636.84	$0.00	$0.00	$0.67	

	Market Value	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$0.00	$0.00	$0.67

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions These figures assume that the position quantities, interest and dividend rates, and prices remain constant A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them Refer to www pershing com/business_continuity html for specific details as to formulas used to calculate the figures Accrued interest represents interest earned but not yet received

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested You will not receive confirmation of these reinvestments Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account Pershing may automatically convert foreign currency to or from U S dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law Your financial organization may also increase the currency conversion rate This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

[redacted]

Portfolio Holdings Disclosures *(continued)*

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement The right to vote your shares held on margin may be reduced by the amount of shares on loan The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account

Schedule of Realized Gains and Losses Current Period

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Short Term								
EATON CORPORATION PL #IE00B8KQN827 Security Identifier G29183103	07/15/16	08/20/15	Noncovered*,13	First In First Out / SELL	5 000	310 33	289 30	21 03
CVS HEALTH CORP COM Security Identifier 126650100	07/15/16	01/21/16	Noncovered*,13	First In First Out / SELL	20 000	1,890 17	1,894 81	-4 64
DOVER CORP COM Security Identifier 260003108	07/15/16	08/20/15	Noncovered*,13	First In First Out / SELL	5 000	356 91	310 49	46 42
FIDELITY NATL INFORM INC COM Security Identifier 31620M106	07/15/16	01/21/16	Noncovered*,13	First In First Out / SELL	35 000	2,632 93	2,040 19	592 74
HARLEY DAVIDSON INC Security Identifier 412822108	07/15/16	08/20/15	Noncovered*,13	First In First Out / SELL	45 000	2,115 00	2,663 06	-548 06
INTERNATIONAL PAPER Security Identifier 460146103	07/15/16	05/11/16	Noncovered*,13	First In First Out / SELL	56 000	2,489 52	2,410 49	79 03
JOHNSON CTLS INC COM Security Identifier 478366107	07/15/16	08/20/15	Noncovered*,13	First In First Out / SELL	5 000	217 09	219 70	-2 61
MICROSOFT CORP COM Security Identifier 594918104	07/15/16	01/21/16	Noncovered*,13	First In First Out / SELL	5 000	264 15	256 35	7 80
V F CORP COM Security Identifier 918204108	07/15/16	01/21/16	Noncovered*,13	First In First Out / SELL	40 000	2,507 98	2,292 70	215 28
Total Short Term						12,784.08 STMT 1	12,377.09 STMT 1	406.99 STMT 1

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Brokerage
Account Statement

Statement Period: 07/01/2016 - 07/31/2016

Schedule of Realized Gains and Losses Current Period *(continued)*

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term								
EATON CORPORATION PL #IE00B8KQN827 Security Identifier G29183103	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	30 000	1,862 01	2,029 35	-167 34
ABBOTT LABS COM Security Identifier 002824100	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	35 000	1,418 10	1,341 11	76 99
APPLE INC COM Security Identifier. 037833100	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	23 000	2,217 93	1,700 39	517 54
AUTOMATIC DATA PROCE COM Security Identifier 053015103	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	31 000	2,893 47	2,160 56	732 91
CHEVRON CORP NEW COM Security Identifier. 166764100	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	25 000	2,622 72	3,053 25	-430 53
COCA COLA COMPANY Security Identifier 191216100	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	79 000	3,548 40	3,183 69	364 71
COMCAST CORP CL A Security Identifier 20030N101	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	37 000	2,418 32	1,751 95	666 37
DOVER CORP COM Security Identifier. 260003108	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	25 000	1,784 56	1,910 96	-126 40
EMERSON ELEC CO COM Security Identifier 291011104	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	30 000	1,635 21	2,017 80	-382 59
	07/15/16	01/13/15	Noncovered*,13	First In First Out / SELL	5 000	272 53	301 55	-29 02
Total					35 000	1,907 74	2,319 35	-411 61

[redacted]

Schedule of Realized Gains and Losses Current Period *(continued)*

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term *(continued)*								
FORD MOTOR CO DEL CO Security Identifier 345370860	07/15/16	01/13/15	Noncovered*,13	First In First Out / SELL	175.000	2,321.30	2,677.77	-356.47
GENERAL DYNAMICS COR Security Identifier 369550108	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	15.000	2,078.68	1,355.25	723.43
GENERAL ELECTRIC CO Security Identifier 369604103	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	73.000	2,351.08	1,971.72	379.36
	07/15/16	07/24/14	Noncovered*,13	First In First Out / SELL	5.000	161.03	130.04	30.99
	07/15/16	01/13/15	Noncovered*,13	First In First Out / SELL	10.000	322.07	239.71	82.36
Total					88.000	2,834.18	2,341.47	492.71
ILLINOIS TOOL WORKS Security Identifier 452308109	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	29.000	3,177.82	2,291.00	886.82
	07/15/16	02/13/14	Noncovered*,13	First In First Out / SELL	5.000	547.90	390.84	157.06
Total					34.000	3,725.72	2,681.84	1,043.88
INTEL CORP COM Security Identifier 458140100	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	91.000	3,134.66	2,247.59	887.07
ISHARES TR MSCI EAFE Security Identifier 464287465	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	45.000	2,509.19	2,964.15	-454.96
ISHARES TR S&P MIDCA E ETF Security Identifier 464287705	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	63.000	8,270.69	7,134.11	1,136.58
ISHARES TR S&P SMALL ALUE ETF Security Identifier 464287879	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	70.000	8,511.08	7,476.69	1,034.39
JOHNSON & JOHNSON CO Security Identifier 478160104	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	31.000	3,765.52	2,953.33	812.19
	07/15/16	02/13/14	Noncovered*,13	First In First Out / SELL	5.000	607.34	462.69	144.65
Total					36.000	4,372.86	3,416.02	956.84

Schedule of Realized Gains and Losses Current Period *(continued)*

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term *(continued)*								
JOHNSON CTLS INC COM Security Identifier 478366107	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	65 000	2,822 26	3,160 95	-338 69
	07/15/16	02/13/14	Noncovered*,13	First In First Out / SELL	3 000	130 26	146 79	-16 53
	07/15/16	07/24/14	Noncovered*,13	First In First Out / SELL	5 000	217 10	243 44	-26 34
	07/15/16	01/13/15	Noncovered*,13	First In First Out / SELL	5 000	217 10	231 88	-14 78
Total					78 000	3,386 72	3,783 06	-396 34
MASTERCARD INC CL A Security Identifier 57636Q104	07/15/16	04/21/15	Noncovered*,13	First In First Out / SELL	30 000	2,675 97	2,640 14	35 83
MCDONALDS CORP Security Identifier 580135101	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	22 000	2,674 50	2,145 66	528 84
	07/15/16	07/24/14	Noncovered*,13	First In First Out / SELL	5 000	607 84	476 63	131 21
Total					27 000	3,282 34	2,622 29	660 05
MICROSOFT CORP COM Security Identifier 594918104	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	67 000	3,539 59	2,490 38	1,049 21
MICROCHIP TECHNOLOGY Security Identifier 595017104	07/15/16	02/13/14	Noncovered*,13	First In First Out / SELL	40 000	2,114 75	1,743 30	371 45
	07/15/16	01/13/15	Noncovered*,13	First In First Out / SELL	5 000	264 34	220 74	43 60
	07/15/16	04/21/15	Noncovered*,13	First In First Out / SELL	13 000	687 30	634 44	52 86
Total					58 000	3,066 39	2,598 48	467 91

[redacted]

Schedule of Realized Gains and Losses Current Period *(continued)*

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term *(continued)*								
ORACLE CORP COM Security Identifier 68389X105	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	45.000	1,831.10	1,571.85	259.25
	07/15/16	07/24/14	Noncovered*,13	First In First Out / SELL	1.000	40.69	40.55	0.14
	07/15/16	01/13/15	Noncovered*,13	First In First Out / SELL	5.000	203.46	217.10	-13.64
Total					51.000	2,075.25	1,829.50	245.75
PNC FINL SVCS GROUP Security Identifier 693475105	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	29.000	2,336.73	2,190.95	145.78
PROCTER & GAMBLE CO Security Identifier 742718109	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	36.000	3,045.21	3,057.48	-12.27
RYDER SYS INC COM Security Identifier 783549108	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	35.000	2,327.58	2,382.45	-54.87
	07/15/16	02/13/14	Noncovered*,13	First In First Out / SELL	1.000	66.50	71.21	-4.71
	07/15/16	01/13/15	Noncovered*,13	First In First Out / SELL	5.000	332.51	444.76	-112.25
Total					41.000	2,726.59	2,898.42	-171.83
SPDR SER TR S&P PHAR S ETF Security Identifier 78464A722	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	90.000	3,928.90	3,901.95	26.95
	07/15/16	02/13/14	Noncovered*,13	First In First Out / SELL	6.000	261.93	282.07	-20.14
	07/15/16	01/13/15	Noncovered*,13	First In First Out / SELL	5.000	218.27	279.16	-60.89
Total					101.000	4,409.10	4,463.18	-54.08
3M CO COM Security Identifier 88579Y101	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	19.000	3,390.26	2,463.35	926.91
UNITED PARCEL SVC IN Security Identifier 911312106	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	28.000	3,053.96	2,818.06	235.90

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Brokerage Account Statement

Statement Period: 07/01/2016 - 07/31/2016

Schedule of Realized Gains and Losses Current Period *(continued)*

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term *(continued)*								
UNITED TECHNOLOGIES Security Identifier 913017109	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	30 000	3,113 29	3,282 60	-169 31
	07/15/16	07/24/14	Noncovered*,13	First In First Out / SELL	1 000	103 78	109 60	-5 82
Total					31 000	3,217 07	3,392 20	-175 13
VERIZON COMMUNICATIO Security Identifier 92343V104	07/15/16	11/20/13	Noncovered*,13	First In First Out / SELL	55 000	3,025 55	2,795 10	230 45
	07/15/16	02/24/14	Noncovered*,13	First In First Out / SELL	19 000	1,045 19	914 18	131 01
Total					74 000	4,070 74	3,709 28	361 46
YUM BRANDS INC COM Security Identifier 988498101	07/15/16	07/24/14	Noncovered*,13	First In First Out / SELL	33 000	2,848 79	2,444 65	404 14
	07/15/16	01/13/15	Noncovered*,13	First In First Out / SELL	5 000	431 63	365 55	66 08
Total					38 000	3,280 42	2,810 20	470 22
Total Long Term					STMT 1	105,987.95	95,512.47 STMT 1	10,475.48 STMT 1
Total Short and Long Term						118,772.03	107,889.56	10,882 47

* Noncovered under the cost basis rules as defined below

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows.

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014

[redacted]

Schedule of Realized Gains and Losses Current Period *(continued)*

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital In addition, corporate action events may require adjustments to your original cost basis Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you

When you report your cost basis on your tax return, it should be verified using all of your own records In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H R 1424 You should consult with your tax advisor in order to properly report your gain or loss for tax purposes Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting

13 The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	124 92	0 00	185 45	0 00
Money Market	0 58	0 00	0 67	0 00
Other Dividends	0 00	0 00	119.18	0 00
Total Dividends, Interest, Income and Expenses	**$125.50**	**$0.00**	**$305.30**	**$0.00**

Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Sold	118,772 03	0 00	118,772 03	118,772 03	0 00	118,772 03
Securities Deposited	0 00	0 00	0 00	116,313 47	0 00	116,313 47
Total Securities	**$118,772.03**	**$0.00**	**$118,772.03**	**$235,085.50**	**$0.00**	**$235,085.50**
Dividends and Interest	**$125.50**	**$0.00**	**$125.50**	**$305.30**	**$0.00**	**$305.30**
Cash						
Withdrawals	0 00	-124,534 37	-124,534 37	0 00	-124,534 37	-124,534 37
Deposits	0 00	0 00	0 00	5,457 04	0 00	5,457 04
Total Cash	**$0.00**	**-$124,534.37**	**-$124,534.37**	**$5,457.04**	**-$124,534.37**	**-$119,077.33**
Totals	**$118,897.53**	**-$124,534.37**	**-$5,636.84**	**$240,847.84**	**-$124,534.37**	**$116,313.47**

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Brokerage Account Statement

Statement Period: 07/01/2016 - 07/31/2016

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/01/16		CASH DIVIDEND RECEIVED ADP	31 SHRS AUTOMATIC DATA PROCESSING INC COM RD 06/10 PD 07/01/16				16 43	USD
07/01/16		CASH DIVIDEND RECEIVED KO	79 SHRS COCA COLA COMPANY RD 06/15 PD 07/01/16				27 65	USD
07/05/16		CASH DIVIDEND RECEIVED JCI	83 SHRS JOHNSON CTLS INC COM RD 06/10 PD 07/05/16				24 07	USD
07/08/16		CASH DIVIDEND RECEIVED ITW	34 SHRS ILLINOIS TOOL WORKS INC COM RD 06/30 PD 07/08/16				18.70	USD
07/20/16	07/15/16	SOLD ETN	EATON CORPORATION PLC SHS ISIN#IE00B8KQN827 BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-35 000	63 6110		2,172 34	USD
07/20/16	07/15/16	SOLD ABT	ABBOTT LABS COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-35 000	42 0610		1,418 10	USD
07/20/16	07/15/16	SOLD AAPL	APPLE INC COM SOLICITED ORDER	-23 000	98 7818		2,217 93	USD
07/20/16	07/15/16	SOLD ADP	AUTOMATIC DATA PROCESSING INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-31 000	95 0820		2,893 47	USD
07/20/16	07/15/16	SOLD CVS	CVS HEALTH CORP COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-20 000	97 2110		1,890 17	USD
07/20/16	07/15/16	SOLD CVX	CHEVRON CORP NEW COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-25 000	107 0710		2,622 72	USD
07/20/16	07/15/16	SOLD KO	COCA COLA COMPANY BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-79 000	45 6010		3,548 40	USD
07/20/16	07/15/16	SOLD CMCSA	COMCAST CORP CL A BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-37 000	66 8210		2,418 32	USD
07/20/16	07/15/16	SOLD DOV	DOVER CORP COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-30 000	73 1840		2,141 47	USD

[redacted]

Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/20/16	07/15/16	SOLD EMR	EMERSON ELEC CO COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-35 000	56.0510		1,907 74	USD
07/20/16	07/15/16	SOLD FIS	FIDELITY NATL INFORMATION SVCS INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-35 000	76 7710		2,632 93	USD
07/20/16	07/15/16	SOLD F	FORD MOTOR CO DEL COM PAR BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-175 000	13 5735		2,321 30	USD
07/20/16	07/15/16	SOLD GD	GENERAL DYNAMICS CORP COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-15 000	142 1820		2,078 68	USD
07/20/16	07/15/16	SOLD GE	GENERAL ELECTRIC CO COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-88 000	32 8210		2,834 18	USD
07/20/16	07/15/16	SOLD HOG	HARLEY DAVIDSON INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-45 000	48 2010		2,115 00	USD
07/20/16	07/15/16	SOLD ITW	ILLINOIS TOOL WORKS INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-34 000	111 1710		3,725 72	USD
07/20/16	07/15/16	SOLD INTC	INTEL CORP COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-91 000	35 0410		3,134 66	USD
07/20/16	07/15/16	SOLD IP	INTERNATIONAL PAPER CO BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-56 000	45 4210		2,489 52	USD
07/20/16	07/15/16	SOLD EFA	ISHARES TR MSCI EAFE ETF BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-45 000	56 9610		2,509 19	USD
07/20/16	07/15/16	SOLD IJJ	ISHARES TR S&P MIDCAP 400 VALUE ETF SOLICITED ORDER	-63 000	132 1410		8,270.69	USD
07/20/16	07/15/16	SOLD IJS	ISHARES TR S&P SMALL-CAP 600 VALUE ETF SOLICITED ORDER	-70 000	122 3610		8,511 08	USD
07/20/16	07/15/16	SOLD JNJ	JOHNSON & JOHNSON COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-36 000	122 9710		4,372 86	USD
07/20/16	07/15/16	SOLD JCI	JOHNSON CTLS INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-83 000	44 0710		3,603 81	USD

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Brokerage Account Statement

Statement Period: 07/01/2016 - 07/31/2016

Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/20/16	07/15/16	SOLD MA	MASTERCARD INC CL A COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-30 000	91 0010		2,675 97	USD
07/20/16	07/15/16	SOLD MCD	MCDONALDS CORP BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-27 000	123 5710		3,282 34	USD
07/20/16	07/15/16	SOLD MSFT	MICROSOFT CORP COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-72 000	53 5810		3,803 74	USD
07/20/16	07/15/16	SOLD MCHP	MICROCHIP TECHNOLOGY INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-58 000	53 8010		3,066 39	USD
07/20/16	07/15/16	SOLD ORCL	ORACLE CORP COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-51 000	41 7510		2,075 25	USD
07/20/16	07/15/16	SOLD PNC	PNC FINL SVCS GROUP INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-29 000	82 4410		2,336 73	USD
07/20/16	07/15/16	SOLD PG	PROCTER & GAMBLE CO COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-36 000	86 0910		3,045 21	USD
07/20/16	07/15/16	SOLD R	RYDER SYS INC COM SOLICITED ORDER	-41 000	67.8210		2,726 59	USD
07/20/16	07/15/16	SOLD XPH	SPDR SER TR S&P PHARMACEUTICALS ETF SOLICITED ORDER	-101 000	44 1901		4,409 10	USD
07/20/16	07/15/16	SOLD MMM	3M CO COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-19 000	181 2810		3,390 26	USD
07/20/16	07/15/16	SOLD UPS	UNITED PARCEL SVC INC CL B BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-28 000	111 0010		3,053.96	USD
07/20/16	07/15/16	SOLD UTX	UNITED TECHNOLOGIES CORP COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-31 000	105 5210		3,217 07	USD

[redacted]

Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/20/16	07/15/16	SOLD VFC	V F CORP COM SOLICITED ORDER	-40 000	64 0510		2,507 98	USD
07/20/16	07/15/16	SOLD VZ	VERIZON COMMUNICATIONS INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER	-74 000	55 7410		4,070 74	USD
07/20/16	07/15/16	SOLD YUM	YUM BRANDS INC COM SOLICITED ORDER	-38 000	87 7501		3,280 42	USD
07/25/16		CASH DIVIDEND RECEIVED GE	88 SHRS GENERAL ELECTRIC CO COM RD 06/20 PD 07/25/16				20 24	USD
07/27/16		CASH DIVIDEND RECEIVED CMCSA	37 SHRS COMCAST CORP CL A RD 07/06 PD 07/27/16				10 18	USD
07/27/16		CASH DIVIDEND RECEIVED ORCL	51 SHRS ORACLE CORP COM RD 07/06 PD 07/27/16				7 65	USD
07/27/16		MONEY MARKET FUND INCOME RECEIVED 928999143	WR ADVISORS CASH A				0 58	USD
07/28/16		CHECK DISBURSEMENT USD999997	THRD-PARTY4020056927 WADDELL AND REED INC				-124,534 37	USD
Total Value of Transactions						**$0.00**	**-$5,636.84**	**USD**

The price and quantity displayed may have been rounded

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
WR ADVISORS CASH MANAGEMENT A				
Current Yield 0 02% Activity Ending 07/27/16				
07/01/16	Opening Balance		5,627 74	5,627 74
07/01/16	Deposit	MONEY FUND PURCHASE	9 10	5,636 84
07/05/16	Deposit	MONEY FUND PURCHASE	44 08	5,680 92
07/06/16	Deposit	MONEY FUND PURCHASE	24 07	5,704 99
07/11/16	Deposit	MONEY FUND PURCHASE	18 70	5,723 69
07/21/16	Deposit	MONEY FUND PURCHASE	118,772 03	124,495.72
07/26/16	Deposit	MONEY FUND PURCHASE	20 24	124,515 96
07/27/16	Deposit	INCOME REINVEST	0 58	124,516 54
07/28/16	Withdrawal	MONEY FUND REDEMPTION	-124,516 54	0 00
07/27/16	**Closing Balance**			**$0.00**
Total All Money Market Funds				**$0.00**

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Brokerage Account Statement

Statement Period: 07/01/2016 - 07/31/2016

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
ABBOTT LABS COM	07/15/16	08/15/16	35 000	0 260000	Cash	9 10
GENERAL DYNAMICS CORP COM	07/01/16	08/05/16	15 000	0 760000	Cash	11 40
MASTERCARD INC CL A COM	07/08/16	08/09/16	30 000	0 190000	Cash	5 70
PNC FINL SVCS GROUP INC COM	07/18/16	08/05/16	29 000	0 550000	Cash	15 95
VERIZON COMMUNICATIONS INC COM	07/08/16	08/01/16	74 000	0 565000	Cash	41 81
YUM BRANDS INC COM	07/15/16	08/05/16	38 000	0 460000	Cash	17 48
Total Cash Not Yet Received						**$101.44**

Assets shown here are not reflected in your account This information has been received from sources we believe to be reliable Pershing does not guarantee the accuracy of the information

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the *money market mutual fund's prospectus or the bank deposit product's* disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you
- Pershing performs several key functions at the direction of your financial institution It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel Your financial institution is also responsible for approving the opening of accounts and obtaining account documents, the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable, the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333 All other inquiries regarding your account or activity should be directed to your financial institution Your financial organization's contact information can be found on the first page of this statement
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®) *Please note that SIPC does not protect against loss due to market fluctuation* In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits For more detailed information please visit www pershing com/about/strength-and-stability

Important Information and Disclosures *(continued)*

[redacted]

The Role of Pershing *(continued)*

- This statement will be deemed conclusive You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement Pershing's contact information is as follows. **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330**. Errors and Omissions excepted

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding, a party's ability to have a court reverse or modify an arbitration award is very limited
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until, (I) the class certification is denied, (II) the class is decertified, or (III) the client is excluded from the class by the court Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein The laws of the State of New York govern

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

WADDELL & REED
Financial Advisors™

6300 Lamar
P O Box 29217
Shawnee Mission, KS 66201-9217

Annual Investment Statement

Summary of Accounts

Statement Period
January 1, 2016 - December 31, 2016

20170114073054 + 2295342

Your Financial Advisor	Luke E Will Waddell & Reed Pkwy Ste 200 and 203 Waukesha, WI 53188-0000 (262) 521-9492
Advisor E-Mail	lwill@wradvisors.com
Branch Office	Waddell & Reed, Inc. W233N2080 Ridgeview Pkwy Ste 200 and 203 Waukesha WI 53188 (262) 521-9492
Client Services	(888) 923-3355
Internet Services	www.waddell.com

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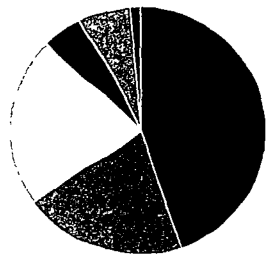
WILL FAMILY FOUNDATION INC
W6363 WALNUT RD
WATERTOWN WI 53098-4448

Total Portfolio Value $119,115.04

Period Account Activity

		Year-to-Date Total as of 12/31/2016
Beginning Balance		—
+	Purchases	$124,549.27
-	Withdrawals/Cash Capital Gains	(7,182.44)
+/-	Change in Market Value	$1,748 21
Ending Balance		STMT4 → **$119,115.04**

Allocation by Asset Class



Domestic Equity	44.87%
International Equity	20.37%
Asset Allocation	22.20%
Domestic Fixed Income	5.05%
International Fixed Income	5.98%
Money Market	1.53%

Year-to-Date Summary of Assets by Account

Account Category	*Account Name/Indicator*	*Account Number*	*Beginning Balance on 12/31/2015*	*Ending Balance on 12/31/2016*
Non-Retirement	Will Family Foundation Inc	60319584	—	$119,115.04
Total Value				**$119,115.04**

Information from Waddell & Reed

Small domestic companies are typically less exposed to currency and global demand sensitivities. Visit ivyinvestments.com to learn more about the Ivy Small Cap Value Fund. Investment return and principal value of an investment will fluctuate, and shares, when redeemed, may be worth more or less than their original cost. Investing in small-cap stocks may carry more risk than investing in stocks of larger, more well-established companies.

Recent events in your life may affect the beneficiaries you have designated for your retirement savings and benefits. Contact your advisor to review all of your retirement accounts. Reminder: Tax-year 2016 IRA and Roth IRA contributions of up to $5,500, $6,500 if you were age 50 or over by December 31, 2016, are due on or before April 18, 2017. No extensions!

If you have questions regarding your statement or account, please call our Client Services Call Center at 1 888.WADDELL (923-3355). Our hours are 7:30 a.m. to 7:00 p.m. Central time, Monday through Friday.

Portfolio Allocation Summary

Asset Class *Fund Name (Fund Number)*	*Ticker Symbol*	*Market Value on 12/31/2015*	*Market Value on 12/31/2016*	*Percent of Portfolio*
Domestic Equity				
Ivy Core Equity I (470)	ICIEX	—	$11,860.55	9.96%
Ivy Energy I (494)	IVEIX	—	5,200.96	4.37%
Ivy Large Cap Growth I (489)	IYGIX	—	10,134.24	8.51%
Ivy Mid Cap Growth I (490)	IYMIX	—	4,744.32	3.98%
Ivy Small Cap Growth I (471)	IYSIX	—	4,794.72	4 03%
WR Advisors Small Cap Y (777)	WRSYX	—	4,792.47	4.02%
WR Advisors Vanguard Y (747)	WAVYX	—	11,924.18	10.00%
Total Domestic Equity		**—**	**$53,451.44**	**44.87%**
International Equity				
Ivy European Opportunities I (479)	IEOIX	—	$4,917.71	4.13%
Ivy Global Growth I (481)	IGIIX	—	4,952 31	4.16%
Ivy Global Equity Income I (459)	IBIIX	—	5,028.74	4.22%
Ivy LaSalle Global Risk-Managed Real Estate I (457)	IVIRX	—	4,522.05	3.80%
Ivy International Core Equity I (478)	ICEIX	—	4,839.47	4.06%
Total International Equity		**—**	**$24,260.28**	**20.37%**
Asset Allocation				
Ivy Apollo Multi-Asset Income I (453)	IMAIX	—	$13,250.83	11 12%
Ivy Asset Strategy I (473)	IVAEX	—	7,252.13	6.09%
Ivy Balanced I (483)	IYBIX	—	5,940.42	4 99%
Total Asset Allocation		**—**	**$26,443.38**	**22.20%**
Domestic Fixed Income				
Ivy Bond I (485)	IVBIX	—	$6,018.97	5.05%
Total Domestic Fixed Income		**—**	**$6,018.97**	**5.05%**

2017014073064 1 2295342

Portfolio Allocation Summary (continued)

Asset Class *Fund Name (Fund Number)*	*Ticker Symbol*	*Market Value on 12/31/2015*	*Market Value on 12/31/2016*	*Percent of Portfolio*
International Fixed Income				
Ivy Apollo Strategic Income I (454)	IIPOX	—	$7,121.99	5.98%
Total International Fixed Income		**—**	**$7,121.99**	**5.98%**
Money Market				
WR Advisors Cash Management A (750)	UNCXX	—	—	0.00%
WR Advisors Cash Management A-Sweep (751)		—	—	0.00%
Ivy Government Money Market A (670)	WRAXX	—	1,192.79	1.00%
Ivy Government Money Market A-Sweep (651)		—	626.19	0.53%
Total Money Market		**—**	**$1,818.98**	**1.53%**
Total Portfolio Value		**—**	**$119,115.04**	**100%**

Returns of Key Indexes

Domestic Stock	Quarter	YTD	1 Yr	3 Yr	5 Yr	10 Yr
S&P 500	3 82	11 96	11 96	8 87	14 66	6 95
DJ Industrial Average	8 66	16 50	16 50	8 71	12 92	7 52
NASDAQ Composite	1 66	8.87	8 87	10.14	17 07	9 51
Russell 2000	8 83	21 31	21 31	6.74	14 46	7 07
International Stock						
MSCI EAFE	-0 71	1 00	1 00	-1 60	6 53	0 75
MSCI Emerging Markets	-4 16	11 19	11 19	-2.55	1 28	1.84
Fixed-Income						
BBgBarc US Agg Bond	-2 98	2 65	2 65	3 03	2 23	4.34
BBgBarc US Corporate High Yield	1 75	17 13	17 13	4 66	7.36	7.45
BBgBarc US Credit	-2.97	5.63	5 63	4 07	3 85	5.31
BBgBarc US Government	-3.72	1.05	1 05	2 26	1 22	3 86
BBgBarc US Treasury Long	-11.67	1 33	1 33	7.78	2 52	6 68

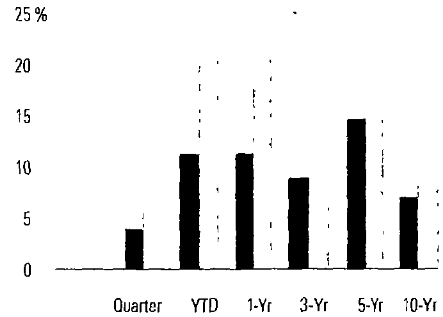
A post-election rally helped U.S stocks to a strong year of gains The markets seemed to embrace the notion that a Trump presidency may boost growth through tax cuts and infrastructure spending Corporate profits contributed to the optimism as the companies in the S&P 500 broke a string of five consecutive quarters of lower profits, reporting a profit rebound for 2016's third quarter The economy strengthened in the second half of the year with unemployment reaching multi-year lows and activity in both the manufacturing and services sectors increasing The S&P 500 gained 3 8% in 2016's final three months and 12 0% for the year as a whole Small-cap stocks did even better with the Russell 2000 rising 21.3% in 2016

International stocks lagged U S stocks overall The MSCI EAFE index of foreign developed-market equities gained just 1 0% in 2016 European stocks produced gains in local currency terms, but depreciation in the euro and Britain's pound eroded those returns for U S. investors Japan's equity markets were buffeted by currency moves that affected its export-heavy economy, leaving the MSCI Japan index with a 2 4% gain in U S dollar terms

Emerging-markets equities were a bright spot, although exporting countries were pressured by potential trade disruption as protectionism arose in many countries While the MSCI Emerging Markets index finished 2016 with an 11 2% gain, it lost 4.2% in the fourth quarter Top-performing countries Russia and Brazil benefited from a rebound in oil prices, rallying after a three-year period of underperformance, while stocks in China and India were weak despite much faster economic growth.

Bond markets experienced a tumultuous year Bonds rallied in the year's first half on concerns about global growth and Britain's surprise vote to exit the European Union But renewed signs of inflation sparked a selloff that gained steam after president-elect Trump's plans raised the prospect of larger budget deficits Ten-year Treasury yields, which began the year at 2.27%, fell to as low as 1.37% before finishing 2016 at 2 45% The Bloomberg Barclays U S Aggregate Bond Index gained 2.6% in 2016, after losing 3.0% in the fourth quarter Credit-sensitive bonds enjoyed a strong year, with the Bloomberg Barclays US Corporate High Yield index up 17.1%

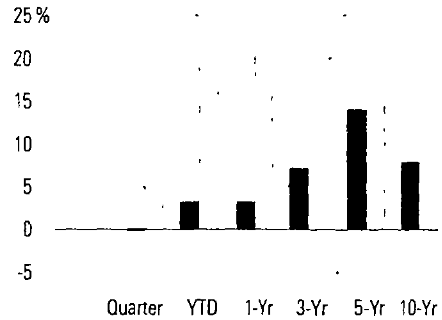
Morningstar Index Returns % (Large vs Small)



	Quarter	YTD	1-Yr	3-Yr	5-Yr	10-Yr
● Large-Cap	3 80	11 18	11 18	8 74	14 48	6 87
Small-Cap	6 95	20 25	20 25	6 94	14 46	7 95

The Morningstar U S Small Cap index dominated the Morningstar U S Large Cap index in 2016 after trailing large caps in both 2014 and 2015 Smaller-cap stocks in technology and financials outperformed their peers in the large-cap index, with small-cap banks averaging gains of more than 40% Having a lower allocation to healthcare helped small beat large too, even though healthcare was the one sector where large caps averaged higher gains than small caps After alternating years of strength, both indices share a 14 5% annualized return for the past five years

Morningstar Index Returns % (Growth vs Value)



	Quarter	YTD	1-Yr	3-Yr	5-Yr	10-Yr
● Growth	-0 14	3 16	3 16	7 05	13 91	7 77
Value	8 12	20 79	20 79	9 06	14 36	5 51

The Morningstar U S Value index trounced the Morningstar U S Growth index in 2016 Value stocks outperformed growth stocks in every sector for the year, with value-oriented financials, industrials and technology stocks being most impactful Sector weights contributed as well, as the Growth index has negligible energy exposure and Value has much less exposure to healthcare in a year when energy boomed and healthcare struggled The big year for the Value index puts it marginally ahead of Growth over the past five years, although Value trails Growth by significant margins over 10 years

Account Information For 60319584

Will Family Foundation Inc

Managed Allocation Portfolios (MAP)

MAP MANAGED ALLOCATION PORTFOLIOS

Message About Your Account

Do you have a plan for retirement? Is it on track? Contact your financial advisor today to take advantage of your MAP program's comprehensive financial planning benefits, available at no additional cost to qualifying households with $50,000 or more in MAP. Get started today. "Invest. With a Plan."

Year-to-Date Investment Summary

	Beginning Balance	*Purchases*	*Withdrawals/ Cash Capital Gains*	*Net Exchanges/ Transfers*	*Change in Market Value*	*Ending Balance*
Ivy Core Equity I (470)	—	—	—	$11,724.91	$135.64	$11,860.55
Ivy Energy I (494)	—	—	—	3,832.72	1,368 24	5,200.96
Ivy Large Cap Growth I (489)	—	—	—	10,180.68	(46.44)	10,134 24
Ivy Mid Cap Growth I (490)	—	—	—	4,767.97	(23.65)	4,744.32
Ivy Small Cap Growth I (471)	—	—	—	4,550.97	243.75	4,794.72
WR Advisors Small Cap Y (777)	—	—	—	4,554.96	237.51	4,792.47
WR Advisors Vanguard Y (747)	—	—	—	11,985.91	(61.73)	11,924.18
Ivy European Opportunities I (479)	—	—	—	4,705.97	211.74	4,917.71
Ivy Global Growth I (481)	—	—	—	4,981.96	(29.65)	4,952.31
Ivy Global Equity Income I (459)	—	—	—	4,981.96	46.78	5,028.74
Ivy LaSalle Global Risk-Managed Real Estate I (457)	—	—	—	4,981.97	(459.92)	4,522.05
Ivy International Core Equity I (478)	—	—	—	4,691 98	147.49	4,839.47
Ivy Apollo Multi-Asset Income I (453)	—	—	—	13,097.41	153.42	13,250.83
Ivy Asset Strategy I (473)	—	—	—	7,472.94	(220.81)	7,252.13

Account Information For 60319584

Will Family Foundation Inc

MAP
MANAGED ALLOCATION PORTFOLIOS

Year-to-Date Investment Summary (continued)

	Beginning Balance	*Purchases*	*Withdrawals/ Cash Capital Gains*	*Net Exchanges/ Transfers*	*Change in Market Value*	*Ending Balance*
Ivy Balanced I (483)	—	—	—	5,928.47	11.95	5,940.42
Ivy Bond I (485)	—	—	—	6,125.45	(106.48)	6,018.97
Ivy Apollo Strategic Income I (454)	—	—	—	6,981.96	140.03	7,121.99
WR Advisors Cash Management A (750)	—	0.07	(270.15)	270.01	0.07	—
WR Advisors Cash Management A-Sweep (751)	—	124,549.17	—	(124,549.17)	—	—
Ivy Government Money Market A (670)	—	0.03	(412.29)	1,604.83	0.22	1,192.79
Ivy Government Money Market A-Sweep (651)	—	—	(6,500.00)	7,126.14	0.05	626.19
Total Value of Account 60319584	**—**	**$124,549.27**	**(7,182.44)**	**—**	**$1,748.21**	**$119,115.04**

Account Activity 01/01/2016 - 12/31/2016

Ivy Core Equity I (470)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	**—**	**$14.32**		**—**
08/01/2016	Allocate Assets Fr 751	12,453.43	14.69	847.749	847.749
08/16/2016	Allocate Assets Fr 751	0.57	14.81	0 038	847 787
08/22/2016	Allocate Assets Fr 751	0.91	14.88	0.061	847.848
12/02/2016	Sweep To Money Market	(730.00)	14.75	(49.492)	798.356
12/08/2016	Capital Gain 0.4346	346.97	14.58	23.798	822.154
12/08/2016	Dividend Reinv 0.0915	73.05	14.58	5.010	827.164
12/08/2016	ST Capital Gain 0.0093	7.42	14.58	0.509	827.673
12/31/2016	**Ending Balance**	**$11,860.55**	**$14.33**		**827.673**

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Account Information For 60319584

Will Family Foundation Inc

MAP
MANAGED ALLOCATION PORTFOLIOS

Account Activity 01/01/2016 - 12/31/2016 (continued)

Ivy Energy I (494)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	**—**	**$10.99**		**—**
08/01/2016	Allocate Assets Fr 751	5,604 05	11 98	467.784	467 784
08/16/2016	Allocate Assets Fr 751	0.26	13.27	0.020	467.804
08/22/2016	Allocate Assets Fr 751	0.41	13 35	0.031	467 835
12/02/2016	Sweep To Money Market	(1,772.00)	15.19	(116.656)	351.179
12/31/2016	**Ending Balance**	**$5,200.96**	**$14.81**		**351.179**

Ivy Large Cap Growth I (489)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	**—**	**$19.08**		**—**
08/01/2016	Allocate Assets Fr 751	10,585.43	19.42	545.079	545.079
08/16/2016	Allocate Assets Fr 751	0.48	19.47	0.025	545 104
08/22/2016	Allocate Assets Fr 751	0.77	19.57	0 039	545.143
12/02/2016	Sweep To Money Market	(406.00)	19.11	(21.245)	523.898
12/08/2016	Capital Gain 0.9137	478.69	18.64	25.681	549 579
12/31/2016	**Ending Balance**	**$10,134.24**	**$18.44**		**549.579**

Ivy Mid Cap Growth I (490)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	**—**	**$20.28**		**—**
08/01/2016	Allocate Assets Fr 751	4,981.37	21.67	229.874	229.874
08/16/2016	Allocate Assets Fr 751	0.23	21.74	0.011	229.885
08/22/2016	Allocate Assets Fr 751	0.37	21.92	0.017	229.902
12/02/2016	Sweep To Money Market	(214.00)	21.45	(9.977)	219 925
12/08/2016	Capital Gain 0.777	170.88	21.50	7 948	227.873
12/31/2016	**Ending Balance**	**$4,744.32**	**$20.82**		**227.873**

Account Information For 60319584

Will Family Foundation Inc

MAP MANAGED ALLOCATION PORTFOLIOS

Account Activity 01/01/2016 - 12/31/2016 (continued)

Ivy Small Cap Growth I (471)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	**—**	**$18.87**		**—**
08/01/2016	Allocate Assets Fr 751	4,981.39	20.45	243.589	243.589
08/16/2016	Allocate Assets Fr 751	0.22	20.36	0.011	243 600
08/22/2016	Allocate Assets Fr 751	0.36	20 52	0.018	243.618
12/02/2016	Sweep To Money Market	(431.00)	21.12	(20.407)	223.211
12/08/2016	Capital Gain 1.0314	230.22	21.11	10.906	234.117
12/31/2016	**Ending Balance**	**$4,794.72**	**$20.48**		**234.117**

WR Advisors Small Cap Y (777)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	**—**	**$16.06**		**—**
08/01/2016	Allocate Assets Fr 751	4,981.37	17 42	285.957	285 957
08/16/2016	Allocate Assets Fr 751	0.22	17.34	0.013	285.970
08/22/2016	Allocate Assets Fr 751	0.37	17.47	0.021	285.991
12/02/2016	Sweep To Money Market	(427.00)	17.97	(23 762)	262.229
12/08/2016	Capital Gain 0.8097	212.33	18.02	11.783	274.012
12/31/2016	**Ending Balance**	**$4,792.47**	**$17.49**		**274.012**

WR Advisors Vanguard Y (747)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	**—**	**$10.26**		**—**
08/01/2016	Allocate Assets Fr 751	12,453.43	10.45	1,191 716	1,191 716
08/16/2016	Allocate Assets Fr 751	0.57	10 47	0.054	1,191.770
08/22/2016	Allocate Assets Fr 751	0.91	10.52	0.087	1,191.857
12/02/2016	Sweep To Money Market	(469.00)	10.28	(45.623)	1,146 234
12/08/2016	ST Capital Gain 0.0374	42.87	9.87	4 343	1,150.577
12/08/2016	Capital Gain 0.602	690.03	9.87	69.912	1,220.489
12/31/2016	**Ending Balance**	**$11,924.18**	**$9.77**		**1,220.489**

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Account Information For 60319584

Will Family Foundation Inc

MAP MANAGED ALLOCATION PORTFOLIOS

Account Activity 01/01/2016 - 12/31/2016 (continued)

Ivy European Opportunities I (479)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	—	**$28.42**		—
08/01/2016	Allocate Assets Fr 751	4,981.38	26.72	186.429	186.429
08/16/2016	Allocate Assets Fr 751	0.22	27.36	0.008	186.437
08/22/2016	Allocate Assets Fr 751	0.37	27.23	0.014	186.451
12/02/2016	Sweep To Money Market	(276.00)	26.62	(10.368)	176.083
12/08/2016	Dividend Reinv 0.48	84.52	26.97	3.134	179.217
12/31/2016	**Ending Balance**	**$4,917.71**	**$27.44**		**179.217**

Ivy Global Growth I (481)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	—	**$41.30**		—
08/01/2016	Allocate Assets Fr 751	4,981.37	40.28	123.669	123.669
08/16/2016	Allocate Assets Fr 751	0.23	40.85	0.006	123.675
08/22/2016	Allocate Assets Fr 751	0.36	40.94	0.009	123.684
12/31/2016	**Ending Balance**	**$4,952.31**	**$40.04**		**123.684**

Ivy Global Equity Income I (459)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	—	**$11.97**		—
08/01/2016	Allocate Assets Fr 751	4,981.37	12.23	407.307	407.307
08/16/2016	Allocate Assets Fr 751	0 23	12.28	0.019	407 326
08/22/2016	Allocate Assets Fr 751	0.36	12.22	0.029	407.355
09/15/2016	Dividend Reinv 0.121	49.29	11.98	4.114	411.469
12/08/2016	Dividend Reinv 0.12	49.38	11.96	4.129	415.598
12/31/2016	**Ending Balance**	**$5,028.74**	**$12.10**		**415.598**

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Account Information For 60319584

Will Family Foundation Inc

MAP MANAGED ALLOCATION PORTFOLIOS

Account Activity 01/01/2016 - 12/31/2016 (continued)

Ivy LaSalle Global Risk-Managed Real Estate I (457)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	—	**$10.76**		—
08/01/2016	Allocate Assets Fr 751	4,981.38	11.91	418.252	418.252
08/16/2016	Allocate Assets Fr 751	0.23	11.66	0.020	418.272
08/22/2016	Allocate Assets Fr 751	0.36	11.62	0.031	418.303
12/08/2016	Dividend Reinv 0.139	58.14	10.43	5.574	423.877
12/08/2016	ST Capital Gain 0.0545	22.80	10.43	2.186	426.063
12/08/2016	Capital Gain 0.064	26.77	10.43	2.567	428.630
12/31/2016	**Ending Balance**	**$4,522.05**	**$10.55**		**428.630**

The Board of Directors has declared a distribution from security profits, payable on December 8, 2016, to shareholders of record on December 7, 2016. As of December 7, 2016, after allowing for the distribution, the Fund had, in aggregate, a deficit of $0.082 per share in realized and unrealized profits.

Ivy International Core Equity I (478)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	—	**$16.77**		—
08/01/2016	Allocate Assets Fr 751	4,981.38	16.53	301.354	301 354
08/16/2016	Allocate Assets Fr 751	0.23	17.00	0.014	301.368
08/22/2016	Allocate Assets Fr 751	0.37	17.02	0.022	301.390
12/02/2016	Sweep To Money Market	(290.00)	16.56	(17.512)	283.878
12/08/2016	Dividend Reinv 0.3177	90.19	16.73	5.391	289.269
12/31/2016	**Ending Balance**	**$4,839.47**	**$16.73**		**289.269**

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Account Information For 60319584

Will Family Foundation Inc

MAP MANAGED ALLOCATION PORTFOLIOS

Account Activity 01/01/2016 - 12/31/2016 (continued)

Ivy Apollo Multi-Asset Income I (453)

Date of Activity	Activity Type	Dollar Amount	Share Price	Number of Shares	Total Shares Held
01/01/2016	**Beginning Balance**	—	**$10.00**		—
08/01/2016	Allocate Assets Fr 751	13,698.78	10.46	1,309.635	1,309.635
08/16/2016	Allocate Assets Fr 751	0.63	10 52	0.060	1,309.695
08/22/2016	Allocate Assets Fr 751	1.00	10.50	0 095	1,309.790
09/15/2016	Dividend Reinv 0.077	100.85	10 36	9.735	1,319.525
12/02/2016	Sweep To Money Market	(603.00)	10.27	(58.715)	1,260.810
12/08/2016	Capital Gain 0.0155	19.54	10.29	1.899	1,262 709
12/08/2016	Dividend Reinv 0.1232	155.33	10.29	15.095	1,277.804
12/31/2016	**Ending Balance**	**$13,250.83**	**$10.37**		**1,277.804**

Ivy Asset Strategy I (473)

Date of Activity	Activity Type	Dollar Amount	Share Price	Number of Shares	Total Shares Held
01/01/2016	**Beginning Balance**	—	**$22.17**		—
08/01/2016	Allocate Assets Fr 751	7,472 05	21.66	344.970	344.970
08/16/2016	Allocate Assets Fr 751	0.34	21.82	0.016	344.986
08/22/2016	Allocate Assets Fr 751	0.55	21.83	0.025	345.011
12/31/2016	**Ending Balance**	**$7,252.13**	**$21.02**		**345.011**

Ivy Balanced I (483)

Date of Activity	Activity Type	Dollar Amount	Share Price	Number of Shares	Total Shares Held
01/01/2016	**Beginning Balance**	—	**$23.46**		—
08/01/2016	Allocate Assets Fr 751	6,226.73	23.87	260.860	260.860
08/16/2016	Allocate Assets Fr 751	0.29	24.10	0.012	260.872
08/22/2016	Allocate Assets Fr 751	0.45	24.15	0.019	260.891
09/15/2016	Dividend Reinv 0.063	16.44	23 84	0.690	261.581
12/02/2016	Sweep To Money Market	(299.00)	23.66	(12.637)	248.944
12/08/2016	Capital Gain 0.2766	68.86	23 51	2.929	251.873
12/08/2016	Dividend Reinv 0.188	46.80	23.51	1.991	253.864
12/31/2016	**Ending Balance**	**$5,940.42**	**$23.40**		**253.864**

Account Information For 60319584

Will Family Foundation Inc

MAP
MANAGED ALLOCATION PORTFOLIOS

Account Activity 01/01/2016 - 12/31/2016 (continued)

Ivy Bond I (485)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	—	**$10.35**		—
08/01/2016	Allocate Assets Fr 751	6,226.71	10.84	574.420	574.420
08/16/2016	Allocate Assets Fr 751	0.29	10.83	0 027	574.447
08/22/2016	Allocate Assets Fr 751	0.45	10.87	0.041	574.488
08/26/2016	Dividend Reinv	12.22	10.84	1.127	575 615
09/27/2016	Dividend Reinv	14.62	10.87	1.345	576 960
10/27/2016	Dividend Reinv	13.37	10.78	1.240	578.200
11/25/2016	Dividend Reinv	14.69	10 51	1 398	579 598
12/02/2016	Sweep To Money Market	(102.00)	10.51	(9.705)	569.893
12/30/2016	Dividend Reinv	18.00	10.53	1.709	571 602
12/31/2016	**Ending Balance**	**$6,018.97**	**$10.53**		**571.602**

Ivy Apollo Strategic Income I (454)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	—	**$9.78**		—
08/01/2016	Allocate Assets Fr 751	7,472.06	10.18	733.994	733.994
08/11/2016	Dividend Reinv 0.032	23.49	10.20	2.303	736 297
08/16/2016	Allocate Assets Fr 751	0.35	10.23	0.034	736 331
08/22/2016	Allocate Assets Fr 751	0.55	10.24	0.054	736.385
09/15/2016	Dividend Reinv 0.033	24.30	10.22	2 378	738.763
10/13/2016	Dividend Reinv 0.033	24.38	10.24	2.381	741 144
11/10/2016	Dividend Reinv 0.032	23.72	10.14	2.339	743.483
12/02/2016	Sweep To Money Market	(491.00)	10.15	(48.374)	695 109
12/08/2016	ST Capital Gain 0.0366	25.44	10.09	2.521	697.630
12/08/2016	Capital Gain 0.0068	4.73	10 09	0.469	698.099
12/08/2016	Dividend Reinv 0.072	50.05	10.09	4.960	703.059
12/31/2016	**Ending Balance**	**$7,121.99**	**$10.13**		**703.059**

Account Information For 60319584

Will Family Foundation Inc

MAP
MANAGED ALLOCATION PORTFOLIOS

Account Activity 01/01/2016 - 12/31/2016 (continued)

WR Advisors Cash Management A (750)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	—	**$1.00**		—
08/01/2016	Allocate Assets Fr 751	2,490.69	1.00	2,490.690	2,490.690
08/16/2016	Allocate Assets Fr 751	0.11	1.00	0.110	2,490.800
08/22/2016	Allocate Assets Fr 751	0.18	1.00	0 180	2,490.980
08/26/2016	Dividend Reinv	0.03	1.00	0 030	2,491.010
08/26/2016	Dividend From Fund 751	0.07	1.00	0.070	2,491.080
09/27/2016	Dividend Reinv	0.04	1.00	0.040	2,491.120
10/03/2016	Fee Redemption * STMT 3	(270.15)	1.00	(270 150)	2,220.970
10/07/2016	To 670 60319584	(2,220.97)	1.00	(2,220.970)	—
10/11/2016	Dividend To Fund	0 03	—	—	—
12/31/2016	**Ending Balance**	—	**$1.00**		—

WR Advisors Cash Management A-Sweep (751)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	—	**$1.00**		—
07/29/2016	Shares Purchased STMT 1 —	124,534.37	1.00	24,534.370	124,534.370
08/01/2016	Allocate Assets To 453	(13,698.78)	1.00	(13,698.780)	110,835.590
08/01/2016	Allocate Assets To 454	(7,472.06)	1.00	(7,472 060)	103,363.530
08/01/2016	Allocate Assets To 457	(4,981.38)	1.00	(4,981.380)	98,382.150
08/01/2016	Allocate Assets To 459	(4,981.37)	1.00	(4,981.370)	93,400.780
08/01/2016	Allocate Assets To 470	(12,453.43)	1.00	(12,453.430)	80,947.350
08/01/2016	Allocate Assets To 471	(4,981.39)	1.00	(4,981 390)	75,965.960
08/01/2016	Allocate Assets To 473	(7,472.05)	1.00	(7,472 050)	68,493.910
08/01/2016	Allocate Assets To 478	(4,981.38)	1.00	(4,981.380)	63,512.530
08/01/2016	Allocate Assets To 479	(4,981.38)	1.00	(4,981.380)	58,531.150
08/01/2016	Allocate Assets To 481	(4,981.37)	1.00	(4,981 370)	53,549.780
08/01/2016	Allocate Assets To 483	(6,226 73)	1.00	(6,226.730)	47,323.050
08/01/2016	Allocate Assets To 485	(6,226.71)	1.00	(6,226.710)	41,096.340
08/01/2016	Allocate Assets To 489	(10,585.43)	1.00	(10,585.430)	30,510.910
08/01/2016	Allocate Assets To 490	(4,981.37)	1.00	(4,981.370)	25,529.540
08/01/2016	Allocate Assets To 494	(5,604.05)	1.00	(5,604.050)	19,925.490
08/01/2016	Allocate Assets To 747	(12,453.43)	1.00	(12,453.430)	7,472.060

Account Information For 60319584

Will Family Foundation Inc

MAP MANAGED ALLOCATION PORTFOLIOS

Account Activity 01/01/2016 - 12/31/2016 (continued)

WR Advisors Cash Management A-Sweep (751)

Date of Activity	Activity Type	Dollar Amount	Share Price	Number of Shares	Total Shares Held
08/01/2016	Allocate Assets To 750	(2,490.69)	1.00	(2,490.690)	4,981.370
08/01/2016	Allocate Assets To 777	(4,981.37)	1.00	(4,981.370)	—
08/15/2016	Shares Purchased	5.70	1.00	5.700	5.700
08/16/2016	Allocate Assets To 453	(0.63)	1.00	(0.630)	5.070
08/16/2016	Allocate Assets To 454	(0.35)	1.00	(0.350)	4.720
08/16/2016	Allocate Assets To 457	(0.23)	1.00	(0.230)	4.490
08/16/2016	Allocate Assets To 459	(0.23)	1.00	(0.230)	4.260
08/16/2016	Allocate Assets To 470	(0.57)	1.00	(0.570)	3.690
08/16/2016	Allocate Assets To 471	(0.22)	1.00	(0.220)	3.470
08/16/2016	Allocate Assets To 473	(0.34)	1 00	(0.340)	3.130
08/16/2016	Allocate Assets To 478	(0.23)	1.00	(0.230)	2.900
08/16/2016	Allocate Assets To 479	(0.22)	1.00	(0.220)	2.680
08/16/2016	Allocate Assets To 481	(0.23)	1 00	(0.230)	2.450
08/16/2016	Allocate Assets To 483	(0.29)	1.00	(0.290)	2.160
08/16/2016	Allocate Assets To 485	(0.29)	1 00	(0.290)	1.870
08/16/2016	Allocate Assets To 489	(0.48)	1.00	(0.480)	1.390
08/16/2016	Allocate Assets To 490	(0.23)	1.00	(0.230)	1.160
08/16/2016	Allocate Assets To 494	(0.26)	1.00	(0.260)	0.900
08/16/2016	Allocate Assets To 747	(0.57)	1.00	(0.570)	0.330
08/16/2016	Allocate Assets To 750	(0.11)	1.00	(0.110)	0.220
08/16/2016	Allocate Assets To 777	(0.22)	1.00	(0.220)	—
08/19/2016	Shares Purchased	9.10	1.00	9.100	9.100
08/22/2016	Allocate Assets To 453	(1.00)	1.00	(1 000)	8.100
08/22/2016	Allocate Assets To 454	(0.55)	1.00	(0.550)	7.550
08/22/2016	Allocate Assets To 457	(0.36)	1.00	(0.360)	7.190
08/22/2016	Allocate Assets To 459	(0.36)	1.00	(0.360)	6.830
08/22/2016	Allocate Assets To 470	(0.91)	1.00	(0.910)	5.920
08/22/2016	Allocate Assets To 471	(0.36)	1.00	(0.360)	5.560
08/22/2016	Allocate Assets To 473	(0.55)	1.00	(0.550)	5 010
08/22/2016	Allocate Assets To 478	(0.37)	1.00	(0.370)	4.640
08/22/2016	Allocate Assets To 479	(0.37)	1.00	(0.370)	4.270
08/22/2016	Allocate Assets To 481	(0.36)	1.00	(0.360)	3.910
08/22/2016	Allocate Assets To 483	(0.45)	1.00	(0.450)	3.460

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Account Information For 60319584

Will Family Foundation Inc

MAP MANAGED ALLOCATION PORTFOLIOS

Account Activity 01/01/2016 - 12/31/2016 (continued)

WR Advisors Cash Management A-Sweep (751)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
08/22/2016	Allocate Assets To 485	(0.45)	1.00	(0 450)	3.010
08/22/2016	Allocate Assets To 489	(0.77)	1.00	(0.770)	2.240
08/22/2016	Allocate Assets To 490	(0.37)	1.00	(0.370)	1.870
08/22/2016	Allocate Assets To 494	(0.41)	1.00	(0.410)	1.460
08/22/2016	Allocate Assets To 747	(0.91)	1.00	(0.910)	0.550
08/22/2016	Allocate Assets To 750	(0.18)	1.00	(0.180)	0.370
08/22/2016	Allocate Assets To 777	(0.37)	1.00	(0.370)	—
08/26/2016	Dividend To Fund 750	0.07	—	—	—
12/31/2016	**Ending Balance**	—	**$1.00**		—

Ivy Government Money Market A (670)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	—	**$1.00**		—
10/07/2016	Frm 750 60319584	2,220.97	1.00	2,220.970	2,220.970
10/07/2016	Dividend From Fund 750	0.03	1.00	0.030	2,221.000
10/27/2016	Dividend Reinv	0.09	1.00	0.090	2,221.090
11/17/2016	To 651 60319584	(616.14)	1.00	(616.140)	1,604.950
11/25/2016	Dividend Reinv	0.05	1.00	0 050	1,605.000
12/08/2016	ST Capital Gain 0.0000058	0.01	1.00	0.010	1,605.010
12/13/2016	Advisory Fee *	STMT 3 (412.29)	1 00	(412.290)	1,192.720
12/30/2016	Dividend Reinv	0.07	1.00	0.070	1,192.790
12/31/2016	**Ending Balance**	**$1,192.79**	**$1.00**		**1,192.790**

Ivy Government Money Market A-Sweep (651)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
01/01/2016	**Beginning Balance**	—	—		—
11/17/2016	Frm 670 60319584	616.14	1.00	616.140	616.140
11/25/2016	Dividend Reinv	0.01	1.00	0.010	616.150
12/02/2016	Sweep From 490	214.00	1.00	214.000	830.150
12/02/2016	Sweep From 777	427.00	1.00	427 000	1,257.150
12/02/2016	Sweep From 485	102.00	1.00	102 000	1,359.150

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Account Information For 60319584

Will Family Foundation Inc

MAP MANAGED ALLOCATION PORTFOLIOS

Account Activity 01/01/2016 - 12/31/2016 (continued)

Ivy Government Money Market A-Sweep (651)

Date of Activity	*Activity Type*	*Dollar Amount*	*Share Price*	*Number of Shares*	*Total Shares Held*
12/02/2016	Sweep From 747	469.00	1.00	469.000	1,828.150
12/02/2016	Sweep From 478	290.00	1.00	290.000	2,118.150
12/02/2016	Sweep From 489	406.00	1.00	406 000	2,524 150
12/02/2016	Sweep From 453	603.00	1.00	603.000	3,127.150
12/02/2016	Sweep From 483	299.00	1.00	299.000	3,426.150
12/02/2016	Sweep From 470	730.00	1.00	730.000	4,156.150
12/02/2016	Sweep From 471	431.00	1.00	431.000	4,587.150
12/02/2016	Sweep From 494	1,772.00	1 00	1,772 000	6,359 150
12/02/2016	Sweep From 479	276.00	1.00	276.000	6,635.150
12/02/2016	Sweep From 454	491.00	1.00	491.000	7,126.150
12/05/2016	Shares Redeemed	(6,500.00)	1.00	(6,500.000)	626.150
12/30/2016	Dividend Reinv	0.04	1.00	0.040	626 190
12/31/2016	**Ending Balance**	**$626.19**	**$1.00**		**626.190**

Helpful Information About Your Waddell & Reed Statement

Contacting Your Waddell & Reed Advisor

To contact your Waddell & Reed Advisor, call the number shown on the front page of this statement. You will find it listed with the name of your Advisor in the top right corner

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Always check your transaction confirmations and quarterly statements to make sure your transactions are processed correctly You should verify

- Your name and address
- The type of account (e.g, individual, joint, IRA, etc.)
- The name of the Fund(s) in which you are invested
- The amount of the transaction
- The type of transaction (e g, purchase, redemption, transfer, exchange, etc.)

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Systematic Exchange — Each month a set amount can be automatically withdrawn from your money market account and invested into the same class of shares of one or more funds.

Automatic Reinvestment — One of the most convenient ways to build the value of your account is to elect to automatically reinvest dividends and capital gains distributions They are reinvested without a sales charge.

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Information regarding investing and diversification is available on the Department of Labor's website at
http //www dol gov/ebsa/investing html

To view your statement online, go to www.waddell com, log in to your account, and select "Statements," or to view mutual fund fee and expense calculators for Waddell & Reed Advisors funds visit
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