

Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information

OMB No 1545 0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , 2017, and ending

SIEBERT LUTHERAN FOUNDATION, INC.
758-N 27TH STREET
MILWAUKEE, WI 53208

A Employer identification number
39 6050046

B Telephone number (see instructions)
414-269-2832

C If exemption application is pending, check here ▶ ☐ 6

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation *old*
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

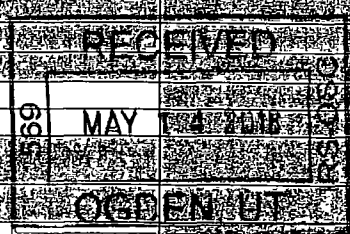
I Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ 104,038,035.

J Accounting method. ☒ Cash ☐ Accrual
☐ 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) |
|---|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received (attach schedule) | | | | |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| 3 Interest on savings and temporary cash investments | 126. | 126. | | |
| 4 Dividends and interest from securities | 1,498,594. | 1,498,594. | | |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | 7,122,742. | | | |
| b Gross sales price for all assets on line 6a | 18,470,028. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 7,125,867. | | |
| 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) | | | | |
| SEE STATEMENT 1 | 7,125. | 7,125. | | |
| 12 Total Add lines 1 through 11 | 8,628,587. | 8,631,712. | 0. | |
| 13 Compensation of officers, directors, trustees, etc | 320,280. | 32,028. | | 288,252. |
| 14 Other employee salaries and wages | 163,890. | 16,389. | | 147,501. |
| 15 Pension plans, employee benefits | 127,634. | 12,763. | | 114,871. |
| 16a Legal fees (attach schedule) SEE ST 2 | 11,298. | 103. | | 11,195. |
| b Accounting fees (attach sch) SEE ST 3 | 60,556. | 54,500. | | 6,056. |
| c Other professional fees (attach sch) SEE ST 4 | 340,690. | 338,815. | | 1,875. |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see instrs) SEE STM 5 | 50,000. | | | |
| 19 Depreciation (attach schedule) and depletion | 41,793. | 4,179. | | |
| 20 Occupancy | 58,743. | 5,874. | | 52,869. |
| 21 Travel, conferences, and meetings | 37,043. | 1,546. | | 35,497. |
| 22 Printing and publications | | | | |
| 23 Other expenses (attach schedule) | | | | |
| SEE STATEMENT 6 | 143,637. | 13,447. | | 130,190. |
| 24 Total operating and administrative expenses Add lines 13 through 23 | 1,355,564. | 479,644. | | 788,306. |
| 25 Contributions, gifts, grants paid PART XV | 4,214,671. | | | 4,214,671. |
| 26 Total expenses and disbursements Add lines 24 and 25 | 5,570,235. | 479,644. | 0. | 5,002,977. |
| 27 Subtract line 26 from line 12 | | | | |
| a Excess of revenue over expenses and disbursements | 3,058,352. | | | |
| b Net investment income (if negative, enter 0) | | 8,152,068. | | |
| c Adjusted net income (if negative, enter 0) | | | 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 |
| A S S E T S | 1 Cash — non-interest-bearing | 200. | 200. | 200. |
| | 2 Savings and temporary cash investments | 44,185. | 110,671. | 110,671. |
| | 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 sch) | | | |
| | 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) | 6,526,966. | 6,291,774. | 8,715,312. |
| | c Investments — corporate bonds (attach schedule) | | | |
| | 11 Investments — land, buildings, and equipment basis | 682,656. | | |
| L I A B I L I T I E S | Less: accumulated depreciation (attach schedule) SEE STMT 7 | 52,916. | 35,043. | 629,740. |
| | 12 Investments — mortgage loans | | | |
| | 13 Investments — other (attach schedule) | 65,463,809. | 68,096,170. | 94,582,112. |
| | 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) | 72,070,203. | 75,128,555. | 104,038,035. |
| | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| N E T A S S E T S O R F U N D B A L A N C E S | 20 Loans from officers, directors, trustees, & 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. <input checked="" type="checkbox"/> | | | |
| | 24 Unrestricted | 72,070,203. | 75,128,555. | |
| | 25 Temporarily restricted | | | |
| F U N D B A L A N C E S | 26 Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/> | | | |
| | 27 Capital stock, trust principal, or current funds | | | |
| | 28 Paid-in or capital surplus, or land, bldg, and equipment fund | | | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 Total net assets or fund balances (see instructions) | 72,070,203. | 75,128,555. | |
| | 31 Total liabilities and net assets/fund balances (see instructions) | 72,070,203. | 75,128,555. | |

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 | 72,070,203. |
| 2 Enter amount from Part I, line 27a | 2 | 3,058,352. |
| 3 Other increases not included in line 2 (itemize) | 3 | |
| 4 Add lines 1, 2, and 3 | 4 | 75,128,555. |
| 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 30 | 6 | 75,128,555. |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company) | | (b) How acquired P — Purchase D — Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|--|--|--------------------------------------|----------------------------------|
| 1 a SEE ATTACHED CAP GAIN SUMMARY | | 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 18,470,028. | | 11,344,161. | 7,125,867. |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

| 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) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| a | | | 7,125,867. |
| 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 | 7,125,867. |
| 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 | 0. |

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 doesn't 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)) |
|--|---------------------------------------|--|--|
| 2016 | 4,869,076. | 89,025,471. | 0.054693 |
| 2015 | 4,897,179. | 94,229,132. | 0.051971 |
| 2014 | 4,521,265. | 94,906,259. | 0.047639 |
| 2013 | 4,238,960. | 89,817,070. | 0.047195 |
| 2012 | 3,950,749. | 84,259,721. | 0.046888 |

| | | |
|--|---|-------------|
| 2 Total of line 1, column (d) | 2 | 0.248386 |
| 3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years | 3 | 0.049677 |
| 4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 | 4 | 96,416,622. |
| 5 Multiply line 4 by line 3 | 5 | 4,789,689. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 81,521. |
| 7 Add lines 5 and 6 | 7 | 4,871,210. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 5,002,977. |

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)

| | | | |
|---|----|---------|---------|
| 1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instructions) | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | | 1 | 81,521. |
| 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 | 81,521. |
| 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 | 81,521. |
| 6 Credits/Payments | | | |
| a 2017 estimated tax pmts and 2016 overpayment credited to 2017 | 6a | 77,457. | |
| 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 | 77,457. | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | 8 | | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | 4,064. | |
| 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 2018 estimated tax | 11 | | |
| Refunded | | | |

Part VII A Statements Regarding Activities

| | Yes | No |
|---|-----|----|
| 1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities | | X |
| c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0. | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0. | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes | | X |
| 4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b If 'Yes,' has it filed a tax return on Form 990-T for this year? | N/A | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T. | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col (c), and Part XV | X | |
| 8 a Enter the states to which the foundation reports or with which it is registered. See instructions. WI | | |
| b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If 'Yes,' complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses | | X |

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Part VII-A Statements Regarding Activities (continued)

| | Yes | No |
|--|-----|----|
| 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule. See instructions. | | X |
| 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement. See instructions. | | X |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>WWW.SIEBERTFOUNDATION.ORG</u> | X | |
| 14 The books are in care of <u>BRENDA SKELTON, PRESIDENT</u> Telephone no <u>414-269-2832</u> Located at <u>758 N 27TH STREET MILWAUKEE WI</u> ZIP + 4 <u>53208</u> | | |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u> | | |
| 16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country <u></u> | | X |

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

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

| | Yes | No |
|---|---|-----|
| 1a During the year, did the foundation (either directly or indirectly) | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here <u></u> | | X |
| 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 2017? | | X |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)). | | |
| a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u> | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.) | | N/A |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u> | | |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b If 'Yes,' did it have excess business holdings in 2017 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 2017.) | | N/A |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | X |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017? | | X |

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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

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)

6 a 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?

If 'Yes' to 6b, file Form 8870

6 b

X

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7 b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and 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 |
|--|---|---|---|---------------------------------------|
| SCHEDULE ----- ----- ----- ----- ----- ----- ----- ----- ----- ----- | 0 | 320,280. | 69,047. | 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 |
|--|---|------------------|---|---------------------------------------|
| DEBORAH ENGEL 758 N. 27TH STREET MILWAUKEE, WI 53208 ----- ----- ----- ----- ----- ----- ----- ----- ----- ----- | OPER & PROGS 40 | 82,400. | 47,561. | 0. |
| ----- ----- ----- ----- ----- ----- ----- ----- ----- ----- | | | | |
| ----- ----- ----- ----- ----- ----- ----- ----- ----- ----- | | | | |
| ----- ----- ----- ----- ----- ----- ----- ----- ----- ----- | | | | |
| ----- ----- ----- ----- ----- ----- ----- ----- ----- ----- | | | | |

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 |
|--|---------------------|------------------|
| PAVILION ADVISORY GROUP INC 43 MAIN STREET SE, SUITE 148 MINNEAPOLIS, MN 55414 | INVEST CONSULTING | 61,116. |
| FIDUCIARY MANAGEMENT, INC 100 E. WISCONSIN AVE. SUITE 200 MILWAUKEE, WI 53202 | INVESTMENT ADVISOR | 99,910. |
| JENNISON 30 SCRANTON OFFICE PARK MOOSIE, PA 18507 | INVESTMENT ADVISOR | 111,827. |
| | | |
| | | |
| | | |
| 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 N/A | |
| 2 | |
| All other program-related investments See instructions | |
| 3 | |
| Total. Add lines 1 through 3 | 0. |

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

| | | | |
|---|--|----|-------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes | | |
| a | Average monthly fair market value of securities | 1a | 95,369,026. |
| b | Average of monthly cash balances | 1b | 2,169,710. |
| c | Fair market value of all other assets (see instructions) | 1c | 346,159. |
| d | Total (add lines 1a, b, and c) | 1d | 97,884,895. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0. |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 97,884,895. |
| 4 | Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 1,468,273. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 96,416,622. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 4,820,831. |

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 | 4,820,831. |
| 2a | Tax on investment income for 2017 from Part VI, line 5 | 2a | 81,521. |
| b | Income tax for 2017 (This does not include the tax from Part VI) | 2b | |
| c | Add lines 2a and 2b | 2c | 81,521. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 4,739,310. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 4,739,310. |
| 6 | Deduction from distributable amount (see instructions) | 6 | |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 4,739,310. |

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 | 5,002,977. |
| b | Program-related investments — total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 5,002,977. |
| 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 | 81,521. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 4,921,456. |

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.

BAA

Form 990-PF (2017)

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2016 | (c) 2016 | (d) 2017 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2017 from Part XI, line 7 | | | | 4,739,310. |
| 2 Undistributed income, if any, as of the end of 2017 | | | | |
| a Enter amount for 2016 only | | | 24,874. | |
| b Total for prior years: 20____, 20____, 20____ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2017 | | | | |
| a From 2012 | | | | |
| b From 2013 | | | | |
| c From 2014 | | | | |
| d From 2015 | | | | |
| e From 2016 | | | | |
| f Total of lines 3a through e | 0. | | | |
| 4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 5,002,977. | | | | |
| a Applied to 2016, but not more than line 2a | | | 24,874. | |
| 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 2017 distributable amount | | | | 4,739,310. |
| e Remaining amount distributed out of corpus | 238,793. | | | |
| 5 Excess distributions carryover applied to 2017 (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 | 238,793. | | | |
| 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 2016 Subtract line 4a from line 2a Taxable amount — see instructions. | | | 0. | |
| f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018 | | | | 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 2012 not applied on line 5 or line 7 (see instructions) | 0. | | | |
| 9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a | 238,793. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2013 | | | | |
| b Excess from 2014 | | | | |
| c Excess from 2015 | | | | |
| d Excess from 2016 | | | | |
| e Excess from 2017 | 238,793. | | | |

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling _____.

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

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 |
|--|--|--------------------------------------|-------------------------------------|------------|
| <i>a Paid during the year</i> SCHEDULE ATTACHED SCH. B (PAGE 1) | | | | 4,214,671. |
| Total | | | 3 a | 4,214,671. |
| <i>b Approved for future payment</i> SCHEDULE ATTACHED SCH. C | NONE | | | 2,232,912. |
| Total | | | 3 b | 2,232,912. |

SIEBERT LUTHERAN FOUNDATION, INC.

39 6050046

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

| | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|-------------------------|-----------------------------|---------------------------------|-------------------------------|
| OTHER INVESTMENT INCOME | \$ 7,125. | \$ 7,125. | |
| TOTAL | \$ 7,125. | \$ 7,125. | \$ 0. |

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---------------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| LEGAL FEES - GENERAL | \$ 1,026. | \$ 103. | | \$ 923. |
| LEGAL FEES - GROWING THE IMPACT | 10,272. | | | 10,272. |
| TOTAL | \$ 11,298. | \$ 103. | \$ 0. | \$ 11,195. |

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| ACCOUNTING FEES | \$ 52,760. | \$ 47,484. | | \$ 5,276. |
| AUDIT FEES | 7,796. | 7,016. | | 780. |
| TOTAL | \$ 60,556. | \$ 54,500. | \$ 0. | \$ 6,056. |

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-------------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| CONSULTANTS - EXEMPT | \$ 1,875. | | | \$ 1,875. |
| CONSULTING FEES - INVESTMENTS | 61,116. | \$ 61,116. | | |
| CUSTODIAL FEES | 17,615. | 17,615. | | |
| MONEY MANAGER FEES | 260,084. | 260,084. | | |
| TOTAL | \$ 340,690. | \$ 338,815. | \$ 0. | \$ 1,875. |

SIEBERT LUTHERAN FOUNDATION, INC.

39 6050046

STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|--------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| EXCISE TAXES | \$ 50,000. | | | |
| TOTAL | \$ 50,000. | \$ 0. | \$ 0. | \$ 0. |

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|--------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| DUES | \$ 10,846. | \$ 1,085. | | \$ 9,761. |
| E BOARD MATERIALS | 11,487. | 1,149. | | 10,338. |
| INSURANCE | 10,916. | 1,092. | | 9,824. |
| IT TECH EXPENSE | 3,880. | 388. | | 3,492. |
| MARKETING/COMMUNICATIONS | 6,000. | 600. | | 5,400. |
| MILLENIALS STUDY | 1,815. | | | 1,815. |
| OFFICE | 24,010. | 2,401. | | 21,609. |
| OUTCOMES PILOT PROGRAM | 7,361. | | | 7,361. |
| PAYROLL TAXES | 22,194. | 2,219. | | 19,975. |
| RELOCATION COSTS | 29,952. | 2,995. | | 26,957. |
| STRATEGIC PLANNING | 8,160. | 816. | | 7,344. |
| TELEPHONE | 7,016. | 702. | | 6,314. |
| TOTAL | \$ 143,637. | \$ 13,447. | \$ 0. | \$ 130,190. |

STATEMENT 7
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

| CATEGORY | BASIS | ACCUM. DEPREC. | BOOK VALUE | FAIR MARKET VALUE |
|------------------------|--------------------|-------------------|--------------------|----------------------|
| FURNITURE AND FIXTURES | \$ 138,406. | \$ 25,703. | \$ 112,703. | \$ 112,703. |
| IMPROVEMENTS | 544,250. | 27,213. | 517,037. | 517,037. |
| TOTAL | \$ 682,656. | \$ 52,916. | \$ 629,740. | \$ 629,740. |

STATEMENT 8
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:
NAME: SIEBERT LUTHERAN FOUNDATION, INC.
CARE OF:
STREET ADDRESS: 758 N. 27TH STREET
CITY, STATE, ZIP CODE: MILWAUKEE, WI 53208
TELEPHONE:
E-MAIL ADDRESS:
FORM AND CONTENT: SEE APPLICATION OUTLINE ATTACHED - SCHEDULE D

2017

FEDERAL STATEMENTS

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SIEBERT LUTHERAN FOUNDATION, INC.

39 6050046

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

SUBMISSION DEADLINES: SEE APPLICATION OUTLINE ATTACHED - SCHEDULE D
RESTRICTIONS ON AWARDS: SEE APPLICATION OUTLINE ATTACHED - SCHEDULE D

Part I - BASIS FOR ALLOCATING ADMINISTRATIVE EXPENSES

| | <u>INVESTMENT</u> | <u>EXEMPT PURPOSE</u> |
|---|----------------------|---------------------------|
| Money Management Fees | 100% | 0 |
| Custodial Fees | 100% | 0 |
| Investment Advisor | 100% | 0 |
| Accounting and Auditing Fees | 90% | 10% |
| Consultants | Based on Assignments | |
| All other - based on management's estimate of time spent | 10% | 90% |

Siebert Lutheran Foundation, Inc.
Part IV Capital Gains and Losses for Tax on Investment Income

990-PF 2017
39-6050046

Capital Gains (Losses) - Summary

| | <u>Realized Gain (Loss)</u> | <u>Gross Proceeds</u> |
|--|---------------------------------|---------------------------|
| Net realized capital gain (loss) | \$ 7,122,742 | \$ 18,470,028 |
| Wash Sale Adjustments: | | |
| Current year's unallowed losses | 4,251 | |
| Prior year's unallowed losses reversed in 2017 | (1,126) | |
| Net realized capital gain (loss) | <u>\$ 7,125,867</u> | <u>\$ 18,470,028</u> |

Detail of all capital gain (loss) transactions is available from the Siebert Lutheran Foundation, Inc.
office upon request.

Assets at December 31, 2017

| | <u>Cost</u> | <u>Market</u> |
|--|----------------------|-----------------------|
| Line 10b Investments - corporate stock | | |
| Fiduciary Mgmt Acct - Schedule A - Page 7 | <u>6,291,774</u> | <u>8,715,312</u> |
| Line 13 Investments - other | | |
| Harding Loevner Equity mutual fund - Sch A - Pg 7 | 6,785,995 | 10,821,815 |
| MFS International Equity mutual fund - Sch A - Pg 8 | 8,994,467 | 16,083,534 |
| RBC Emerging Markets Fund - Sch A - Pg 8 | 3,000,000 | 3,073,620 |
| Vanguard S&P 500 Index mutual fund - Sch A - Pg 8 | 14,570,928 | 17,957,121 |
| Baird Ultra Short Bond Fund - Sch A - Pg 8 | 3,518,615 | 3,512,333 |
| Blackrock Fixed Income mutual fund - Sch A - Pg 8 | 6,297,792 | 6,151,001 |
| Invesco mutual fund - Sch A - Pg 9 | 3,241,118 | 3,399,176 |
| Jennison Growth Equity common collective trust, Schedule A - Page 9 | 6,015,650 | 16,891,574 |
| Wellington CTF Core Bond Fund - Sch A - Page 9 | 10,871,222 | 11,891,555 |
| Cash and Equivalents: | | |
| Schedule A - Page 1 | 2,124,276 | 2,124,276 |
| Schedule A - Page 1 | 2,634,489 | 2,634,489 |
| Schedule A - Page 1 | 16,577 | 16,577 |
| Schedule A - Page 9 | 25,041 | 25,041 |
| | <u>68,096,170</u> | <u>94,582,112</u> |
| Total Investments | <u>\$ 74,387,944</u> | <u>\$ 103,297,424</u> |

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SIEBERT LUTHERAN FND - CONSOLIDATED
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Period from January 1, 2017 to December 31, 2017

ASSET DETAIL

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | BOOK VALUE | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|------------------------|------------------------|---------------------|---|-------------------|--------------------|
| Cash And Equivalents | | | | | | |
| Money Markets | | | | | | |
| US Bank Money Market (Mmda) It&c 8AMMF0424 Asset Minor Code 7 ACCOUNT 001050995770 | 2,124,275.930 | 2,124,275.93 1.0000 | 2,124,275.93 | .00 .00 | 126.22 | 0.50 |
| US Bank Money Market (Mmda) It&c 8AMMF0424 Asset Minor Code 7 ACCOUNT 001050995771 | 2,634,488.990 | 2,634,488.99 1.0000 | 2,634,488.99 | .00 00 | 896.55 | 0.50 |
| US Bank Money Market (Mmda) It&c 8AMMF0424 Asset Minor Code 7 ACCOUNT 001050995772 | .000 | .00 1.0000 | .00 | .00 .00 | 223.47 | 0.00 |
| US Bank Money Market (Mmda) It&c 8AMMF0424 Asset Minor Code 7 ACCOUNT 001050995773 | .000 | .00 1.0000 | .00 | .00 .00 | 20.57 | 0.00 |
| Total US Bank Money Market (Mmda) It&c | 4,758,764.920 | 4,758,764.92 | 4,758,764.92 | .00 .00 | 1,266.81 | 0.49 |
| Total Money Markets | 4,758,764.920 | 4,758,764.92 | 4,758,764.92 | .00 .00 | 1,266.81 | 0.49 |
| Cash | | | | | | |
| Cash | | 16,576.84 | 16,576.84 | | | |
| Total Cash | .000 | 16,576.84 | 16,576.84 | .00 .00 | .00 | 0.00 |

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ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | BOOK VALUE | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|------------------------|------------------------|--------------|---|-------------------|--------------------|
| Total Cash And Equivalents | 4,758,764.920 | 4,775,341.76 | 4,775,341.76 | .00 .00 | 1,266.81 | 0.49 |
| Domestic Common Stocks | | | | | | |
| Allscripts Healthcare Solutions Inc 01988P108 Asset Minor Code 42 ACCOUNT 001050995771 | 23,775.000 | 345,926.25 14.5500 | 293,276.33 | 52,649.92 87,750.65 | .00 | 0.00 |
| Anixter Intl Inc 035290105 Asset Minor Code 42 ACCOUNT 001050995771 | 3,725.000 | 283,100.00 76.0000 | 256,404.14 | 26,695.86 - 24,265.11 | 00 | 0.00 |
| Applied Indl Technologies Inc 03820C105 Asset Minor Code 42 ACCOUNT 001050995771 | 2,350.000 | 160,035.00 68.1000 | 98,501.23 | 61,533.77 - 31,571.64 | 00 | 1.70 |
| Armstrong World Inds Inc 04247X102 Asset Minor Code 42 ACCOUNT 001050995771 | 7,350.000 | 445,042.50 60.5500 | 333,269.31 | 111,773.19 130,377.54 | .00 | 0.00 |
| Arrow Electrs Inc 042735100 Asset Minor Code 42 ACCOUNT 001050995771 | 2,700.000 | 217,107.00 80.4100 | 70,611.11 | 146,495.89 - 100,687.96 | .00 | 0.00 |
| Avery Dennison Corp 053611109 Asset Minor Code 42 ACCOUNT 001050995771 | 2,050.000 | 235,463.00 114.8600 | 66,220.18 | 169,242.82 38,333.57 | 00 | 1.57 |
| WR Berkley Corp 084423102 Asset Minor Code 42 ACCOUNT 001050995771 | 3,075.000 | 220,323.75 71.6500 | 75,317.46 | 145,006.29 49.31 | .00 | 0.78 |

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ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | BOOK VALUE | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|--|------------------------|------------------------|------------|---|-------------------|--------------------|
| Broadridge Financial Solutions Inc 11133T103 Asset Minor Code 42 ACCOUNT 001050995771 | 3,050.000 | 276,269.00 90.5800 | 64,551.17 | 211,717.83 -8,318.62 | 1,113.25 | 1.61 |
| Cable One Inc 12685J105 Asset Minor Code 42 ACCOUNT 001050995771 | 217.000 | 152,626.95 703.3500 | 71,767.14 | 80,859.81 -39,907.59 | .00 | 1.00 |
| Carlisle Cos Inc 142339100 Asset Minor Code 42 ACCOUNT 001050995771 | 2,975.000 | 338,108.75 113.6500 | 222,423.11 | 115,685.64 21,806.66 | .00 | 1.30 |
| Cars Com Inc WI 14575E105 Asset Minor Code 42 ACCOUNT 001050995771 | 5,600.000 | 161,504.00 28.8400 | 150,044.69 | 11,459.31 11,459.31 | 00 | 0.00 |
| Compass Minerals International 20451N101 Asset Minor Code 42 ACCOUNT 001050995771 | .000 | .00 72.2500 | 00 | .00 -12,382.09 | 00 | 0.00 |
| Dun Bradstreet Corp 26483E100 Asset Minor Code 42 ACCOUNT 001050995771 | .000 | .00 118.4100 | .00 | .00 -57,029.25 | .00 | 0.00 |
| E Plus Inc 294268107 Asset Minor Code 42 ACCOUNT 001050995771 | 1,950.000 | 146,640.00 75.2000 | 92,722.72 | 53,917.28 10,372.58 | .00 | 0.00 |
| Esterline Technologies Corp 297425100 Asset Minor Code 42 ACCOUNT 001050995771 | .000 | .00 74.7000 | .00 | .00 28,364.24 | .00 | 0.00 |

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ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | BOOK VALUE | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|--|------------------------|------------------------|------------|---|-------------------|--------------------|
| Factset Research Systems Inc 303075105 Asset Minor Code 42 ACCOUNT 001050995771 | 850.000 | 163,846.00 192 7600 | 136,502 68 | 27,343 32 27,343.32 | .00 | 1.16 |
| Firstcash Inc 33767D105 Asset Minor Code 42 ACCOUNT 001050995771 | 7,528 000 | 507,763 60 67 4500 | 283,588.68 | 224,174 92 129,803.75 | .00 | 1 19 |
| Fuller H B Co 359694106 Asset Minor Code 42 ACCOUNT 001050995771 | .000 | .00 53.8700 | .00 | .00 - 57,799.39 | .00 | 0.00 |
| Graham Holdings Co 384637104 Asset Minor Code 42 ACCOUNT 001050995771 | 675 000 | 376,886 25 558 3500 | 335,349 68 | 41,536.57 29,595.97 | .00 | 0.91 |
| Howard Hughes Corp 44267D107 Asset Minor Code 42 ACCOUNT 001050995771 | 1,320.000 | 173,276.40 131 2700 | 165,365.59 | 7,910.81 7,910 81 | .00 | 0 00 |
| Interpublic Group Cos Inc 460690100 Asset Minor Code 42 ACCOUNT 001050995771 | 16,500.000 | 332,640.00 20.1600 | 305,475.64 | 27,164.36 - 47,280.24 | .00 | 3.57 |
| Kennedy Wilson Holdings Inc 489398107 Asset Minor Code 42 ACCOUNT 001050995771 | 11,300.000 | 196,055.00 17 3500 | 238,572 60 | - 42,517.60 - 31,824 32 | 2,147.00 | 4 38 |
| Kirby Corp 497266106 Asset Minor Code 42 ACCOUNT 001050995771 | .000 | .00 66.8000 | .00 | .00 - 44,306.40 | .00 | 0.00 |
| M K S Instruments Inc 55306N104 Asset Minor Code 42 ACCOUNT 001050995771 | .000 | .00 94 5000 | .00 | .00 - 131,922.61 | .00 | 0.00 |

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ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | BOOK VALUE | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|------------------------|------------------------|------------|---|-------------------|--------------------|
| Msc Indl Direct Co Inc Cl A 553530106 Asset Minor Code 42 ACCOUNT 001050995771 | 1,550.000 | 149,823.00 96.6600 | 111,671.00 | 38,152.00 - 12,708.48 | 00 | 2.40 |
| Manpowergroup Inc 56418H100 Asset Minor Code 42 ACCOUNT 001050995771 | 2,550.000 | 321,580.50 126.1100 | 178,619.00 | 142,961.50 60,609.41 | 00 | 1.47 |
| Mednax Inc 58502B106 Asset Minor Code 42 ACCOUNT 001050995771 | 6,425.000 | 343,352.00 53.4400 | 344,336.39 | - 984.39 - 984.39 | .00 | 0.00 |
| Nvr Inc 62944T105 Asset Minor Code 42 ACCOUNT 001050995771 | .000 | .00 3,508.2200 | .00 | .00 - 38,718.42 | .00 | 0.00 |
| Penske Automotive Group Inc 70959W103 Asset Minor Code 42 ACCOUNT 001050995771 | 6,175.000 | 295,473.75 47.8500 | 239,479.95 | 55,993.80 - 20,447.01 | .00 | 2.76 |
| Progress Software Corp 743312100 Asset Minor Code 42 ACCOUNT 001050995771 | .000 | .00 42.5700 | .00 | .00 - 59,938.23 | 00 | 0.00 |
| Rpx Corp 74972G103 Asset Minor Code 42 ACCOUNT 001050995771 | .000 | .00 13.4400 | .00 | .00 27,325.63 | .00 | 0.00 |
| Robert Half Intl Inc 770323103 Asset Minor Code 42 ACCOUNT 001050995771 | 6,750.000 | 374,895.00 55.5400 | 253,919.34 | 120,975.66 38,221.26 | 00 | 1.73 |
| Ryder System Inc 783549108 Asset Minor Code 42 ACCOUNT 001050995771 | 4,025.000 | 338,784.25 84.1700 | 194,928.74 | 143,855.51 36,978.96 | .00 | 2.19 |

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Period from January 1, 2017 to December 31, 2017

ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | BOOK VALUE | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|--|------------------------|------------------------|------------|---|-------------------|--------------------|
| Trimas Corp 896215209 Asset Minor Code 42 ACCOUNT 001050995771 | 10,200.000 | 272,850.00 26 7500 | 231,279.13 | 41,570.87 31,009.92 | .00 | 0.00 |
| Trinity Inds Inc 896522109 Asset Minor Code 42 ACCOUNT 001050995771 | 1,375.000 | 51,507.50 37 4600 | 45,320.82 | 6,186.68 6,186.68 | .00 | 1.39 |
| Unifirst Corp Mass 904708104 Asset Minor Code 42 ACCOUNT 001050995771 | .000 | .00 164 9000 | .00 | .00 - 29,058.39 | .00 | 0.00 |
| Valmont Inds Inc 920253101 Asset Minor Code 42 ACCOUNT 001050995771 | 1,075.000 | 178,288.75 165.8500 | 159,802.39 | 18,486.36 29,934.80 | 403.13 | 0.90 |
| Varex Imaging Corp 92214X106 Asset Minor Code 42 ACCOUNT 001050995771 | .000 | .00 40.1700 | .00 | .00 - 910.00 | .00 | 0.00 |
| Varian Med Sys Inc 92220P105 Asset Minor Code 42 ACCOUNT 001050995771 | .000 | .00 111.1500 | .00 | .00 - 39,100.62 | .00 | 0.00 |
| Viasat Inc 92552V100 Asset Minor Code 42 ACCOUNT 001050995771 | 3,000.000 | 224,550.00 74 8500 | 210,121.76 | 14,428.24 14,428.24 | .00 | 0.00 |
| Woodward Inc 980745103 Asset Minor Code 42 ACCOUNT 001050995771 | 4,300.000 | 329,122.00 76.5400 | 189,036.74 | 140,085.26 22,171.81 | .00 | 0.65 |
| Zions Bancorporation 989701107 Asset Minor Code 42 ACCOUNT 001050995771 | 2,525.000 | 128,345.75 50.8300 | 60,773.16 | 67,572.59 - 18,273.10 | .00 | 1.26 |

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SIEBERT LUTHERAN FND - CONSOLIDATED
ACCOUNT 001050995779

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Period from January 1, 2017 to December 31, 2017

ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | BOOK VALUE | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|--|------------------------|--------------------------|---------------------|---|-------------------|--------------------|
| Total Domestic Common Stocks | 146,940.000 | 7,741,185.95 | 5,479,251.88 | 2,261,934.07 | 3,663.38 | 1.12 |
| | | | | - 17,399.44 | | |
| Foreign Stocks | | | | | | |
| Argo Group Intl Hldgs Ltd G0464B107 Asset Minor Code 53 ACCOUNT 001050995771 | 1,825.000 | 112,511.25 61.6500 | 111,176.84 | 1,334.41 1,334.41 | .00 | 1.75 |
| Genpact Limited G3922B107 Asset Minor Code 53 ACCOUNT 001050995771 | 14,250.000 | 452,295.00 31.7400 | 258,700.08 | 193,594.92 82,617.80 | .00 | 0.76 |
| Greenlight Capital Re Ltd A G4095J109 Asset Minor Code 53 ACCOUNT 001050995771 | 5,075.000 | 102,007.50 20.1000 | 118,230.78 | - 16,223.28 - 12,609.75 | .00 | 0.00 |
| White Mtns Ins Group Ltd G9618E107 Asset Minor Code 53 ACCOUNT 001050995771 | 361.000 | 307,312.08 851.2800 | 324,414.17 | - 17,102.09 - 17,102.09 | .00 | 0.12 |
| Total Foreign Stocks | 21,511.000 | 974,125.83 | 812,521.87 | 161,603.96 | .00 | 0.59 |
| Total Stocks | | 8,715,311.78 | 6,291,773.75 | 54,240.37 | | |
| Mutual Funds | | | | | | |
| Mutual Funds-Equity | | | | | | |
| Harding Loevner Global Equity Port 412295602 Asset Minor Code 98 ACCOUNT 001050995772 | 291,065.486 | 10,821,814.77 37.1800 | 6,785,995.25 | 4,035,819.52 824,989.01 | .00 | 0.35 |

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SIEBERT LUTHERAN FND - CONSOLIDATED
ACCOUNT 001050995779

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Period from January 1, 2017 to December 31, 2017

ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | BOOK VALUE | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|--|------------------------|---------------------------|----------------------|---|-------------------|--------------------|
| Mfs Instl Intl Equity Fund 552966806 Asset Minor Code 98 ACCOUNT 001050995772 | 631,717.755 | 16,083.534.04 25.4600 | 8,994,466.84 | 7,089,067.20 3,284,932.32 | .00 | 1.85 |
| Rbc Emerging Markets Equity I 74926P316 Asset Minor Code 98 ACCOUNT 001050995772 | 230,061.350 | 3,073,619.64 13.3600 | 3,000,000.00 | 73,619.64 73,619.64 | 00 | 0.88 |
| Vanguard Instl Index Inst#94 922040100 Asset Minor Code 98 ACCOUNT 001050995772 | 73,757.995 | 17,957,121.46 243.4600 | 14,570,927.97 | 3,386,193.49 2,923,029.34 | .00 | 1.82 |
| Total Mutual Funds-Equity | 1,226,602.586 | 47,936,089.91 | 33,351,390.06 | 14,584,699.85 7,106,570.31 | .00 | 1.43 |
| Mutual Funds-Fixed Income | | | | | | |
| Baird Ultra Short Bond Institutional 057071722 Asset Minor Code 99 ACCOUNT 001050995770 | 350,182.749 | 3,512,332.97 10.0300 | 3,518,614.92 | -6,281.95 -6,281.95 | .00 | 1.30 |
| Blackrock Strat Inc Opp Ins 09256H286 Asset Minor Code 99 ACCOUNT 001050995772 | 617,570.334 | 6,151,000.53 9.9600 | 6,297,791.76 | -146,791.23 80,284.15 | .00 | 3.44 |
| Total Mutual Funds-Fixed Income | 967,753.083 | 9,663,333.50 | 9,816,406.68 | -153,073.18 74,002.20 | .00 | 2.66 |
| Total Mutual Funds | 2,194,355.669 | 57,599,423.41 | 43,167,796.74 | 14,431,626.67 7,180,572.51 | .00 | 1.64 |
| Miscellaneous | | | | | | |

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SIEBERT LUTHERAN FND - CONSOLIDATED
ACCOUNT 001050995779

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Period from January 1, 2017 to December 31, 2017

ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | BOOK VALUE | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|--|------------------------|--------------------------|----------------------|---|-------------------|--------------------|
| Collective Investment Funds | | | | | | |
| Invesco Inst Tr Bal Risk Comm Fd *** 97MSCKJT1 Asset Minor Code 14 ACCOUNT 001050995773 | 465,327.129 | 3,399,176.15 7.3049 | 3,241,117.65 | 158,058.50 104,704.07 | .00 | 0.00 |
| Jennison Instl Growth Equity-Nq *** 97MSCKJU8 Asset Minor Code 14 ACCOUNT 001050995773 | 2,944,117.020 | 16,891,574.08 5.7374 | 6,015,649.50 | 10,875,924.58 2,332,761.99 | .00 | 0.00 |
| Wtc Ctf Core Bond *** 97MSCKJV6 Asset Minor Code 14 ACCOUNT 001050995773 | 1,009,469.837 | 11,891,554.68 11.7800 | 10,871,222.20 | 1,020,332.48 220,045.14 | .00 | 0.00 |
| Total Collective Investment Funds | 4,418,913.986 | 32,182,304.91 | 20,127,989.35 | 12,054,315.56 2,657,511.20 | .00 | 0.00 |
| Total Miscellaneous | 4,418,913.986 | 32,182,304.91 | 20,127,989.35 | 12,054,315.56 2,657,511.20 | .00 | 0.00 |
| Total | 11,540,485.575 | 103,272,381.86 | 74,362,901.60 | 28,909,480.26 9,874,924.64 | 4,930.19 | 1.02 |
| Cash Deposits in Transit | | 25,041.92 | 25,041.92 | | | |
| Grand Total | | 103,297,423.78 | 74,387,943.52 | | | |

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← (Total)

SIEBERT LUTHERAN FOUNDATION GRANTS
2017 TOTAL = \$4,214,671

2017 GROWING THE BODY OF CHRIST - \$1,777,121

| | | 2017 |
|---|--|-----------|
| All Peoples Lutheran Church | ELCA Cross-Generational Ministries | \$10,000 |
| All Peoples Lutheran Church | ELCA Cross-Generational Ministry | \$5,000 |
| All Peoples Lutheran Church | ELCA Stabilization Funding | \$5,000 |
| All Peoples Lutheran Church | ELCA Change or Die Conference Honorarium | \$500 |
| Chicken Coop Ministry | ELCA Mission Start-up Congregation | \$10,000 |
| Crossways Lutheran Camping Ministries | ELCA Servent Leader Internship Program | \$15,000 |
| Divine Word Lutheran Church | WELS Mission Start-up Congregation | \$20,000 |
| ELCA Greater Milwaukee Synod | ELCA Congregational Vitality Initiative | \$20,000 |
| ELCA Greater Milwaukee Synod | ELCA Bishop's Community Engagement Initiative | \$25,000 |
| ELCA Greater Milwaukee Synod - Felmers Chaney | ELCA Mission Start-up Congregation | \$16,500 |
| ELCA South Central Synod | ELCA Latino Ministries for Growth and Evangelism | \$15,440 |
| ELCA South Central Synod | ELCA Natural Family Systems Academy | \$40,000 |
| Emaus Lutheran Church | ELCA Mission Start-up Congregation | \$20,000 |
| Ev Lutheran Church in America | ELCA Board-Designated Grant | \$4,500 |
| Ev Lutheran Church in America | ELCA Collaboration | \$30,000 |
| First Immanuel Lutheran Church | LCMS Change or Die Conference Honorarium | \$1,000 |
| Frans Zeidler Center for Public Discussion | ELCA Change or Die Conference Honorarium | \$1,000 |
| Frank Zeidler Center for Public Discussion | ELCA Supporting Congregational Change | \$10,000 |
| Grace in Action - Ministry Leadership Institute | WELS Pastoral Leadership Training | \$72,180 |
| Hales Corners Lutheran Church | LCMS Change or Die Conference Honorarium | \$1,000 |
| Hephatha Lutheran Church | ELCA Change or Die Conference Honorarium | \$500 |
| Hephatha Lutheran Church | ELCA Board-Designated Grant | \$3,000 |
| Holy Cross Lutheran Church | ELCA Board-designated grant | \$12,000 |
| Lake Wapogasset Lutheran Bible Camp | ELCA Effective Camp Research | \$15,000 |
| Lighthouse Youth Center | WELS LYC Vicar & WLC Student Assistant | \$90,700 |
| LINC Milwaukee | LCMS Board-Designated Grant | \$2,500 |
| LINC Milwaukee | LCMS Capacity Building | \$30,000 |
| Living Water Lutheran Church | ELCA Satellite Workshop at Rural WI Churches | \$60,000 |
| Luther Memorial Chapel | LCMS International Student Ministry | \$6,000 |
| Lutheran Campus Ministry | ELCA Board-Designated Grant | \$2,000 |
| Lutheran Campus Ministry | ELCA Peer Ministry Project | \$20,000 |
| Lutheran Church of the Reformation | ELCA Relocation Support | \$2,380 |
| Lutheran School of Theology - Chicago | ELCA Advancement Office Database | \$100,000 |
| Our Redeemer Lutheran Church | LCMS Board-Designated Grant | \$6,500 |
| Our Savior's Lutheran Church | ELCA Board-designated grant | \$5,000 |
| Outreach for Hope Fund | ELCA Board-Designated Grant | \$7,500 |
| Pastoral Leadership Institute | LCMS Pastoral Leadership Development | \$5,514 |
| Pastoral Leadership Institute | LCMS Pastoral Leadership Development | \$7,050 |
| Pastoral Leadership Institute | LCMS Pastoral Leadership Development | \$10,600 |
| Pastoral Leadership Institute | LCMS Pastoral Leadership Development | \$14,860 |
| Pastoral Leadership Institute | LCMS Pastoral Leadership Development | \$24,354 |
| Pastoral Leadership Institute (PLI) | LCMS Pastoral Leadership Training | \$24,543 |
| Redeemer Lutheran Church | ELCA Interfaith Center | \$30,000 |
| Reformation LC | ELCA Ministry Support | \$110,000 |
| Seminary Student Funding Requests | Seminary Student Funding | \$517,700 |
| South Wisconsin District - LC-MS | LCMS Board-designated grant | \$3,000 |
| Spirit of Peace Lutheran Church | ELCA Urban Retreat Center | \$12,000 |
| St John Lutheran Church | LCMS Mission Start-up Congregation | \$10,000 |
| St Mark Ev Lutheran Church | WELS Millennial Outreach | \$45,000 |
| St Philip's Lutheran Church | WELS Board-designated grant | \$5,000 |
| St Phillip's Lutheran Church | WELS Board-Designated Grant | \$5,000 |
| Star of Bethlehem Lutheran Church | WELS Board-Designated Grant | \$5,000 |
| The Point of Grace | WELS Campus Ministry Support | \$8,000 |
| The Point of Grace Consortium | WELS Mission Advancement | \$10,000 |
| The Table | ELCA Mission Start-up Congregation | \$20,000 |
| The Village Church | ELCA Urban Millennials | \$20,000 |
| Vibrant Faith Ministries | ELCA Leading Well Sustainability Project | \$15,000 |
| Vibrant Faith Ministries - Leading Well | ELCA Pastoral Leadership Training | \$62,500 |
| Vibrant Faith Ministries/LEADING WELL | ELCA Pastoral Leadership Development | \$25,200 |
| Vibrant Faith Ministries/LEADING WELL | ELCA Pastoral Leadership Development | \$28,800 |
| Victory of the Lamb Lutheran Church | WELS Community Evangelism | \$37,500 |
| Wisconsin Lutheran Chapel | WELS Board-designated grant | \$10,000 |
| Wisconsin Philanthropy Network | Other Leadership Development | \$15,300 |
| Women's Leadership Institute | LCMS National Conference Support | \$10,000 |

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| 2017 SERVING AS THE HANDS AND FEET OF CHRIST - \$1,385,130 | | | 2017 |
|--|-------|---|-----------|
| Acension Lutheran Church | ELCA | Board-Designated Grant | \$3,000 |
| All Peoples Gathering Lutheran Church | ELCA | Neighborhood Minister | \$16,000 |
| Ascension Lutheran Church | ELCA | Neighborhood Stabilization by Serving Women Impacted by Trafficking | \$50,000 |
| Ascension Lutheran Church | ELCA | Summer youth program | \$14,000 |
| Beautiful Savior Lutheran Church | LCMS | Year-round & summer youth programs | \$17,900 |
| Bread of Healing Clinic | ELCA | Health & Wellness Services | \$50,000 |
| Cross Lutheran Church | ELCA | Board-designated grant | \$10,000 |
| Cross Lutheran Church | ELCA | Year-round & summer youth programs | \$12,000 |
| Cross Lutheran Church | ELCA | Bread of Healing Empowerment Ministry | \$110,000 |
| Crossways Lutheran Camping Ministries | ELCA | SIMSA and SIMBA Camp Program | \$11,500 |
| ELCA Outreach Center | ELCA | Helping Citizens Toward Self-Sufficiency | \$50,000 |
| Emaus Lutheran Church | ELCA | Neighborhood Minister | \$18,000 |
| Emaus Lutheran Church | ELCA | EASY & SALT Programs | \$22,500 |
| Emaus Lutheran Church | ELCA | Summer youth program | \$35,000 |
| Faith/Santa Fe Lutheran Church | ELCA | Year-round & summer youth programs | \$17,500 |
| Faith/Santa Fe Lutheran Church | ELCA | Neighborhood Minister | \$18,000 |
| Feeding America | Other | Lutheran Food Pantry Support | \$140,000 |
| Feeding America Eastern Wisconsin | Other | Board-designated grant | \$1,000 |
| Feeding America Eastern Wisconsin | Other | Luth Food Support & FAEW Capacity Re Solving Hunger | \$50,000 |
| Hephatha Lutheran Church | ELCA | Year-round & summer youth programs | \$10,000 |
| Hephatha Lutheran Church | ELCA | Neighborhood Minister | \$18,230 |
| Holy Ground 53106 (Project Return) | ELCA | 53206 Youth Organizing | \$20,700 |
| Incarnation Lutheran Church | ELCA | Year-round & summer youth programs | \$21,800 |
| Just One More Ministry | ELCA | Program Support/Capacity Building | \$65,000 |
| Just One More Ministry | ELCA | Capacity Building | \$18,700 |
| Lutheran Church of the Reformation | ELCA | Year-round & summer youth programs | \$10,000 |
| Lutheran Disaster Response | ELCA | Hurricane Relief - Church Rebuilding | \$10,000 |
| Lutheran Social Services of WI | ELCA | Transitions II | \$50,000 |
| Lutheran Social Services of WI & Upper MI | ELCA | Board-designated grant | \$10,000 |
| Lutheran Social Services of WI & Upper MI | ELCA | Refugee Resettlement | \$30,000 |
| Milwaukee Community Business Collaborative | ELCA | Milwaukee JobsWork Scaling Grant | \$75,000 |
| Mt. Calvary Lutheran Church | LCMS | Community Engagement Project | \$40,000 |
| Mt. Calvary Lutheran Church | LCMS | Neighborhood Minister | \$20,000 |
| New Threads of Hope | Other | Outreach Ministry | \$25,000 |
| Our Savior Lutheran Church | ELCA | Summer youth program | \$6,800 |
| Our Savior Lutheran Church | ELCA | Central City Churches Outreach | \$40,000 |
| Outreach for Hope | ELCA | Commemorate 10th Anniversary Bike Ride | \$25,000 |
| Project Return | ELCA | Ex-Offender Employment Program | \$50,000 |
| Redeemer Lutheran Church | ELCA | Noon Run Meal | \$32,500 |
| Second Harvest of Southern Wis | Other | Lutheran Food Pantry Support | \$50,000 |
| Serenity Inns | ELCA | Board-Designated Grant | \$15,000 |
| Serenity Inns | ELCA | Operational Support | \$25,000 |
| Serenity Inns | ELCA | Operational Support | \$35,000 |
| Serenity Inns | ELCA | Board-designated grant | \$2,500 |
| The Lutheran Home | LCMS | Board-designated grant | \$2,500 |
| Unity in Motion | ELCA | Summer youth program | \$30,000 |

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| 2017 EDUCATING WHILE SHARING THE GOSPEL - \$1,041,000 | | | 2017 |
|---|-------|---|-----------|
| Center for Urban Teaching | Other | Program Support | \$150,000 |
| College Possible Milwaukee | Other | Expansion to Lutheran High Schools | \$30,000 |
| HOPE Christian High School | LCMS | Tuition Assistance | \$21,700 |
| Living Word High School | LCMS | Tuition Assistance | \$3,800 |
| LUMIN | LCMS | Classroom Technology | \$73,000 |
| Lutheran Counseling & Family Services of WI | LCMS | In School Counseling for at-risk students | \$10,000 |
| Lutheran Special Schools | LCMS | Mosaics Program | \$45,000 |
| Martin Luther High School | LCMS | Tuition Assistance | \$20,900 |
| Milwaukee Lutheran High School | LCMS | Board-designated grant | \$2,500 |
| Milwaukee Lutheran High School | LCMS | Tuition Assistance | \$49,700 |
| Mt. Lebanon Lutheran School | WELS | Multi-Disciplinary Curriculum Initiative | \$50,000 |
| P A V E | Other | School Governance Initiative | \$50,000 |
| Pilgrim Lutheran Church | WELS | Preschool/Daycare | \$7,500 |
| Racine Lutheran High School | LCMS | Tuition Assistance | \$10,000 |
| Racine Lutheran High School | LCMS | Board-Designated Grant | \$10,000 |
| Schools That Can Milwaukee | Other | Support for Lutheran Schools | \$35,000 |
| Sheboygan Lutheran High School | LCMS | Board-Designated Grant | \$2,500 |
| Sheboygan Lutheran High School | LCMS | Tuition Assistance | \$3,600 |
| Shoreland Lutheran High School | WELS | Tuition Assistance | \$9,500 |
| St. John's Lutheran Church-Bloomer | ELCA | Preschool/Daycare | \$10,500 |
| St. Marcus Lutheran School | WELS | School Capital Campaign | \$150,000 |
| The Lutheran High School Association of Greater Milwaukee | LCMS | Career Academy Program - Phase 2 | \$50,000 |
| Trinity Lutheran Church-Freistadt | LCMS | Karenni Mission for Refugees | \$10,000 |
| Wisconsin Lutheran Child & Family Services | WELS | Urban School Counseling | \$50,000 |
| Wisconsin Lutheran College | WELS | Center for Christian Leadership | \$50,000 |
| Wisconsin Lutheran High School | WELS | Board Designated Grant | \$5,000 |
| Wisconsin Lutheran High School | WELS | Tuition Assistance | \$30,800 |
| Wisconsin Lutheran High School | WELS | Building Capital Campaign | \$100,000 |

| 2017 GOVERNANCE \$11,420 | | | |
|---|-------|-----------------------------|---------|
| Exponent Philanthropy | Other | Operating Support | 2017 |
| Grantmakers for Effective Organizations | Other | Foundation Governance Grant | \$1,500 |
| Wisconsin Philanthropy Network | Other | General Operations | \$1,920 |
| | | | \$8,000 |

**SIEBERT LUTHERAN FOUNDATION
SEMINARY GRANT REQUESTS - 2017-18**

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| ASIA LUTHERAN SEMINARY | | | | | |
|-------------------------------|------------|-------------------------|-----------|-----------------|------|
| Last Name | First Name | Church Membership | City | Seminary Recom. | Year |
| Barthels | Anthony | St Mark Lutheran Church | Green Bay | \$3,000 | 3 |
| Luetke | Michael | Shepherd of the Hills | West Bend | \$3,000 | 3 |
| | | | | \$6,000 | |

| CALIFORNIA LUTHERAN UNIVERSITY (Pacific Lutheran Theological Seminary) | | | | | |
|---|------------|---------------------------------|-------------|-----------------|------|
| Last Name | First Name | Church Membership | City | Seminary Recom. | Year |
| Berryhill | Nikkeya | Unity Lutheran Church | Milwaukee | \$4,000 | 2 |
| Czarnik-Neimeyer | Emily | Prince of Peace Lutheran Church | Appleton | \$4,000 | 1 |
| Flatt | Andrew | Church of Our Savior | Fond du Lac | \$3,000 | 4 |
| Wickland | Ane | Bethel Lutheran Church | Madison | \$5,000 | 1 |
| | | | | \$16,000 | |

| CONCORDIA THEOLOGICAL SEMINARY - Ft. WAYNE (SMP PROGRAM) | | | | | |
|---|------------|-------------------------------|-----------------|-----------------|------|
| Last Name | First Name | Church Membership | City | District Recom. | Year |
| Bekx | Michael | Faith Lutheran Church | Appleton, WI | \$4,000 | 2 |
| Bellesbach | Wade | Zion Lutheran Church | Eleva, WI | \$4,000 | 2 |
| Cerchez | Marin | Living Christ Lutheran Church | Madison, WI | \$4,000 | 3 |
| Gandy | Amadeus | Faith Lutheran Church | La Crosse, WI | \$4,000 | 3 |
| Harris | Andrew | Peace Lutheran Church | Antigo, WI | \$4,000 | 4 |
| Kazmierski | Jeffrey | New Hope Lutheran Church | Neenah, WI | \$4,000 | 2 |
| Schrader | Robert | St John's Lutheran Church | Ladysmith, WI | \$4,000 | 1 |
| Sears II | Richard | Gloria Dei Lutheran Church | Lake Geneva, WI | \$4,000 | 1 |
| Twietmeyer | Andrew | St. Paul Lutheran Church | Wittenberg, WI | \$4,000 | 1 |
| | | | | \$36,000 | |

*SMP = Special Ministry Pastor Program

| CONCORDIA THEOLOGICAL SEMINARY - ST. LOUIS | | | | | |
|---|------------|------------------------------|------------------|-----------------|------|
| Last Name | First Name | Church Membership | City | Seminary Recom. | Year |
| Anderson | Ryan | Faith | Appleton | \$4,250 | 4 |
| Dykstra | Kevin | Immanuel | Wisconsin Rapids | \$4,000 | 2 |
| Gremminger | Joshua | Living Word | Jackson | \$4,000 | 3 |
| Handschke | Samuel | Christ the Life | Waukesha | \$3,750 | 4 |
| Hoepfner | Seth | Faith Lutheran | Watertown | \$4,000 | 3 |
| Karolus | John | Peace | Antigo | \$4,000 | 2 |
| Kegley | Noah | St. Paul | Grafton | \$4,250 | 4 |
| Moon | Colin | St. Martin | Clintonville | \$4,000 | 3 |
| Reiseburg | Aaron | Bethlehem | Sheboygan | \$4,000 | 1 |
| Retzlaff | Brady | Grace | Omro | \$4,000 | 2 |
| Rodriguez | James | Zion | Greenleaf | \$3,000 | 3 |
| Roedsens | Jacob | St Paul | Madison | \$3,750 | 4 |
| Rosales | Edmundo | Primera Iglesia (Santa Cruz) | Racine | \$4,000 | 4 |
| Schnake | Ryan | St John | Glendale | \$4,000 | 3 |
| Steinke | Jeremy | Mt Olive | Weston | \$4,000 | 2 |
| Thormodson | Ian | Peace | Eau Claire | \$4,000 | 1 |
| Werner | Tyler | Trinity | Wausau | \$4,000 | 2 |
| Wolfe | Adam | Faith | Germantown | \$4,000 | 2 |
| Zobel | Andrew | Mt. Olive | Madison | \$4,000 | 1 |
| | | | | \$75,000 | |

*SMP = Special Ministry Pastor Program

| LUTHER SEMINARY OF ST. PAUL, MN | | | | | |
|--|------------|---------------------------------------|----------------|-----------------|------|
| Last Name | First Name | Church Membership | City | Seminary Recom. | Year |
| Aberle | Missie | Faith Lutheran Church | Balsam Lake | \$3,000 | 2 |
| Barry | Isabelle | St Stephen the Martyr Lutheran Church | Greendale | \$4,000 | 3 |
| Benson | Jaime | Dekorra Lutheran Church | Poynette | \$5,000 | 1 |
| Buhrow | Ashlei | Central Lutheran Church | Chippewa Falls | \$5,000 | 2 |
| Coutts | Erin | Good Shepherd Lutheran Church | Madison | \$3,700 | 4 |
| Dunasky | Danielle | Lord Of Life | Kenosha | \$5,000 | 1 |
| Farrar | Kevine | Good Shepherd Lutheran Church | Madison | \$5,000 | 1 |
| Hateli | Jennifer | Central Lutheran Church | Chippewa Falls | \$4,000 | 1 |
| Johnson | Peter | Living Water Lutheran | Cameron | \$5,000 | 3 |
| Kantos | Parker | Trinity Lutheran Church | Waupaca | \$5,000 | 2 |
| Kellog | Rachel | First Lutheran Church in Ogema | Ogema | \$5,000 | 2 |
| Kretschmann | Sarah | Midvale Community Lutheran Church | Madison | \$5,000 | 2 |
| Kretzmann | Alissa | Unity Lutheran Church | Milwaukee | \$2,500 | 1 |
| Larson-McLoone | Jaime | Mount Carmel Lutheran Church | Milwaukee | \$4,000 | 1 |

**SIEBERT LUTHERAN FOUNDATION
SEMINARY GRANT REQUESTS - 2017-18**

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| | | | | | |
|-----------|----------|-------------------------------|-------------|------------------|---|
| Lynk | Sterling | Lakeview Lutheran Church | Madison | \$5,000 | 3 |
| Mehlberg | Rene | Gloria Dei Lutheran Church | Neenah | \$4,600 | 4 |
| Panzer | Ryan | Good Shepherd Lutheran Church | Madison | \$3,000 | 1 |
| Pethke | Stacy | Lord of the Lakes | Winneconne | \$3,000 | 3 |
| Pinzl | Joseph | Our Saviour's Lutheran Church | LaCrosse | \$4,000 | 2 |
| Ringdal | Bethany | Pilgrim Lutheran Church | Superior | \$3,000 | 3 |
| Schoob | Nicholas | Trinity Lutheran Church | West Bend | \$5,000 | 1 |
| Schroeder | Timothy | Calvary Lutheran Church | Antigo | \$3,000 | 4 |
| Sedlacek | Clare | Redeemer Lutheran Church | Plymouth | \$3,200 | 2 |
| Stelling | Emily | Milltown Lutheran Church | Milltown | \$3,000 | 2 |
| Suhr | Kimberly | Ezekiel Lutheran Church | River Falls | \$4,000 | 2 |
| Toulson | Hillary | Gethsemane Lutheran Church | Baldwin | \$3,000 | 1 |
| Uttke | Jessica | Resurrection Lutheran Church | New Berlin | \$5,000 | 1 |
| Weaver | Alyssa | Peace Lutheran Church | Tomah | \$3,000 | 3 |
| Zeitler | Trenton | St. John Lutheran | Green Bay | \$3,000 | 4 |
| | | | | \$116,000 | |

| LUTHERAN SCHOOL OF THEOLOGY AT CHICAGO | | | | | |
|---|------------|-------------------|------------|-----------------|------|
| Last Name | First Name | Church Membership | City | Seminary Recom. | Year |
| Becklin | Hans | Advent | Madison | \$3,400 | 4 |
| Frei | Ian | Good Shepherd | Madison | \$4,500 | 2 |
| Jones | Bridget | Immanuel | Eau Claire | \$7,900 | 3 |
| Marinack | Makayla | Good Shepherd | Plover | \$4,500 | 1 |
| Mayhew | Evan | St. Luke's | Waukesha | \$5,800 | 3 |
| Rebey | David | St. Pauls | Kenosha | \$600 | 3 |
| Rodriguez Paez | Jose | Bethel | Madison | \$5,000 | 2 |
| | | | | \$31,700 | |

| WARTEBURG SEMINARY | | | | | |
|---|------------|-------------------------------|----------------|-----------------|------|
| Last Name | First Name | Church Membership | City | Seminary Recom. | Year |
| Acompanado | Anthony | Ascension Lutheran Church | Waukesha | \$4,000 | 2 |
| Barger | Julie | Calvary Lutheran Church | Antigo | \$4,000 | 4 |
| Barnes | Gus | Bay Shore/Incarnation | Milwaukee | \$4,000 | 4 |
| Beverlin | Jill | St. Paul Lutheran Church | Neenah | \$2,000 | 1 |
| Clifford (Stull) | Dara | Our Savior's Lutheran Church | Neenah | \$4,000 | 1 |
| Dralle | Perrie | Mount Zion Lutheran Church | Wauwatosa | \$4,000 | 1 |
| Eversoll | Charlotte | Lutheran Church of Peace | Platteville | \$4,000 | 2 |
| Grafer | Lois | Peace Lutheran Church | Tilleda | \$3,000 | 3 |
| Gulliani | Charlotte | St. Stephen the Martyr | Greendale | \$4,000 | 3 |
| Hackett | Joesph | St. Stephen the Martyr | Greendale | \$4,000 | 3 |
| Himmelman | Elizabeth | Bethel Lutheran Church | Madison | \$4,000 | 2 |
| Kieckhafer | Kathryn | Lutheran Church of Peace | Platteville | \$4,000 | 2 |
| Kieckhafer | Tina | First United Lutheran Church | Sheboygan | \$4,000 | 1 |
| Knipfer | Tim | St. Martins Lutheran Church | Cross Plains | \$4,000 | 1 |
| Kreis | Thomas | Norway Grove Memorial | DeForest | \$4,000 | 1 |
| Ostrem | William | Mount Calvary Lutheran Church | Rothschild | \$4,000 | 2 |
| Poole-Xiong | Jason | Bethel Lutheran Church | Madison | \$4,000 | 2 |
| Prohuska | Aaron | Unity Lutheran Church | Brookfield | \$1,000 | 1 |
| Seegert | Matthew | St. Andrew Lutheran Church | Wausau | \$4,000 | 4 |
| Welch | Chad | St. John's Lutheran Church | Green Bay | \$4,000 | 4 |
| **Wyatt | Betty | Calvary Lutheran Church | Antigo | \$3,000 | 4 |
| Ylitalo | Kelly | First Lutheran Church | Dollar Bay, MI | \$4,000 | 2 |
| | | | | \$81,000 | |
| **Theological Education Emerging Ministries | | | | | |

| WISCONSIN LUTHERAN SEMINARY | | | | | |
|------------------------------------|------------|-------------------|-----------------|-----------------|------|
| Last Name | First Name | Church Membership | City | Seminary Recom. | Year |
| Boese | Ethan | St. Jacobi | Greenfield, WI | \$4,400 | 2 |
| Callies | Lucas | St. Matthew | Iron Ridge, WI | \$4,200 | 1 |
| Ehlert | Elijah | Beautiful Savior | Green Bay, WI | \$4,500 | 1 |
| Gorzalski | Thomas | Mount Olive | Appleton, WI | \$4,900 | 3 |
| Henrich | Scott | Atonement | Milwaukee, WI | \$3,900 | 3 |
| Jenswold | Nicolas | Bethlehem | Hortonville, WI | \$4,600 | 2 |
| Keller | Thomas | Calvary | Thiensville, WI | \$4,200 | 1 |
| Kirchenwitz | Alexander | St. Peter | Schofield, WI | \$4,500 | 2 |

**SIEBERT LUTHERAN FOUNDATION
SEMINARY GRANT REQUESTS - 2017-18**

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| | | | | | |
|--|-------------------|--------------------------|---------------------|------------------------|-------------|
| Kock | Jonathan | Atonement | Milwaukee, WI | \$3,900 | 1 |
| Koester | Paul | Grace | Milwaukee, WI | \$3,500 | 3 |
| Lehmann | Jonathan | Peace | Janesville, WI | \$3,500 | 1 |
| Leistikow | Timothy | Immanuel | La Crosse, WI | \$4,600 | 3 |
| Lindemann | Jason | Zion | Egg Harbor, WI | \$4,900 | 1 |
| Loescher | Martin | David's Star | Jackson, WI | \$3,500 | 1 |
| Marley | Adam | Trinity | Watertown, WI | \$3,500 | 1 |
| Mead | Cale | Calvary | Thiensville, WI | \$3,900 | 3 |
| Mount | Nicholas | St. Marcus | Milwaukee, WI | \$3,500 | 3 |
| Nicholson | Thomas | Cross of Christ | Portage, WI | \$4,600 | 2 |
| Pflughoeft | Christopher | Bethlehem | Menomonee Falls, WI | \$4,500 | 1 |
| Phelps | Benjamin | Resurrection | Verona, WI | \$3,500 | 3 |
| Plagenz | Peter | St. Paul | Manchester, WI | \$3,500 | 3 |
| Reschke | Kenneth | St. Mark | De Pere, WI | \$3,500 | 2 |
| Royce | Christopher | Redeemer | Cedarburg, WI | \$3,500 | 2 |
| Schmidt | Daniel | St. Matthew | Oconomowoc, WI | \$4,000 | 1 |
| Schroeder | Philip | Trinity | Watertown, WI | \$4,500 | 1 |
| Semmann | Zachary | Our Savior | Grafton, WI | \$4,200 | 1 |
| Strucely | David | St. Peter | Milwaukee, WI | \$3,500 | 3 |
| Threlkeld | Jason | St. Mark | Milwaukee, WI | \$4,100 | 2 |
| Walsh | Timothy | St. Paul | Onalaska, WI | \$3,500 | 1 |
| Wilde | Paul | Emmanuel | Stratford, WI | \$2,000 | 3 |
| Zamzow | Benjamin | Ascension | Antigo, WI | \$4,000 | 3 |
| Zeamer | Tyler | Morrison Zion | Greenleaf, WI | \$4,100 | 1 |
| Zondag | Mark | Trinity | Osceola, WI | \$3,500 | 1 |
| Zuehlke | Jason | St. Peter | Helenville, WI | \$3,500 | 3 |
| | | | | \$134,000 | |
| TRINITY LUTHERAN SEMINARY, COLUMBUS, OH | | | | | |
| Last Name | First Name | Church Membership | City | Seminary Recom. | Year |
| Kost | Karyn | Lord of the Lakes | Winneconne | \$3,000 | 4 |
| | | | | \$3,000 | |
| UNITED LUTHERAN SEMINARY | | | | | |
| Last Name | First Name | Church Membership | City | Seminary Recom. | Year |
| Haggerty-Brewster | Molly | Bethel | Green Bay, WI | \$5,000 | 3 |
| Moreno | Adam | Holy Cross | Menomonee Falls | \$5,000 | 3 |
| | | | | \$10,000 | |
| PRINCETON THEOLOGICAL SEMINARY | | | | | |
| Last Name | First Name | Church Membership | City | Seminary Recom. | Year |
| Olson | Hanna | Immanuel | Strum | \$5,000 | 4 |
| CLAREMONT SCHOOL OF THEOLOGY | | | | | |
| Last Name | First Name | Church Membership | City | Seminary Recom. | Year |
| Soto | Lacy | Unity Lutheran Church | Milwaukee | \$4,000 | 3 |
| | | | | | |
| TOTAL SEMINARY FUNDING | | | | \$517,700 | |

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Siebert Lutheran Foundation, Inc.
 Part XV, Line 3b: Grants Approved for Future Payment

990-PF 2017
 39-6050046

| <u>Grantee</u> | <u>Amount</u> |
|--|---------------------|
| Lutheran Church of the Reformation | \$ 28,405 |
| Lutheran School of Theology | 50,000 |
| Wisconsin Lutheran HS | 300,000 |
| St Marcus Lutheran School | 200,000 |
| Siloah Lutheran Church | 10,000 |
| Emaus Lutheran Church | 10,000 |
| The Table | 10,000 |
| Reformation Lutheran Church | 100,000 |
| Divine Word Church | 10,000 |
| ELCA Greater Milwaukee Synod | 16,500 |
| Just One More Ministry | 138,700 |
| Ascension Lutheran | 50,000 |
| Vibrant Faith Ministries | 29,400 |
| Pastoral Leadership Institute | 2,757 |
| St John's Lutheran Church | 30,000 |
| Carthage College | 100,000 |
| St Marks Lutheran Church | 80,000 |
| Wisconsin Lutheran College | 175,000 |
| Lutheran Social Services | 60,000 |
|) Evangelical Lutheran Church in America | 65,000 |
| Luther Memorial Chapel | 12,000 |
| Living Water Lutheran Church | 25,000 |
| Mt. Lebanon Lutheran School | 25,000 |
| Incarnation Lutheran Church | 9,150 |
| All People Lutheran Church | 25,000 |
| ELCA Greater Milwaukee Synod | 25,000 |
| International Church of Zion | 50,000 |
| Spirit of Peace Lutheran Church | 6,500 |
| South Wis District LCMS | 40,000 |
| Wartburg College | 7,500 |
| Frank Zeidler Center | 5,000 |
| St Martini Lutheran Church | 10,000 |
| Atonement Lutheran School | 150,000 |
| College Possible - Milwaukee | 30,000 |
| Feeding America Eastern Wisconsin | 90,000 |
| Milw Community Business Collaborative | 180,000 |
| Mt Calvary Lutheran Church | 5,000 |
| New Beginnings | 12,000 |
| Redeemer Lutheran Church | 25,000 |
| Serenity Inns | 35,000 |
| Total | <u>\$ 2,232,912</u> |