

For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020

Name of foundation THE BRUNING FOUNDATION		A Employer identification number 36-6068626	
Number and street (or P.O. box number if mail is not delivered to street address) 4809 LAUREL LANE		Room/suite	B Telephone number (see instructions) (847) 736-7451
City or town, state or province, country, and ZIP or foreign postal code FT MYERS, FL 33908		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ..... <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 19,185,727		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(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 <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B . . . . .				
	3 Interest on savings and temporary cash investments . . . . .				
	4 Dividends and interest from securities . . . . .	336,485	336,485		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	3,066,046			
	b Gross sales price for all assets on line 6a _____ 19,773,450				
	7 Capital gain net income (from Part IV, line 2) . . . . .		3,066,046		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	220,189	219,226		
	12 Total. Add lines 1 through 11 . . . . .	3,622,720	3,621,757		
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	37,755	37,755		9,439
	c Other professional fees (attach schedule) . . . . .	155,430	155,430		
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . . . .	10,283	10,283		
	19 Depreciation (attach schedule) and depletion . . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .	28,420	25,422		22,425
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	2,066	2,066		2,066
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	233,954	230,956		33,930
	25 Contributions, gifts, grants paid . . . . .	930,500			930,500
	26 Total expenses and disbursements. Add lines 24 and 25	1,164,454	230,956		964,430
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	2,458,266			
	b Net investment income (if negative, enter -0-)		3,390,801		
	c Adjusted net income (if negative, enter -0-)				

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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing . . . . .			
	2 Savings and temporary cash investments . . . . .	1,045,511	6,077,753	6,077,753
	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)	811,660	1,340,328	1,379,788
	b Investments—corporate stock (attach schedule) . . . . .	12,604,410	10,231,225	10,386,263
	c Investments—corporate bonds (attach schedule) . . . . .	1,977,874	1,256,414	1,341,661
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans . . . . .			
	13 Investments—other (attach schedule) . . . . .			
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	8,261	262	262	
16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	16,447,716	18,905,982	19,185,727	
Liabilities	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule). . . . .			
	22 Other liabilities (describe ▶ _____)			
	23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	24 Net assets without donor restrictions . . . . .			
	25 Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	26 Capital stock, trust principal, or current funds . . . . .	5,833,892	5,833,892	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	10,613,824	13,072,090	
29 <b>Total net assets or fund balances</b> (see instructions) . . . . .	16,447,716	18,905,982		
30 <b>Total liabilities and net assets/fund balances</b> (see instructions) .	16,447,716	18,905,982		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	16,447,716
2 Enter amount from Part I, line 27a . . . . .	2	2,458,266
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3 . . . . .	4	18,905,982
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	18,905,982

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a See Additional Data Table				
b				
c				
d				
e				

<b>2</b>	Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	<b>2</b>	3,066,046
<b>3</b>	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		<b>3</b>	424,660

<b>1</b> Reserved			
<b>(a)</b> Reserved	<b>(b)</b> Reserved	<b>(c)</b> Reserved	<b>(d)</b> Reserved
<b>2</b> Reserved . . . . .		<b>2</b>	
<b>3</b> Reserved. . . . .		<b>3</b>	
<b>4</b> Reserved . . . . .		<b>4</b>	
<b>5</b> Reserved . . . . .		<b>5</b>	
<b>6</b> Reserved . . . . .		<b>6</b>	
<b>7</b> Reserved . . . . .		<b>7</b>	
<b>8</b> Reserved , . . . .		<b>8</b>	

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Reserved.	<b>1</b>	47,132
<b>c</b>	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2.	<b>3</b>	47,132
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-.	<b>5</b>	47,132
<b>6</b>	Credits/Payments:		
<b>a</b>	2020 estimated tax payments and 2019 overpayment credited to 2020	<b>6a</b>	86,398
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d.	<b>7</b>	86,398
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.	<b>8</b>	101
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> .	<b>10</b>	39,165
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2021 estimated tax</b> 39,165 <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

<b>1a</b>	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?	<b>Yes</b>	<b>No</b>
<b>1a</b>			No
<b>b</b>	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>		No
<b>1b</b>			No
<b>c</b>	Did the foundation file <b>Form 1120-POL</b> for this year?	<b>1c</b>	No
<b>d</b>	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
<b>e</b>	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
<b>2</b>	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	<b>2</b>	No
<b>3</b>	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? <i>If "Yes," attach a conformed copy of the changes</i>	<b>3</b>	No
<b>4a</b>	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<b>4a</b>	No
<b>b</b>	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	<b>4b</b>	
<b>5</b>	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	<b>5</b>	No
<b>6</b>	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?	<b>6</b>	Yes
<b>7</b>	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	<b>7</b>	Yes
<b>8a</b>	Enter the states to which the foundation reports or with which it is registered (see instructions) ► IL _____		
<b>b</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? <i>If "No," attach explanation.</i>	<b>8b</b>	Yes
<b>9</b>	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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	<b>9</b>	No
<b>10</b>	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	<b>10</b>	No

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

<b>11</b>	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. . . . .	<b>11</b>		<b>No</b>
<b>12</b>	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 . . . . .	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of ▶ <u>CHRISTIAN B SILGE</u> Telephone no. ▶ <u>(847) 736-7451</u>			

Located at ▶ 10318 ORCHID RESERVE DRIVE WEST PALM BEACH FLZIP+4 ▶ 33412

<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . . ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <b>15</b>			
<b>16</b>	At any time during calendar year 2020, 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? . . . . .	<b>16</b>	<b>Yes</b>	<b>No</b>
	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.**

		<b>Yes</b>	<b>No</b>
<b>1a</b>	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 . . . . . <input type="checkbox"/>	<b>1b</b>	
<b>c</b>	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 2020? . . . . . <input type="checkbox"/>	<b>1c</b>	
<b>2</b>	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)):		
<b>a</b>	At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions.) . . . . . <input type="checkbox"/>	<b>2b</b>	
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If "Yes," did it have excess business holdings in 2020 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 2020.) . . . . . <input type="checkbox"/>	<b>3b</b>	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<b>No</b>
<b>b</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 2020?	<b>4b</b>	<b>No</b>

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

<b>5a</b>	During the year did the foundation pay or incur any amount to:		<b>Yes</b>	<b>No</b>
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions. . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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 . . . . .		<b>5b</b>	
	Organizations relying on a current notice regarding disaster assistance check here. . . . .	<input type="checkbox"/>		
<b>c</b>	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? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>6b</b>	<b>No</b>
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .			
	If "Yes" to 6b, file Form 8870.			
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>7b</b>	
<b>b</b>	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			
<b>8</b>	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation. See instructions</b>				
<b>(a)</b> Name and address	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
See Additional Data Table				
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
<b>(a)</b> Name and address of each employee paid more than \$50,000	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
NONE				
<b>Total</b> number of other employees paid over \$50,000. . . . .				

**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
NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BOULEVARD JERSEY CITY, NJ 07310	INVESTMENT	134,125
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . . ▶		

**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
<b>1</b> _____ _____	
<b>2</b> _____ _____	
<b>3</b> _____ _____	
<b>4</b> _____ _____	

**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
<b>1</b> N/A	
<b>2</b> _____ _____	
All other program-related investments. See instructions. <b>3</b> _____ _____	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	16,808,898
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	1,120,118
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	17,929,016
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	17,929,016
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	268,935
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	17,660,081
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	883,004

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	883,004
<b>2a</b>	Tax on investment income for 2020 from Part VI, line 5. . . . .	<b>2a</b>	47,132
<b>b</b>	Income tax for 2020. (This does not include the tax from Part VI.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	47,132
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	835,872
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	835,872
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	835,872

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	964,430
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	964,430
<b>5</b>	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. . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	964,430

**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 2019	(c) 2019	(d) 2020
<b>1</b> Distributable amount for 2020 from Part XI, line 7				835,872
<b>2</b> Undistributed income, if any, as of the end of the end of 2020:				
<b>a</b> Enter amount for 2019 only. . . . .			770,411	
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2020:				
<b>a</b> From 2015. . . . .				
<b>b</b> From 2016. . . . .				
<b>c</b> From 2017. . . . .				
<b>d</b> From 2018. . . . .				
<b>e</b> From 2019. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2020 from Part XII, line 4: ► \$ 964,430				
<b>a</b> Applied to 2019, but not more than line 2a			770,411	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2020 distributable amount. . . . .				194,019
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .				
<b>e</b> Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .				
<b>f</b> Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020. . . . .				641,853
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9 Excess distributions carryover to 2021.</b> Subtract lines 7 and 8 from line 6a. . . . .				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2016. . . . .				
<b>b</b> Excess from 2017. . . . .				
<b>c</b> Excess from 2018. . . . .				
<b>d</b> Excess from 2019. . . . .				
<b>e</b> Excess from 2020. . . . .				

**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 2020, enter the date of the ruling. . . . . ▶

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

**1 Information Regarding Foundation Managers:**

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

**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. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

**a** The name, address, and telephone number or email 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b> ▶ <b>3a</b>				930,500
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b> ▶ <b>3b</b>				

Enter gross amounts unless otherwise indicated.

## 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.)

Form **990-PF** (2020)

## Part XVII

	Yes	No
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1a(1)	No
1a(2)	No

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<b>1b(1)</b>	<b>No</b>
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<b>1b(2)</b>		<b>No</b>
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<b>1b(3)</b>		<b>No</b>
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<b>1b(4)</b>		<b>No</b>
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<b>1b(5)</b>		<b>No</b>
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<b>1b(6)</b>	<b>No</b>
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<b>1c</b>		<b>No</b>
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value  
ue

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

described in section 501(c) (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

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.

<p><b>Sign Here</b></p> <p>*****</p> <hr/> <p>Signature of officer or trustee</p>	<p>2021-11-01</p> <hr/> <p>Date</p>	<p>*****</p> <hr/> <p>Title</p>
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May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

<b>Paid Preparer Use Only</b>	BERTRAND P MCANDREW		2021-11-09		
	Firm's name ► BERTRAND P MCANDREW & ASSOCIATES INC				Firm's EIN ► 36-4059249
	Firm's address ► 120 HARRISON STREET BARRINGTON, IL 600103007				Phone no. (847) 842-1040

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
NAT'L FINL SERVICES (5967)	P		
NAT'L FINL SERVICES (3758)	P		
NAT'L FINL SERVICES (5967)	P		
NAT'L FINL SERVICES (3758)	P		
NAT'L FINL SERVICES (7770)	P		
MORGAN STANLEY (0607)	P		
NAT'L FINL SERVICES (7771)	P		
MORGAN STANLEY (0607)	P		
NAT'L FINL SERVICES (7771)	P		
MORGAN STANLEY (1736)	P		

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
77,896		64,730	13,166
93,924		123,949	-30,025
827,262		501,232	326,030
170,587		161,875	8,712
375,105		378,116	-3,011
1,651,090		1,625,151	25,939
79,325		94,675	-15,350
397,575		400,106	-2,531
804,214		1,002,597	-198,383
2,783,262		2,263,035	520,227

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(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	
			13,166
			-30,025
			326,030
			8,712
			-3,011
			25,939
			-15,350
			-2,531
			-198,383
			520,227

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
NAT'L FINL SERVICES (7773)	P		
MORGAN STANLEY (1736)	P		
NAT'L FINL SERVICES (7773)	P		
MISC INCOME - SEC LITIGATIONS	P		
NAT'L FINL SERVICES (7775)	P		
NAT'L FINL SERVICES (7775)	P		
NAT'L FINL SERVICES (7777)	P		
NAT'L FINL SERVICES (8373)	P		
NAT'L FINL SERVICES (8373)	P		
NAT'L FINL SERVICES (1590)	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
230,894		225,209	5,685
7,600,119		5,059,229	2,540,890
1,312,961		1,293,737	19,224
3,040			3,040
11,136		22,330	-11,194
248,165		269,085	-20,920
110,617		145,813	-35,196
328,087		383,634	-55,547
472,608		517,345	-44,737
699,305		692,350	6,955

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(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	
			5,685
			2,540,890
			19,224
			3,040
			-11,194
			-20,920
			-35,196
			-55,547
			-44,737
			6,955

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
NAT'L FINL SERVICES (1590)	P		
NAT'L FINL SERVICES (1248)	P		

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	Depreciation allowed <b>(f)</b> (or allowable)	Cost or other basis <b>(g)</b> plus expense of sale	Gain or (loss) <b>(h)</b> (e) plus (f) minus (g)
135,827		136,995	-1,168
1,360,451		1,346,211	14,240

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			-1,168
			14,240



Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
CHARLES BRUNING III	PRESIDENT/DI 000.00	0	0	0
11401 OSPREY LANDING FT MYERS, FL 33908				
SUSAN B WULFF	V.P./DIRECTO 000.00	0	0	0
1429 RAVENOAKS TRAIL OREGON, WI 53575				
CHRISTIAN B SILGE	TREASURER/DI 000.00	0	0	0
10318 ORCHID RESERVE DRIVE WEST PALM BEACH, FL 33412				
JEANNE B JOSEPH	DIRECTOR 000.00	0	0	0
28 REST LAKE ROAD MANITOWISH WATERS, WI 54545				
KIMBERLY B DONAHUE	DIRECTOR 000.00	0	0	0
10673 QUAIL RIDGE DRIVE PONTE VEDRA, FL 32081				
TRACY S BRUNING	DIRECTOR 000.00	0	0	0
4809 LAUREL LANE FT MYERS, FL 33908				
JAMES P BRUNING	DIRECTOR 000.00	0	0	0
1309 HAT CREEK TRAIL SOUTHLAKE, TX 76092				
KATHLEEN J BRUNING	CORPORATE SE 000.00	0	0	0
11401 OSPREY LANDING FT MYERS, FL 33908				

**Form 990PF Part XV Line 1a - 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).**

HERBERT F BRUNING
PAUL J BRUNING

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
ALZHEIMER'S ASSOCIATION 225 N MICHIGAN AVE FL1 CHICAGO, IL 60601		PC:509(A)(1)	CHARITABLE	2,000
ANIXTER CENTER 1945 W WILSON AVENUE CHICAGO, IL 60640		PC:509(A)(1)	CHARITABLE	5,000
AVON OLD FARMS 500 OLD FARMS ROAD AVON, CT 06001		PC:509(A)(1)	CHARITABLE	10,000
<b>Total . . . . . ▶ 3a</b>				930,500

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
BAYAUD ENTERPRISES INC 333 W BAYAUD AVENUE DENVER, CO 80223		PC:509(A)(1)	CHARITABLE	5,000
BE THE MATCH500 N 5TH STREET MINNEAPOLIS, MN 554011206		PC:509(A)(1)	MEDICAL	5,000
BEAVER CREEK BIBLICAL STUDIES FELLOWSHIPPO BOX 93 ALPHA, OH 45301		PC:509(A)(1)	RELIGIOUS	3,000
<b>Total . . . . . ▶ 3a</b>				930,500

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
BEEF 4 HUNGERPO BOX 464 LAKE FOREST, IL 60045		PC:509(A)(1)	CHARITABLE	15,000
BELOIT COLLEGE OFFICE OF DEVELOPMENT BELOIT, WI 53511		PC:509(A)(1)	EDUCATIONAL	50,000
BIG SHOULDERS FUND 212 W VAN BUREN ST 900 CHICAGO, IL 60607		PC:509(A)(1)	CHARITABLE	2,500
<b>Total . . . . . ▶ 3a</b>				930,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
BOSTON COLLEGE 140 COMMONWEALTH AVENUE CHESTNUT HILL, MA 02467		PC:509(A)(1)	EDUCATIONAL	5,000
BRIDGING BIONICS FOUNDATION PO BOX 3767 BASALT, CO 81621		PC:509(A)(1)	CHARITABLE	3,000
CAMP COURAGEOUS OF IOWA 12007 190TH STREET MONTICELLO, IA 52310		PC:509(A)(1)	CHARITABLE	1,000
<b>Total . . . . . ▶ 3a</b>				930,500

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CAMP JORN13591 ZENNER LANE MANITOWISH WATERS, WI 54545		PC:509(A)(1)	CHARITABLE	5,000
CAN-DO CANINES 9440 SCIENCE CENTER DRIVE NEW HOPE, MN 55428		PC:509(A)(1)	CHARITABLE	13,000
CARMEL HIGH SCHOOL 1 CARMEL PARKWAY MUNDELEIN, IL 60060		PC:509(A)(1)	EDUCATIONAL	3,000
<b>Total . . . . . ▶ 3a</b>				930,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CHALLENGE ASPENPO BOX 6639 SNOWMASS VILLAGE, CO 81615		PC:509(A)(1)	CHARITABLE	3,000
COLLEGE OF THE HOLY CROSS 1 COLLEGE STREET WORCESTER, MA 01610		PC:509(A)(1)	EDUCATIONAL	30,000
COLORADO ANIMAL RESCUE 2801 COUNTY ROAD 114 GLENWOOD SPRINGS, CO 81601		PC:509(A)(1)	CHARITABLE	1,000
<b>Total . . . . . ▶ 3a</b>				930,500



Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
COLORADO HEALTH NETWORK INC 6260 E COLFAX AVENUE DENVER, CO 80220		PC:509(A)(1)	CHARITABLE	5,000
DAIS2102 FORDEM AVENUE MADISON, WI 53704		PC:509(A)(1)	CHARITABLE	5,000
DALLAS THEATER CENTER 2400 FLORA STREET DALLAS, TX 75201		PC:509(A)(1)	CHARITABLE	5,000
<b>Total . . . . . ▶ 3a</b>				930,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
DAN'S HANDS EDUCATION FOUNDATION 357 SOUTH MILL VIEW WAY PONTE VEDRA BEACH, FL 32082		PC:509(A)(1)	CHARITABLE	2,500
DICKINSON COLLEGE 28 N COLLEGE STREET CARLISLE, PA 17013		PC:509(A)(1)	EDUCATIONAL	5,000
DUCKS UNLIMITED ONE WATERFOWL WAY MEMPHIS, TN 38120		PC:509(A)(1)	CHARITABLE	50,000
<b>Total . . . . . ▶ 3a</b>				930,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
FEED MY STARVING CHILDREN 401 93RD AVENUE NW COON RAPIDS, MN 55433		PC:509(A)(1)	CHARITABLE	5,000
FRIENDS OF CAICPO BOX 11533 SUITE 301 ASPEN, CO 81612		PC:509(A)(1)	CHARITABLE	2,000
FRIENDS OF THE GTM RESERVE 450 GUANA RIVER ROAD PONTE VEDRA BEACH, FL 32082		PC:509(A)(1)	CHARITABLE	15,000
<b>Total . . . . .</b> ► <b>3a</b>				930,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
GARRETT EVANGELICAL THEOLOGICAL SEMINARY 2121 SHERIDAN ROAD EVANSTON, IL 602012926		PC:509(A)(1)	CHARITABLE	5,000
GLADIOLUS FOOD PANTRY 10511 GLADIOLUS DRIVE FT MYERS, FL 33908		PC:509(A)(1)	CHARITABLE	15,000
GOLISANO CHILDRENS HOSPITAL 16451 S HEALTHPARK COMMON SUITE 200 FT MYERS, FL 33908		PC:509(A)(1)	CHARITABLE	50,000
<b>Total . . . . . ▶ 3a</b>				930,500

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
GRAPEVINE RELIEF & COMMUNITY EXCHANGE837 E WALNUT STREET GRAPEVINE, TX 76051		PC:509(A)(1)	CHARITABLE	5,000
HEIGHTS FOUNDATION 15570 HAGIE DRIVE FT MYERS, FL 33908		PC:509(A)(1)	CHARITABLE	5,000
HENRY PREDOLIN SCHOOL OF NURSING 1000 EDGEWOOD COLLEGE DR MADISON, WI 53711		PC:509(A)(1)	CHARITABLE	5,000
<b>Total . . . . . ▶ 3a</b>				930,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HEPHZIBAH CHILDREN'S ASSOCIATION 946 N BOULEVARD OAK PARK, IL 60301		PC:509(A)(1)	CHARITABLE	5,000
HISTORIC IRONWOOD THEATER PO BOX 187 IRONWOOD, MI 49938		PC:509(A)(1)	CHARITABLE	2,000
HOPE 2 OTHERS913 DAVIS STREET SUN PRAIRIE, WI 53590		PC:509(A)(1)	CHARITABLE	3,000
<b>Total . . . . . ▶ 3a</b>				930,500

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HUGS ACROSS THE COUNTRY INC 101 MARKETPLACE AVENUE PONTE VEDRA BEACH, FL 32081		PC:509(A)(1)	CHARITABLE	3,500
JACKSONVILLE UNIVERSITY 2800 UNIVERSITY BLVD N JACKSONVILLE, FL 32211		PC:509(A)(1)	EDUCATIONAL	20,000
JOHN PITTARD ELEMENTARY SCHOOL 745 DEJARNETTE LANE MURFREESBORO, TN 37130		PC:509(A)(1)	EDUCATIONAL	5,000
<b>Total . . . . . ▶ 3a</b>				930,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
LAZARUS HOUSE214 WALNUT STREET SAINT CHARLES, IL 60174		PC:509(A)(1)	CHARITABLE	2,500
LOVE FUTBOL INC 5105 CHEVY CHASE PARKWAY WASHINGTON, DC 20008		PC:509(A)(1)	CHARITABLE	2,500
LYMPHOMA RESEARCH FOUNDATION WALL STREET PLAZA 88 PINE STREET STE 2400 NEW YORK, NY 10005		PC:509(A)(1)	MEDICAL	5,000
<b>Total . . . . . ▶ 3a</b>				930,500



**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
MAGDALENE HOUSE CHICAGO INC PO BOX 1541 N RIVERSIDE, IL 60546		PC:509(A)(1)	CHARITABLE	10,000
MANITOWISH WATERS HISTORICAL SOCIETYBOX 100 HWY 51 MANITOWISH WATERS, WI 54545		PC:509(A)(1)	CHARITABLE	1,000
MAX MCGRAW WILDLIFE FOUNDATION 14N322 ILLINOIS 25 EAST DUNDEE, IL 60118		PC:509(A)(1)	CHARITABLE	36,000
<b>Total . . . . . ▶ 3a</b>				930,500

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ME SQUARED CANCER CENTER 450 N KIMBALL AVENUE SUITE 140 SOUTHLAKE, TX 76092		PC:509(A)(1)	MEDICAL	8,000
MEDICAL BENEVOLENCE FUND PO BOX 9877 WASHINGTON, DC 20090		PC:509(A)(1)	CHARITABLE	5,000
MI CASA RESOURCE CENTER 345 SOUTH GROVE DENVER, CO 80219		PC:509(A)(1)	CHARITABLE	5,000
<b>Total . . . . . ▶ 3a</b>				930,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
NORTH LAKELAND DISCOVERY CENTER PO BOX 237 MANITOWISH WATERS, WI 54545		PC:509(A)(1)	CHARITABLE	70,000
NORTHSHORE INTEGRATIVE MEDICINE PHILANTHROPY DEPT 1033 UNIVERSITY PLACE 450 EVANSTON, IL 60201		PC:509(A)(1)	CHARITABLE	7,500
NORTHWEST COMMUNITY HEALTHCARE 3060 W SALT CREEK LANE ARLINGTON HEIGHTS, IL 60005		PC:509(A)(1)	CHARITABLE	100,000
<b>Total . . . . . ▶ 3a</b>				930,500

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
NPH USA134 N LA SALLE STREET CHICAGO, IL 606021036		PC:509(A)(1)	CHARITABLE	5,000
OHIO DOMINICAN UNIVERSITY ERSKINE HALL 1216 SUNBURY RD STE 105 COLUMBUS, OH 43219		PC:509(A)(1)	EDUCATIONAL	5,000
OPERATION FREEDOM INC 133 INDIANA STREET PARK FOREST, IL 60466		PC:509(A)(1)	CHARITABLE	5,000
<b>Total . . . . .</b> ► <b>3a</b>				930,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
OREGON PUBLIC LIBRARY 256 BROOK STREET OREGON, WI 53575		PC:509(A)(1)	EDUCATIONAL	20,000
OUR REDEEMER LUTHERAN SCHOOL 1701 MCKENNA BOULEVARD MADISON, WI 53711		PC:509(A)(1)	CHARITABLE	5,000
PATRIOTS 4 INC10500 HUME ROAD MARSHALL, VA 20115		PC:509(A)(1)	CHARITABLE	5,000
<b>Total . . . . . ▶ 3a</b>				930,500

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
PEACE DRAGON104 KENNET ROAD OLD HICKORY, TN 37138		PC:509(A)(1)	CHARITABLE	15,000
PKT ENTERPRISES 1500 FILLMORE ST NE SUITE 150 MINNEAPOLIS, MN 55413		PC:509(A)(1)	CHARITABLE	4,000
PONTE VEDRA YMCA 170 LANDRUM LANE PONTE VEDRA, FL 32082		PC:509(A)(1)	CHARITABLE	20,000
<b>Total . . . . .</b> ► <b>3a</b>				930,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
PROJECT ANGEL HEART INC 4950 WASHINGTON STREET DENVER, CO 80216		PC:509(A)(1)	CHARITABLE	5,000
PROSPECT VALLEY ELEMENTARY SCHOOL PTA34 PIERSON STREET WHEAT RIDGE, CO 80033		PC:509(A)(1)	CHARITABLE	2,000
REPSPO BOX 773324 STEAMBOAT SPRINGS, CO 80477		PC:509(A)(1)	CHARITABLE	4,000
<b>Total . . . . . ▶ 3a</b>				930,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
RISE INC8406 SUNSET ROAD NE SPRING LAKE PARK, MN 55432		PC:509(A)(1)	CHARITABLE	4,000
SANIBEL CAPTIVA CONSERVATION FOUNDATION 3333 SANIBEL CAPTIVA ROAD SANIBEL, FL 33957		PC:509(A)(1)	CHARITABLE	50,000
SCHOLL COMMUNITY IMPACT GROUP 6003 OLD COUNTY W WINCHESTER, WI 54557		PC:509(A)(1)	CHARITABLE	7,000
<b>Total . . . . . ▶ 3a</b>				930,500



Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
SEAMARK RANCH 1 SAN JOSE PLACE STE 31 JACKSONVILLE, FL 32257		PC:509(A)(1)	CHARITABLE	25,000
SHATTUCK-ST MARY'S SCHOOL 1000 SHUMWAY AVENUE FAIRBAULT, MN 55021		PC:509(A)(1)	CHARITABLE	5,000
ST JAMES THE LESS MEMORIAL GARDEN 550 SUNSET RIDGE ROAD NORTHFIELD, IL 60093		PC:509(A)(1)	CHARITABLE	2,000
<b>Total . . . . . ▶ 3a</b>				930,500

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ST MARGARET'S SCHOOL 444 S WATER LANE TAPPAHANNOCK, VA 22560		PC:509(A)(1)	CHARITABLE	2,500
ST THOMAS RUTHERFORD FOUNDATION 1700 MEDICAL CENTER PKWY MURFREESBORO, TN 37129		PC:509(A)(1)	CHARITABLE	25,000
STOBER ELEMENTARY SCHOOL PTA 2300 URBAN STREET LAKEWOOD, CO 80215		PC:509(A)(1)	EDUCATIONAL	2,000
<b>Total . . . . . ▶ 3a</b>				930,500

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
TEAM RUBICON 2000 PENNSYLVANIA AVENUE NW7000 WASHINGTON, DC 20006		PC:509(A)(1)	CHARITABLE	10,000
THE FIRST TEE OF GREATER DALLAS 16200 ADDISON ROAD ADDISON, TX 75001		PC:509(A)(1)	CHARITABLE	3,000
THE OHIO STATE UNIVERSITY FOUNDATION101 FISHER 1480 W LANE AVENUE COLUMBUS, OH 43221		PC:509(A)(1)	EDUCATIONAL	5,000
<b>Total . . . . .</b> ► <b>3a</b>				930,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
THE SIEGEL RARE NEUROIMMUNE ASSOC PO BOX 826962 PHILADELPHIA, PA 19182		PC:509(A)(1)	CHARITABLE	2,000
THE WISCONSIN BIBLE FELLOWSHIP 3611 BEE LANE BELOIT, WI 53511		PC:509(A)(1)	RELIGIOUS	10,000
TKE EDUCATIONAL FOUNDATION 7439 WOODLAND DRIVE SUITE 100 INDIANAPOLIS, IN 46278		PC:509(A)(1)	CHARITABLE	3,000
<b>Total . . . . . ▶ 3a</b>				930,500

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
TWIN CITIES PET RESCUE PO BOX 28245 ST PAUL, MN 55128		PC:509(A)(1)	CHARITABLE	8,000
UNION LEAGUE BOYS & GIRLS CLUB 65 W JACKSON BLVD CHICAGO, IL 60604		PC:509(A)(1)	CHARITABLE	3,000
UNION RIDGE CEMETERY ASSOCIATION 6700 W HIGGINS ROAD CHICAGO, IL 60656		PC:509(A)(1)	CHARITABLE	1,000
<b>Total . . . . .</b> ► <b>3a</b>				930,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
UNITED WAY - LEE COUNTY 7273 CONCOURSE DRIVE FT MYERS, FL 339082644		PC:509(A)(1)	CHARITABLE	3,000
UNIVERSITY OF WISCONSIN FOUNDATION 1848 UNIVERSITY AVENUE MADISON, WI 537264090		PC:509(A)(1)	EDUCATIONAL	5,000
WIND WALKERS THERAPEUTIC RIDING 1030 CR 102 PO BOX 504 CARBONDALE, CO 81623		PC:509(A)(1)	CHARITABLE	18,000
<b>Total . . . . . ▶ 3a</b>				930,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
WISCONSIN'S GREEN FIREPO BOX 1206 RHINELANDER, WI 54501		PC:509(A)(1)	CHARITABLE	2,000
WOODLANDS ACADEMY 760 E WESTLEIGH ROAD LAKE FOREST, IL 60045		PC:509(A)(1)	EDUCATIONAL	8,000
<b>Total . . . . . ▶ 3a</b>				930,500

**TY 2020 Accounting Fees Schedule****Name:** THE BRUNING FOUNDATION**EIN:** 36-6068626

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
BERTRAND P. MCANDREW & ASSOCIATE	37,755	37,755		9,439
ACCOUNTING AND TAX FEES				



**TY 2020 Contractor Compensation Explanation**

**Name:** THE BRUNING FOUNDATION  
**EIN:** 36-6068626

Contractor	Explanation
NATIONAL FINANCIAL SERVICES LLC	INVESTMENT FEES

**TY 2020 Investments Corporate Bonds Schedule****Name:** THE BRUNING FOUNDATION**EIN:** 36-6068626**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
SEE ATT'D SCHEDULE	1,256,414	1,341,661

**TY 2020 Investments Corporate Stock Schedule****Name:** THE BRUNING FOUNDATION**EIN:** 36-6068626**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
SEE ATT'D SCHEDULE	10,231,225	10,386,263

**TY 2020 Investments Government Obligations Schedule****Name:** THE BRUNING FOUNDATION**EIN:** 36-6068626**US Government Securities - End  
of Year Book Value:**

1,340,328

**US Government Securities - End  
of Year Fair Market Value:**

1,379,788

**State & Local Government  
Securities - End of Year Book  
Value:****State & Local Government  
Securities - End of Year Fair  
Market Value:**

## TY 2020 Other Assets Schedule

**Name:** THE BRUNING FOUNDATION

**EIN:** 36-6068626

### Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INTEREST & DIVIDEND RECEIVABLE	8,261	262	262

**TY 2020 Other Expenses Schedule****Name:** THE BRUNING FOUNDATION**EIN:** 36-6068626**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
OFFICE EXPENSES	2,066	2,066		2,066

**TY 2020 Other Income Schedule****Name:** THE BRUNING FOUNDATION**EIN:** 36-6068626**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LOGAN STONE	287,074	287,074	
FIXED INCOME OPPORT QP	-67,848	-67,848	
FIXED INCOME OPPORTUNITY	963		

# TY 2020 Other Professional Fees Schedule

**Name:** THE BRUNING FOUNDATION

**EIN:** 36-6068626

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVEST FEES NAT'L FINL (5962)	4,143	4,143		
INVEST FEES NAT'L FINL (5967)	18,479	18,479		
INVEST FEES NAT'L FINL (7332)	75	75		
INVEST FEES NAT'L FINL (7768)	2,274	2,274		
INVEST FEES NAT'L FINL (7770)	3,331	3,331		
INVEST FEES NAT'L FINL (7771)	5,179	5,179		
INVEST FEES NAT'L FINL (7773)	26,445	26,445		
INVEST FEES NAT'L FINL (7775)	21,650	21,650		
INVEST FEES NAT'L FINL (7777)	5,340	5,340		
INVEST FEES NAT'L FINL (8373)	24,171	24,171		
INVEST FEES NAT'L FINL (9881)	2,022	2,022		
INVEST FEES NAT'L FINL (1590)	4,577	4,577		
INVEST FEES NAT'L FINL (5149)	1,741	1,741		
INVEST FEES NAT'L FINL (1248)	4,509	4,509		
INVEST FEES NAT'L FINL (3758)	10,189	10,189		



Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVEST FEES MS (0607)	19,650	19,650		
INVEST FEES MS (1736)	264	264		
INVEST FEES MS (1761)	175	175		
INVEST FEES MS (2684)	1,216	1,216		

**TY 2020 Taxes Schedule****Name:** THE BRUNING FOUNDATION**EIN:** 36-6068626**Taxes Schedule**

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAXES NAT'L FINL (5967)	327	327		
FOREIGN TAXES NAT'L FINL (7768)	1,670	1,670		
FOREIGN TAXES NAT'L FINL (7770)	1,638	1,638		
FOREIGN TAXES NAT'L FINL (7777)	1,490	1,490		
FOREIGN TAXES NAT'L FINL (8373)	4,996	4,996		
FOREIGN TAXES MS (0607)	150	150		
FOREIGN TAXES MS (1736)	12	12		

THE BRUNING FOUNDATION

2020 FORM 990-PF

Part II, Line 10a

US Bonds

Account #	Asset Name	Units	Cost Basis	Market Value
XXX XX1742	UNITED STATES TREASURY NOTE	145,000.00	\$ 143,862.85	\$ 146,800.90
XXX XX1742	UNITED STATES TREASURY NOTE	140,000.00	160,003.94	158,222.40
XXX XX1742	UNITED STATES TREASURY NOTE	195,000.00	194,846.44	206,791.65
XXX XX1742	UNITED STATES TREASURY NOTE	250,000.00	257,289.02	256,250.00
XXX XX1742	UNITED STATES TREASURY NOTE	140,000.00	156,206.61	155,454.60
XXX XX1742	UNITED STATES TREASURY NOTE	140,000.00	141,531.86	153,813.80
XXX XX1742	UNITED STATES TREASURY NOTE	140,000.00	144,325.53	144,265.80
XXX XX1742	UNITED STATES TREASURY NOTE	140,000.00	142,261.33	141,881.60
XXX XX1742	ACCRUED INTEREST		0.00	16,307.57
	Total		\$ 1,340,327.58	\$ 1,379,788.32

Part II, Line 10a

THE BRUNING FOUNDATION

2020 FORM 990-PF

Part II, Line 10b

Account #	Asset Name	Units	Cost Basis	Market Value
XXX-XX1248	LOGAN STONE CAPITAL QP LP	45,287	23,209.71	45,286.90
XXX-XX5149	MENDON CAPITAL LTD	269,297	395,101.57	269,296.57
XXX-XX5962	RMB FIXED INCOME OPPORTUNITIES QP LLC SERIES 1 CLASS A	760,562	851,921.00	760,561.82
XXX-XX7770	RMB JAPAN FUND CL I	69,990	681,892.21	787,387.16
XXX-XX8373	LLOYDS BANKING GROUP ORD	122,502	45,252.97	61,019.47
XXX-XX9881	TWIN LAKE TOTAL RETURN PARTNERS QP LTD	483,136	360,111.92	483,136.09
XXX-02253	BLACKSTONE REAL ESTATE	24,438	259,020.77	280,424.97
XXX XX2684	VANGUARD TOTAL BOND MARKET	5,427	477,551.04	478,607.13
XXX XX2684	VANGUARD SHORT TERM BND	2,882	238,802.52	238,917.80
XXX XX2684	ISHARES IBOXX HY COR BD ETF	4,117	358,220.17	359,414.10
XXX XX2684	ISHARES CORE MSCI EAFE ETF	22,627	1,549,270.69	1,563,299.43
XXX XX2684	ISHARES CORE MSCI EMERGING	11,853	714,854.43	735,360.12
XXX XX2684	ISHARES RUSSELL 1000 VALUE ETF	8,875	1,194,264.38	1,213,478.75
XXX XX2684	ISHARES RUSSELL 1000 GRW ETF	2,990	714,012.00	721,008.60
XXX XX2684	ISHARES RUSSELL 2000 VALUE ETF	907	119,230.05	119,497.25
XXX XX2684	ISHARES RUSSELL 2000 GRWTH ETF	202	59,315.20	57,913.40
XXX XX2684	ISHARES RUSSELL MIDCAP G ETF	2,281	237,543.34	234,144.65
XXX XX2684	ISHARES RUSSELL MIDCAP V ETF	2,498	239,258.44	242,206.08
XXX XX2684	PIMCO ENHANCED SHRT MTRT EXC	587	59,915.09	59,897.48
XXX XX1761	KKR CREDIT OPPORTUNITIES I	18,129	500,000.00	500,000.00
XXX XX0607	ACAP STRATEGIC INTERVAL COMMON	19,298	500,000.00	523,543.05
XXX XX1761	BLACKSTONE REIT	250,000	250,000.00	250,000.00
XXX XX0607	MS DIRECT LENDING FUND	30,731	30,731.13	30,731.13
XXX XX0607	MS DIRECT LENDING FUND CPV	21,747	21,746.79	21,746.79
XXX XX0607	MS DIRECT LENDING FUND DPV	(616)	-	(615.56)
XXX XX0607	COOPER SQUARE LTD - CLASS B	350,000	350,000.00	350,000.00
Part II, Line 10b		Total	\$ 10,231,225.42	\$ 10,386,263.18

THE BRUNING FOUNDATION

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Part II, Line 10c

Corporate

Bonds

Account #	Asset Name
XXX XX1742	JPMORGAN CHASE & CO
XXX XX1742	LOCKHEED MARTIN CORP
XXX XX1742	MCDONALD'S CORP
XXX XX1742	PEPSICO INC
XXX XX1742	PFIZER INC
XXX XX1742	US BANCORP
XXX XX1742	VERIZON COMMUNICATIONS INC
XXX XX1742	VISA INC

Part II, Line 10c

Units	Cost Basis	Market Value
150,000.00	\$ 156,975.84	\$ 165,850.50
150,000.00	152,414.50	170,385.00
165,000.00	164,764.05	175,771.20
150,000.00	164,075.50	167,953.50
155,000.00	157,765.37	170,331.05
135,000.00	144,256.61	146,965.05
165,000.00	159,900.55	170,517.60
155,000.00	156,261.16	173,886.75
Total	\$ 1,256,413.58	\$ 1,341,660.65