

2. The Shorewood Foundation, Inc. objects to the interrogatories to the extent they purport to request information equally available to Dr. Kircher on the grounds that to produce such information would be unduly burdensome.

3. The Shorewood Foundation, Inc. objects to these interrogatories to the extent that they call for documents or information subject to attorney-client, work product, or other applicable privileges.

The Shorewood Foundation, Inc. incorporates each of the foregoing general objections into all of its responses to the Interrogatories as follows:

RESPONSES TO INTERROGATORIES

INTERROGATORY NO. 1:

State the full name, address and telephone number of each and every person and answer each and every interrogatory herein including integral relationship to the party herein including:

- (a) The full name including any name by which you have been known.
- (b) Current residence including street address, city and state.
- (c) Mailing addresses current including your business.
- (d) Current relationship to the Shorewood Foundation or Village of Shorewood.
- (e) Relationship to the repository of information sought.

RESPONSE NO. 1:

See Exhibit 1.

INTERROGATORY NO. 2:

State the identity, location and custodian of all documents which reveal or illustrate any sums of monies the William V. Benjamin Revocable Trust dispersed, contributed or granted to Shorewood Foundation, Inc., in any manner at any time, including all Trust documents.

RESPONSE NO. 2:

The undersigned contacted attorney Randy Nelson who represented Bank One Trust Company as Trustee of the William V. Benjamin Revocable Trust and requested a copy of the Trust document. Attorney Nelson advised that the Trust document was not a matter of public record, had terminated, and that he would provide the Shorewood Foundation with the relevant parts of the document. Attached Exhibit 2 is all of the Trust document which has been made available to the Shorewood Foundation, Inc.

INTERROGATORY NO. 3:

State the identity, location and custodian of all documents revealing the identity of the person or persons responsible, the authority, the originators and/or the grantors of any such authority, for the dispersal of monies granted by the William V. Benjamin Revocable Trust to the Shorewood Foundation, Inc.

RESPONSE NO. 3:

See Response No. 2, above. The Shorewood Foundation, Inc. established an account for the William V. Benjamin Revocable Trust distribution (the "Benjamin distribution account") and such account was funded directly from the William V. Benjamin Revocable Trust account located at Bank One through two separate wire transfers. See attached Exhibit 3 for bank records showing these transfers.

INTERROGATORY NO. 4:

State the identity, location and custodian of all documents revealing or listing payments from Shorewood Foundation, Inc. which funds originated as a result of the William V. Benjamin Revocable Trust to any source including dates and records of such payments.

RESPONSE NO. 4:

David Fondrie, immediate past Treasurer of the Shorewood

Foundation, Inc. is in possession of all original documents (a new Treasurer was elected on September 9, 2004, but the records remain in the custody of David Fondrie). See Exhibit 4 for copies of such documents.

INTERROGATORY NO. 5:

State the identity, location and custodian of all documents showing the present uses of any past payments by Shorewood Foundation, Inc. of any William V. Benjamin Revocable Trust monies, disbursements, consumptions, of any kind whatsoever and the identity of such uses.

RESPONSE NO. 5:

See Response No. 4.

INTERROGATORY NO. 6:

State the identity, location and custodian of all documents by which the Shorewood Foundation, Inc. received any income from funds from the William V. Benjamin Revocable Trust.

RESPONSE NO. 6:

The Benjamin distribution account has been held at Bank One Trust Company since receipt and all income from such funds is reflected on the bank statements attached as Exhibit 3.

INTERROGATORY NO. 7:

State the identity, location and custodian of all documents related to and copies of all checks which dispersed any sums by Shorewood Foundation, Inc. from monies obtained through William V. Benjamin Revocable Trust.

RESPONSE NO. 7:

See Response Nos. 4 and 5, above.

INTERROGATORY NO. 8:

State the identity, location and custodian of all documents here exists anywhere or did exist at any time. Any Elder Services Advisory Board minutes

for meetings between January 1, 1998 to the present; including the name and identity of the person or persons who possess them at the present time or who did possess them in the past, their present location and their past locations, if they no longer exist.

RESPONSE NO 8:

Shorewood Foundation, Inc. has no knowledge of any relevant documents other than those in David Fondrie's possession all of which have previously been made available and are now again made available to Dr. Kircher.

INTERROGATORY NO. 9:

State the identity, location and custodian of all documents to the extent that any plan, proposal, proposed plan did exist or ever was identified to exist, then identify any plan, proposed identified with, offered, discussed or submitted by William Benjamin to the Village of Shorewood, its representatives, employees, agents and especially Mr. James Lynch at any time prior to, or subsequent to, the death of Mr. William Benjamin, on behalf of Mr. William Benjamin.

RESPONSE NO. 9:

Shorewood Foundation, Inc. states it has no knowledge of any such plan.

INTERROGATORY NO. 10:

State the identity, location and custodian of all documents relating to Uni-Comm Corporation, Invoice No. 6268 dated December 31, 2002, addressed to Shorewood Public Library but apparently billed to the William V. Benjamin Trust as attached.

RESPONSE NO. 10:

See Response Nos. 4, 5, and 7, above.

RESPONSES TO REQUESTS FOR PRODUCTION

REQUEST NO. 1:

In response to all interrogatory questions, those documents responsive to such questions which clearly and unequivocally answer the questions and are requested.

RESPONSE NO. 1:

The undersigned attaches: 1) contact information as to all Shorewood Foundation Board members; 2) Bank One account statements for the Benjamin distribution account showing all transactions occurring from the date of the first wire transfer receipt from the William V. Benjamin Trust through July 31, 2004; 3) language from the trust document as obtained from the attorney for the William V. Benjamin Trust; and 4) copies of checks and invoices documenting distributions to date.

REQUEST NO. 2:

All records and city financial records of the Shorewood Foundation, Inc. regarding all distribution of the proceeds of the William V. Benjamin Revocable Trust at any time hereto including checks, cancelled checks, receipts, invoices, memo-slips, ledgers, tapes, computer printouts or other data in any manner whatsoever which would trace or in any ways illustrate the movement of money in the William V. Benjamin Trust from its origin in the Trust to its ultimate disposition to the Shorewood Foundation, Inc.

RESPONSE NO. 2:

See Response No. 1, above.

REQUEST NO. 3:

Blueprints held by Village of Shorewood outlining and illustrating the first floor space used by the Senior Resource Center in the old library as well as blueprints for the first floor space used by the Senior Resource Center in the new

library for illustration purposes.

RESPONSE NO. 3:

The Shorewood Foundation, Inc. does not have such blueprints.

REQUEST NO. 4:

Budget for the Shorewood Senior Resource Center for 2003 and 2004.

RESPONSE NO. 4:

The Shorewood Foundation, Inc. does not have such budgets.

AS TO ANSWERS:

THE SHOREWOOD FOUNDATION, INC.

By Harvey A. Kurtz
Harvey A. Kurtz, President
(elected on September 9, 2004)

Subscribed and sworn to before me
this 17th day of September, 2004.

Doreen A. Parnon
Notary Public/State of Wisconsin
My Commission: expires 2/3/2005

AS TO OBJECTIONS:

Dated this 17 day of September, 2004.

Jennifer R. D'Amato, Esq.
State Bar ID No. 1019149

BY Jennifer R. D'Amato
Attorneys for Petitioner, the Shorewood
Foundation, Inc.

Mailing Address:
Reinhart Boerner Van Deuren s.c.
1000 North Water Street, Suite 2100
Milwaukee, WI 53201-2965
414-298-1000

In the Matter of the

INSTITUTIONAL FUND CREATED BY
THE WILLIAM V. BENJAMIN TRUST
f/b/o THE SHOREWOOD FOUNDATION, INC.

File No. 04 PR 1348

DOCUMENT INDEX

1. Roster of Shorewood Foundation, Inc. Board Members (Exhibit 1)
2. Pages from William V. Benjamin Revocable Trust (Exhibit 2)
3. Bank One Account Statements from September 2002 -- July 2004 showing all transactions (Exhibit 3)
4. Copies of checks and receipts for all disbursements made to date (Exhibit 4)

AFFILIATED BOARDS (Continued)
3-year terms
SHOREWOOD FOUNDATION (ka SCIF)

<u>Directors</u>	<u>Exp.</u>	<u>Home Tel.</u>	<u>Business Address</u>	<u>Office Tel</u>
Anne Dow 7500X235 4314 N. Stowell Ave.	2007	964-5652	Interfaith Older Adult Services 600 W. Wisc., #300 53204 adow@interfaithmilw.org	291-
Sue Ewens 2213 E. Kensington Blvd	2006	962-3924		
David Fondrie, Treasurer* 2216 E. Lake Bluff Blvd.	2007	961-8829	Hearthland Advisors 789 N Water dfondrie@heartlandfunds.com	977-8711
Elinor D. Jacobson 4411 N. Wildwood Ave.	2006	332-8848	Milwaukee Youth Symphony Orchestra lej24@aol.com	272-8540
Patrick Krieger 1416 E. Lake Bluff Boulevard	2005	963-1743	pkrieger@execpc.com	382-3292
Harvey A. Kurtz 3927 N. Stowell Avenue	2007	332-1964	hkurtz@ameritech.net	332-1964
James Madlom 4438 N. Frederick Avenue	2007	962-1945	jrmadlom@gmail.com	364-6103
John Michael Maier, VP Fund Devlp.* 3948 N. Harcourt Pl.	2005	962-5908	Stewart-Peterson	961-5468
Joseph Mangiamale 4450 North Lake Drive	2005	964-0763	Professor Emeritus - UWM	
Mariann Maris, VP Image Development* 4401 N. Sheffield Ave.	2005	332-4867	UWM sarinm@uwm.edu	229-4152
JoAnn Ratcheson 4431 N. Lake Dr.	2007	962-5224	Columbia - St. Mary's Jratches@columbia-stmarys.org	899-4867-c 326-1765
Diane Rolfs 2711 E. Newton Ave.	2006	962-8903	Coldwell Banker dianerolfs@sbcglobal.net	906-1275
Mark I. Schill 4410 N. Farwell Avenue.	2006	964-2752		351-7537
Jeff Schmeckpeper 2731 E. Beverly Rd.	2006	964-4898	jschmeck@sbcglobal.net	577-4050
Michael R. Schulte, President* 4400 N. Maryland Ave.	2006	963-4260	Robertson-Ryan & Associates 330 E. Kilbourn Ave., Ste 650, Milw. 53202 mschulte@robertsonryan.com	221-0353
Christopher M. Vernoni 4458 N. Maryland Ave.	2005	964-6968	Kit & Co. 1749 N. Prospect Ave., Milwaukee 53202	224-5387
<u>Ex. Officio Members (by Virtue of Office):</u> Mark Kohlenberg, Village President Nancy Bornstein, President		332-7715	4418 N. Maryland Ave., 53211 3536 N. Frederick 53211	262-235-6413 962-1088
<u>Village Staff Aides</u> James Bartnicki, Interim Manager			3930 N. Murray Ave. 53211	847-2700

* Executive Committee Members

SAC Representative (informal) - vacant

Weiss

Berzowski

Brady LLP

ATTORNEYS AT LAW

700 North Water Street, #1500
Milwaukee, Wisconsin 53202-4273
Telephone: (414) 276-5800
Facsimile: (414) 276-0458



DATE: April 26, 2004

FAX NUMBER: (414) 298-8097

PHONE NUMBER: (414) 298-8319

FILE NUMBER: 14996-201

DELIVER THE FOLLOWING PAGES TO: Jennifer D'Amato

FROM: Randy S. Nelson

MESSAGE: Re: William V. Benjamin Revocable Trust

cc: Pamela Carter
Bank One Trust Company

TOTAL PAGES TRANSMITTED (including cover page): 4

ORIGINAL TO FOLLOW: YES NO

IF YOU DO NOT RECEIVE ALL OF THE PAGES INDICATED, PLEASE CONTACT SUZETTE PETROSKE WEEKS AT 414-276-5800 AS SOON AS POSSIBLE.

IMPORTANT

THE INFORMATION CONTAINED IN THIS FACSIMILE IS CONFIDENTIAL AND MAY ALSO BE ATTORNEY-PRIVILEGED. THE INFORMATION IS INTENDED ONLY FOR THE USE OF THE INDIVIDUAL OR ENTITY TO WHOM IT IS ADDRESSED. IF YOU ARE NOT THE INTENDED RECIPIENT, OR THE EMPLOYER OR AGENT RESPONSIBLE TO DELIVER IT TO THE INTENDED RECIPIENT, YOU ARE HEREBY NOTIFIED THAT ANY USE, DISSEMINATION, DISTRIBUTION OR COPYING OF THIS COMMUNICATION IS STRICTLY PROHIBITED. IF YOU HAVE RECEIVED THIS FACSIMILE IN ERROR, PLEASE IMMEDIATELY NOTIFY US BY TELEPHONE AND RETURN THE ORIGINAL MESSAGE TO US AT THE ADDRESS ABOVE VIA THE U.S. POSTAL SERVICE. THANK YOU.

FIRST AMENDMENT TO
WILLIAM V. BENJAMIN REVOCABLE TRUST

This is the First Amendment to the Declaration of Trust known as the WILLIAM V. BENJAMIN REVOCABLE TRUST made by WILLIAM V. BENJAMIN as the Settlor and original Trustee on April 3, 1990.

In accordance with Article II of said trust, the Settlor hereby amends said trust by replacing Article IV with the following new Article IV:

"IV. DISPOSITION UPON DEATH

"Upon the death of the settlor, and after payment of any debts, expenses, bequests and taxes as provided in Article V below, the trust estate shall be held by the Trustee on the terms and conditions hereinafter set forth:

"B. Distribution of Balance. The balance of the trust estate shall be distributed as follows:

"3. Twenty-five percent (25%) to the SHOREWOOD CIVIC IMPROVEMENT FOUNDATION in Shorewood, Wisconsin, to be used to provide additional facilities at the SHOREWOOD SENIOR CENTER in Shorewood, Wisconsin, including, but not limited to, additional floor space and additional equipment, so as to increase the types of activities provided by said SHOREWOOD SENIOR CENTER.



Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside - Suite 111-0291, 11th Floor
 Chicago, IL 60606
 1-888-326-2347

ACCOUNT NUMBER 60C-223252

STATEMENT PERIOD 09/19/2002 - 09/30/2002

SHOREWOOD FOUNDATION INC
 3930 N MURRAY AVE
 SHOREWOOD WI 53211-2303

Your Investment Representative:
 DAVID G CARROLL
 (414) 765-2940

YOUR Brokerage Account

Account Number: 60C-223252
 Statement Period: 09/19/2002 - 09/30/2002

Valuation at a Glance (excluding Annuities)

	This Period	Year-to-Date
Beginning Account Value	\$0.00	\$0.00
Deposits	750,000.00	750,000.00
Income Received	121.38	121.38
Change in Market Value	0.00	0.00
Ending Account Value	\$750,121.38	\$750,121.38

Asset Allocation

	Value Last Period	Value This Period	Percent Allocation
Cash and Cash Equivalents	0.00	750,121.38	100%
Account Total	\$0.00	\$750,121.38	100%

Your Account is 100% Invested in Cash and Cash Equivalents.

For Your Information

Schedule Your Financial Review
 The purpose of a financial review is to look at any life changes that you may have experienced and see how they may impact your investment strategy and planning.

During a financial review, you and your Investment Representative can make sure that your portfolio is on target to help achieve your financial goals. This is a great opportunity to evaluate and improve your portfolio's potential. Call your Investment Representative today to schedule your financial review.



Customer Service Information

Your Investment Representative:
 Identification Number: POM
 DAVID G. CARROLL
 BANC ONE SECURITIES CORPORATION
 111 EAST WISCONSIN AVENUE
 MILWAUKEE WI 53202
Telephone Number: (414) 765-2940
Fax Number: (414) 765-2836

Service Hours: Monday - Friday 07:00 a.m. - 10:00 p.m.(ET)
 Saturday -
Customer Service Telephone Number: (888) 326-2347
Web Site: WWW.BANKONE.COM

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
09/25/02	CHECK RECEIVED	CHECK RECEIVED				750,000.00
09/30/02	MONEY MARKET FUND INCOME RECEIVED	ONE GROUP PRIME MMKT				121.38
Total Value of all Transactions						\$750,121.38

The price and quantity displayed may have been rounded.

Trades Not Settled

Settlement Date	Trade Date	Activity Type	Description	Quantity	Price	Accrued Interest	Settlement Amount
10/01/02	09/30/02	Buy	UNITED STATES TREAS BILLS 0.000% 12/25/02 B/E DTB 06/27/02 SOLICITED DISC 01.495 YLD 1.519 TO MAT	500000.000000	99.6428	0.00	-498,217.51

Total Amount of Trades Not Settled

-\$498,217.51

Income Summary

Dividends and Interest Money Fund Income	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
	121.38	0.00	121.38	0.00
Total Dividends and Interest	\$121.38	\$0.00	\$121.38	\$0.00

YOUR Brokerage Account

Statement Period: 09/19/2002 - 09/30/2002

Portfolio Holdings

Quantity	Description	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-day Yield
Cash and Cash Equivalents 100.00% of Portfolio						
750,121.38	MONEY MARKET	0.00	750,121.38	0.00	121.38	1.21%
	ONE GROUP PRIME	\$0.00	\$750,121.38	\$0.00	\$121.38	
	Total Money Market	\$0.00	\$750,121.38	\$0.00	\$121.38	
	Total Cash and Cash Equivalents	\$0.00	\$750,121.38	\$0.00	\$121.38	

Market Value

Total Portfolio Holdings
 \$750,121.38

services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Valuation information at the beginning of this statement.

Dislosures and Other Information
 Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing

Money Market Fund Detail

Date	Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund				
		ONE GROUP PRIME		
		Account Number: 1000195629 Current Yield: 1.18% Activity Ending: 09/30/02		
09/19/02	Opening Balance		0.00	0.00
09/26/02	Deposit	SHARES PURCHASED BY WIRE	750,000.00	750,000.00



Money Market Fund Detail (continued)

Date	Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund (continued)				
ONE GROUP PRIME (continued)				
09/30/02	Deposit	INCOME REINVEST	121.38	750,121.38
09/30/02	Closing Balance		\$750,121.38	\$750,121.38

Total All Money Market Funds

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund Income, or dividends of other securities shown on your statement may have been reinvested into additional shares. You will not receive confirmation of these reinvestment transactions. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Messages

PRODUCTS OFFERED THROUGH BANC ONE SECURITIES CORPORATION ARE NOT INSURED BY THE FDIC, ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY BANC ONE CORPORATION OR ANY OF ITS AFFILIATES, AND ARE SUBJECT TO INVESTMENT RISK INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.

THE NATIONAL ASSOCIATION OF SECURITIES DEALERS (NASD) REQUIRES THAT WE PROVIDE THE FOLLOWING INFORMATION CONCERNING THE NASD'S PUBLIC DISCLOSURE PROGRAM:

THE NASD REGULATION PUBLIC DISCLOSURE PROGRAM HOTLINE NUMBER IS (800)289-9988.

THE NASD REGULATION WEB SITE ADDRESS IS WWW.NASDR.COM.

AN INVESTOR BROCHURE THAT INCLUDES INFORMATION DESCRIBING THE PUBLIC DISCLOSURE PROGRAM MAY BE OBTAINED FROM THE NASD.

GENERAL INFORMATION

All orders and transactions shall be solely for your account and risk shall be subject to the contribution, rules, regulations, customs, habits, ratings and interpretations of the exchange or market and the clearing facility, if applicable, of the transactions are executed under settlement, or if applicable, of the National Association of Securities Dealers, Inc., and to all applicable laws and regulations. Wherever you are indebted to the Pershing Division of Donaldson, Lufkin & Jenrette Securities Corporation ("Pershing") for any amount, all securities held by it for you in any account in which you have any interest shall accrue all your obligations to Pershing, and Pershing may in its discretion at any time, without notice, demand or before or after, close or realize any or all of your accounts by liquidation of the sale of securities at both of all or any securities owned in such accounts, any balance remaining due Pershing to be promptly paid by you. Whenever you are indebted to Pershing for any amount, all securities carried for your account are or may be pledged to Pershing to secure the amount owed or pledged by Pershing, either separately or under circumstances which will permit the corresponding loan, with other securities for any amount less than, equal to or greater than your liability to Pershing, but not under circumstances for an amount greater than the value of the securities sold to you, whichever Pershing has acted as principal, shall remain with Pershing until the entire purchase price is received or until the settlement date, whichever is later. Any cash credit balances carried for your account, including those payable upon demand which, although properly accounted for on Pershing's books of record, are not segregated and may be used in the conduct of its business. You may have received confirmations for transactions which do not appear on your statement. If, as the transactions will appear on your next periodic statement. Such transactions must be considered by you when computing the value of your account. This is especially true if you have written orders which have been exercised. If you maintain a margin account, this is a combined statement of your personal account and a special memorandum account maintained for you under Regulation T of the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection upon request. Interest charged on debit balances in your account appears on the statement. The rate of interest and periods covered are indicated. You may change from time to time due to fluctuations in money rates or other factors. Interest is computed as described in additional previously furnished to you. Please contact your financial institution if you desire additional copies. A financial statement of Donaldson, Lufkin & Jenrette Securities Corporation is available for your inspection at Pershing's offices. A copy of it will be mailed upon your written request. This statement should be retained for your records. Dividends, interest and other distributions shown on the statement were classified as taxable or nontaxable based on certain information known as of the distribution date. This classification is subject to change and is solely intended for use as general information. After your tax return is prepared, you may wish to request a copy of the statement for your records. Pershing will provide you with a copy of the statement if you request it. The tax statement also includes other useful information to assist in accumulating the data to prepare your tax return. Pershing does not provide tax, investment or legal advisory services, and no one associated with Pershing is authorized to render such advice. Do not rely upon any such advice. If given, investors are encouraged to consult their tax advisors to determine the appropriate tax treatment of their holdings. Securities and cash held in custody by Pershing for your account are provided up to the total amount held in the account. Of this total, the Securities Investor Protection Corporation (SIPC) provides \$500,000 of coverage, including \$100,000 for claims for cash. The remaining coverage on accounts and cash is provided by Pershing through a commercial insurer. This account protection applies when a SIPC member firm goes financially and is unable to meet obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments. Pershing trades for its own account as a market maker, specialist, block positioner, arbitrageur and/or investor. Consequently, at the time of any transaction you may make, Pershing may have a position in such securities, which position may be partially or completely hedged. If average price transaction is indicated on the front of this statement your financial institution or Pershing may have acted as principal, agent or both. Details available upon request. This statement will be deemed conclusive and an account stated unless you advise Pershing in writing of any objection to it within ten days prior receipt. Any such objection should be sent to Pershing at One Pershing Plaza, Jersey City, New Jersey 07399, Attention: Compliance Department.

TERMS AND CONDITIONS

Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you advise that you will not hold Pershing or any person performing or under common control with it liable for any investment losses incurred by you. Pershing confirms, corrects the inaccuracies of the disclosure of your financial institution. It acts as custodian for funds and securities you may deposit with it (directly or through your financial institution) or that it receives as the result of securities transactions it processes. Pershing will not be held liable for the results of your account or for any loss or liability of your financial institution. For a description of other financial institutions provided to you upon the opening of your account. All orders placed with Pershing are subject to the Order Execution Statement provided to you upon the opening of your account. Your financial institution is also responsible for approving the opening of accounts and obtaining account documentation. Your financial institution is also responsible for securities orders. The assessment of the suitability of these transactions, where applicable, the timing of investment advice, if any, to you and in general, for the ongoing relationship that it has with you. This notice is not meant as a definite representation of every possible circumstance, but as a general disclaimer.

THE ROLE OF PERSHING

If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution. **PAYMENT FOR ORDER FLOW PRACTICES** The following statement is provided to you as required by Rule 11A-03 of the Securities Exchange Act of 1934. Pershing and its affiliate, Pershing Trading Company, L.P. (collectively "Pershing"), receive compensation for executing over-the-counter ("OTC") equity and listed orders under flow to selected market makers and options specialists. Pershing also directs a percentage of listed equity order flow to certain exchanges or specialists and receives compensation in connection with the routing of such orders. With respect to OTC and listed orders, compensation may be in the form of a per share or per contract cash payment or non-cash compensation in the form of reciprocal arrangements whereby, in exchange for having orders directed to them, other broker-dealers will direct certain orders to Pershing. Similar reciprocal arrangements exist with respect to listed equities, whereby other broker-dealers will direct orders to Pershing specialists on the floor of various exchanges in return for routing orders to them. Additionally, certain exchanges reduce or eliminate execution fees on orders directed to them in daily listed securities. Pershing has selected certain market makers to provide execution of OTC securities transactions who have agreed to accept orders transmitted electronically up to a specified size and to execute them at or better than the national best bid or offer (NBBO). On larger orders, or if the designated market makers do not make a market in the subject security, Pershing already contract market makers to obtain an execution. The designated market makers to whom orders are automatically routed are selected based on the consistency high quality of their OTC executions in one or more market segments and their ability to provide opportunities for executions at prices superior to the NBBO. If an order for an exchange-listed security is not immediately executable on the exchange to which it is routed, such order may be represented in the national marketplace using the various means available for price discovery. Pershing also regularly reviews reports for quality of execution purposes.

ARBITRATION

ARBITRATION DISCLOSURES:

- ARBITRATION IS FINAL AND BINDING ON THE PARTIES.
- THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL.
- PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS.
- THE ARBITRATORS' AWARD IS NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR LEGAL REASONING AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF RULINGS BY THE ARBITRATORS IS STRICTLY LIMITED.
- THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MAJORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

ARBITRATION AGREEMENT

ANY CONTROVERSY BETWEEN YOU AND US SHALL BE SUBMITTED TO ARBITRATION BEFORE THE NEW YORK STOCK EXCHANGE, INC., ANY OTHER NATIONAL SECURITIES EXCHANGE ON WHICH A TRANSACTION GIVING RISE TO THE CLAIM TOOK PLACE (AND ONLY BEFORE SUCH EXCHANGE, OR THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.). NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PRE-EXISTING ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION, WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLASS IS DESCRIBED BY THE PUTATIVE CLASS ACTION UNLESS (i) THE CLASS CERTIFICATION IS DENIED; (ii) THE CLASS IS DEEMED TO BE A CLASS ACTION UNDER FEDERAL LAW; OR (iii) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORFEITURE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

THE LAWS OF THE STATE OF NEW YORK GOVERN.

ERRORS AND OMISSIONS EXCEPTED.

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total. The Annual Income, which is an estimated figure, is the annual interest or most recently declared dividend for each security held in your account. This figure particularly on equity mutual funds can vary substantially from one year to the next. As a result, actual amounts distributed may be more or less than those estimated on this statement. The Annual Income is based on the current Market Value of the Estimated Yield which has been estimated because the income is estimated and it does not take into account your holding period. Annual income has been obtained from sources believed to be reliable, but no assurance can be made as to accuracy. Accrued interest represents interest earned but not yet received.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO PERSHING AT ONE PERSHING PLAZA, JERSEY CITY, NEW JERSEY 07399, ATTENTION: COMPLIANCE DEPARTMENT.



Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside - Suite 1110-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

YOUR Brokerage Account

Account Number: 60G-2237252
 Statement Period: 11/01/2002 - 11/29/2002

A000000000010762CSF230B3
 SHOREWOOD FOUNDATION INC
 3930 N MURRAY AVE
 SHOREWOOD WI 53211-2303

Your Investment Representative:
 DAVID G CARROLL
 (414) 765-2940

Valuation at a Glance (excluding Annuities)

	This Period
Beginning Account Value	\$751,031.27
Deposits	0.00
Withdrawals	-249,298.00
Intra-Account Movement	249,298.00
Income Received	195.18
Change in Market Value	599.50
Ending Account Value	\$751,825.95

Asset Allocation

	Value Last Period	Value This Period	Percent Allocation
Cash and Cash Equivalents	252,151.27	3,048.45	1.96
Fixed Income	498,880.00	748,777.50	99%
Account Total	\$751,031.27	\$751,825.95	100%

Asset allocation percentages are rounded to the nearest whole percentage.

For Your Information

Thank you for choosing Banc One Securities Corporation to help you meet your long-term financial needs. We're here to help your money work harder and to help you keep more of what you earn.

Call your Investment Representative today to schedule your year-end Financial Review. This is a great opportunity to evaluate and improve your portfolio.



Customer Service Information

Your Investment Representative:

Identification Number: POM
 DAVID G CARROLL
 BANC ONE SECURITIES CORPORATION
 111 EAST WISCONSIN AVENUE
 MILWAUKEE WI 53202
Telephone Number: (414) 765-2940
Fax Number: (414) 765-2856

Service Hours: Monday - Friday 07:00 a.m. - 10:00 p.m.(ET)
 Saturday -

Customer Service Telephone Number: (888) 326-2347

Web Site: WWW.BANKONE.COM

Transactions in Date Sequence

Process/ Settlement	Trade/ Transaction	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
11/29/02	11/25/02		PURCHASED	UNITED STATES TREAS BILLS 0.0004% 02/27/03 B/E DTD 08/29/02 DISCOUNT: 1.2100% UNSOLICITED YLD 3.142 TO MAT	250,000.000	99.6980		-249,298.00
11/29/02				MONEY MARKET FUND INCOME RECEIVED				195.18

Total Value of all Transactions

-\$249,102.82

The price and quantity displayed may have been rounded.

Income Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividends and Interest				
Money Fund Income	195.18	0.00	563.76	0.00
Total Dividends and Interest	\$195.18	\$0.00	\$563.76	\$0.00



Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 111-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

YOUR Brokerage Account

Statement Period: 11/01/2002 - 11/29/2002

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash and Cash Equivalents 1.00% of Portfolio									
Money Market									
ONE GROUP PRIME									
3,048.450	11/01/02	1000195629	11/29/02	252,151.27	3,048.45	0.08	563.76	1.02%	0.93%
Total Money Market				\$252,151.27	\$3,048.45	\$0.08	\$563.76		
Total Cash and Cash Equivalents				\$252,151.27	\$3,048.45	\$0.08	\$563.76		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 99.00% of Portfolio (in Maturity Date Sequence)									
Treasury Securities									
UNITED STATES TREAS BILLS									
0.0000%	12/25/02	8/E DTD 06/27/02							
MICRODY RATING AAA S & P RATING AAA									
Security Identification: 91279531R0									
500,000.000	09/30/02	99.6430	498,217.51	99.9070	499,535.00	1,317.69	0.00		
Original Cost Basis: \$498,217.51									

Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Treasury Securities (continued)									
UNITED STATES TREAS. BILLS									
	3.000%	02/27/03	B/E DTD 08/29/02						
			MOODY RATING AAA S & P RATING AAA						
			Security Identification: 9127951MA6						
		250,000,000	11/25/02	99.6970	249,242.50	*-55.50	0.00		
		Original Cost Basis: \$249,298.00							
		Total U.S. Treasury Securities	\$747,515.31		\$748,777.50	\$1,262.19	\$0.00	\$0.00	
		Total Fixed Income	\$747,515.31		\$748,777.50	\$1,262.19	\$0.00	\$0.00	
Total Portfolio Holdings									
			\$747,515.31		\$751,825.95	\$1,262.19	\$0.00	\$563.76	

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the corresponding tax lot.

* This bond is maturing.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation Information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund Income, or

dividends or other securities shown on your statement may have been reinvested into additional shares. You will not receive confirmation of these reinvestment transactions. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside - Suite 111-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

YOUR Brokerage Account

Statement Period: 11/01/2002 - 11/29/2002

Money Market Fund Detail

Date	Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund				
ONE GROUP PRIME				
Account Number: 1000195629 Current Yield: 0.93% Activity Ending: 11/29/02				
11/01/02	Opening Balance		252,151.27	252,151.27
11/29/02	Withdrawal	SAME DAY WIRE REDEMPTION	-249,298.00	2,853.27
11/29/02	Deposit	INCOME REINVEST	195.18	3,048.45
11/29/02	Closing Balance			\$3,048.45
Total All Money Market Funds				\$3,048.45

Messages

PRODUCTS OFFERED THROUGH BANK ONE SECURITIES CORPORATION ARE NOT INSURED BY THE FDIC, ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY BANK ONE CORPORATION OR ANY OF ITS AFFILIATES, AND ARE SUBJECT TO INVESTMENT RISK INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.

VALUATION AT A GLANCE - YEAR-TO-DATE

THE VALUATION AT A GLANCE SECTION PROVIDED A SNAPSHOT OF THE ACTIVITY IN YOUR ACCOUNT FOR THE CURRENT STATEMENT PERIOD AND YEAR-TO-DATE.

HOWEVER, DUE TO THE MID-YEAR ADDITION OF THIS SECTION, WE HAVE BEEN FACED WITH THE CHALLENGE TO ACCURATELY CALCULATE THE YEAR-TO-DATE FIGURE FROM MID-YEAR. CONSEQUENTLY, WE WILL CONTINUE TO REPORT THE VALUATION AT A GLANCE FOR THE CURRENT PERIOD, BUT WE HAVE REMOVED THE YEAR-TO-DATE COLUMN IN THE VALUATION AT A GLANCE SECTION ON YOUR NOVEMBER AND DECEMBER STATEMENTS.

WE APOLOGIZE FOR ANY INCONVENIENCE THIS MAY HAVE CAUSED YOU.





Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside - Suite 11-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

YOUR **Brokerage** Account

Statement Period: 11/30/2002 - 12/31/2002

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividends and Interest	60.41	0.00	624.17	0.00
Money Fund Income				
Total Dividends and Interest	\$60.41	\$0.00	\$624.17	\$0.00

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash and Cash Equivalents 67.00% of Portfolio									
Money Market									
CINE GROUP PRIME	11/30/02	1060195629	12/31/02	3,048.45	503,108.86	0.00	624.17	0.870%	0.85%
503,108.86									
Total Money Market				\$3,048.45	\$503,108.86	\$0.00	\$624.17		
Total Cash and Cash Equivalents				\$3,048.45	\$503,108.86	\$0.00	\$624.17		



YOUR Brokerage Account

Statement Period: 11/30/2002 - 12/31/2002

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Closing Transaction	Description	Security ID	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
12/26/02	09/30/02	MAT	UNITED STATES TREAS BILLS Original Cost Basis: 0.00	912795LR0	500,000.000	500,000.00	500,000.00	0.00
Total Short Term						\$500,000.00	\$500,000.00	\$0.00
Total Short Term and Long Term						\$500,000.00	\$500,000.00	\$0.00

The information provided is meant as a general guide and should not be relied upon in the preparation of tax returns. No one associated with Pershing is authorized to give tax advice.

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns.

Original cost basis is provided under the security description.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund				
ONE GROUP PRIME				
Account Number: 1000195629 Current Yield: 0.85% Activity Ending: 12/31/02				
11/30/02	Opening Balance		3,048.45	3,048.45
12/27/02	Deposit	SHARES PURCHASED BY WIRE	500,000.00	503,048.45
12/31/02	Deposit	INCOME REINVEST	60.41	503,108.86
12/31/02	Closing Balance			\$503,108.86
Total All Money Market Funds				
				\$503,108.86

Messages

PRODUCTS OFFERED THROUGH BANC ONE SECURITIES CORPORATION ARE NOT INSURED BY THE FDIC, ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY BANC ONE CORPORATION OR ANY OF ITS AFFILIATES, AND ARE SUBJECT TO INVESTMENT RISK INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.



Messages (continued)

ANNUAL MARGIN DISCLOSURE STATEMENT

SECURITIES PURCHASED ON MARGIN ARE YOUR FINANCIAL ORGANIZATIONS AND PERSHING'S COLLATERAL FOR THE LOAN TO YOU. IF THE SECURITIES IN YOUR ACCOUNT DECLINE IN VALUE, SO DOES THE VALUE OF THE COLLATERAL SUPPORTING YOUR LOAN, AND, AS A RESULT, YOUR FINANCIAL ORGANIZATION OR PERSHING CAN TAKE ACTION, SUCH AS ISSUE A MARGIN CALL AND/OR SELL SECURITIES OR OTHER ASSETS IN ANY OF YOUR ACCOUNTS HELD WITH PERSHING IN ORDER TO MAINTAIN THE REQUIRED EQUITY IN THE ACCOUNT. IT IS IMPORTANT THAT YOU FULLY UNDERSTAND THE RISKS INVOLVED IN TRADING SECURITIES ON MARGIN. THESE RISKS INCLUDE THE FOLLOWING:

- * YOU CAN LOSE MORE FUNDS THAN YOU DEPOSIT IN THE MARGIN ACCOUNT
- * YOUR FINANCIAL ORGANIZATION OR PERSHING CAN FORCE THE SALE OF SECURITIES OR OTHER ASSETS IN YOUR ACCOUNT(S)
- * YOUR FINANCIAL ORGANIZATION OR PERSHING CAN SELL YOUR SECURITIES OR OTHER ASSETS WITHOUT CONTACTING YOU
- * YOU ARE NOT ENTITLED TO CHOOSE WHICH SECURITIES OR OTHER ASSETS IN YOUR ACCOUNT(S) ARE LIQUIDATED OR SOLD TO MEET A MARGIN CALL
- * YOUR FINANCIAL ORGANIZATION OR PERSHING CAN INCREASE ITS "HOUSE" MAINTENANCE MARGIN REQUIREMENTS AT ANY TIME AND IS NOT REQUIRED TO PROVIDE YOU ADVANCE WRITTEN NOTICE

- * YOU ARE NOT ENTITLED TO AN EXTENSION OF TIME ON A MARGIN CALL

VALUATION AT A GLANCE - YEAR-TO-DATE

THE VALUATION AT A GLANCE SECTION PROVIDED A SNAPSHOT OF THE ACTIVITY IN YOUR ACCOUNT FOR THE CURRENT STATEMENT PERIOD AND YEAR-TO-DATE.

HOWEVER, DUE TO THE MID-YEAR ADDITION OF THIS SECTION, WE HAVE BEEN FACED WITH THE CHALLENGE TO ACCURATELY CALCULATE THE YEAR-TO-DATE FIGURE FROM MID-YEAR. CONSEQUENTLY, WE WILL CONTINUE TO REPORT THE VALUATION AT A GLANCE FOR THE CURRENT PERIOD, BUT WE HAVE REMOVED THE YEAR-TO-DATE COLUMN IN THE VALUATION AT A GLANCE SECTION ON YOUR NOVEMBER AND DECEMBER STATEMENTS.

WE APOLOGIZE FOR ANY INCONVENIENCE THIS MAY HAVE CAUSED YOU.

GENERAL INFORMATION

- 6. All orders and transactions shall be held for your account and risk shall be subject to the contribution, rules, regulations, customs, usages, rulings and interpretations of the exchange for margin and the clearing facility, i.e., when the transactions are executed and/or settled, or if applicable, of the National Association of Securities Dealers, Inc., and all applicable laws and regulations.
7. Whenever you are credited to the Pershing Division of Donaldson, Lufkin & Jenrette Securities Corporation (Pershing) for any amount, all amounts held by it for you in any account in which you have any interest shall accrue at your liability to Pershing, and Pershing may in its discretion at any time, without notice, demand or notice to you, issue or reduce any or all of your accounts by public or private sale or purchase or both of all or any securities carried by such accounts, any balance remaining due Pershing to be promptly paid by you.
8. Whenever you are indebted to Pershing for any amount, all securities carried for your account are or may be, without further notice to you, loaned or pledged by Pershing, either separately or under circumstances which will permit the commission, interest, and other securities for any amount less than, equal to or greater than your liabilities to Pershing, but not under circumstances for an amount prohibited by law, or until the securities held by you, whom Pershing has acted as principal, shall remain with Pershing until the entire purchase price is received or until the settlement date, whichever is later.
9. Any free credit balance carried for your account, represents funds payable upon demand which, although properly accounted for on Pershing's books or record, are not segregated and may be used in the conduct of its business.
10. You may have received confirmations for transactions which do not appear on your statements. If so, the transactions will appear on your next periodic statement. Such transactions must be reconciled by you when computing the value of your account. This is especially true if you have written orders which have been executed.
11. If you maintain a margin account, this is a combined debit/credit of your personal account and a special memorandum account maintained in accordance with Regulation T of the Board of Governors of the Federal Reserve System. The permanent nature of the separate account as required by Regulation T is suitable for your inspection upon request.
12. Interest charged on debit balances in your account appears on the statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in money rates or other reasons. Interest is computed as described in material previously furnished to you. Please contact your financial institution if you desire additional copies.
13. A financial statement of Donaldson, Lufkin & Jenrette Securities Corporation is available for your inspection at Pershing's offices. A copy of it will be mailed upon your written request.
14. This statement should be retained for your records.
15. Dividends, interest and other distributions shown on the statement were classified as taxable or non-taxable based on certain information known as of the distribution date. This classification is subject to change and is solely intended for use as general information. After your tax return, Pershing is required to provide tax information to the Internal Revenue Service and other governmental authorities. At that time Pershing will provide that information on the annual tax information statement to you, use that statement to prepare your tax return. The tax statement also includes other useful information to assist in accumulating the data to prepare your tax return.
16. Pershing does not provide tax, investment or legal advisory services and no one associated with Pershing is authorized to determine the appropriateness of tax treatment of their business.
17. Securities and cash held in custody by Pershing for your account are protected up to the total amount held in the account. Of this total, the Securities Investor Protection Corporation (SIPC) provides \$50,000 of coverage, including \$100,000 for claims for cash. The remaining coverage on securities is provided by Pershing through a commercial insurer. The amount of protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against losses from fire, war and/or in the market value of investments.
18. Pershing trades for its own account as a market maker, specialist, odd lot dealer, block purchaser, arbitrageur and/or investor. Consequently, at the time of any transaction you may make, Pershing may have a position in such securities, which position may be partially or completely hedged.
19. If average price transaction is indicated on the front of this statement your financial institution or Pershing may have acted as principal, agent or both. Debts are payable upon request.
20. This statement will be deemed conclusive and an account stated unless you advise Pershing in writing of any objection to it within ten days after receipt. Any such objection should be sent to Pershing at One Pershing Plaza, Jersey City, New Jersey 07399, Attention: Compliance Department.
21. ERRORS AND OMISSIONS EXCEPTED.

PORTFOLIO HOLDINGS

This section includes the net market value of the securities in your account on a settlement date basis, including front positions, at the close of the statement period. This market prices have been obtained from quotation services which we believe to be reliable. However, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total.
The Annual Income, which is an estimated figure, is the current interest or most recently declared dividend for each security and is annualized. This figure particularly on equity annual funds can vary substantially from one year to the next. As a result, actual income distributed may be more or less than those estimated on this statement. The Annual Income is then divided by the current Market Value to give the Estimated Yield which we could vary substantially because the income is estimated and it does not take account of your holding period. Annual income has been obtained from sources believed to be reliable, but no assurance can be made as to accuracy.
Accrued interest represents interest earned but not yet received.

If any of the above Terms and Conditions are unacceptable to you, please notify Pershing immediately in writing by certified mail to Pershing at One Pershing Plaza, Jersey City, New Jersey 07399, Attention: Compliance Department.

TERMS AND CONDITIONS

Pershing carries your account as a clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible for debts for any acts or omissions of your financial institution or its employees and it does not assume any liability for any acts or omissions of your financial institution or its employees in any transaction or order. Pershing acts as an agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
Pershing performs several key functions at the direction of your financial institution. It acts as escrow agent for funds and securities you may deposit with it directly or through your financial institution or that it forwards as the result of securities transactions. It processes inquiries concerning the positions and balances in your account may only be directed to the Pershing Customer Service Department at 201-415-3333. All other inquiries regarding your account or activity should be directed to your financial institution. For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account.
Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and the delivery of account statements, the acceptance and, in certain instances, execution of securities orders, the assessment of the suitability of these transactions, where applicable, the reinvestment of investment proceeds, if any, to you and in general, for the ongoing relationship that it has with you.
This notice is not meant as a definitive statement of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.

PAYMENT FOR ORDER FLOW PRACTICES

The following statement is provided to you as required by Rule 15c-1 of the Securities Exchange Act of 1934, Pershing and its affiliate, Pershing Trading Company, L.P. (collectively "Pershing"), receive compensation for clearing proprietary-customer ("OTC") equity and listed orders order flow to selected market makers and options specialists. Pershing also directs a percentage of listed equity order flow to certain exchanges or specialists who receive compensation in connection with the routing of such orders.

With respect to OTC and listed orders transactions, compensation may be in the form of a per share or per contract cash payment or non-cash compensation in the form of reciprocal arrangements whereby, in exchange for routing orders directed to them, other broker-dealers will direct certain orders to Pershing. Similar reciprocal arrangements exist with respect to listed orders, whereby other broker-dealers will direct orders to Pershing specialists on the floor of various exchanges in return for executing orders from Pershing. Additionally, certain exchanges receive or eliminate execution fees on orders directed to them in duly listed securities. Pershing has selected certain market makers to provide execution of OTC securities transactions who have agreed to accept orders electronically up to a specified size and to execute them at or better than the national best bid or offer ("NBBO"). On days or orders, or if the designated market maker does not make a market in the subject security, Pershing directly requests market makers to obtain an execution. The designated market maker is not automatically selected and is selected based on the consistency and high quality of their OTC execution in one or more market segments and their ability to provide opportunities for execution at prices superior to the NBBO.

If an order for an exchange-listed security is not immediately executable on the exchange to which it is routed, such order may be executed in the national marketplace using the various means available for price discovery.

ARBITRATION

Pershing also regularly reviews requests for quality of execution pursuant to:
ARBITRATION DISCLOSURES:
• ARBITRATION IS FINAL AND BINDING ON THE PARTIES.
• THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL.
• PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS.
• THE ARBITRATORS' AWARD IS NOT REQUIRED TO INCLUDE ACTUAL DAMAGES OR LEGAL FEES AND COSTS AND ANY
• PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF AWARDS BY THE ARBITRATORS IS STRICTLY LIMITED.
• THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

ARBITRATION AGREEMENT

ANY CONTROVERSY BETWEEN YOU AND US SHALL BE SUBMITTED TO ARBITRATION BEFORE THE NEW YORK STOCK EXCHANGE, INC., ANY OTHER NATIONAL SECURITIES EXCHANGE ON WHICH A TRANSACTION GIVING RISE TO THE CLAIM TOOK PLACE (AND ONLY BEFORE SUCH EXCHANGE), OR THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PRE-ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL (i) THE CLASS CERTIFICATION IS DENIED; (ii) THE CLASS IS DISMISSED; OR (iii) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORFEITURE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

THE LAWS OF THE STATE OF NEW YORK GOVERN.

If any of the above Terms and Conditions are unacceptable to you, please notify Pershing immediately in writing by certified mail to Pershing at One Pershing Plaza, Jersey City, New Jersey 07399, Attention: Compliance Department.



Customer Service Information

Your Investment Representative:

Identification Number: POM
 DAVID G CARROLL
 BANC ONE SECURITIES CORPORATION
 111 EAST WISCONSIN AVENUE
 MILWAUKEE WI 53202
 Telephone Number: (414) 765-2940
 Fax Number: (414) 765-2836

Service Hours: Weekdays 08:00 a.m. - 08:00 p.m. ET
 Saturday - 10:00 a.m. - 04:00 p.m. (ET)
 Customer Service Telephone Number: (888) 326-2347
 Web Site: WWW.BANKONE.COM

Transactions in Date Sequence

Process/ Trade/ Settlement Transaction	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
	01/02/03	12/30/02 PURCHASED	UNITED STATES TREAS BILLS 0.000% 04/03/03 B/E DTD 10/03/02 DISCOUNT: 1.20700 UNSOLICITED YLD 1.164 TO MAT ONE GROUP PRIME MMKT	500,000.000	99.7000	-498,535.00	
	01/31/03	MONEY MARKET FUND INCOME RECEIVED					14.58
Total Value of all Transactions							-\$498,538.42

The price and quantity displayed may have been rounded.

Income Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividends and Interest				
Money Fund Income	14.58	0.00	14.58	0.00
Total Dividends and Interest	\$14.58	\$0.00	\$14.58	\$0.00



Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside · Suite 111-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

YOUR Brokerage Account

Statement Period: 01/01/2003 - 01/31/2003

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash and Cash Equivalents 1.00% of Portfolio									
Money Market									
ONE GROUP PRIME									
4,570.440	01/01/03	1000195629	01/31/03	503,108.86	4,570.44	0.19	14.58	0.80%	0.759%
Total Money Market				\$503,108.86	\$4,570.44	\$0.19	\$14.58		
Total Cash and Cash Equivalents									
				\$503,108.86	\$4,570.44	\$0.19	\$14.58		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 99.00% of Portfolio (in Maturity Date Sequence)									
Treasury Securities									
1	UNITED STATES TREAS. BILLS								
0.0000%	02/27/03 B/E DTD 08/29/02								
	MOODY RATING AAA S & P RATING AAA								
	Security Identification: 912795MAG								
250,000.000	11/25/02	99.7190	249,298.00	99.9140	249,785.00	487.00	0.00		
	Original Cost Basis: \$249,298.00								



Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Treasury Securities (continued)									
	UNITED STATES TREASURY BILLS								
0.0000%	04/03/03 BYE DTD 10/03/02								
	MODY RATING AAA S & P RATING AAA								
	Security Identification: 912795MFS								
500,000.000	12/30/02	99.7100	498,553.00	99.8020	499,010.00	457.00	0.00		
	Original Cost Basis: \$498,553.00								
	Total U.S. Treasury Securities		\$747,851.00		\$748,795.00	\$944.00	\$0.00	\$0.00	
	Total Fixed Income		\$747,851.00		\$748,795.00	\$944.00	\$0.00	\$0.00	

Total Portfolio Holdings

Cost Basis \$747,851.00 **Market Value** \$753,365.44 **Unrealized Gain/Loss** \$944.00 **Accrued Interest** \$0.00 **Estimated Annual Income** \$14.58

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the corresponding tax lot.

1 This bond is maturing.

Dislosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund income, or

dividends or other securities shown on your statement may have been reinvested into additional shares. You will not receive confirmation of these reinvestment transactions. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Perishing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.



Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside, Suite 11-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

YOUR Brokerage Account

Statement Period: 01/01/2003 - 01/31/2003

Money Market Fund Detail

Date	Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund				
ONE GROUP PRIME				
Account Number: 1600195629 Current Yield: 0.76% Activity Ending: 01/31/03				
01/01/03		Opening Balance	503,108.86	503,108.86
01/02/03		Withdrawal	-498,553.00	4,555.86
01/31/03		Deposit	14.58	4,570.44
01/31/03		Closing Balance		\$4,570.44
Total All Money Market Funds				\$4,570.44

Messages

PRODUCTS OFFERED THROUGH BANC ONE SECURITIES CORPORATION ARE NOT INSURED BY THE FDIC, ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY BANK ONE CORPORATION OR ANY OF ITS AFFILIATES, AND ARE SUBJECT TO INVESTMENT RISK INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.



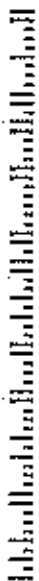


Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside - Suite 111-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2947

Your Brokerage Account

Account Number: 60G-223252
 Statement Period: 02/01/2003 - 02/28/2003

ACCOUNTNUMBER 7051CS82-0983



SHOREWOOD FOUNDATION INC
 3930 N MURRAY AVE
 SHOREWOOD WI 53211-2303

Valuation at a Glance

	This Period
Beginning Account Value	\$753,365.44
Dividends/Interest	7.44
Change in Account Value	650.00
Ending Account Value	\$754,022.88

Your Investment Representative:
 DAVID G CARROLL
 (414) 765-2940

Asset Allocation

	Value Last Period	Value This Period	Percent Allocation
Cash and Cash Equivalents	4,570.44	254,577.88	34%
Fixed Income	748,795.00	499,445.00	66%
Account Total	\$753,365.44	\$754,022.88	100%



Asset allocation percentages are rounded to the nearest whole percentage.
 Pie chart allocation excludes all asset classes which net to a liability.

For Your Information

Do you qualify for our no fee IRA?
 Ask your Investment Representative today!

If you have any questions about your statement or concerns about your Banc One Securities Corporation account, please call us at 1-888-326-2947.



Customer Service Information

Your Investment Representative:

Identification Number: POM
 DAVID G CARROLL
 BANC ONE SECURITIES CORPORATION
 111 EAST WISCONSIN AVENUE
 MILWAUKEE WI 53202
 Telephone Number: (414) 765-2940
 Fax Number: (414) 765-2836

Service Hours: Weekdays 08:00 a.m. - 08:00 p.m. ET
 Saturday - 10:00 a.m. - 04:00 p.m. (ET)
 Customer Service Telephone Number: (888) 326-2347
 Web Site: WWW.BANKONE.COM

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
02/27/03	SECURITY REDEEMED	UNITED STATES TREAS BILLS 0.000% 02/27/03 B/E DTD 08/29/02	-250,000.000			250,000.00
02/28/03	MONEY MARKET FUND INCOME RECEIVED	ACCOUNT REDEMPTION ONE GROUP PRIME MMKT				7.44
Total Value of all Transactions						\$250,007.44

The price and quantity displayed may have been rounded.

Income Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividends and Interest				
Money Fund Income	7.44	0.00	22.02	0.00
Total Dividends and Interest	\$7.44	\$0.00	\$22.02	\$0.00

YOUR Brokerage Account

Statement Period: 02/01/2003 - 02/28/2003

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash and Cash Equivalents 34.00% of Portfolio									
Money Market									
ONE GROUP PRIME	02/01/03	1000195629	02/28/03	4,570.44	254,577.88	9.97	22.02	0.73%	0.71%
254,577.880				\$4,570.44	\$254,577.88	\$9.97	\$22.02		
Total Money Market				\$4,570.44	\$254,577.88	\$9.97	\$22.02		
Total Cash and Cash Equivalents				\$4,570.44	\$254,577.88	\$9.97	\$22.02		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 66.00% of Portfolio (in Maturity Date Sequence)									
Treasury Securities									
UNITED STATES TREAS BILLS									
0.000%	04/03/03 B/E DTD 10/03/02								
MOODY RATING AAA S & P RATING AAA									
Security Identification: 912795MFS									
500,000.000	12/30/02	99.7100	498,553.00	99.8890	499,445.00	892.00	0.00		
Original Cost Basis: \$498,553.00									
Total U.S. Treasury Securities			\$498,553.00		\$499,445.00	\$892.00	\$0.00	\$0.00	
Total Fixed Income			\$498,553.00		\$499,445.00	\$892.00	\$0.00	\$0.00	

Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
\$754,022.88	\$892.00	\$0.00	\$22.02
Total Portfolio Holdings			

Portfolio Holdings (continued)

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the corresponding tax lot.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund Income, or dividends or other securities shown on your statement may have been reinvested into additional

shares. You will not receive confirmation of these reinvestment transactions. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund				
ONE GROUP PRIME				
Account Number: 1000195629 Current Yield: 0.71% Activity Ending: 02/28/03				
02/01/03	Opening Balance		4,570.44	4,570.44
02/28/03	Deposit	MONEY FUND PURCHASE	250,000.00	254,570.44
02/28/03	Deposit	INCOME REINVEST	7.44	254,577.88
02/28/03	Closing Balance			\$254,577.88
Total All Money Market Funds				\$254,577.88

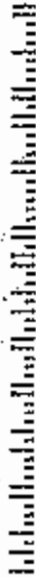
Messages

PRODUCTS OFFERED THROUGH BANC ONE SECURITIES CORPORATION ARE NOT INSURED BY THE FDIC, ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY BANK ONE CORPORATION OR ANY OF ITS AFFILIATES, AND ARE SUBJECT TO INVESTMENT RISK INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.

your Brokerage Account

Account Number: 60G-223252
Statement Period: 03/01/2003 - 03/31/2003

800000000039555CSF59A86



SHOREWOOD FOUNDATION INC
3930 N MURRAY AVE
SHOREWOOD WI 53211-2303

Valuation at a Glance

	This Period
Beginning Account Value	\$754,022.88
Dividends/Interest	92.75
Change in Account Value	539.50
Ending Account Value	\$754,655.13

Your Investment Representative:
DAVID G CARROLL
(414) 765-2940

Asset Allocation

	Value Last Period	Value This Period	Percent Allocation
Cash and Cash Equivalents	254,577.88	5,322.63	1%
Fixed Income	499,445.00	749,332.50	99%
Account Total	\$754,022.88	\$754,655.13	100%

Asset allocation percentages are rounded to the nearest whole percentage.

For Your Information

Do you qualify for our no-fee IRA? Do you want to reduce your 1099s?
Ask your Investment Representative today!

If you have any questions about your statement or concerns about your
Banc One Securities Corporation account, please call us at 1-888-326-2347.



Customer Service Information

Your Investment Representative:

Identification Number: POIM
 DAVID G CARROLL
 BANC ONE SECURITIES CORPORATION
 111 EAST WISCONSIN AVENUE
 MILWAUKEE WI 53202
Telephone Number: (414) 765-2940
Fax Number: (414) 765-7130

Service Hours: Weekdays 08:00 a.m. - 08:00 p.m. ET
 Saturday 10:00 a.m. - 04:00 p.m. (ET)
Customer Service Telephone Number: (888) 326-2347
Web Site: WWW.BANKONE.COM

Transactions in Date Sequence

Process/ Trade/ Settlement Transaction	Date	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
	03/20/03	03/17/03	PURCHASED	UNITED STATES TREAS BILLS 0.0000% 06/19/03 B/E DTID 12/19/02 DISCOUNT: 1.11500 UNSOLICITED YLD 1.049 TO MAT	250,000.000	99.7180		-249,348.00
	03/23/03			MONEY MARKET FUND INCOME RECEIVED				92.75

Total Value of all Transactions

The price and quantity displayed may have been rounded.

-\$249,255.25

Income Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividends and Interest				
Money Fund Income	92.75	0.00	114.77	0.00
Total Dividends and Interest	\$92.75	\$0.00	\$114.77	\$0.00

BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 161-0229, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

YOUR Brokerage Account

Statement Period: 03/01/2003 - 03/31/2003

Portfolio Holdings

Quantity	Operating Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash and Cash Equivalents 1.00% of Portfolio									
Money Market									
ONE GROUP PRIME	03/01/03	1000195629	03/31/03	254,577.88	5,322.63	0.00	114.77	0.68%	0.64%
Total Money Market				\$254,577.88	\$5,322.63	\$0.00	\$114.77		
Total Cash and Cash Equivalents				\$254,577.88	\$5,322.63	\$0.00	\$114.77		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 99.00% of Portfolio (In Maturity Date Sequence)									
Treasury Securities									
1	UNITED STATES TREAS BILLS								
0.000%	04/03/03 B/E DTD 10/03/02								
	MOODY RATING AAA S & P RATING AAA								
	Security Identification: 912795MFS								
500,000.000	12/30/02	99.7100	498,553.00	99.9900	499,950.00	1,397.00	0.00		
	Original Cost Basis: \$498,553.00								



Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Treasury Securities (continued)									
	UNITED STATES TREASURY BILLS								
	0.000% 06/19/03 B/E DTD 12/19/02								
	MOODY RATING AAA S & P RATING AAA								
	Security Identification: 912795MS7								
250,000.000	03/17/03	99.7390	249,348.00	99.7530	249,382.50	34.50	0.00		
	Original Cost Basis: \$249,348.00								
	Total U.S. Treasury Securities		\$747,901.00		\$749,332.50	\$1,431.50	\$0.00	\$0.00	
	Total Fixed Income		\$747,901.00		\$749,332.50	\$1,431.50	\$0.00	\$0.00	

Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
\$754,655.13	\$1,431.50	\$0.00	\$114.77
Total Portfolio Holdings			

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the corresponding tax lot.

This bond is maturing.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing services are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund Income, or

dividends or other securities shown on your statement may have been reinvested into additional shares. You will not receive confirmation of these reinvestment transactions. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Perishing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

BANKONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 111-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

Your Brokerage Account

Statement Period: 03/01/2003 - 03/31/2003

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Closing Transaction	Description	Security ID	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
02/27/03	11/25/02	MAT	UNITED STATES TREAS BILLS Original Cost Basis: 0.00	912795MAG	250,000.000	250,000.00	250,000.00	0.00
Total Short Term						\$250,000.00	\$250,000.00	\$0.00
Total Short Term and Long Term						\$250,000.00	\$250,000.00	\$0.00

The information provided is meant as a general guide and should not be relied upon in the preparation of tax returns. No one associated with Pershing is authorized to give tax advice.

Original cost basis is provided under the security description.

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund				
ONE GROUP PRIME				
Account Number: 1000195629 Current Yield: 0.64% Activity Ending: 03/31/03				
03/01/03	Opening Balance		254,577.88	254,577.88
03/26/03	Withdrawal	MONEY FUND REDEMPTION	-249,348.00	5,229.88
03/31/03	Deposit	INCOME REINVEST	92.75	5,322.63
03/31/03	Closing Balance			\$5,322.63
Total All Money Market Funds				
				\$5,322.63

Messages

PRODUCTS OFFERED THROUGH BANC ONE SECURITIES CORPORATION ARE NOT INSURED BY THE FDIC. ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY BANK ONE CORPORATION OR ANY OF ITS AFFILIATES, AND ARE SUBJECT TO INVESTMENT RISK INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.



Messages (continued)

PURSUANT TO THE SECURITIES EXCHANGE ACT OF 1934, PERSHING LLC, FORMERLY KNOWN AS DONALDSON, LUFKIN & JENRETTE SECURITIES CORPORATION (DLJSC), MUST PROVIDE INDIVIDUAL INVESTORS WITH CERTAIN FINANCIAL INFORMATION.

ON DECEMBER 31, 2002, DLJSC'S NET CAPITAL OF \$1,204,209,000 WAS 25.86% OF AGGREGATE DEBIT BALANCES AND EXCEEDED THE MINIMUM REQUIREMENT BY \$1,111,073,000.

DLJSC'S U.S. BROKER-DEALER SUBSIDIARIES ARE SUBJECT TO THE NET CAPITAL REQUIREMENTS OF THEIR RESPECTIVE REGULATORY AGENCIES. ON DECEMBER 31, 2002, DLJSC AND ITS BROKER-DEALER SUBSIDIARIES COMPLIED WITH ALL APPLICABLE REGULATORY CAPITAL ADEQUACY REQUIREMENTS.

DLJSC FILED A CONSOLIDATED STATEMENT OF FINANCIAL CONDITION PURSUANT TO RULE 17A-5 OF THE SECURITIES EXCHANGE ACT OF 1934. THE STATEMENT IS AVAILABLE FOR INSPECTION AT THE PRINCIPAL OFFICE OF PERSHING LLC AND AT THE NEW YORK REGIONAL OFFICE OF THE SECURITIES AND EXCHANGE COMMISSION.

A COMPLETE COPY OF THE STATEMENT IS AVAILABLE AT WWW.PERSHING.COM/FINANCIALSTATEMENT.HTM. YOU MAY ALSO REQUEST A FREE, PRINTED COPY BY CALLING (888) 860-8510.



GENERAL INFORMATION

1. All orders and investigations shall be solely for your account and risk shall be subject to the contribution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market and the clearing facility, if any, where the transactions are executed...

2. Whenever you are indebted to Pershing LLC (Pershing) for any amount, all securities held by it for you in any account in which you have any interest shall secure all your liabilities to Pershing, and Pershing may, at its discretion at any time, without notice, demand or notice to you, close or reduce any of all of your accounts by public or private sale or purchase or both of all or any securities owned in such accounts...

3. Whenever you are indebted to Pershing for any amount, all securities owned for your account are or may be, without further notice to you, loaned or pledged by Pershing, either separately or under circumstances which will permit the continuing transfer, with other securities for any amount, to you, to your credit or to the credit of any other person or to the credit of any other account, without your consent or the consent of any other person.

4. Title to securities sold to you, where Pershing has acted as principal, shall remain with Pershing until the entire purchase price is received or until the settlement date, whichever is later.

5. Any free credit balance carried for your account, including funds payable upon demand which, although properly accounted for on Pershing's books of record, are not segregated and may be used in the conduct of its business.

6. You may have received contributions for transactions which do not appear on your statement. If so, the transactions will appear on your next periodic statement. Such transactions must be considered by you when computing the value of your account. This is especially true if you have written options which have been exercised.

7. If you maintain a margin account, this is a combined statement of your general account and a special memorandum account maintained for you under Regulation 3 of the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection upon request.

8. Interest charged on debit balances in your account appears on the statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in money rates or other reasons. Interest is computed as described in material previously furnished to you. Please contact your financial institution if you desire additional copies.

9. A financial statement of Pershing LLC available for your inspection at Pershing's offices. A copy of it will be mailed upon your written request.

10. This statement should be retained for your records.

11. Dividends, interest and other distributions shown on this statement were classified as taxable or non-taxable based on certain information known as of the distribution date. This classification is subject to change and is solely intended for use as general information.

12. All year end, Pershing is required to provide tax information to the Internal Revenue Service and other governmental authorities. At that time Pershing will provide that information on the annual tax information statement to you; use that statement to prepare your tax returns. The tax statement also includes other useful information to assist in accumulating the data to prepare your tax returns.

13. Pershing does not provide tax, investment or legal advisory services and no one associated with Pershing is authorized to render such advice. Do not rely upon any such advice, if given. Investors are encouraged to consult their tax advisors to determine the appropriate tax treatment of their business.

14. Securities and cash held in custody by Pershing for your account are commingled up to the total amount held in the account. Of this total, the Securities Investor Protection Corporation (SIPC) provides \$500,000 of coverage, including \$100,000 for claims for cash. The remaining coverage on securities and cash is provided by Pershing through a commercial insurer. The account protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.

TERMS AND CONDITIONS

Pershing enters your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other transactions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides investment advice not does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person conducting or under common control with it liable for any investment losses incurred by you.

Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities; you may deposit with it directly or through your financial institution or third parties as the result of securities transactions. It processes inquiries concerning the positions and balances in your account may only be directed to the Pershing Customer Service Department at 201-437-3323. All other inquiries regarding your account or activity should be directed to your financial institution. For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account.

Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to a clearing its own operations and the supervision of your account, its sales, representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documentation, the acceptance and, in certain instances, execution of securities orders; the supervision of the suitability of those transactions, where applicable, the forwarding of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.

This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.

PAYMENT FOR ORDER FLOW PRODUCTS

The following statement is provided to you as required by Rule 11a-1-3 of the Securities Exchange Act of 1934. Pershing and its affiliate, Pershing Trading Company, L.P. (collectively "Pershing"), receive compensation for directing over-the-counter (OTC) equity and listed options order flow to selected market makers and options specialists. Pershing also directs a percentage of listed equity order flow to certain exchanges or specialists and receives compensation in connection with the routing of such orders.

With respect to OTC and listed options transactions, compensation may be in the form of a per share or per contract cash payment or non-cash compensation in the form of reciprocal arrangements whereby, in exchange for having orders directed to them, other broker-dealers will direct certain orders to Pershing. Similar reciprocal arrangements exist with respect to listed securities, whereby other broker-dealers will direct orders to Pershing salesclerks on the floor of various exchanges in return for receiving orders from Pershing. Additionally, certain exchanges reduce or eliminate commission fees on orders directed to them in dual listed securities.

Pershing has selected certain market makers to provide execution of OTC securities transactions who have agreed to accept orders transmitted electronically up to a specified size and to execute them at a better than the national best bid or offer (NBBO). On larger orders, it is the designated market maker's job not to trade a market in his subject security. Pershing directly contacts market makers to obtain an execution. The designated market makers to whom orders are automatically routed are selected based on the comparatively high quality of their OTC executions to one or more market segments and their ability to provide opportunities for executions at prices superior to the NBBO.

If an order for an exchange-listed security is not immediately executable on the exchange to which it is routed, such order may be re-routed in the national marketplace using the various means available for price discovery. Pershing also regularly reviews reports for quality of execution purposes.

ARBITRATION

ARBITRATION IS FINAL AND BINDING ON THE PARTIES. THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL. PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS. THE ARBITRATORS' AWARD IS NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR LEGAL REASONING AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF RULINGS BY THE ARBITRATORS IS STRICTLY LIMITED. THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

ARBITRATION AGREEMENT

ANY CONTROVERSY BETWEEN YOU AND US SHALL BE SUBMITTED TO ARBITRATION BEFORE THE NEW YORK STOCK EXCHANGE, INC., ANY OTHER NATIONAL SECURITIES EXCHANGE ON WHICH A TRANSACTION GIVING RISE TO THE CLAIM TOOK PLACE (AND ONLY BEFORE SUCH EXCHANGE), OR THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PRE-DISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION, WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS COMPASSED BY THE PUTATIVE CLASS ACTION UNTIL (I) THE CLASS CERTIFICATION IS DENIED; (II) THE CLASS IS CERTIFIED; OR (III) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORFEITURE TO ENFORCE A CERTIFIED OR PUTATIVE CLASS ACTION SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

THE LAWS OF THE STATE OF NEW YORK GOVERN.

If any of the above Terms and Conditions are unacceptable to you, please notify Pershing immediately in writing by certified mail to Pershing at One Pershing Plaza, Jersey City, New Jersey 07399, Attention: Compliance Department

BANK ONE
Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 311-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

YOUR Brokerage Account

Account Number: 60G-223252
 Statement Period: 04/01/2003 - 04/30/2003

AP0000000021109CSE59A83
 SHOREWOOD FOUNDATION INC
 3930 N MURRAY AVE
 SHOREWOOD WI 53211-2303

Your Investment Representative:
 DAVID G CARROLL
 (414) 765-2940

Valuation at a Glance

Beginning Account Value	This Period
Dividends/Interest	\$754,655.13
Change In Account Value	3.85
Ending Account Value	486.85
	\$755,145.83

Asset Allocation

	Value Last Period	Value This Period	Percent Allocation
Cash and Cash Equivalents	5,322.63	7,963.33	1%
Fixed Income	749,332.50	747,182.50	99%
Account Total	\$754,655.13	\$755,145.83	100%

Asset allocation percentages are rounded to the nearest whole percentage.

For Your Information

Do you qualify for our no-fee IRA? Do you want to reduce your 1099s?
 Ask your Investment Representative today!

If you have any questions about your statement or concerns about your
 Banc One Securities Corporation account, please call us at 1-888-326-2347.



Customer Service Information

Our Investment Representative:

Identification Number: POM
 DAVID G. CARROLL
 BANC ONE SECURITIES CORPORATION
 111 EAST WISCONSIN AVENUE
 MILWAUKEE, WI 53202
 Telephone Number: (414) 765-2940
 Fax Number: (414) 765-7130

Service Hours: Weekdays 06:00 a.m. - 06:00 p.m. ET
 Saturday - 10:00 a.m. - 04:00 p.m. (ET)
 Customer Service Telephone Number: (888) 326-2347
 Web Site: WWW.BANKONE.COM

Transactions in Date Sequence

Process/ Settlement of Transaction	Date	Trade/ Activity Type	Description	Quantity	Price	Accrued Interest	Amount
	04/03/03	SECURITY REDEEMED	UNITED STATES TREAS BILLS 0.0000% 04/03/03 B/E DTD 10/03/02	-500,000.000			500,000.00
	04/04/03	04/03/03 PURCHASED	ACCOUNT REDEMPTION UNITED STATES TREAS BILLS 0.0000% 10/02/03 B/E DTD 04/03/03	500,000.000	99.4720		-497,363.15
	04/30/03	MONEY MARKET FUND INCOME RECEIVED	UNSOLICITED YLD -1.072 TO:MMAT ONE GROUP PRIME MMKT				3.85
Total Value of all Transactions							\$2,640.70

The price and quantity displayed may have been rounded.

Income Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividends and Interest				
Money Fund Income	3.85	0.00	118.62	0.00
Total Dividends and Interest	\$3.85	\$0.00	\$118.62	\$0.00

BANK ONE
 Banc One Securities Corporation
 Member NASD and SIPC
 300 South Riverside - Suite 11-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

YOUR Brokerage Account

Statement Period: 04/01/2003 - 04/30/2003

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash and Cash Equivalents 1.00% of Portfolio									
Money Market									
ONE GROUP PRIME									
7,963.330	04/01/03	1000195629	04/30/03	5,322.63	7,963.33	0.00	118.62	0.619%	0.609%
Total Money Market				\$5,322.63	\$7,963.33	\$0.00	\$118.62		
Total Cash and Cash Equivalents				\$5,322.63	\$7,963.33	\$0.00	\$118.62		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 99.00% of Portfolio (In Maturity Date Sequence)									
Treasury Securities									
UNITED STATES TREAS BILLS									
0.000%	06/19/03 B/E DTD 12/19/02								
	MOODY RATING: AAA S & P RATING: AAA								
	Security Identification: 912795M57								
250,000.000	03/17/03	99.7390	249,348.00	99.8470	249,617.50	269.50	0.00		
	Original Cost Basis: \$249,348.00								



Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Treasury Securities (continued)									
UNITED STATES TREAS BILLS									
2,000,000	10/02/03 BYE DTD 04/03/03								
	MOODY RATING AAA S & P RATING AAA								
	Security Identification: 912795N00								
500,000,000	04/03/03	99.4720	497,363.15	99.5130	497,565.00	201.85	0.00		
	Original Cost Basis: \$497,363.15		\$746,711.15		\$747,182.50	\$471.35	\$0.00	\$0.00	
Total U.S. Treasury Securities			\$746,711.15		\$747,182.50	\$471.35	\$0.00	\$0.00	
Total Fixed Income									

Total Portfolio Holdings

Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
\$746,711.15	\$755,145.83	\$471.35	\$0.00	\$118.62

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the corresponding tax lot.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund income, or dividends or other securities shown on your statement may have been reinvested into additional

shares. You will not receive confirmation of these reinvestment transactions. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

BANK ONE
Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite LL-0297, 11th Floor
 Chicago, IL 60670-0293 1-888-326-2347

YOUR Brokerage Account

Statement Period: 04/01/2003 - 04/30/2003

Money Market Fund Detail

Date	Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund				
ONE GROUP PRIME				
Account Number: 1000195629 Current Yield: 0.60% Activity Ending: 04/30/03				
04/01/03		Opening Balance	5,322.63	5,322.63
04/04/03		Deposit	2,636.85	7,959.48
04/30/03		Deposit	3.85	7,963.33
04/30/03		Closing Balance		\$7,963.33
Total All Money Market Funds				\$7,963.33

Messages

PRODUCTS OFFERED THROUGH BANC ONE SECURITIES CORPORATION ARE NOT INSURED BY THE FDIC, ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY BANC ONE CORPORATION OR ANY OF ITS AFFILIATES, AND ARE SUBJECT TO INVESTMENT RISK INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.



BANK ONE

Bank One Securities Corporation
member NASD and SIPC
300 South Riverside • Suite 211-0291, 11th Floor
Chicago, IL 60670-0291 1-888-326-2347

800600000000507713253A35



SHOREWOOD FOUNDATION INC
3930 N MURRAY AVE
SHOREWOOD WI 53211-2303

Your Investment Representative:
DAVID G CARROLL
(414) 765-2940

YOUR Brokerage Account

Account Number: 60G-223252
Statement Period: 05/01/2003 - 06/30/2003

Valuation at a Glance

	This Period
Beginning Account Value	\$755,145.83
Dividends/Interest	28.38
Change in Account Value	1,479.50
Ending Account Value	\$756,653.71

Asset Allocation

	Value Last Period	Value This Period	Percent Allocation
Cash and Cash Equivalents	7,963.33	9,006.21	1%
Fixed Income	747,182.50	747,647.50	99%
Account Total	\$755,145.83	\$756,653.71	100%

Asset allocation percentages are rounded to the nearest whole percentage.

For Your Information

I recommend that we get together in the next 10 days to discuss how you can benefit from the new tax law changes. Please contact me today.

If you have any questions about your statement of concerns about your Banc One Securities Corporation account, please call us at 1-888-326-2347.



Customer Service Information

Your Investment Representative:

Identification Number: POM
 DAVID G CARROLL
 BANC ONE SECURITIES CORPORATION
 111 EAST WISCONSIN AVENUE
 MILWAUKEE WI 53202
 Telephone Number: (414) 765-2940
 Fax Number: (414) 765-7130

Service Hours: Weekdays 08:00 a.m. - 08:00 p.m. ET
 Saturday - 10:00 a.m. - 04:00 p.m. (ET)
 Customer Service Telephone Number: (888) 326-2347
 Web Site: WWW.BANKONE.COM

Transactions in Date Sequence

Process/ Settlement	Trade/ Transaction	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
05/30/03	MONEY MARKET FUND INCOME RECEIVED			ONE GROUP PRIME MMKT				3.97
06/19/03	SECURITY REDEEMED			UNITED STATES TREAS BILLS 0.000% 06/19/03 B/E DTD 12/19/02 ACCOUNT REDEMPTION	-250,000.000			250,000.00
06/26/03	PURCHASED			UNITED STATES TREAS BILLS 0.0600% 12/26/03 B/E DTD 06/26/03 DISCOUNT: 0.84000 UNSOLICITED	250,000.000	99.5730		-248,985.50
06/30/03	MONEY MARKET FUND INCOME RECEIVED			ONE GROUP PRIME MMKT				24.43
Total Value of all Transactions								\$1,042.68

The price and quantity displayed may have been rounded.

Income Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividends and Interest				
Money Fund Income	28.38	0.00	147.00	0.00
Total Dividends and Interest	\$28.38	\$0.00	\$147.00	\$0.00

BANK@ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 211-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

YOUR Brokerage Account

Statement Period: 05/01/2003 - 06/30/2003

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash and Cash Equivalents 1.00% of Portfolio									
Money Market									
ONE GROUP PRIME	05/01/03	1000195629	06/30/03	7,963.33	9,006.21	0.00	147.00	0.54%	0.48%
Total Money Market				\$7,963.33	\$9,006.21	\$0.00	\$147.00		
Total Cash and Cash Equivalents				\$7,963.33	\$9,006.21	\$0.00	\$147.00		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 99.00% of Portfolio (In Maturity Date Sequence)									
Treasury Securities									
UNITED STATES TREAS BILLS									
0.000%	10/02/03	B/E DTB 04/03/03							
		MOODY RATING AAA S & P RATING AAA							
		Security Identification: 912795N1Q0							
500,000.000	04/03/03	99.4720	497,363.15	99.7680	498,849.00	1,476.85	0.00		
		Original Cost Basis: \$497,363.15							



Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Treasury Securities (continued)									
UNITED STATES TREAS BILLS									
0.000%	12/26/03	B/E DTD 06/26/03							
	Security Identification: 912795PC9								
250,000,000	06/23/03	99.5940	748,985.50	99.5230	248,807.50	-176.00	0.00		
	Original Cost Basis: \$748,985.50								
Total U.S. Treasury Securities			\$746,348.65		\$747,647.50	\$1,298.85	\$0.00	\$0.00	
Total Fixed Income			\$746,348.65		\$747,647.50	\$1,298.85	\$0.00	\$0.00	
Total Portfolio Holdings									
			\$746,348.65		\$756,653.71	\$1,298.85	\$0.00	\$147.00	

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the corresponding tax lot.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund Income, or dividends or other securities shown on your statement may have been reinvested into additional

shares. You will not receive confirmation of these reinvestment transactions. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pashing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

YOUR Brokerage Account

Statement Period: 05/01/2003 - 06/30/2003

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Closing Transaction	Description	Security ID	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
02/27/03	11/25/02	MAT	UNITED STATES TREAS BILLS Original Cost Basis: 0.00	912795MAG	250,000.000	250,000.00	250,000.00	0.00
04/03/03	12/30/02	MAT	UNITED STATES TREAS BILLS Original Cost Basis: 0.00	912795MFS	500,000.000	500,000.00	500,000.00	0.00
06/19/03	03/17/03	MAT	UNITED STATES TREAS BILLS Original Cost Basis: 0.00	912795MST	250,000.000	250,000.00	250,000.00	0.00
Total Short Term						\$1,000,000.00	\$1,000,000.00	\$0.00
Total Short Term and Long Term						\$1,000,000.00	\$1,000,000.00	\$0.00

The information provided is meant as a general guide and should not be relied upon in the preparation of tax returns. No one associated with Pershing is authorized to give tax advice.

Original cost basis is provided under the security description.

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund				
ONE GROUP PRIME				
Account Number: 1000195629 Current Yield: 0.48% Activity Ending: 06/30/03				
05/01/03	Opening Balance		7,963.33	7,963.33
05/30/03	Deposit	INCOME REINVEST	3.97	7,967.30
06/20/03	Deposit	MONEY FUND PURCHASE	250,000.00	257,967.30
06/26/03	Withdrawal	MONEY FUND REDEMPTION	-248,985.50	8,981.80
06/30/03	Deposit	INCOME REINVEST	24.41	9,006.21
06/30/03	Closing Balance			\$9,006.21
Total All Money Market Funds				\$9,006.21

Messages

PRODUCTS OFFERED THROUGH BANC ONE SECURITIES CORPORATION ARE NOT INSURED BY THE FDIC, ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY BANK ONE CORPORATION OR ANY OF ITS AFFILIATES, AND ARE SUBJECT TO INVESTMENT RISK INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.

AT PERSHING, WE RECOGNIZE THE IMPORTANCE OF PROTECTING YOUR PRIVACY AND WE HAVE POLICIES IN PLACE TO MAINTAIN THE CONFIDENTIALITY AND SECURITY OF YOUR PERSONAL INFORMATION. THE FOLLOWING POLICY IS DESIGNED TO HELP YOU UNDERSTAND WHAT INFORMATION WE COLLECT FROM YOU AND HOW WE USE THAT INFORMATION TO SERVE YOUR ACCOUNT, WORKING ON BEHALF OF YOUR FINANCIAL ORGANIZATION.

CONFIDENTIALITY AND SECURITY
WE RESTRICT ACCESS TO NONPUBLIC, PERSONAL INFORMATION ABOUT YOU TO THOSE EMPLOYEES AND AGENTS WHO NEED TO KNOW THAT INFORMATION TO PROVIDE PRODUCTS OR SERVICES TO YOU. WE MAINTAIN PHYSICAL, ELECTRONIC, AND PROCEDURAL SAFEGUARDS TO PROTECT YOUR NONPUBLIC, PERSONAL INFORMATION.

CATEGORIES OF INFORMATION THAT PERSHING DISCLOSES AND PARTIES TO WHOM PERSHING DISCLOSES
WE DO NOT DISCLOSE ANY NONPUBLIC, PERSONAL INFORMATION ABOUT OUR CLIENTS OR FORMER CLIENTS TO ANYONE, EXCEPT AS PERMITTED BY LAW.

CATEGORIES OF INFORMATION THAT PERSHING COLLECTS
WE COLLECT NONPUBLIC, PERSONAL INFORMATION ABOUT YOU FROM THE FOLLOWING SOURCES:

- * INFORMATION WE RECEIVE FROM YOU ON APPLICATIONS OR OTHER FORMS.
- * INFORMATION ABOUT YOUR TRANSACTIONS WITH US, OUR AFFILIATES, OR OTHERS.
- * INFORMATION WE RECEIVE FROM A CONSUMER REPORTING AGENCY.

GENERAL INFORMATION

1. All orders and transactions shall be subject to the constitution, rules, regulations, customs, usages, habits and interpretations of the exchange or market and the clearing facility, if any, where the transactions are executed and/or settled, or if available, of the National Association of Securities Dealers, Inc., and to all applicable laws and regulations.
2. Whenever you are indebted to Pershing LLC ("Pershing") for any amount, all securities held by it for you in any account in which you have any interest shall remain at your liability to Pershing, and Pershing may, in its discretion at any time, without notice, demand or notice to you, close or reduce any or all of your accounts by public or private sale of purchase or both of all or any securities carried in such accounts; any balance remaining due Pershing to be promptly paid by you.
3. Whenever you are indebted to Pershing for any amount, all securities carried for your account are or may be, without further notice to you, loaned or pledged by Pershing, either separately or under circumstances which will permit the commingling thereof, with other securities for any amount less than, equal to or greater than your liabilities to Pershing, but not under circumstances for an amount prohibited by law.
4. Title to securities sold to you, where Pershing has acted as principal, shall remain with Pershing until the entire purchase price is received or until the settlement date, whichever is later.
5. Any free credit balance carried for your account represents funds payable upon demand which, although properly accounted for on Pershing's books of record, are not segregated and may be used in the conduct of its business.
6. You may have received confirmations for transactions which do not appear on your statement. If so, the transactions will appear on your next periodic statement. Such transactions must be considered by you when computing the value of your account. This is especially true if you have written orders which have been exercised.
7. If you maintain a margin account, this is a combined statement of your general account and a special memorandum account maintained for you under Regulation T of the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection upon request.
8. Interest charged on debit balances in your account appears in the statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in money rates or other reasons. Interest is computed as described in material previously furnished to you. Please contact your financial institution if you desire additional copies.
9. A financial statement of Pershing LLC is available for your inspection at Pershing's office. A copy of it will be mailed upon your written request.

10. This statement should be retained for your records.
11. Dividends, interest and other distributions shown on this statement were classified as taxable or nontaxable based on certain information known as of the distribution date. This classification is subject to change and is solely intended for use as general information. After year end, Pershing is required to provide tax information to the Internal Revenue Service and other governmental authorities. At that time Pershing will provide the information on the annual tax information statement to you, use that statement to prepare your tax filings. The tax statement also includes other useful information to assist in accumulating the data to prepare your tax returns.
12. Pershing does not provide tax, investment or legal advisory services and no one associated with Pershing is authorized to determine the appropriate tax treatment of their business. Do not rely upon any such advice. If given, investors are encouraged to consult their tax advisors to determine the appropriate tax treatment of their business.
13. Securities and cash held in custody by Pershing for your account are protected up to the total amount held in the account. Of this total, the Securities Investor Protection Corporation (SIPC) provides \$500,000 of coverage, including \$100,000 for claims for cash. The remaining coverage on securities and cash is provided by Pershing through a commercial insurer. The account protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.
14. Pershing trades for its own account as a market maker, specialist, bid/ask dealer, block positioner, arbitrageur and/or investor. Consequently, at the time of any transaction you may make, Pershing may have a position in such securities, which position may be wholly or completely hedged.
15. If average price transaction is indicated on the level of this statement your financial institution or Pershing may have acted as principal, agent or both. Details available upon request.
16. This statement will be deemed conclusive and an account stated unless you advise Pershing in writing of any objection to it within 60 days after receipt. Any such objection should be sent to Pershing at One Pershing Plaza, Jersey City, New Jersey 07399, Attention: Compliance Department.

PORTFOLIO HOLDINGS

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total Annual Income, which is an estimated figure. The current interest of most recently declared dividend for each security and a dividend, this figure particularly on equity mutual funds, is only available from one year to the next. As a result, actual amounts distributed may be more or less than those estimated on this statement. The Annual Income is high divided by the current Market Value to give the Estimated Yield which can be used for comparison purposes. The income is estimated and it does not take account of your holding period. Annual Income has been obtained from sources believed to be reliable, but no assurance can be made as to accuracy. Advanced Interest represents interest earned but not yet received.

If any of the above Terms and Conditions are unacceptable to you, please notify Pershing immediately in writing by certified mail to Pershing at One Pershing Plaza, Jersey City, New Jersey 07399, Attention: Compliance Department.

THE ROLE OF PERSHING

Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution, without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) other instructions concerning your account. Pershing is not responsible for any loss or omission of any property and/or any amount due to its employees and does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or other Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person comprising or under common control with Pershing liable for any investment losses incurred by you.

Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions. It processes, maintains and disseminates information concerning your account and may be directed by the Clearing Customer Service Department at 201-419-3383. All other inquiries regarding your account or activity should be directed to your financial institution. For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account.

Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to a responding its own operations and the supervision of its account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents, the appropriate and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.

Pershing may capture and store data about you such as your financial information and investment objectives. However, Pershing is not reviewing this information and evaluating whether your investments comport with your financial status and objectives and you hereby release Pershing from any liability to do so. Similarly, Pershing may capture and store information about whether a broker or an introducing firm is registered in a given state. You hereby release Pershing from any liability to review this data or to evaluate whether a particular security is registered or exempt from registration in your state.

This notice is not meant as a definitive enumeration of every possible disclosure, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.

PAYMENT FOR ORDER FLOW PRACTICES

The following statement is provided to you as required by Rule 11Ac-1.3 of the Securities Exchange Act of 1934. Pershing LLC and its affiliate, Pershing Trading Company, L.P. (collectively "Pershing"), do not receive compensation for directing listed and over the counter (OTC) equity order flow to the market centers it has chosen for execution of customer orders. Pershing LLC directs a percentage of listed and OTC equity flow to certain affiliated market centers for execution as principal.

Pershing LLC receives compensation for directing listed options order flow to certain option exchanges. Compensation is generally in the form of a per contract cash payment.

Pershing LLC has selected certain market makers to provide execution of OTC securities transactions who have agreed to accept orders, transmitted electronically up to a specified size, and to execute them as or better than the national best bid or offer (NBBO). On large orders, or if the designated market makers do not make a market in the subject security, Pershing LLC directly contacts market makers to obtain an execution. The designated market makers to whom orders are automatically routed are selected based on the consistently high quality of their OTC executions in one or more market segments and their ability to provide opportunities for executions at prices superior to the NBBO.

If an order for an exchange-listed security is not immediately executable on the exchange to which it is routed, such order may be represented in the national marketplace using the venue more available for price discovery. Pershing LLC also regularly reviews reports for quality of execution purposes.

ARBITRATION

ARBITRATION DISCLOSURES:

- ARBITRATION IS FINAL AND BINDING ON THE PARTIES.
- THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL.
- THE ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS.
- THE ARBITRATOR'S AWARD IS NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR LEGAL REASONING AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF FINDINGS BY THE ARBITRATORS IS STRICTLY LIMITED.
- THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

ARBITRATION AGREEMENT

ANY CONTROVERSY BETWEEN YOU AND US SHALL BE SUBMITTED TO ARBITRATION BEFORE THE NEW YORK STOCK EXCHANGE, INC., ANY OTHER NATIONAL SECURITIES EXCHANGE OR WHICH A TRANSACTION INVOLVING USE OF THE CLAIM TOOK PLACE (AND ONLY BEFORE SUCH EXCHANGE), OR THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC. NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PUTATIVE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY ACTION; WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS ACTION UNTIL: (i) THE CLASS CERTIFICATION IS DENIED; OR THE CLASS IS CERTIFIED; OR (ii) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORFEITURE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

THE LAWS OF THE STATE OF NEW YORK GOVERN.

Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 111-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

80000000000000145CSEF59AB6



SHOREWOOD FOUNDATION INC
 3930 N MERRAY AVE
 SHOREWOOD WI 53211-2303

Your Investment Representative:
 DAVID G CARROLL
 (414) 765-2940

YOUR Brokerage Account

Account Number: 60G-223252
 Statement Period: 07/01/2003 - 09/30/2003

Valuation at a Glance

Beginning Account Value	This Period
\$756,653.71	\$756,653.71
Dividends/Interest	8.66
Change in Account Value	1,777.50
Ending Account Value	\$758,439.89

Asset Allocation

	Value Last Period	Value This Period	Percent Allocation
Cash and Cash Equivalents	9,006.21	9,014.89	1%
Fixed Income	747,647.50	749,425.00	99%
Account Total	\$756,653.71	\$758,439.89	100%

Asset Allocation percentages are rounded to the nearest whole percentage.

For Your Information

Have you heard about our high rates? Call me today!
 If you have any questions about your statement or concerns about your Banc One Securities Corporation account, please call us at 1-888-326-2347.



Customer Service Information

Your Investment Representative:
 Identification Number: P01M
 DAVID G. CARROLL
 BANC ONE SECURITIES CORPORATION
 11 EAST WISCONSIN AVENUE
 MILWAUKEE WI 53202
 Telephone Number: (414) 765-2940
 Fax Number: (414) 765-7130

Service Hours: Weekdays 08:00 a.m. - 08:00 p.m. ET
 Saturday - 10:00 a.m. - 04:00 p.m. (ET)
 Customer Service Telephone Number: (888) 326-2347
 Web Site: WWW.BANKONE.COM

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
07/31/03	MONEY MARKET FUND INCOME RECEIVED	ONE GROUP PRIME MMKT				3.12
08/29/03	MONEY MARKET FUND INCOME RECEIVED	ONE GROUP PRIME MMKT				2.85
09/30/03	MONEY MARKET FUND INCOME RECEIVED	ONE GROUP PRIME MMKT				2.71
Total Value of all Transactions						\$8.68

The prices and quantity displayed may have been rounded.

Income Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividends and Interest	8.68	0.00	155.68	0.00
Money Fund Income	\$8.68	\$0.00	\$155.68	\$0.00
Total Dividends and Interest				



BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 111-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

YOUR Brokerage Account

Statement Period: 07/01/2003 - 09/30/2003

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash and Cash Equivalents 1.00% of Portfolio									
Money Market									
ONE GROUP PRIME	07/01/03	1000195629	09/30/03	9,006.21	9,014.89	0.00	155.68	0.37%	0.38%
9,014.890				\$9,006.21	\$9,014.89	\$0.00	\$155.68		
Total Money Market				\$9,006.21	\$9,014.89	\$0.00	\$155.68		
Total Cash and Cash Equivalents									

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 99.00% of Portfolio (In Maturity Date Sequence)									
Treasury Securities									
UNITED STATES TREAS BILLS									
0.000% 10/02/03 B/E DTD 04/03/03									
MOODY RATING: AAA S & P RATING: AAA									
Security Identification: 912795WQ0									
500,000.000	04/03/03	99.4730	497,363.15	99.9960	499,980.00	2,616.85	0.00		
Original Cost Basis: \$497,363.15									



Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Treasury Securities (continued)									
UNITED STATES TREAS BILLS									
0.000% 12/26/03 B/E DTD 06/26/03									
Security Identification: 912795PCS									
250,000,000	06/23/03	99.5940	248,985.50	99.7780	249,445.00	459.50	0.00		
Original Cost Basis: \$248,985.50									
Total U.S. Treasury Securities									
			\$746,348.65		\$749,425.00	\$3,076.35	\$0.00	\$0.00	
Total Fixed Income									
			\$746,348.65		\$749,425.00	\$3,076.35	\$0.00	\$0.00	

Total Portfolio Holdings

Cost Basis: \$746,348.65 Market Value: \$758,439.89 Unrealized Gain/Loss: \$3,076.35 Accrued Interest: \$0.00 Estimated Annual Income: \$155.68

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the corresponding tax lot.

1 This bond is maturing.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund Income, or

dividends of other securities shown on your statement may have been reinvested into additional shares. You will not receive confirmation of these reinvestment transactions. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Perishing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 111-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

YOUR Brokerage Account

Statement Period: 07/01/2003 - 09/30/2003

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Closing Transaction	Description	Security ID	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
02/27/03	11/25/02	MAT	UNITED STATES TREAS BILLS	912795M46	250,000.000	250,000.00	250,000.00	0.00
			Original Cost Basis: 0.00					
04/03/03	12/30/02	MAT	UNITED STATES TREAS BILLS	912795M55	500,000.000	500,000.00	500,000.00	0.00
			Original Cost Basis: 0.00					
06/19/03	03/17/03	MAT	UNITED STATES TREAS BILLS	912795M57	250,000.000	250,000.00	250,000.00	0.00
			Original Cost Basis: 0.00					
Total Short Term						\$1,000,000.00	\$1,000,000.00	\$0.00
Total Short Term and Long Term						\$1,000,000.00	\$1,000,000.00	\$0.00

The information provided is meant as a general guide and should not be relied upon in the preparation of tax returns. No one associated with Pershing is authorized to give tax advice.

Original cost basis is provided under the security description.

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund				
ONE GROUP PRIME				
Account Number: 1000195629 Current Yield: 0.38% Activity Ending: 09/30/03				
07/01/03	Opening Balance		9,006.21	9,006.21
07/31/03	Deposit	INCOME REINVEST	3.12	9,009.33
08/29/03	Deposit	INCOME REINVEST	2.85	9,012.18
09/30/03	Deposit	INCOME REINVEST	2.71	9,014.89
09/30/03	Closing Balance		\$9,014.89	\$9,014.89
Total All Money Market Funds				
			\$9,014.89	\$9,014.89

essages

PRODUCTS OFFERED THROUGH BANC ONE SECURITIES CORPORATION ARE NOT INSURED BY THE FDIC. ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY BANK ONE CORPORATION OR ANY OF ITS AFFILIATES, AND ARE SUBJECT TO INVESTMENT RISK INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.

PERSHING AND ITS AFFILIATE, PERSHING TRADING COMPANY, L.P. (COLLECTIVELY "PERSHING"), DO NOT RECEIVE COMPENSATION FOR DIRECTING LISTED AND OVER-THE-COUNTER (OTC) EQUITY ORDER FLOW TO THE MARKET CENTERS IT HAS CHOSEN FOR EXECUTION OF CLIENT ORDERS. PERSHING DIRECTS A PERCENTAGE OF LISTED AND OTC EQUITY FLOW TO CERTAIN AFFILIATED MARKET CENTERS FOR EXECUTION AS PRINCIPAL.

PERSHING RECEIVES COMPENSATION FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTIONS EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER CONTRACT CASH PAYMENT.

PERSHING HAS SELECTED CERTAIN MARKET MAKERS TO PROVIDE EXECUTION OF OTC SECURITIES TRANSACTIONS WHO HAVE AGREED TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON LARGER ORDERS, OR IF DESIGNATED MARKET MAKERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET MAKERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET MAKERS TO WHOM ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENTLY HIGH QUALITY OF THEIR OTC EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO.

IF AN ORDER FOR AN EXCHANGE-LISTED SECURITY IS NOT IMMEDIATELY EXECUTABLE ON THE EXCHANGE TO WHICH IT IS ROUTED, SUCH ORDER MAY BE REPRESENTED IN THE NATIONAL MARKETPLACE USING THE VARIOUS MEANS AVAILABLE FOR PRICE DISCOVERY.

PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES. PURSUANT TO THE SECURITIES EXCHANGE ACT OF 1934, PERSHING LLC, MUST PROVIDE INDIVIDUAL INVESTORS WITH CERTAIN FINANCIAL INFORMATION.

ON JUNE 30, 2003, PERSHING LLC'S NET CAPITAL OF \$692 MILLION WAS 10.6% OF AGGREGATE DEBIT BALANCES AND EXCEEDED THE MINIMUM REQUIREMENT BY \$562 MILLION. AT JULY 31, 2003, PERSHING LLC'S NET CAPITAL OF \$714 MILLION WAS 10.29% OF AGGREGATE DEBIT BALANCES AND IN EXCESS OF THE MINIMUM REQUIREMENT BY \$575 MILLION.

A COMPLETE COPY OF THE JUNE 30, 2003 STATEMENT OF FINANCIAL CONDITION IS AVAILABLE ON THE FOLLOWING WEB SITE AT WWW.PERSHING.COM. YOU MAY ALSO REQUEST A FREE, PRINTED COPY BY CALLING (888)-860-8510.

BANK ONE
Banc One Securities Corporation
member NASD and SIPC
300 South Riverside • Suite 111-0291, 13th Floor
Chicago, IL 60670-0291 1-888-326-2347

**your Brokerage
Account**

Statement Period: 07/01/2003 - 09/30/2003

Messages (continued)

SEE THE TERMS AND CONDITIONS SECTION OF YOUR STATEMENT FOR A DESCRIPTION OF PERSHING'S PAYMENT FOR ORDER FLOW PRACTICES. PERSHING HAS BEEN ADVISED BY YOUR INTRODUCING FINANCIAL ORGANIZATION THAT IT DOES NOT RECEIVE COMPENSATION FOR DIRECTING ORDER FLOW.

FOR ADDITIONAL INFORMATION REGARDING ORDER ROUTING PRACTICES AND THE VENUES TO WHICH YOUR INTRODUCING FINANCIAL ORGANIZATION'S ORDERS ARE ROUTED, YOU MAY VISIT WWW.ORDERROUTINGDISCLOSURE.COM.

UPON WRITTEN REQUEST TO YOUR INTRODUCING FINANCIAL ORGANIZATION, YOU MAY OBTAIN THE IDENTITY OF THE VENUE TO WHICH YOUR ORDERS WERE ROUTED FOR THE SIX MONTHS PRIOR TO YOUR REQUEST AND THE TIME OF TRANSACTIONS THAT MAY HAVE RESULTED FROM SUCH ORDERS.



TERMS AND CONDITIONS

GENERAL INFORMATION

1. All orders and transactions shall be solely for your account and risk shall be subject to the conditions, rules, regulations, notices, regulations, customs, usages, orders and requirements of the exchange, market and the clearing facility, if any, where the transactions are executed and, without limitation, the National Association of Securities Dealers, Inc., and to all applicable laws and regulations.
2. Whenever you are indebted to Pershing LLC ("Pershing") for any amount, all securities held by or for you in any account in which you have any interest shall serve as your collateral to Pershing, and Pershing may in its discretion at any time, without tender, demand or notice to you, close or reduce any or all of your accounts by public or private sale or purchase or both of all or any securities carried in such accounts; any balance remaining due Pershing to be promptly paid by you.
3. Whenever you are indebted to Pershing for any amount, all securities carried for your account are or may be, without further notice to you, loaned or pledged by Pershing, either separately or under circumstances which will permit the commingling thereof, with other securities for any amount less than, equal to or greater than your liabilities to Pershing, but not under circumstances for an amount prohibited by law.
4. This is securities sold to you, where Pershing has acted as principal, shall remain with Pershing until the entire purchase price is received or until the settlement date, whichever is later.
5. Any net credit balance carried for your account represents funds payable upon demand which, although properly accounted for on Pershing's books of record, are not segregated and may be used in the conduct of its business.
6. You may have received confirmations for transactions which do not appear on your statement. If so, the transactions will appear on your next periodic statement. Such transactions must be considered by you when computing the value of your account. This is especially true if you have written options which have been exercised.
7. If you maintain a margin account, this is a combined statement of your general account and a special memorandum account maintained for you under Regulation T of the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection upon request.
8. Interest charged on debit balances in your account appears on the statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in money rates or other reasons. Interest is computed as described in material previously furnished to you. Please contact your financial institution if you desire additional copies.
9. A financial statement of Pershing is available for your inspection at Pershing's offices. A copy of it will be mailed upon your written request or you can view it online at Pershing.com.
10. This statement should be retained for your records.
11. Dividends, interest and other distributions shown on this statement were classified as taxable or nontaxable based on certain information known as of the distribution date. This classification is subject to change and is solely intended for use as general information. After year end, Pershing is required to provide tax information to the Internal Revenue Service and other governmental authorities. At that time, Pershing will provide you with information on the actual tax information statement to you, use that statement to prepare your tax filings. The tax information also includes other useful information to assist in accumulating the data to prepare your tax returns.
12. Pershing does not provide tax, investment or legal advisory services and no one associated with Pershing is authorized to render such advice. Do not rely upon any such advice. If given, investors are encouraged to consult their tax advisors to determine the appropriate tax treatment of their business.
13. Securities and cash held in custody by Pershing for your account are deposited in the legal amount held in the account. Of this total, the securities investor protection corporation (SIPC) provides \$500,000 of coverage, including \$100,000 for claims for cash. The remaining coverage on securities and cash is provided by Pershing through a commercial insurer. The account protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.
14. Pershing trades for its own account as a market maker, specialist, odd lot dealer, block positions, strategist and/or investor. Consequently, at the time of any transaction you may make, Pershing may have a position in such securities, which position may be, in whole or in part, offset by other positions.
15. If average price transaction is indicated on the front of this statement your financial institution of Pershing may have acted as principal. Any other price transaction will be deemed conclusive and an actual stated unless you advise Pershing in writing of any objection to it within ten days after receipt. Details available upon request.
16. This statement will be deemed conclusive and an actual stated unless you advise Pershing in writing of any objection to it within ten days after receipt. Any such objection should be sent to Pershing at One Pershing Plaza, Jersey City, New Jersey 07309, Attention: Compliance Department.

PORTFOLIO HOLDINGS

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from this total. The Annual Income, which is an estimated figure, is the current interest or most recently declared dividend for each security and is distributed. The figure particularly on equity mutual funds can vary substantially from one year to the next. As a result, actual amounts distributed may be more or less than those assumed on this statement. The Annual Income is then divided by the current Market Value to give the Estimated Yield which can vary substantially because the income is estimated and it does not take account of your holding period. Annual income has been obtained from sources believed to be reliable, but no assurance can be made as to accuracy. Accrued interest represents interest earned but not yet received.

ERRORS AND OMISSIONS EXCEPTED

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from this total. The Annual Income, which is an estimated figure, is the current interest or most recently declared dividend for each security and is distributed. The figure particularly on equity mutual funds can vary substantially from one year to the next. As a result, actual amounts distributed may be more or less than those assumed on this statement. The Annual Income is then divided by the current Market Value to give the Estimated Yield which can vary substantially because the income is estimated and it does not take account of your holding period. Annual income has been obtained from sources believed to be reliable, but no assurance can be made as to accuracy. Accrued interest represents interest earned but not yet received.

THE ROLE OF PERSHING

Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may support from your financial institution without in any way relieving you of your obligations to your financial institution and you are responsible for any other financial institution or its employees and losses and supervisory fees. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.

Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes. Securities in your account may only be directed to the Pershing Customer Service Department at 201-435-3333. All other inquiries regarding your account or activity should be directed to your financial institution. For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account.

Your financial institution is responsible for adherence to the securities laws, regulations and rules, which apply to it regarding its own operations and the supervision of your account. It also represents and obtains second documents, the acceptance and, in certain instances, the assignment of securities, orders, the assessment of the suitability of orders to transactions, where applicable, the readiness of investment, advice, if any, to you and in general, for the ongoing relationship that it has with you.

Pershing is not responsible for capturing and storing data about your account or your financial information and investment objectives. However, Pershing is not reviewing this information and evaluating whether your investments comport with your financial plan and objectives and you hereby release Pershing from any liability to do so. Similarly, Pershing may capture and store information about whether a broker or an introducing firm is registered in a given state. You hereby release Pershing from any liability to review this data or to evaluate whether a particular security is registered or exempt from registration in your state.

This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.

PAYMENT FOR ORDER FLOW PRACTICES

The following statement is provided to you as required by Rule 15c1-3 of the Securities Exchange Act of 1934. Pershing LLC and its affiliate, Pershing Trading Company, L.P. ("PTC"), do not receive compensation for directing listed and over the counter (OTC) equity order flow to the market centers it has chosen for execution of customer orders. Pershing and PTC direct a percentage of listed and OTC equity flow to certain affiliated market centers for execution as principal.

Pershing receives compensation for directing listed orders order flow to certain affiliated exchanges. Compensation is generally in the form of a per contract cash payment. Pershing and PTC have selected certain market centers to provide execution of OTC securities transactions who have agreed to accept orders, transmitted electronically to a specified exchange, to be routed to the market maker that is best bid or offer (MIBBO). On larger orders, or if the designated market makers do not make a market in the subject security, Pershing and PTC directly contact market makers to obtain an execution. The designated market makers to which orders are automatically routed are selected based on the consistently high quality of their OTC executions in one or more market segments and their ability to provide opportunities for executions at prices superior to the NBBO.

If an order for an exchange-traded security is not immediately executable on the exchange to which it is routed, such order may be represented to the national marketplaces using the various means available for price discovery.

ARBITRATION

Pershing and PTC also regularly review reports for equality of execution purposes. **ARBITRATION AGREEMENT**

ARBITRATION DISCLOSURES.

- ARBITRATION IS FINAL AND BINDING ON THE PARTIES.
- THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL.
- PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS.
- THE ARBITRATORS' AWARD IS NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR LEGAL REASONING AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF RULINGS BY THE ARBITRATORS IS STRICTLY LIMITED.
- THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

ARBITRATION AGREEMENT

ANY CONTROVERSY BETWEEN YOU AND US SHALL BE SUBMITTED TO ARBITRATION BEFORE THE NEW YORK STOCK EXCHANGE, INC., ANY OTHER NATIONAL SECURITIES EXCHANGE ON WHICH A TRANSACTION GIVES RISE TO THE CLAIM TOOK PLACE (AND ONLY BEFORE SUCH EXCHANGE, OR THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.)

NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PRE-DISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION, WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNITS; IN THE CLASS CERTIFICATION IS DENIED, OR THE CLASS IS DECEASED; OR (III) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FOREGOING TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

THE LAWS OF THE STATE OF NEW YORK GOVERN.

If any of the above Terms and Conditions are unacceptable to you, please notify Pershing immediately in writing by certified mail to Pershing at One Pershing Plaza, Jersey City, New Jersey 07309, Attention: Compliance Department.

BANKONE

Banc One Securities Corporation
member NASD and SIPC
300 South Riverside • Suite 111-0291, 11th Floor
Chicago, IL 60670-0291 1-866-326-2347

ACCOUNT NUMBER 606-223252

STATEMENT PERIOD 10/01/2003 - 10/31/2003

SHOREWOOD FOUNDATION INC
3930 N MURRAY AVE
SHOREWOOD WI 53211-2303

Your Investment Representative:
DAVID G CARROLL
(414) 765-2940

your Brokerage Account

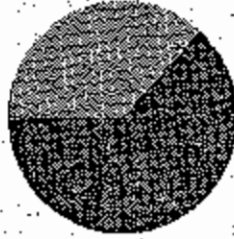
Account Number: 606-223252
Statement Period: 10/01/2003 - 10/31/2003

Valuation at a Glance

	This Period
Beginning Account Value	\$758,439.89
Cash Deposits	435,375.22
Dividends/Interest	74.10
Change in Account Value	452.00
Ending Account Value	\$1,194,341.21

Asset Allocation

	Value Last Period	Value This Period	Percent Allocation
Cash and Cash Equivalents	9,014.89	446,926.21	37%
Fixed Income	749,425.00	747,415.00	63%
Account Total (Pie Chart)	\$758,439.89	\$1,194,341.21	100%



Asset Allocation percentages are rounded to the nearest whole percentage.
Pie Chart allocation excludes all asset classes which net to a liability.

For Your Information

Call your Investment Representative today and schedule a free investment account review.

If you have any questions about your statement or concerns about your Banc One Securities Corporation account, please call us at 1-888-326-2347.



Customer Service Information

Your Investment Representative:

Identification Number: POM
 DAVID G. CARROLL
 BANC ONE SECURITIES CORPORATION
 111 EAST WISCONSIN AVENUE
 MILWAUKEE WI 53202
 Telephone Number: (414) 765-2940
 Fax Number: (414) 765-7130

Service Hours: Weekdays 08:00 a.m. - 08:00 p.m. ET
 Saturday - 10:00 a.m. - 04:00 p.m. (ET)
 Customer Service Telephone Number: (888) 326-2347
 Web Site: WWW.BANKONE.COM

Transactions in Date Sequence

Process/ Settlement	Trade/ Transaction	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
10/02/03		SECURITY REDEEMED	UNITED STATES TREAS BILLS 0.000% 10/02/03 B/E DTD 04/03/03 ACCOUNT REDEMPTION	-500,000.000			500,000.00
10/09/03	10/06/03	PURCHASED	UNITED STATES TREAS BILLS 0.000% 04/06/04 B/E DTD 10/09/03 DISCOUNT: 0.99500 UNSOLICITED YLD .995 TO MAT	500,000.000	99.4970		-487,538.00
10/22/03		CHECK RECEIVED	CHECK RECEIVED				435,375.22
10/31/03		MONEY MARKET FUND INCOME RECEIVED	ONE-GROUP PRIME MMWKT				74.10
Total Value of all Transactions							\$437,911.32

Income Summary

The price and quantity displayed may have been rounded.

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividends and Interest	74.10	0.00	229.78	0.00
Money Fund Income	\$74.10	\$0.00	\$229.78	\$0.00
Total Dividends and Interest				

BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite (L1-029), 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

YOUR Brokerage Account

Statement Period: 10/01/2003 - 10/31/2003

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash and Cash Equivalents 37.00% of Portfolio									
Money Market									
ONE GROUP PRIME									
446,926.210	10/01/03	1000195629	10/31/03	9,014.89	446,926.21	9.37	229.78	0.37%	0.38%
Total Money Market				\$9,014.89	\$446,926.21	\$9.37	\$229.78		
Total Cash and Cash Equivalents				\$9,014.89	\$446,926.21	\$9.37	\$229.78		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 63.00% of Portfolio (In Maturity Date Sequence)									
Treasury Securities									
UNITED STATES TREAS BILLS									
0.0000%	12/26/03	B/E DTD 06/26/03							
		Security Identification: 912795PC9							
250,000.000	06/23/03	99.5940	248,985.50	99.8540	249,635.00	649.50	0.00		
		Original Cost Basis: 5248,985.50							



Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Treasury Securities (continued)									
UNITED STATES TREAS BILLS									
0.000%	04/09/04 BYE DTD 10/09/03								
	Security Identification: 912795PT2								
500,000,000	10/06/03	99.5080	497,538.00	99.5560	497,780.00	242.00	0.00		
	Original Cost Basis: \$497,538.00		\$746,523.50		\$747,415.00	\$891.50	\$0.00	\$0.00	
Total U.S. Treasury Securities									
			\$746,523.50		\$747,415.00	\$891.50	\$0.00	\$0.00	
Total Fixed Income									

Total Portfolio Holdings

Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
\$1,194,341.21	\$891.50	\$0.00	\$229.78

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the corresponding tax lot.

Disclosures and Other Information
Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund income, or dividends or other securities shown on your statement may have been reinvested into additional

shares. You will not receive confirmation of these reinvestment transactions. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow; the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 8L-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

Your Brokerage Account

Account Number: 60G-223252
 Statement Period: 11/01/2003 - 11/28/2003

200600000010388C520033
 SHOREWOOD FOUNDATION INC
 3930 N MURRAY AVE
 SHOREWOOD WI 53211-2303

Your Investment Representative:
 DAVID G. CARROLL
 (414) 765-2940

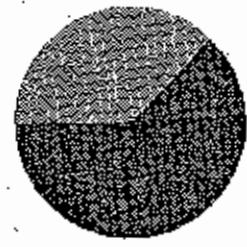
Valuation at a Glance

Beginning Account Value	\$1,194,341.21
Cash Deposits	147.37
Dividends/Interest	143.19
Change in Account Value	660.00
Ending Account Value	\$1,195,291.77

1195,291.77
 1188,024.08
 7,267.69

Asset Allocation

	Value Last Period	Value This Period	Percent Allocation
Cash and Cash Equivalents	446,926.21	447,216.77	37%
Fixed Income	747,415.00	748,075.00	63%
Account Total (Pie Chart)	\$1,194,341.21	\$1,195,291.77	100%



Asset Allocation percentages are rounded to the nearest whole percentage.
 Pie Chart allocation excludes all asset classes which net to a liability.

For Your Information

Call your Investment Representative today to schedule your free, year-end financial review. It is a great opportunity to evaluate and improve your portfolio.

If you have any questions about your statement or concerns about your Banc One Securities Corporation account, please call us at 1-888-326-2347.



Customer Service Information

Your Investment Representative:
 Identification Number: POM
 DAVID G CARROLL
 IANC ONE SECURITIES CORPORATION
 11 EAST WISCONSIN AVENUE
 JILLWAUKEE WI 53202
 Telephone Number: (414) 765-2940
 Fax Number: (414) 765-7130

Service Hours: Weekdays 08:00 a.m. - 08:00 p.m. ET
 Saturday - 10:00 a.m. - 04:00 p.m. (ET)
 Customer Service Telephone Number: (888) 326-2347
 Web Site: WWW.BANKONE.COM

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
11/05/03	CHECK RECEIVED	CHECK RECEIVED				147.37
11/28/03	MONEY MARKET FUND INCOME RECEIVED	ONE GROUP PRIME MMKT				143.19
Total Value of all Transactions						\$290.56

The price and quantity displayed may have been rounded.

Income Summary

	Current Period		Year-to-Date	
	Taxable	Non-Taxable	Taxable	Non-Taxable
Dividends and Interest				
Money Fund Income	143.19	0.00	372.97	0.00
Total Dividends and Interest	\$143.19	\$0.00	\$372.97	\$0.00

BANKONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite IL 1-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

Your Brokerage Account

Statement Period: 11/01/2003 - 11/28/2003

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash and Cash Equivalents 37.00% of Portfolio									
Money Market									
ONE GROUP PRIME	11/01/03	1000195629	11/28/03	446,926.21	447,216.77	0.00	372.97	0.39%	0.39%
447,216.770				\$446,926.21	\$447,216.77	\$0.00	\$372.97		
Total Money Market				\$446,926.21	\$447,216.77	\$0.00	\$372.97		

Quantity	Acquisition Basis	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 63.00% of Portfolio (In Maturity Date Sequence)									
Treasury Securities									
UNITED STATES TREAS BILLS									
0.000%	12/26/03	8/E DTD 06/26/03							
250,000.000	06/23/03	99.5940	248,985.50	99.9260	249,815.00	829.50	0.00		
Original Cost Basis: \$248,985.50									



Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Treasury Securities (continued)									
UNITED STATES TREAS BILLS									
	0.00096	04/08/04 B/E DTD 10/09/03							
		Security Identification: 912795P72							
	500,000.000	10/06/03	497,538.00	99.6520	498,260.00	722.00	0.00		
		Original Cost Basis: \$497,538.00							
			\$746,523.50		\$748,075.00	\$1,551.50	\$0.00	\$0.00	
Total U.S. Treasury Securities									
			\$746,523.50		\$748,075.00	\$1,551.50	\$0.00	\$0.00	
Total Fixed Income									

Total Portfolio Holdings

Cost Basis \$746,523.50 Market Value \$1,195,291.77 Unrealized Gain/Loss \$1,551.50 Accrued Interest \$0.00 Estimated Annual Income \$372.97

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the corresponding tax lot.

1 This bond is maturing.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund income, or

dividends or other securities shown on your statement may have been reinvested into additional shares. You will not receive confirmation of these reinvestment transactions. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 11-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

your Brokerage Account

Statement Period: 11/01/2003 - 11/28/2003

Money Market Fund Detail

Date	Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund				
ONE GROUP PRIME				
Account Number: 1000195629 Current Yield: 0.39% Activity Ending: 11/28/03				
11/01/03	Opening Balance		446,926.21	446,926.21
11/06/03	Deposit	MONEY FUND PURCHASE	147.37	447,073.58
11/28/03	Deposit	INCOME REINVEST	143.19	447,216.77
11/28/03	Closing Balance			5447,216.77
Total All Money Market Funds				5447,216.77

Messages

PRODUCTS OFFERED THROUGH BANK ONE SECURITIES CORPORATION ARE NOT INSURED BY THE FDIC, ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY BANK ONE CORPORATION OR ANY OF ITS AFFILIATES, AND ARE SUBJECT TO INVESTMENT RISK INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.



BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 117-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

800000000049220824086

Shorewood Foundation Inc

SHOREWOOD FOUNDATION INC
 3930 N MURRAY AVE
 SHOREWOOD WI 53211-2303

Your Investment Representative:
 DAVID G CARROLL
 (414) 765-2940

YOUR Brokerage Account

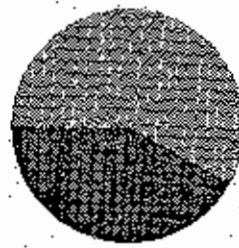
Account Number: 60G-223752
 Statement Period: 11/29/2003 - 12/31/2003

Valuation at a Glance

Beginning Account Value	\$1,195,291.77
Dividends/Interest	163.85
Change in Account Value	675.00
Ending Account Value	\$1,196,130.62

Asset Allocation

	Value Last Period	Value This Period	Percent Allocation
Cash and Cash Equivalents	447,216.77	697,380.62	59%
Fixed Income	748,075.00	498,750.00	42%
Account Total (Pie Chart)	\$1,195,291.77	\$1,196,130.62	100%



Asset Allocation percentages are rounded to the nearest whole percentage.
 Pie Chart allocation excludes all asset classes which net to a liability.

For Your Information

Learn more about mutual fund investments at www.BankOne.com/mutualfunds.
 If you have any questions about your statement or concerns about your Banc One Securities Corporation account, please call us at 1-888-326-2347.



Customer Service Information

Your Investment Representative:

Identification Number: POM
 DAVID G. CARROLL
 BANC ONE SECURITIES CORPORATION
 117 EAST WISCONSIN AVENUE
 MILWAUKEE WI 53202
 Telephone Number: (414) 765-2940
 Fax Number: (414) 765-7130

Service Hours: Weekdays 08:00 a.m. - 08:00 p.m. ET
 Saturday - 10:00 a.m. - 04:00 p.m. (ET)
 Customer Service Telephone Number: (888) 326-2347
 Web Site: WWW.BANKONE.COM

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
12/26/03	SECURITY REDEEMED	UNITED STATES TREAS BILLS 0.0000% 12/26/03 B/E DTD 06/26/03	-250,000,000			250,000.00
12/31/03	MONEY MARKET FUND INCOME RECEIVED	ONE GROUP PRIME MMKT				163.85

Total Value of all Transactions

\$250,163.85

The price and quantity displayed may have been rounded.

Trades Not Settled

Settlement Date	Trade Date	Activity Type	Description	Quantity	Price	Accrued Interest	Settlement Amount
01/02/04	12/29/03	Buy	UNITED STATES TREAS BILLS 0.0000% 07/30/04 B/E DTD 01/02/04 DISCOUNT: 0.99580 UNSOLICITED YLD .994 TO MAT	500,000,000	99.5000	0.00	-497,553.00

Total Amount of Trades Not Settled

-\$497,553.00

Income Summary

	Current Period	Year-to-Date
	Taxable	Taxable
Dividends and Interest		
Money Fund Income	163.85	536.82
Total Dividends and Interest	\$0.00	\$536.82
		Non Taxable
		\$0.00

BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 11-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

YOUR Brokerage Account

Statement Period: 11/29/2003 - 12/31/2003

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash and Cash Equivalents 58.00% of Portfolio									
Money Market									
ONE GROUP PRIME	11/29/03	1000195629	12/31/03	447,216.77	697,380.62	0.00	536.82	0.41%	0.41%
697,380.62									
Total Money Market				\$447,216.77	\$697,380.62	\$0.00	\$536.82		
Total Cash and Cash Equivalents				\$447,216.77	\$697,380.62	\$0.00	\$536.82		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 42.00% of Portfolio (In Maturity Date Sequence)									
Treasury Securities									
UNITED STATES TREAS BILLS	04/08/04 B/E DTD 10/09/03								
0.000%	10/06/03	99.5060	497,538.00	99.7500	498,750.00	1,212.00	0.00		
Security Identification: 912795PT2									
500,000.000									
Original Cost Basis: \$497,538.00									
Total U.S. Treasury Securities			\$497,538.00		\$498,750.00	\$1,212.00	\$0.00	\$0.00	
Total Fixed Income			\$497,538.00		\$498,750.00	\$1,212.00	\$0.00	\$0.00	

		Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings		\$497,538.00	\$1,196,130.62	\$1,212.00	\$0.00	\$536.82

Portfolio Holdings (continued)

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the corresponding tax lot.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund income, or dividends or other securities shown on your statement may have been reinvested into additional

shares. You will not receive confirmation of these reinvestment transactions. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, existing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Closing Transaction	Description	Security ID	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term 02/27/03	11/25/02	MAT	UNITED STATES TREAS BILLS Original Cost Basis: 0.00	912795WAS	250,000.000	250,000.00	250,000.00	0.00
04/03/03	12/30/02	MAT	UNITED STATES TREAS BILLS Original Cost Basis: 0.00	912795MFS	500,000.000	500,000.00	500,000.00	0.00
06/19/03	03/17/03	MAT	UNITED STATES TREAS BILLS Original Cost Basis: 0.00	912795M57	250,000.000	250,000.00	250,000.00	0.00
10/02/03	04/03/03	MAT	UNITED STATES TREAS BILLS Original Cost Basis: 0.00	912795NQO	500,000.000	500,000.00	500,000.00	0.00

BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 111-0291, 11th Floor
 Chicago, IL 60670-0291 1-866-326-2347

YOUR Brokerage Account

Statement Period: 11/29/2003 - 12/31/2003

Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security ID	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
12/26/03	06/23/03	MAT	UNITED STATES TREAS BILLS Original Cost Basis: 0.00	912795PC9	250,000,000	250,000.00	250,000.00	0.00
Total Short Term						\$1,750,000.00	\$1,750,000.00	\$0.00
Total Short Term and Long Term						\$1,750,000.00	\$1,750,000.00	\$0.00

The information provided is meant as a general guide and should not be relied upon in the preparation of tax returns. No one associated with Pershing is authorized to give tax advice.

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns.

Original cost basis is provided under the security description.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund				
ONE GROUP PRIME				
Account Number: 1000195629 Current Yield: 0.41% Activity Ending: 12/31/03				
11/29/03	Opening Balance		447,216.77	447,216.77
12/29/03	Deposit	MONEY FUND PURCHASE	250,000.00	697,216.77
12/31/03	Deposit	INCOME REINVEST	163.85	697,380.62
12/31/03	Closing Balance			\$697,380.62
Total All Money Market Funds				
				\$697,380.62

Messages

EFFECTIVE FEBRUARY 16, 2004, THE COMMERCIAL INSURER THROUGH WHICH PERSHING OBTAINS EXCESS SIPC PROTECTION WILL CHANGE TO CUSTOMER ASSET PROTECTION COMPANY, A NEW YORK LICENSED INSURANCE COMPANY.

Messages (continued)

PRODUCTS OFFERED THROUGH BANC ONE SECURITIES CORPORATION ARE NOT INSURED BY THE FDIC, ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY BANK ONE CORPORATION OR ANY OF ITS AFFILIATES, AND ARE SUBJECT TO INVESTMENT RISK INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.

ANNUAL MARGIN DISCLOSURE STATEMENT

SECURITIES PURCHASED ON MARGIN ARE YOUR FINANCIAL ORGANIZATION'S AND PERSHING'S COLLATERAL FOR THE LOAN TO YOU. IF THE SECURITIES IN YOUR ACCOUNT DECLINE IN VALUE, SO DOES THE VALUE OF THE COLLATERAL SUPPORTING YOUR LOAN. AS A RESULT, YOUR FINANCIAL ORGANIZATION OR PERSHING CAN TAKE ACTION, SUCH AS ISSUE A MARGIN CALL AND/OR SELL SECURITIES OR OTHER ASSETS IN ANY OF YOUR ACCOUNTS HELD WITH PERSHING IN ORDER TO MAINTAIN THE REQUIRED EQUITY IN THE ACCOUNT.

IT IS IMPORTANT THAT YOU FULLY UNDERSTAND THE RISKS INVOLVED IN TRADING SECURITIES ON MARGIN. THESE RISKS INCLUDE THE FOLLOWING:

- YOU CAN LOSE MORE FUNDS THAN YOU DEPOSIT IN THE MARGIN ACCOUNT.
- YOUR FINANCIAL ORGANIZATION OR PERSHING CAN FORCE THE SALE OF SECURITIES OR OTHER ASSETS IN YOUR ACCOUNT(S).
- YOUR FINANCIAL ORGANIZATION OR PERSHING CAN SELL YOUR SECURITIES OR OTHER ASSETS WITHOUT CONTACTING YOU.
- YOU ARE NOT ENTITLED TO CHOOSE WHICH SECURITIES OR OTHER ASSETS IN YOUR ACCOUNT(S) ARE LIQUIDATED OR SOLD TO MEET A MARGIN CALL.
- YOUR FINANCIAL ORGANIZATION OR PERSHING CAN INCREASE ITS "HOUSE" MAINTENANCE MARGIN REQUIREMENTS AT ANY TIME AND IS NOT REQUIRED TO PROVIDE YOU ADVANCE WRITTEN NOTICE.
- YOU ARE NOT ENTITLED TO AN EXTENSION OF TIME ON A MARGIN CALL.

THE NASD REQUIRES THAT NASD MEMBER FIRMS PROVIDE THE FOLLOWING INFORMATION CONCERNING THE NASD PUBLIC DISCLOSURE PROGRAM:

THE NASD PUBLIC DISCLOSURE PROGRAM HOTLINE NUMBER IS (800) 289-9899.

THE NASD REGULATION WEB SITE ADDRESS IS WWW.NASDR.COM.

AN INVESTOR BROCHURE THAT INCLUDES INFORMATION DESCRIBING THE PUBLIC DISCLOSURE PROGRAM MAY BE OBTAINED FROM THE NASD.

GENERAL INFORMATION

1. All orders and transactions shall be solely for your account and not shall be subject to the contribution, debt, regulations, customs, seizures, rulings and interpretations of the Exchange or Central and the clearing house, if any, where the transaction is executed and/or settled, or if applicable, of the National Association of Securities Dealers, Inc., and to all applicable laws and regulations.
2. Whenever you are indebted to Pershing LLC ("Pershing") for any amount, all securities held by you for you in any account in which you have any interest, and secure all your liabilities to Pershing, and Pershing may in its discretion at any time, without notice, demand or notice to you, close or reduce any or all of your accounts by public or private sale of your securities at both of all of your securities earned in such accounts; any balance remaining due Pershing to be promptly paid by you.
3. Whenever you are indebted to Pershing for any amount, all securities owned for your account are or may be, without further notice to you, loaned or pledged by Pershing, either separately or under circumstances which will permit the commingling thereof, with other securities for any amount less than, equal to or greater than your liabilities to Pershing, but not under circumstances for an amount prohibited by law.
4. Title to securities sold to you, where Pershing has acted as principal, shall remain with Pershing until the entire purchase price is received or until the settlement date, whichever is later.
5. Any free credit balance carried for your account represents bonds payable upon demand which, although properly accounted for on Pershing's books of record, are not segregated and may be used in the conduct of its business.
6. You may have received confirmations for transactions which do not appear on your statement. If so, the transactions will appear on your next periodic statement. Such transactions must be considered by you when computing the value of your account. This is especially true if you have written options which have been exercised.
7. If you maintain a margin account, this is a compliant statement of your general account and a separate memorandum account maintained for you under Regulation T of the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection upon request.
8. Interest charged on credit balances in your account appears on the statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in money rates or other reasons. Interest is computed as described in material previously furnished to you. Please contact your financial institution if you desire additional copies.
9. A financial statement of Pershing is available for your inspection at Pershing's offices. A copy of it will be mailed upon your written request or you can view it online at Pershing.com.
10. This statement should be retained for your records.
11. Dividends, interest and other distributions shown on this statement were classified as taxable or non-taxable based on certain information known as of the distribution date. This classification is subject to change and is solely intended for use as general information. After year end, Pershing is required to provide tax information to the Internal Revenue Service and other governmental authorities. As that time Pershing will provide that information on the annual tax information statement to you; use that statement to prepare your tax filings. The tax statement also includes other useful information to assist in accumulating the data to prepare your tax returns.
12. Pershing does not provide tax, investment or legal advisory services and does not associated with Pershing is authorized, is and/or determine the appropriate tax treatment of their business.
13. Securities and cash held in custody by Pershing for your account are protected up to the total amount held in the account. Of this total, the Securities Investor Protection Corporation (SIPC) provides \$500,000 of coverage, including \$100,000 for claims for cash. The remaining coverage on securities and cash is provided by Pershing through a commercial insurer. The account protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.
14. Pershing trades for its own account as a market maker, specialist, odd lot dealer, block positioner, arbitrageur and/or investor. Consequently, at the time of any transaction you may make, Pershing may have a position in such securities, which position may be partially or completely hedged.
15. If average price transaction is indicated on the front of this statement your financial institution or Pershing may have acted as principal, agent or both. Details available upon request.
16. This statement will be deemed conclusive and an account stated unless you advise Pershing in writing of any objection to it within ten days after receipt. Any such objection should be sent to Pershing at One Pershing Plaza, Jersey City, New Jersey 07399, Attention: Compliance Department.

PORTFOLIO HOLDINGS

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total. The Annual Income, which is an estimated figure, is the current interest or most recently declared dividend for each security and is computed. This figure particularly on money market funds can vary substantially from one year to the next. As a result, annual income disclosures may be less than those shown on this statement. The Annual Income is then divided by the current Market Value to give the Annualized Yield which would be any substantially because the Income is estimated and it does not take account of your holding period. Annual income has been obtained from sources believed to be reliable, but no assurance can be made as to accuracy. Accepted interest represents interest earned but not yet received.

ERRORS AND OMISSIONS EXCEPTED.

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total. The Annual Income, which is an estimated figure, is the current interest or most recently declared dividend for each security and is computed. This figure particularly on money market funds can vary substantially from one year to the next. As a result, annual income disclosures may be less than those shown on this statement. The Annual Income is then divided by the current Market Value to give the Annualized Yield which would be any substantially because the Income is estimated and it does not take account of your holding period. Annual income has been obtained from sources believed to be reliable, but no assurance can be made as to accuracy. Accepted interest represents interest earned but not yet received.

THE ROLE OF PERSHING

Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation the orders for the purchase and sale of securities and other property and all other instructions concerning your account. Pershing is not responsible for any acts or omissions of your financial institution or its employees and does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.

Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities reinvestments it processes. Pershing also maintains the positions and balances in your account may only be directed to the Pershing customer Service Department at 201-433-3333. All other inquiries regarding your account or equity should be directed to your financial institution. For a description of other functions performed by Pershing please consult the disclosure statement provided to you upon the opening of your account.

Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents, the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.

Pershing may capture and store data about you such as your financial information and investment objectives. However, Pershing is not reviewing this information and evaluating whether your investment comport with your financial goals and objectives and you hereby release Pershing from any liability to do so. Similarly, Pershing may capture and store information about whether a broker or sales representative is registered in a given state. You hereby release Pershing from any liability to review this data or to evaluate whether a particular security is registered or exempt from registration in your state.

This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.

PAYMENT FOR ORDER FLOW PRACTICES

The following statement is provided to you as required by Rule 15c2-3 of the Securities Exchange Act of 1934. Pershing LLC and its affiliate, Pershing Trading Company, L.P. ("PTC"), send certain equity orders to exchanges, Electronic Communication Networks or broker-dealers during normal business hours and during extended trading sessions. Certain venues provide payment or charge access fees to Pershing or PTC depending upon the characteristics of the order and any subsequent execution. The details of these payments and fees are available upon written request. Pershing receives compensation for directing flow to options order flow to certain option exchanges. Compensation is primarily in the form of a per contract cash payment.

Pershing and PTC have selected certain market makers to provide execution of DTC securities transactions who have agreed to accept orders, transmitted electronically up to a specified size, and to execute them at or better than the national best bid or offer (NBBO). On larger orders, or if the designated market makers do not make a market in the subject security, Pershing and PTC directly contact market makers to obtain an execution. The designated market makers to whom orders are automatically routed are selected based on the consistently high quality of their DTC executions in one or more market segments and their ability to provide opportunities for executions at prices superior to the NBBO.

If an order for an exchange-listed security is not immediately executable on the exchange to which it is routed, such order may be represented in the national marketplaces using the various means available for price discovery.

Pershing and PTC also regularly review reports for quality of execution purposes.

ARBITRATION

ARBITRATION IS FINAL AND BINDING ON THE PARTIES. THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDY IN COURT INCLUDING THE RIGHT TO JURY TRIAL. PERSHING AND YOU HEREBY AGREE TO RESOLVE ANY DISPUTE, INCLUDING ANY DISPUTE ARISING FROM COURT PROCEEDINGS, THROUGH ARBITRATION. ARBITRATION IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS. THE ARBITRATION PANEL IS NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR DAMAGES. THE ARBITRATION PANEL IS STRICTLY LIMITED. THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MAJORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

ARBITRATION AGREEMENT

ANY CONTROVERSY BETWEEN YOU AND US SHALL BE SUBJECT TO ARBITRATION, FOR BEER TO ENFORCE ANY PERSHING ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS SPECIFICATED BY THE PUTATIVE CLASS ACTION OR WHO IS EXCLUDED FROM THE CLASS CERTIFICATION IS DENIED; OR THE CLASS IS REVERTED OR THE COURT ORDER IS EXCLUDED FROM THE CLASS BY THE COURT, SUCH FORFEITURE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

THE LAWS OF THE STATE OF NEW YORK GOVERN.

If any of the above Terms and Conditions are unacceptable to you, please notify Pershing immediately in writing by certified mail to Pershing at One Pershing Plaza, Jersey City, New Jersey 07399, Attention: Compliance Department.

BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite IL-0293, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

ACCOUNT NUMBER 60C-233252

STATEMENT PERIOD 01/01/2004 - 01/30/2004

SHOREWOOD FOUNDATION INC
 3930 N MURRAY AVE
 SHOREWOOD WI 53211-2303

Your Investment Representative:
 MATTHEW C PROTZ
 (414) 765-2664

YOUR Brokerage Account

Account Number: 60C-233252
 Statement Period: 01/01/2004 - 01/30/2004

Valuation at a Glance

	This Period
Beginning Account Value	\$1,196,130.62
Dividends/Interest	74.38
Change in Account Value	802.00
Ending Account Value	\$1,197,007.00

Asset Allocation

	Value Last Period	Value This Period	Percent Allocation
Cash and Cash Equivalents	697,380.62	199,902.00	17%
Fixed Income	498,750.00	997,105.00	83%
Account Total (Pie Chart)	\$1,196,130.62	\$1,197,007.00	100%



Asset Allocation percentages are rounded to the nearest whole percentage.
 Pie Chart allocation excludes all asset classes which net to a liability.

For Your Information

Help reduce your 1099 forms with tax-deferred investing. Give me a call today.
 If you have any questions about your statement or concerns about your Banc One Securities Corporation account, please call us at 1-888-326-2347.



Customer Service Information

Your Investment Representative:
 Identification Number: PPP
 MATTHEW C PROTZ
 BANC ONE SECURITIES CORPORATION
 111 EAST WISCONSIN AVENUE
 MILWAUKEE WI 53202
 Telephone Number: (414) 765-2664
 Fax Number: (414) 274-1430

Service Hours: Weekdays 08:00 a.m. - 08:00 p.m. ET
 Saturday 10:00 a.m. - 04:00 p.m. (ET)
 Customer Service Telephone Number: (888) 326-2347
 Web Site: WWW.BANKONE.COM

Transactions in Date Sequence

Process/Trade/ Settlement Transaction	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
	01/02/04	12/29/03 PURCHASED	UNITED STATES TREAS BILLS 0.0000% 07/01/04 B/E DTD 01/02/04 DISCOUNT: 0.995000 UNSOLICITED YLD .994 TO MAT ONE GROUP PRIME MMKT	500,000.000	99.5000		-497,553.00
	01/30/04		MONEY MARKET FUND INCOME RECEIVED				74.38
Total Value of all Transactions							-\$497,478.62

The price and quantity displayed may have been rounded.

Income Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividends and Interest	74.38	0.00	74.38	0.00
Money Fund Income	\$74.38	\$0.00	\$74.38	\$0.00
Total Dividends and Interest				

BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside - Suite 111-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

Your Brokerage Account

Statement Period: 01/01/2004 - 01/30/2004

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash and Cash Equivalents 17.00% of Portfolio									
Money Market									
ONE GROUP PRIME	01/01/04	1000195629	01/30/04	697,380.62	199,902.00	2.16	74.38	0.41%	0.39%
199,902.000									
Total Money Market				\$697,380.62	\$199,902.00	\$2.16	\$74.38		
Total Cash and Cash Equivalents				\$697,380.62	\$199,902.00	\$2.16	\$74.38		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 83.00% of Portfolio (In Maturity Date Sequence)									
Treasury Securities									
UNITED STATES TREAS BILLS									
0.000%	04/08/04	BYE DTD 10/09/03							
Security Identification:	912795PTZ								
500,000.000		10/06/03	497,538.00	99.6290	499,145.00	1,607.00	0.00		
Original Cost Basis:	\$497,538.00								



Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Treasury Securities (continued)									
UNITED STATES TREAS BILLS									
6,000%	07/01/04 B/E DTD 01/02/04								
	Security Identification: 912795QRS								
500,000.000	12/29/03	99.5110	497,553.00	99.5920	497,960.00	407.00	0.00		
	Original Cost Basis: \$497,553.00		\$995,091.00		\$997,105.00	\$2,014.00	\$0.00	\$0.00	
Total U.S. Treasury Securities									
			\$995,091.00		\$997,105.00	\$2,014.00	\$0.00	\$0.00	
Total Fixed Income									

Total Portfolio Holdings

Cost Basis \$995,091.00 Market Value \$1,197,007.00 Unrealized Gain/Loss \$2,014.00 Accrued Interest \$0.00 Estimated Annual Income \$74.38

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the corresponding tax lot.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation Information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund income, or dividends or other securities shown on your statement may have been reinvested into additional

shares. You will not receive confirmation of these reinvestment transactions. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material changes in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 111-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

YOUR Brokerage Account

Statement Period: 01/01/2004 - 01/30/2004

Money Market Fund Detail

Date	Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund				
ONE GROUP PRIME				
Account Number: 1000185529 Current Yield: 0.39% Activity Ending: 01/30/04				
03/01/04	Opening Balance		697,380.62	697,380.62
01/02/04	Withdrawal	MONEY FUND REDEMPTION	-997,553.00	199,827.62
01/30/04	Deposit	INCOME REINVEST	74.38	199,902.00
01/30/04	Closing Balance			\$199,902.00
Total All Money Market Funds				\$199,902.00

Messages

PRODUCTS OFFERED THROUGH BANC ONE SECURITIES CORPORATION ARE NOT INSURED BY THE FDIC, ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY BANC ONE CORPORATION OR ANY OF ITS AFFILIATES, AND ARE SUBJECT TO INVESTMENT RISK INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.



BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite IL-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

Brokerage Account Statement

Account Number: 60C-223252
 Statement Period: 01/31/2004 - 03/31/2004

ADDRESS: 0000039451CSEZ4085

SHOREWOOD FOUNDATION INC
 3930 N MURRAY AVE
 SHOREWOOD WI 53211-2303

SHOREWOOD FOUNDATION INC
 3930 N MURRAY AVE
 SHOREWOOD WI 53211-2303

Valuation at a Glance

	This Period
Beginning Account Value	\$1,197,007.00
Cash Withdrawals	-67,507.21
Dividends/Interest	120.77
Change in Account Value	1,595.00
Ending Account Value	\$1,131,215.56

Your Investment Representative:
 MICHAEL R WILT
 (414) 765-2795

Asset Allocation

	Value Last Period	Value This Period	Percent Allocation
Cash and Cash Equivalents	199,902.00	132,515.56	12%
Fixed Income	997,105.00	998,700.00	88%
Account Total (Pie Chart)	\$1,197,007.00	\$1,131,215.56	100%



Asset Allocation percentages are rounded to the nearest whole percentage.
 Pie Chart allocation excludes all asset classes which net to a liability.

For Your Information

Do you qualify for our no-fee IRA? Ask your Investment Representative today!
 If you have any questions about your statement or concerns about your Banc One

Securities Corporation account, please call us at 1-888-326-2347.



Customer Service Information

Your Investment Representative:

Identification Number: P00
 MICHAEL R WILT
 BANC ONE SECURITIES CORPORATION
 131 EAST WISCONSIN AVENUE
 MILWAUKEE WI 53202
 Telephone Number: (414) 755-2795
 Fax Number: (414) 274-1430

Service Hours: Weekdays 08:00 a.m. - 08:00 p.m. ET
 Saturday - 10:00 a.m. - 04:00 p.m.(ET)
 Customer Service Telephone Number: (888) 326-2347
 Web Site: WWW.BANKONE.COM

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
02/27/04	MONEY MARKET FUND INCOME RECEIVED	ONE GROUP PRIME MMKT				61.68
03/23/04	CHECK DISBURSEMENT	CHK PD.# 6000979746 CREDIT BALANCE				-67,507.21
03/31/04	MONEY MARKET FUND INCOME RECEIVED	ONE GROUP PRIME MMKT				59.09
Total Value of all Transactions						-\$67,386.44

The price and quantity displayed may have been rounded.

Income Summary

Dividends and Interest Money Fund Income Total Dividends and Interest	Current Period		Year-to-Date	
	Taxable	Non-Taxable	Taxable	Non-Taxable
	120.77	0.00	195.15	0.00
	\$120.77	\$0.00	\$195.15	\$0.00

BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 111-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

Brokerage Account Statement

Statement Period: 01/31/2004 - 03/31/2004

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash and Cash Equivalents 12.00% of Portfolio									
Money Market									
ONE GROUP PRIME				199,902.00	132,515.56	0.00	195.15	0.399%	0.38%
132,515.560	01/31/04	1600195629	03/31/04						
Total Money Market				\$199,902.00	\$132,515.56	\$0.00	\$195.15		
Total Cash and Cash Equivalents				\$199,902.00	\$132,515.56	\$0.00	\$195.15		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 88.00% of Portfolio (In Maturity Date Sequence)									
Treasury Securities									
UNITED STATES TREAS BILLS									
0.000%	04/08/04 B/E DTD 10/09/03								
	MOODY RATING: AAA S & P RATING: AAA								
	Security Identification: 912795PF2								
500,000.000	10/06/03	99.5080	497,538.00	99.9800	499,900.00	2,362.00	0.00		
	Original Cost Basis: \$497,538.00								
UNITED STATES TREAS BILLS									
0.000%	07/01/04 B/E DTD 01/02/04								
	Security Identification: 912795QRS								
500,000.000	12/29/03	99.5110	497,553.00	99.7600	498,800.00	1,247.00	0.00		
	Original Cost Basis: \$497,553.00								
Total U.S. Treasury Securities			\$995,091.00		\$998,700.00	\$3,609.00	\$0.00	\$0.00	
Total Fixed Income			\$995,091.00		\$998,700.00	\$3,609.00	\$0.00	\$0.00	

Portfolio Holdings (continued)

Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
\$995,091.00	\$1,131,215.56	\$3,609.00	\$0.00	\$195.15
Total Portfolio Holdings				

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the corresponding tax lot.

1 This bond is maturing.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund income, or dividends or other securities shown on your statement may have been reinvested into additional

shares. You will not receive confirmation of these reinvestment transactions. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pending acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund				
ONE GROUP PRIME				
Account Number: 1000195629 Current Yield: 0.38% Activity Ending: 03/31/04				
01/31/04	Opening Balance		199,902.00	199,902.00
02/27/04	Deposit	INCOME REINVEST	61.68	199,963.68
03/23/04	Withdrawal	MONEY FUND REDEMPTION	-67,507.21	132,456.47
03/31/04	Deposit	INCOME REINVEST	59.09	132,515.56
03/31/04	Closing Balance			\$132,515.56
Total All Money Market Funds				\$132,515.56

BANKONE

Banc One Securities Corporation
member NASD and SIPC
300 South Riverside • Suite 1111 • 11th Floor
Chicago, IL 60670-0291 1-888-326-2347

Brokerage Account Statement

Statement Period: 01/31/2004 - 03/31/2004

Messages

PRODUCTS OFFERED THROUGH BANC ONE SECURITIES CORPORATION ARE NOT INSURED BY THE FDIC, ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY BANC ONE CORPORATION OR ANY OF ITS AFFILIATES, AND ARE SUBJECT TO INVESTMENT RISK INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.

PURSUANT TO THE SECURITIES EXCHANGE ACT OF 1934, PERSHING LLC (PERSHING) MUST PROVIDE INDIVIDUAL INVESTORS WITH CERTAIN FINANCIAL INFORMATION.

ON DECEMBER 31, 2003, PERSHING'S NET CAPITAL OF \$893 MILLION WAS 10.38% OF AGGREGATE DEBIT BALANCES AND EXCEEDED THE MINIMUM REQUIREMENT BY \$721 MILLION.

A COMPLETE COPY OF THE DECEMBER 31, 2003 STATEMENT OF FINANCIAL CONDITION IS AVAILABLE AT WWW.PERSHING.COM/FINANCIALSTATEMENT.HTM. YOU MAY ALSO REQUEST A FREE, PRINTED COPY BY CALLING (888) 860-8610.



TERMS AND CONDITIONS

GENERAL INFORMATION

- All orders and transactions shall be solely for your account and risk shall be subject to the constitution, rules, regulations, customs, usages, ratings and interpretations of the exchange or market and the clearing facility, if any, where the transactions are executed and/or settled, or if applicable, of the National Association of Securities Dealers, Inc., and to all applicable laws and regulations.
- Whenever you are indebted to Pershing LLC ("Pershing") for any amount, all securities held by it for you in any account in which you have any interest shall secure all your liabilities to Pershing, and Pershing may, in its discretion at any time, without notice, demand or notice to you, close or reduce any or all of your accounts by public or private sale or purchase or both of all or any securities carried in such accounts, any balance remaining due Pershing to be promptly paid by you.
- Whenever you are indebted to Pershing for any amount, all securities carried for your account are or may be, without further notice to you, loaned or pledged by Pershing, either voluntarily or under circumstances which will permit the commissioning thereof, with other securities for any amount less than, equal to or greater than your liabilities to Pershing, but not under circumstances for an amount published by law, or until the settlement date, whichever is later.
- Tax liabilities add to you, where Pershing has acted as principal, shall remain, with Pershing until the entire purchase price is received or until the settlement date, whichever is later.
- Any free credit balance carried for your account represents funds payable upon demand which, although properly accounted for on Pershing's books of record, are not segregated and may be used in the conduct of its business.
- You may have retained considerations for transactions which do not appear on your statement. If so, the transactions will appear on your next periodic statement. Such transactions must be considered by you when compiling the value of your account. This is especially true if you have written options which have been exercised.
- If you maintain a margin account, this is a collateral statement of your general account and a special memorandum account established for you under Regulation T of the Board of Governors of the Federal Reserve System. The permanent records of the separate account as required by Regulation T is available for your inspection upon request.
- Interest charged on debit balances in your account appears on the statement. The rate of interest and period covered are indicated. The rate may change from time to time due to fluctuations in money rates or other reasons. Interest is computed as described in material previously furnished to you. Please contact your financial institution if you desire additional copies.
- A financial statement of Pershing is available for your inspection at Pershing's offices. A copy of it will be mailed upon your written request or you can view it online at Pershing.com.
- This statement should be retained for your records.
- Dividends, interest and other distributions shown on this statement were classified as taxable or non-taxable based on certain information known as of the distribution date. This classification is subject to change and is solely intended for use as general information.
- After year end, Pershing is required to provide tax information to the Internal Revenue Service and other governmental authorities. At that time Pershing will provide that information to the Internal Revenue Service to you, but that statement to prepare your tax filings. This tax statement also includes other useful information to assist in accumulating the data to prepare your tax returns.
- Pershing does not provide tax, investment or legal advisory services and no one associated with Pershing is authorized to render such advice. Do not rely upon any such advice, if given. Investors are encouraged to consult their tax advisors to determine the appropriate tax treatment of their business.
- Securities and cash held in custody by Pershing for your account are protected up to the total amount held in the account. Of this total, the Securities Investor Protection Corporation (SIPC) provides \$500,000 of coverage, including \$100,000 for claims for cash. The remaining coverage on securities and cash is provided by Pershing through a commercial insurer. The account protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.
- Pershing trades for its own account as a market maker, specialist, bid for dealer, block positioner, arbitrageur and/or investor. Consequently, at the time of any transaction you may make, Pershing may have a position in such securities, which position may be partially or completely hedged.
- If average price transaction is indicated on the front of this statement your financial institution or Pershing may have acted as principal, agent or both. Details available upon request.
- This statement will be deemed conclusive and an account closed unless you advise Pershing in writing of any objection to it within ten days after receipt. Any such objection should be sent to Pershing at One Pershing Plaza, Jersey City, New Jersey 07310, Attention: Compliance Department.

PORTFOLIO HOLDINGS

ERRORS AND OMISSIONS EXCEPTED.

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total Annual Income, which is an estimated figure. Is this current interest or most recently declared dividend for each security and is annualized. This figure is not necessarily an equity annual basis can vary substantially from one year to the next. As a result, actual amounts distributed may be more or less than those estimated on this statement. The Annual Income is then divided by the current Market Value to show the Estimated Yield, which too could vary substantially because the income is estimated and it does not take account of your holding period. Annual Income represents interest earned but not yet received.

THE ROLE OF PERSHING

Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not approve them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.

Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly through your financial institution or that it receives as the result of securities transactions it processes. Inquiries concerning the positions and balances in your account may only be directed to the Pershing Customer Service Department at 201-413-3333. All other inquiries regarding your account or Dispute Resolution should be directed to your financial institution. For a description of other functions performed by Pershing please contact the Dispute Resolution Statement provided to you upon the opening of your account. Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its risks, responsibilities and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents, the acceptance and, in certain instances, execution of securities orders, the statement of the suitability of these transactions, where applicable, the recording of investment advice, if any, to you and in general, the ongoing relationship that it has with you.

Pershing may capture and store data about you such as your financial information and investment objectives. However, Pershing is not reviewing this information and evaluating whether your investments comport with your financial status and objectives and you hereby release Pershing from any liability to do so. Similarly, Pershing may capture and store information about whether a broker or an investment firm is registered in a given state. You hereby release Pershing from any liability to review this data or to evaluate whether a particular security is registered or exempt from registration in your state.

This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of this Disclosure Statement, please contact your financial institution.

PAYMENT FOR ORDER EXECUTION PRACTICES

The following statement is provided to you as required by Rule 11Ac1-3 of the Securities Exchange Act of 1934, Pershing LLC and its affiliate, Pershing Trading Company, L.P. ("PTC"), send certain equity orders to exchanges, Electronic Communication Networks or other venues during normal business hours and during extended trading sessions. Certain venues provide payments or other benefits to Pershing or PTC depending upon the characteristics of the order and any subsequent execution. The details of these payments and fees are available upon written request.

Pershing receives compensation for directing listed options order flow to certain option exchanges. Compensation is generally in the form of a per contract cash payment.

Pershing and PTC have selected certain market makers to provide execution of OTC securities transactions who have agreed to accept orders, unamended electronically up to a specified size, and to execute them at or better than the national best bid or offer (NBBO). On larger orders, or if the designated market makers do not make a market in the subject security, Pershing and PTC directly contact market makers to obtain an execution. The designated market makers to whom orders are automatically routed are selected based on the consistently high quality of their OTC executions in one or more market segments and their ability to provide opportunities for execution at prices superior to the NBBO.

If an order for an exchange-listed security is not immediately executable on the exchange to which it is routed, such order may be represented in the national marketplace using the various means available for public discovery.

ARBITRATION

- Arbitration and PTC also regularly review reports for quality of execution purposes.
- ARBITRATION DISCLOSURES:
 - ARBITRATION IS FINAL AND BINDING ON THE PARTIES.
 - THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL.
 - PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS.
 - THE ARBITRATORS' AWARD IS NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR LEGAL REASONING AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF AWARD BY THE ARBITRATORS IS STRICTLY LIMITED.
 - THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

ARBITRATION AGREEMENT

ANY CONTROVERSY BETWEEN YOU AND US SHALL BE SUBMITTED TO ARBITRATION BEFORE THE NEW YORK STOCK EXCHANGE, INC. ANY OTHER NATIONAL SECURITIES EXCHANGE ON WHICH A TRANSACTION GIVING RISE TO THE CLAIM TOOK PLACE (AND ONLY BEFORE SUCH EXCHANGE), OR THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PRE-DISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION WHO IS A MEMBER OF A PUTATIVE CLASS WHO WAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL: (i) THE CLASS CERTIFICATION IS DENIED IN THE CLASS IS DECERTIFIED; OR (ii) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT, SUCH FORFEITURE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

THE LAWS OF THE STATE OF NEW YORK GOVERN.

If any of the above Terms and Conditions are unacceptable to you, please notify Pershing immediately in writing by certified mail to Pershing at One Pershing Plaza, Jersey City, New Jersey 07310, Attention: Compliance Department.

Account Number: 60G-223252

Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 1111 • 11th Floor
 Chicago, IL 60670-0291 • 1-888-326-2347

BANKEONE

Brokerage Account Statement

Account Number: 60G-223252
 Statement Period: 04/01/2004 - 04/30/2004

Valuation at a Glance

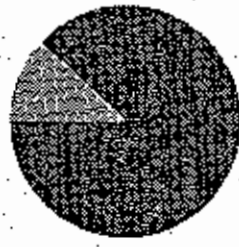
Beginning Account Value	\$1,131,215.56	This Period
Dividends/Interest	60.31	
Change in Account Value	677.55	
Ending Account Value	\$1,131,953.42	
Estimated Annual Income		\$255.46

AD000000009761C5F240B3
 SHOREWOOD FOUNDATION INC
 3930 N MURRAY AVE
 SHOREWOOD WI 53211-2303

Your Investment Representative:
 MICHAEL R WILT
 (414) 765-2795

Asset Allocation

	Value Last Period	Value This Period	Percent Allocation
Cash and Cash Equivalents	132,515.56	135,278.42	12%
Fixed Income	998,700.00	996,675.00	88%
Account Total (Pie Chart)	\$1,131,215.56	\$1,131,953.42	100%



Asset Allocation percentages are rounded to the nearest whole percentage.
 Pie Chart allocation excludes all asset classes which net to a liability.

For Your Information

We have some exciting new products to tell you about - contact your Investment Representative to discuss how they might fit with your investment objectives.

If you have any questions about your statement or concerns about your Banc One Securities Corporation account, please call us at 1-888-326-2347.



Customer Service Information

Your Investment Representative:
 Identification Number: POO
 MICHAEL R WILT
 BANC ONE SECURITIES CORPORATION
 111 EAST WISCONSIN AVENUE
 MILWAUKEE WI 53202
 Telephone Number: (414) 765-2795
 Fax Number: (414) 274-1430

Service Hours: Weekdays 08:00 a.m. - 08:00 p.m. ET
 Saturday - 10:00 a.m. - 04:00 p.m.(ET)
 Customer Service Telephone Number: (888) 326-2347
 Web Site: WWW.BANKONE.COM

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
04/08/04		SECURITY REDEEMED	UNITED STATES TREAS BILLS 0.000% 04/08/04 B/E DTD 10/09/03 ACCOUNT REDEMPTION	-500,000.000			500,000.00
04/15/04	04/14/04	PURCHASED	UNITED STATES TREAS BILLS 0.600% 10/14/04 B/E DTD 04/15/04 SOLICITED DISC 01.100 PS YLD 1.690 TO MAT ONE GROUP PRIME MMKT	500,000.600	99.4438		-497,297.45
04/30/04		MONEY MARKET FUND INCOME RECEIVED					60.31
Total Value of all Transactions							\$2,762.86

The price and quantity displayed may have been rounded.

Income Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividends and Interest				
Money Fund Income	60.31	0.00	255.46	0.00
Total Dividends and Interest	\$60.31	\$0.00	\$255.46	\$0.00

BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 1111 • 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

Brokerage Account Statement

Statement Period: 04/01/2004 - 04/30/2004

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash and Cash Equivalents 12.00% of Portfolio									
Money Market									
ONE GROUP PRIME									
135,278.420	04/01/04	1000195629	04/30/04	132,515.56	135,278.42	3.05	255.46	0.409%	0.409%
Total Money Market				\$132,515.56	\$135,278.42	\$3.05	\$255.46		
Total Cash and Cash Equivalents				\$132,515.56	\$135,278.42	\$3.05	\$255.46		

Fixed Income 88.00% of Portfolio (In Maturity Date Sequence)

Treasury Securities

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
UNITED STATES TREAS BILLS									
0.0000%	07/01/04 B/E DTD 01/02/04								
500,000.000	12/29/03	99.5110	497,553.00	99.8450	499,225.00	1,672.00	0.00		
	Security Identifier: 912795QR5								
	Original Cost Basis: \$497,553.00								
UNITED STATES TREAS BILLS									
0.0000%	10/14/04 B/E DTD 04/15/04								
500,000.000	04/14/04	99.4590	497,287.45	99.4900	497,450.00	152.55	0.00		
	Security Identifier: 912795RC8								
	Original Cost Basis: \$497,287.45								
Total U.S. Treasury Securities			\$994,850.45		\$996,675.00	\$1,824.55	\$0.00	\$0.00	
Total Fixed Income			\$994,850.45		\$996,675.00	\$1,824.55	\$0.00	\$0.00	



Portfolio Holdings (continued)

Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
\$1,130,128.87	\$1,131,953.42	\$1,824.55	\$0.00	\$255.46
Total Portfolio Holdings				

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the corresponding tax lot.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund income, or dividends or other securities shown on your statement may have been reinvested into additional shares. You will not receive confirmation of these reinvestment transactions. However, information

pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Paring acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist you in introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund				
ONE GROUP PRIME				
Account Number: 1000195529 Current Yield: 0.40% Activity Ending: 04/30/04				
04/01/04	Opening Balance		132,515.56	132,515.56
04/12/04	Deposit		500,000.00	632,515.56
04/15/04	Withdrawal	MONEY FUND PURCHASE	-497,297.45	135,218.11
04/30/04	Deposit	MONEY FUND REDEMPTION		135,278.42
04/30/04	Closing Balance	INCOME REINVEST	60.31	
				\$135,278.42
Total All Money Market Funds				\$135,278.42

Banc One Securities Corporation
member NASD and SIPC
300 South Riverside • Suite ILJ-0291, 11th Floor
Chicago, IL 60670-0291 1-888-326-2347

Brokerage Account Statement

Statement Period: 04/01/2004 - 04/30/2004

Messages

PRODUCTS OFFERED THROUGH BANC ONE SECURITIES CORPORATION ARE NOT INSURED BY THE FDIC, ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY BANC ONE CORPORATION OR ANY OF ITS AFFILIATES, AND ARE SUBJECT TO INVESTMENT RISK INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.

BANC ONE SECURITIES CORPORATION RECEIVES REVENUE SHARING PAYMENTS FROM SOME OF THE MUTUAL FUND FAMILIES IT DISTRIBUTES. PLEASE GO TO WWW.BANKONE.COM/MUTUALFUNDS FOR MORE INFORMATION.



BANK ONE

Brokerage Account Statement

Account Number: 60G-223252
 Statement Period: 05/03/2004 - 06/30/2004

Valuation at a Glance

	This Period
Beginning Account Value	\$1,131,953.42
Dividends/Interest	100.08
Change in Account Value	1,295.00
Ending Account Value	\$1,133,348.50
Estimated Annual Income	\$355.54

80050000006318709E2403S

SHOREWOOD FOUNDATION INC

3930 N MURRAY AVE
 SHOREWOOD WI 53211-2303

Your Investment Representative:
 MICHAEL R WILT
 (414) 765-2795

Asset Allocation

	Value Last Period	Value This Period	Percent Allocation
Cash and Cash Equivalents	135,278.42	135,378.50	12.06%
Fixed Income	996,675.00	997,970.00	88.94%
Account Total (Pie Chart)	\$1,131,953.42	\$1,133,348.50	100.00%



Asset Allocation percentages are rounded to the nearest whole Percentage.
 Pie Chart allocation excludes all asset classes which net to a liability.

For Your Information

The 4th of July is a day to celebrate our national independence. Let us help you celebrate your financial independence. Call your Investment Representative to schedule an appointment for a free financial review today.

If you have any questions about your statement or concerns about your Banc One Securities Corporation account, please call us at 1-888-326-2347.



Customer Service Information

Your Investment Representative:

Identification Number: POC
 MICHAEL R WILT
 BANC ONE SECURITIES CORPORATION
 111 EAST WISCONSIN AVENUE
 MILWAUKEE WI 53202
 Telephone Number: (414) 765-2795
 Fax Number: (414) 274-1430

Service Hours: Weekdays 08:00 a.m. - 08:00 p.m. ET
 Saturday - 09:00 a.m. - 06:00 p.m. (ET)
 Customer Service Telephone Number: (888) 326-2347
 Web Site: WWW.BANKONE.COM

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
05/28/04	MONEY MARKET FUND INCOME RECEIVED	ONE GROUP PRIME MMKT				48.02
06/30/04	MONEY MARKET FUND INCOME RECEIVED	ONE GROUP PRIME MMKT				52.06
Total Value of all Transactions						\$100.08

Total Value of all Transactions

The price and quantity displayed may have been rounded.

Income Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividends and Interest				
Money Fund Income	100.08	0.00	355.54	0.00
Total Dividends and Interest	\$100.08	\$0.00	\$355.54	\$0.00

BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 111-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-324-2347

Brokerage Account Statement

Statement Period: 05/01/2004 - 06/30/2004

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash and Cash Equivalents 12.00% of Portfolio									
Money Market									
ONE GROUP PRIME									
135,378.500	05/01/04	1000195629	06/30/04	135,278.42	135,378.50	0.00	355.54	0.46%	0.49%
Total Money Market				\$135,278.42	\$135,378.50	\$0.00	\$355.54		
Total Cash and Cash Equivalents				\$135,278.42	\$135,378.50	\$0.00	\$355.54		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 88.00% of Portfolio (In Maturity Date Sequence)									
Treasury Securities									
UNITED STATES TREAS BILLS									
0.000%	07/01/04	B/E DTD 01/02/04							
MOODY RATING AAA S & P RATING AAA									
Security Identifier: 912795QR5									
500,000.000	12/29/03	99.5110	497,553.00	100.0000	500,000.00	2,447.00	0.00		
Original Cost Basis: \$497,553.00									



Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Treasury Securities (continued)									
UNITED STATES TREAS BILLS									
0.00098	10/14/04	B/E-DTD 04/15/04							
MOODY RATING: AAA S & P RATING: AAA									
Security Identifier: 912795R68									
500,000.000	04/14/04	99.4590	497,297.45	99.5940	497,970.00	672.55	0.00		
Original Cost Basis: \$497,297.45									
Total U.S. Treasury Securities						\$3,119.55	\$0.00	\$0.00	
Total Fixed Income						\$3,119.55	\$0.00	\$0.00	

Total Portfolio Holdings

\$1,150,228.95

\$1,133,348.50

\$0.00

\$355.54

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the corresponding tax lot.

This bond is maturing.

Disclosures and Other Information.

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund Income, or dividends or other securities shown on your statement may have been reinvested into additional

shares. You will not receive confirmation of these reinvestment transactions. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pensions acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite 111-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

Brokerage Account Statement

Statement Period: 05/01/2004 - 06/30/2004

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
04/08/04	10/06/03	MAT	UNITED STATES TREAS BILLS Original Cost Basis: 0.00	912795P72	500,000.000	500,000.00	500,000.00	0.00
Total Short Term						\$500,000.00	\$500,000.00	\$0.00
Total Short Term and Long Term						\$500,000.00	\$500,000.00	\$0.00

The information provided is meant as a general guide and should not be relied upon in the preparation of tax returns. No one associated with Pershing is authorized to give tax advice. Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the security description.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund				
ONE GROUP PRIME				
Account Number: 1000195629 Current Yield: 0.49% Activity Ending: 06/30/04				
05/01/04	Opening Balance		135,278.42	135,278.42
05/28/04	Deposit	INCOME REINVEST	48.02	135,326.44
06/30/04	Deposit	INCOME REINVEST	52.06	135,378.50
06/30/04	Closing Balance			\$135,378.50
Total All Money Market Funds				\$135,378.50

Messages

PRODUCTS OFFERED THROUGH BANC ONE SECURITIES CORPORATION ARE NOT INSURED BY THE FDIC, ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY BANK ONE CORPORATION OR ANY OF ITS AFFILIATES, AND ARE SUBJECT TO INVESTMENT RISK INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.

Messages (continued)

BANC ONE SECURITIES CORPORATION RECEIVES REVENUE SHARING PAYMENTS FOR TRANSACTIONS CONDUCTED WITH CERTAIN MUTUAL FUND FAMILIES. FOR FURTHER INFORMATION, PLEASE VISIT WWW.BANKONE.COM MUTUAL FUNDS OR CALL US AT 1-888-366-2347 TO RECEIVE INFORMATION BY MAIL.

TERMS AND CONDITIONS

GENERAL INFORMATION

1. All orders and transactions shall be solely for your account and risk shall be subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market and the clearing facility, if any, where the transactions are executed and/or settled, or if applicable, of the National Association of Securities Dealers, Inc., and to all applicable laws and regulations.
2. Whenever you are indebted to Pershing LLC ("Pershing") for any amount, all securities held by it for you in any account in which you have any interest shall secure all your liabilities to Pershing, and Pershing may in its discretion at any time, without further demand or notice to you, close or reduce any or all of your accounts, by public or private sale or purchase of both of all or any securities carried in such accounts, any balance remaining due Pershing to be promptly paid by you.
3. Whenever you are indebted to Pershing for any amount, all securities carried for your account as it may be, without further notice to you, known by Pershing, either separately or under circumstances which will permit the computing thereof, with other securities for any amount less than, equal to or greater than your liabilities to Pershing, but not under circumstances for an amount prohibited by law.
4. Title to securities sold to you, where Pershing has acted as principal, shall remain with Pershing until the entire purchase price is received or until the settlement date, whichever is later.
5. Any net credit balance claimed for your account represents funds payable upon demand which, although properly accounted for on Pershing's books of record, are not segregated and may be used in the conduct of its business.
6. You may have received confirmations for transactions which do not appear on your statement. If so, the transactions will appear on your next periodic statement. Such transactions must be completed by you when computing the value of your account. This is especially true if you have written options which have been exercised.
7. If you maintain a margin account, this is a combined statement of your general account and a special memorandum account maintained for you under Regulation T of the Board of Governors of the Federal Reserve System. The payment record of the separate account as required by Regulation T is available for your inspection upon request.
8. Interest charged on debit balances in your account appears on the statement. The rate of interest and period covered are indicated. This rate may change from time to time due to fluctuations in money rates or other reasons. Interest is computed as described in initial notices previously furnished to you. Please contact your financial institution if you desire additional copies.
9. A financial statement of Pershing is available for your inspection at Pershing's offices. A copy of it will be mailed upon your written request or you can view it online at Pershing.com.
10. This statement should be retained for your records.
11. Dividends, interest and other distributions shown on this statement were classified as taxable or nontaxable based on certain information known as of the distribution date. This classification is subject to change and is solely intended for use as general information. After year end, Pershing is required to provide tax information to the Internal Revenue Service and other governmental authorities. At that time, the Pershing will provide that information on the annual tax information statement to you, use that statement to prepare your tax filings. The tax statement also includes other useful information to assist in reconciling the data to prepare your tax returns.
12. Pershing does not provide tax, investment or legal advisory services and is not associated with Pershing in authorized to render such advice. Do not rely upon any such advice, if given. Investors are encouraged to consult their tax advisors to determine the appropriate tax treatment of their business.
13. Securities and cash held in custody by Pershing for your account, are protected up to the total amount held in the account. Of this total, the Securities Investor Protection Corporation (SIPC) provides \$500,000 of coverage, including \$100,000 for claims for cash. The remaining coverage on securities and cash is provided by Pershing through a commercial insurer. The account protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.
14. Pershing trades for its own account as a market maker, specialist, odd lot dealer, block positioner, arbitrageur and/or investor. Consequently, at the time of any transaction you may make, Pershing may have a position in such securities, which position may be partly or completely hedged.
15. If average price transaction is indicated on the front of this statement your financial institution or Pershing may have acted as principal, agent or both. Details available upon request.
16. This statement will be deemed conclusive and an account stated unless you advise Pershing in writing of any objection to it within ten days after receipt. Any such objection should be sent to Pershing at One Pershing Plaza, Jersey City, New Jersey 07399, Attention: Compliance Department.

ERRORS AND OMISSIONS EXCEPTED

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services which we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

The Annual Income, which is an estimated figure, is the current interest or most recently declared dividend for each security and is annualized. This figure productivity on equity mutual funds can vary substantially from one year to the next. As a result, actual amounts distributed may be more or less than those distributed on the statement. The Annual Income is then divided by the current Market Value to give the Estimated Yield which can also vary substantially from one year to the next. The Annual Income and it does not take account of your holding period. Annual income has been obtained from sources believed to be reliable, but no assurance can be made as to accuracy.

Acknowledgment represents interest earned but not yet received.

THE ROLE OF PERSHING

Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation orders for the purchase and sale of securities and other property and (6) any other instrument concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.

Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes. Pershing's records and balances in your account may only be used in the Pershing Customer Service Department. Pershing's records and balances in your account or activity should be directed to your financial institution. For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account.

Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to a reporting its own operations and the supervision of your account. Its sales representatives and other personnel, your financial institution is also responsible for approving the opening of accounts and obtaining account documents, the acceptance and, in certain instances, execution of securities orders; its assessment of the suitability of those transactions, where applicable; the tendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.

Pershing may capture and store data about you such as your financial information and investment objectives. However, Pershing is not reviewing this information and evaluating whether your investments comport with your financial status and objectives and you hereby release Pershing from any liability to do so. Similarly, Pershing may capture and store information about whether a broker or an introducing firm is registered in a given state. You hereby release Pershing from any liability to review this data or to evaluate whether a particular security is registered or exempt from registration in your state.

This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.

PAYMENT FOR ORDER FLOW PRACTICES

The following statement is provided to you as required by Rule 11Ac1-3 of the Securities Exchange Act of 1934. Pershing LLC and its affiliate, Pershing Trading Company, L.P. ("PTC"), send certain equity orders to exchanges, Electronic Communication Networks or broker-dealers during normal business hours and during extended trading sessions. Certain venues provide payments or charge access fees to Pershing or PTC depending upon the characteristics of the order and any subsequent execution. The details of these payments and fees are available upon written request.

Pershing receives compensation for directing listed options orders under flow to certain option exchanges. Compensation is generally in the form of a per contract cash payment.

Pershing and PTC have selected certain market makers to provide execution of OTC securities transactions who have agreed to accept orders, transmitted electronically up to a specified size, and to execute them at or better than the national best bid or offer (NBBO). On larger orders, or if the designated market makers do not make a market in the subject security, Pershing and PTC directly contact market makers to obtain an execution. The designated market makers to whom orders are automatically routed are selected based on the consistently high quality of their OTC executions in one or more market segments and their ability to provide opportunities for executions at prices superior to the NBBO.

If an order for an exchange-listed security is not immediately executable on the exchange to which it is routed, such order may be represented in the national marketplace using the various means available for price discovery.

Pershing and PTC also regularly review reports for quality of execution purposes.

ARBITRATION

ARBITRATION DISCLOSURES

- ARBITRATION IS FINAL AND BINDING ON THE PARTIES.
- THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL.
- PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS.
- THE ARBITRATORS' AWARD IS NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR LEGAL REASONING AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF FINDINGS BY THE ARBITRATORS IS STRICTLY LIMITED.
- THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

ARBITRATION AGREEMENT

ANY CONTROVERSY BETWEEN YOU AND US SHALL BE SUBMITTED TO ARBITRATION BEFORE THE NEW YORK STOCK EXCHANGE, INC., ANY OTHER NATIONAL SECURITIES EXCHANGE ON WHICH A TRANSACTION GIVING RISE TO THE CLAIM TOOK PLACE (AND ONLY BEFORE SUCH EXCHANGE), OR THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION NOR SEEK TO ENFORCE ANY PRE-EXISTING ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL THE CLASS CERTIFICATION IS DENIED; IN THE CLASS IS DECFERIFIED; OR (II) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORFEITURE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

THE LAWS OF THE STATE OF NEW YORK GOVERN.

BANKEONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside - Suite 1111-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

Brokerage Account Statement

Account Number: 60G-223252
 Statement Period: 07/01/2004 - 07/31/2004

Valuation at a Glance

Beginning Account Value	This Period
Dividends/Interest	\$1,133,348.50
Change in Account Value	152.79
Ending Account Value	733.94
Estimated Annual Income	\$1,134,215.23
	\$508.33

Handwritten:
 1,134,215.23
 1,127,784.16

AD000000004228CSP240B3

SHOREWOOD FOUNDATION INC

3930 N MURRAY AVE
 SHOREWOOD WI 53211-2303

Your Investment Representative:
 MICHAEL R WILT
 (414) 765-2795

Asset Allocation

	Value Last Period	Value This Period	Percent Allocation
Cash and Cash Equivalents	135,378.50	139,360.23	12%
Fixed Income	997,970.00	994,855.00	88%
Account Total (Pie Chart)	\$1,133,348.50	\$1,134,215.23	100%



Asset Allocation percentages are rounded to the nearest whole percentage.
 Pie Chart allocation excludes all asset classes which net to a liability.

For Your Information

J.P. Morgan Chase & Co. and Bank One Corporation have joined together to create one company that offers you more financial solutions. You will have more choices with greater access and convenience. Call your Investment Representative today to

schedule an appointment for a free financial review.
 If you have any questions about your statement or concerns about your Bank One Securities Corporation account, please call us at 1-888-326-2347.

Customer Service Information

Your Investment Representative:

Identification Number: POO
 MICHAEL R. WILT
 BANC ONE SECURITIES CORPORATION
 111 EAST WISCONSIN AVENUE
 MILWAUKEE WI 53202
 Telephone Number: (414) 765-2795
 Fax Number: (414) 274-1430

Service Hours: Weekdays 08:00 a.m. - 08:00 p.m. ET
 Saturday 09:00 a.m. - 06:00 p.m. (ET)
 Customer Service Telephone Number: (888) 326-2347
 Web Site: WWW.BANKONE.COM

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Acquired Interest	Amount
07/01/04		SECURITY REDEEMED	UNITED STATES TREAS BILLS 0.000% 07/01/04 B/E DTD 01/02/04	500,000.000			500,000.00
07/12/04	07/09/04	PURCHASED	ACCOUNT REDEMPTION UNITED STATES TREAS BILLS 0.000% 01/06/05 B/E DTD 07/08/04	500,000.000	99.2336		-496,171.06
07/30/04		MONEY MARKET FUND INCOME RECEIVED	UNSOLICITED DISC 01.550 YLD 1.582 TO MAT ONE GROUP PRIME MMKT				152.79
Total Value of all Transactions							\$3,981.73

The price and quantity displayed may have been rounded.

Income Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividends and Interest				
Money Fund Income	152.79	0.00	508.33	0.00
Total Dividends and Interest	\$152.79	\$0.00	\$508.33	\$0.00

BANK ONE
 Banc One Securities Corporation
 member NASD and SIPC
 300 South Riverside • Suite IL1-0291, 11th Floor
 Chicago, IL 60670-0291 1-888-326-2347

Brokerage Account Statement

Statement Period: 07/01/2004 - 07/31/2004

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash and Cash Equivalents 12.00% of Portfolio									
Money Market									
ONE GROUP PRIME									
139,360.230	07/01/04	1000195629	07/30/04	135,378.50	139,360.23	2.60	508.33	0.61%	0.65%
Total Money Market				\$135,378.50	\$139,360.23	\$2.60	\$508.33		
Total Cash and Cash Equivalents				\$135,378.50	\$139,360.23	\$2.60	\$508.33		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 88.09% of Portfolio (In Maturity Date Sequence)									
Treasury Securities									
UNITED STATES TREAS BILLS									
0.0800%	30/14/04 B/E DTD 04/15/04								
	MOODY RATING AAA S & P RATING AAA								
	Security Identifier: 912795RC8								
500,000.000	04/14/04	99.4590	497,297.45	99.7090	499,545.00	1,247.55	0.00		
	Original Cost Basis: \$497,297.45								
UNITED STATES TREAS BILLS									
0.0000%	01/06/05 B/E DTD 07/09/04								
	Security Identifier: 912795RL7								
500,000.000	07/09/04	99.2340	496,171.06	99.2620	496,310.00	138.94	0.00		
	Original Cost Basis: \$496,171.06								
Total U.S. Treasury Securities			\$993,468.51		\$994,855.00	\$1,386.49	\$0.00	\$0.00	
Total Fixed Income			\$993,468.51		\$994,855.00	\$1,386.49	\$0.00	\$0.00	

Portfolio Holdings (continued)

Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
\$1,132,828.74	\$1,134,215.23	\$1,386.49	\$0.00	\$508.33
Total Portfolio Holdings				

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the corresponding tax lot.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestments - The dollar amount of Mutual Fund distributions, Money Market Fund Income, or dividends or other securities shown on your statement may have been reinvested into additional shares. You will not receive confirmation of these reinvestment transactions. However, information

pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund				
ONE GROUP PRIME				
Account Number: 1000195629 Current Yield: 0.65% Activity Ending: 07/30/04				
07/01/04	Opening Balance		135,378.50	135,378.50
07/02/04	Deposit		500,000.00	635,378.50
07/12/04	Withdrawal	MONEY FUND PURCHASE	-496,171.06	139,207.44
07/30/04	Deposit	MONEY FUND REDEMPTION		139,360.23
		INCOME REINVEST	152.79	
07/30/04	Closing Balance			\$139,360.23
Total All Money Market Funds				
				\$139,360.23

BANK ONE
Banc One Securities Corporation
member NASD and SIPC
300 South Riverside - Suite 111-0291, 11th Floor
Chicago, IL 60670-0291 1-888-326-2347

Brokerage Account Statement

Statement Period: 07/01/2004 - 07/31/2004

Messages

PRODUCTS OFFERED THROUGH BANC ONE SECURITIES CORPORATION ARE NOT INSURED BY THE FDIC, ARE NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY BANK ONE CORPORATION OR ANY OF ITS AFFILIATES, AND ARE SUBJECT TO INVESTMENT RISK INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.

BANC ONE SECURITIES CORPORATION RECEIVES REVENUE SHARING PAYMENTS FOR TRANSACTIONS CONDUCTED WITH CERTAIN MUTUAL FUND FAMILIES. FOR FURTHER INFORMATION, PLEASE VISIT WWW.BANKONE.COM/MUTUALFUNDS OR CALL US AT 1-888-326-2347 TO RECEIVE INFORMATION BY MAIL.



**Banc One Securities Corporation**

member NASD and SIPC

300 South Riverside - Suite 111-0291, 11th Floor
Chicago, IL 60606 1-888-326-2347

Cleaning Through

PershingDivision of Donaldson, Luken & Zenthe
Securities Corporation

One Pershing Plaza, Jersey City, N.J. 07309

CONFIRMATION

MAIL TO:

PAGE 1

SHOREWOOD FOUNDATION INC
3930 N MURRAY AVE
SHOREWOOD WI 53211-2303FOR THE ACCOUNT OF :
SHOREWOOD FOUNDATION INC
3930 N MURRAY AVE
SHOREWOOD WI 53211-2303ACCOUNT NUMBER: 606-223252
ACCOUNT TYPE: IYOUR ACCOUNT EXECUTIVE:
DAVID G CARROLL
A.E. NUMBER: POM

YOU BOUGHT:							TRADE DATE: 09-30-02		
UNITED STATES TREAS BILLS 0.000% 12/26/02 B/E DTD 06/27/02 MOODY RATING AAA S & P RATING AAA							PROCESS DATE: 09-30-02		
							SETTLEMENT DATE: 10-01-02		
							CUSIP NUMBER: 912795-LR-0		
WE CONFIRM THE BELOW TRADE(S), SUBJECT TO THE TERMS AND CONDITIONS ON THE REVERSE SIDE.									
TRADE NUMBER	QUANTITY	PRICE	PRINCIPAL	INTEREST/ STATE TAX	COMMISSION	SERVICE CHARGE	S.E.C. FEE	NET AMOUNT	HKT/ CPTY
Y44173	500,000	99.6428610	498,214.31			3.00		498,217.31	4/5
	SOLICITED		DISC 01.495		YLD 1.519 TO MAT				
TOTALS	500,000		498,214.31			3.00		498,217.31	

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

THIS CONFIRMATION IS AN ADVICE NOT AN INVOICE. REMITTANCE OR SECURITIES ARE DUE ON OR BEFORE SETTLEMENT DATE.

FOR THE ACCOUNT OF: SHOREWOOD FOUNDATION INC 3930 N MURRAY AVE SHOREWOOD WI 53211-2303		ACCOUNT NUMBER: 606-223252 ACCOUNT TYPE: I	YOU BOUGHT: UNITED STATES TREAS BILLS 0.000% 12/26/02 B/E DTD 06/27/02 MOODY RATING AAA S & P RATING AAA
		YOUR ACCOUNT EXECUTIVE: DAVID G CARROLL A.E. NUMBER: POM	
TRADE DATE: 09-30-02 PROCESS DATE: 09-30-02 SETTLEMENT DATE: 10-01-02	QUANTITY: 500,000 CUSIP NUMBER: 912795-LR-0	NET AMOUNT: 498,217.31	

SEE REVERSE SIDE FOR TERMS AND CONDITIONS AND EXPLANATION OF CODED SYMBOLS RELATING TO THIS CONFIRMATION.
ON OTHER THAN ROUND LOTS (NORMALLY 100 SHARES) IF DIS APPEARS ABOVE, A \$0.004 LOT DIFFERENTIAL HAS BEEN CHARGED IN CONNECTION WITH THIS TRANSACTION.

**Banc One Securities Corporation**

member NASD and SIPC

300 South Riverside - Suite 111-0291, 11th Floor
Chicago, IL 60670-0291 1-888-326-2347Clearing Through
Pershing Division of Donaldson, Lufkin & Jenrette
Securities Corporation
One Pershing Plaza, Jersey City, N.J. 07309**CONFIRMATION**

MAIL TO:

PAGE 1

SHOREWOOD FOUNDATION INC
3930 N MURRAY AVE
SHOREWOOD WI 53211-2303

FOR THE ACCOUNT OF :

SHOREWOOD FOUNDATION INC
3930 N MURRAY AVE
SHOREWOOD WI 53211-2303ACCOUNT NUMBER: 606-223252
ACCOUNT TYPE: 1YOUR ACCOUNT EXECUTIVE:
DAVID G CARROLL
A.E. NUMBER: PDM

YOU BOUGHT:		TRADE DATE:							
UNITED STATES TREAS BILLS 0.000% 02/27/03 B/E DTD 08/29/02 MOODY RATING AAA S & P RATING AAA		11-25-02							
		PROCESS DATE: 11-25-02							
		SETTLEMENT DATE: 11-29-02							
		CUSIP NUMBER: 912795-MA-6							
WE CONFIRM THE BELOW TRADE(S), SUBJECT TO THE TERMS AND CONDITIONS ON THE REVERSE SIDE.									
TRADE NUMBER	QUANTITY	PRICE	PRINCIPAL	INTEREST/ STATE TAX	COMMISSION	SERVICE CHARGE	S.E.C. FEE	NET AMOUNT	HKT/ CPTY
W45542	250,000	99.6980000	249,245.00		50.00	3.00		249,298.00	4/9
	DISCOUNT: 1.21000		UNSOICITED		YLD 1.142 TO MAT				
TOTALS	250,000		249,245.00		50.00	3.00		249,298.00	

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

THIS CONFIRMATION IS AN ADVICE NOT AN INVOICE. REMITTANCE OF SECURITIES ARE DUE ON OR BEFORE SETTLEMENT DATE.

FOR THE ACCOUNT OF: SHOREWOOD FOUNDATION INC 3930 N MURRAY AVE SHOREWOOD WI 53211-2303	ACCOUNT NUMBER: 606-223252 ACCOUNT TYPE: 1	YOU BOUGHT: UNITED STATES TREAS BILLS 0.000% 02/27/03 B/E DTD 08/29/02 MOODY RATING AAA S & P RATING AAA
	YOUR ACCOUNT EXECUTIVE: DAVID G CARROLL A.E. NUMBER: PDM	

TRADE DATE: 11-25-02	QUANTITY: 250,000	NET AMOUNT: 249,298.00
PROCESS DATE: 11-25-02		
SETTLEMENT DATE: 11-29-02	CUSIP NUMBER: 912795-MA-6	

SEE REVERSE SIDE FOR TERMS AND CONDITIONS AND EXPLANATION OF CODED SYMBOLS RELATING TO THIS CONFIRMATION.

**Banc One Securities Corporation**

member NASD and SIPC

300 South Riverside · Suite 111-0291, 11th Floor
Chicago, IL 60670-0291 1-888-326-2347

Clearing Through

Pershing LLCOne Pershing Plaza
Jersey City, New Jersey 07308**CONFIRMATION**

MAIL TO:

PAGE 1

SHOREWOOD FOUNDATION INC
3930 N MURRAY AVE
SHOREWOOD WI 53211-2303FOR THE ACCOUNT OF :
SHOREWOOD FOUNDATION INC
3930 N MURRAY AVE
SHOREWOOD WI 53211-2303ACCOUNT NUMBER: 606-223252
ACCOUNT TYPE: 1YOUR ACCOUNT EXECUTIVE:
DAVID G CARROLL
A.E. NUMBER: POM

YOU BOUGHT:							TRADE DATE: 03-17-03		
UNITED STATES TREAS BILLS 0.000% 06/19/03 B/E DTD 12/19/02 MOODY RATING AAA S & P RATING AAA							PROCESS DATE: 03-17-03		
							SETTLEMENT DATE: 03-20-03		
							CUSIP NUMBER: 912795-MS-7		
WE CONFIRM THE BELOW TRADE(S), SUBJECT TO THE TERMS AND CONDITIONS ON THE REVERSE SIDE.									
TRADE NUMBER	QUANTITY	PRICE	PRINCIPAL	INTEREST/ STATE TAX	COMMISSION	SERVICE CHARGE	S.R.C. FEE	NET AMOUNT	MKT/ CPTY
W03309	250,000	99.718000	249,295.00		50.00	3.00		249,348.00	4/9
		DISCOUNT: 1.11500	UNSOLICITED		YLD	1.049 TO MAT			
TOTALS:	250,000		249,295.00		50.00	3.00		249,348.00	

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

THIS CONFIRMATION IS AN ADVICE NOT AN INVOICE. REMITTANCE OR SECURITIES ARE DUE ON OR BEFORE SETTLEMENT DATE.

FOR THE ACCOUNT OF: SHOREWOOD FOUNDATION INC 3930 N MURRAY AVE SHOREWOOD WI 53211-2303	ACCOUNT NUMBER: 606-223252 ACCOUNT TYPE: 1	YOU BOUGHT: UNITED STATES TREAS BILLS 0.000% 06/19/03 B/E DTD 12/19/02 MOODY RATING AAA S & P RATING AAA
	YOUR ACCOUNT EXECUTIVE: DAVID G CARROLL A.E. NUMBER: POM	

TRADE DATE: 03-17-03	QUANTITY: 250,000	NET AMOUNT: 249,348.00
PROCESS DATE: 03-17-03		
SETTLEMENT DATE: 03-20-03	CUSIP NUMBER: 912795-MS-7	

SEE REVERSE SIDE FOR TERMS AND CONDITIONS AND EXPLANATION OF CODED SYMBOLS RELATING TO THIS CONFIRMATION.
ON OTHER THAN ROUND LOTS (NORMALLY 100 SHARES) IF DIF APPEARS ABOVE, AN ODD-LOT DIFFERENTIAL HAS BEEN CHARGED IN CONNECTION WITH THIS TRANSACTION.

CONFIRMATION

MAIL TO:

PAGE 1

SHOREWOOD FOUNDATION INC
 3930 N MURRAY AVE
 SHOREWOOD WI 53211-2303

FOR THE ACCOUNT OF:
 SHOREWOOD FOUNDATION INC
 3930 N MURRAY AVE
 SHOREWOOD WI 53211-2303

ACCOUNT NUMBER: 606-223252
 ACCOUNT TYPE: 1

YOUR ACCOUNT EXECUTIVE:
 DAVID G CARROLL
 A.E. NUMBER: PDM

YOU BOUGHT:							TRADE DATE: 04-03-03		
UNITED STATES TREAS BILLS 0.000% 10/02/03 B/E DTD 04/03/03 MOODY RATING AAA S & P RATING AAA							PROCESS DATE: 04-03-03		
							SETTLEMENT DATE: 04-04-03		
							CUSIP NUMBER: 912795-NQ-0		
WE CONFIRM THE BELOW TRADE(S), SUBJECT TO THE TERMS AND CONDITIONS ON THE REVERSE SIDE.									
TRADE NUMBER	QUANTITY	PRICE	PRINCIPAL	INTEREST/ STATE TAX	COMMISSION	SERVICE CHARGE	S.E.C. FEE	NET AMOUNT	MKT/ CPTY
Y90621	500,000	99.47203	497,360.15			3.00		497,363.15	4/5
	UNSOLICITED		YLD 1.072 TO MAT						
TOTALS	500,000		497,360.15			3.00		497,363.15	

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

THIS CONFIRMATION IS AN ADVICE NOT AN INVOICE. REMITTANCE OR SECURITIES ARE DUE ON OR BEFORE SETTLEMENT DATE.

FOR THE ACCOUNT OF: SHOREWOOD FOUNDATION INC 3930 N MURRAY AVE SHOREWOOD WI 53211-2303	ACCOUNT NUMBER: 606-223252 ACCOUNT TYPE: 1	YOU BOUGHT: UNITED STATES TREAS BILLS 0.000% 10/02/03 B/E DTD 04/03/03 MOODY RATING AAA S & P RATING AAA
	YOUR ACCOUNT EXECUTIVE: DAVID G CARROLL A.E. NUMBER: PDM	

TRADE DATE: 04-03-03	QUANTITY: 500,000	NET AMOUNT: 497,363.15
PROCESS DATE: 04-03-03	CUSIP NUMBER: 912795-NQ-0	
SETTLEMENT DATE: 04-04-03		

CONFIRMATION

MAIL TO:

PAGE 1

SHOREWOOD FOUNDATION INC
 3930 N MURRAY AVE
 SHOREWOOD WI 53211-2303

FOR THE ACCOUNT OF :
 SHOREWOOD FOUNDATION INC
 3930 N MURRAY AVE
 SHOREWOOD WI 53211-2303

ACCOUNT NUMBER: 606-223252
 ACCOUNT TYPE: 1

YOUR ACCOUNT EXECUTIVE:
 DAVID G CARROLL
 A.E. NUMBER: POM

YOU BOUGHT:						TRADE DATE: 06-23-03 PROCESS DATE: 06-23-03 SETTLEMENT DATE: 06-26-03 CUSIP NUMBER: 912795-PC-9			
UNITED STATES TREAS BILLS 0.000% 12/26/03 B/E DTD 06/26/03									
WE CONFIRM THE BELOW TRADE(S), SUBJECT TO THE TERMS AND CONDITIONS ON THE REVERSE SIDE.									
TRADE NUMBER	QUANTITY	PRICE	PRINCIPAL	INTEREST/ STATE TAX	COMMISSION	SERVICE CHARGE	S.E.C. FEE	NET AMOUNT	NK/ CPTY
W55065	250,000	99.5730000	248,932.50		50.00	3.00		248,985.50	4/9
		DISCOUNT: 0.84000	UNSOLICITED						
TOTALS	250,000		248,932.50		50.00	3.00		248,985.50	

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

THIS CONFIRMATION IS AN ADVICE NOT AN INVOICE. REMITTANCE OR SECURITIES ARE DUE ON OR BEFORE SETTLEMENT DATE.

FOR THE ACCOUNT OF: SHOREWOOD FOUNDATION INC 3930 N MURRAY AVE SHOREWOOD WI 53211-2303	ACCOUNT NUMBER: 606-223252 ACCOUNT TYPE: 1 YOUR ACCOUNT EXECUTIVE: DAVID G CARROLL A.E. NUMBER: POM	YOU BOUGHT: UNITED STATES TREAS BILLS 0.000% 12/26/03 B/E DTD 06/26/03
---	---	--

TRADE DATE: 06-23-03 PROCESS DATE: 06-23-03 SETTLEMENT DATE: 06-26-03	QUANTITY: 250,000 CUSIP NUMBER: 912795-PC-9	NET AMOUNT: 248,985.50
---	--	------------------------

SEE REVERSE SIDE FOR TERMS AND CONDITIONS AND EXPLANATION OF CODED SYMBOLS RELATING TO THIS CONFIRMATION.
 ON OTHER THAN ROUND LOTS (NORMALLY 100 SHARES) IF DF APPEARS ABOVE, AN ODD-LOT DIFFERENTIAL HAS BEEN CHARGED IN CONNECTION WITH THIS TRANSACTION.

CONFIRMATION

MAIL TO:

PAGE 1

SHOREWOOD FOUNDATION INC
3930 N MURRAY AVE
SHOREWOOD WI 53211-2303FOR THE ACCOUNT OF :
SHOREWOOD FOUNDATION INC
3930 N MURRAY AVE
SHOREWOOD WI 53211-2303ACCOUNT NUMBER: 606-223252
ACCOUNT TYPE: IYOUR ACCOUNT EXECUTIVE:
DAVID G CARROLL
A.E. NUMBER: POM

WE CONFIRM THE BELOW TRADE(S), SUBJECT TO THE TERMS AND CONDITIONS ON THE REVERSE SIDE.									
TRADE NUMBER	QUANTITY	PRICE	PRINCIPAL	INTEREST/ STATE TAX	COMMISSION	SERVICE CHARGE	S.E.C. FEE	NET AMOUNT	MKT/ CPTY
W63551	500,000	99.4970000	497,485.00		50.00	3.00		497,538.00	4/9
		DISCOUNT: 0.99500	UNSOLICITED		YLD	.995 TO MAT			
TOTALS	500,000		497,485.00		50.00	3.00		497,538.00	

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

THIS CONFIRMATION IS AN ADVICE NOT AN INVOICE. REMITTANCE OR SECURITIES ARE DUE ON OR BEFORE SETTLEMENT DATE.

FOR THE ACCOUNT OF: SHOREWOOD FOUNDATION INC 3930 N MURRAY AVE SHOREWOOD WI 53211-2303	ACCOUNT NUMBER: 606-223252 ACCOUNT TYPE: I	YOU BOUGHT: UNITED STATES TREAS BILLS 0.000% 04/08/04 B/E DTD 10/09/03
	YOUR ACCOUNT EXECUTIVE: DAVID G CARROLL A.E. NUMBER: POM	

TRADE DATE: 10-06-03 PROCESS DATE: 10-06-03 SETTLEMENT DATE: 10-09-03	QUANTITY: 500,000 CUSIP NUMBER: 912795-PT-2	NET AMOUNT: 497,538.00
---	--	------------------------

BANK ONE

Banc One Securities Corporation

member NASD and SIPC

300 South Riverside • Suite 111-0291, 11th Floor
Chicago, IL 60670-0291 1-888-326-2347

Clearing Through

Pershing

A Banc One Securities Group Co.
55 Water Street, New York, NY 10038

One Pershing Plaza, Jersey City, New Jersey 07310
Pershing LLC, member FINRA, SIPC, a subsidiary of Banc One Securities LLC

CONFIRMATION

MAIL TO:

PAGE 1

SHOREWOOD FOUNDATION INC
3930 N MURRAY AVE
SHOREWOOD WI 53211-2303

FOR THE ACCOUNT OF :

SHOREWOOD FOUNDATION INC
3930 N MURRAY AVE
SHOREWOOD WI 53211-2303

ACCOUNT NUMBER: 406-223252
ACCOUNT TYPE: 1

YOUR ACCOUNT EXECUTIVE:
DAVID S CARROLL
A.E. NUMBER: POH

<p>YOU BOUGHT:</p> <p>UNITED STATES TREAS BILLS 0.000X 07/01/04 B/E DTD 01/02/04</p>	<p>TRADE DATE: 12-29-03 PROCESS DATE: 12-29-03 SETTLEMENT DATE: 01-02-04 CUSIP NUMBER: 912795-QR-5</p>
--	--

WE CONFIRM THE BELOW TRADE(S), SUBJECT TO THE TERMS AND CONDITIONS ON THE REVERSE SIDE.

TRADE NUMBER	QUANTITY	PRICE	PRINCIPAL	INTEREST/ STATE TAX	COMMISSION	SERVICE CHARGE	S.E.C. FEE	NET AMOUNT USD	MKT/ CPTY
W72707	500,000	99.500000	497,500.00		50.00	3.00		497,553.00	4/9
		DISCOUNT: 0.99500	UNSOLICITED		YLD	.994 TO MAT			
TOTALS	500,000		497,500.00		50.00	3.00		497,553.00	

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

THIS CONFIRMATION IS AN ADVICE NOT AN INVOICE. REMITTANCE OR SECURITIES ARE DUE ON OR BEFORE SETTLEMENT DATE.

SEE REVERSE SIDE FOR TERMS AND CONDITIONS AND EXPLANATION OF CODED SYMBOLS RELATING TO THIS CONFIRMATION.
ON OTHER TRANSACTIONS OF 100 SHARES OR MORE, AN ODD-LOT DIFFERENTIAL HAS BEEN CHARGED IN CONNECTION WITH THIS TRANSACTION.

BANK ONE

Banc One Securities Corporation
member NASD and SIPC
300 South Riverside - Suite 111-0291, 11th Floor
Chicago, IL 60670-0291 1-888-326-2347

Clearing Through
Pershing A SEC Registered Broker/Dealer
Solely Licensed to Operate in New York
One Pershing Plaza, Jersey City, New Jersey 07399
Member SIPC, Equal Opportunity Lender

CONFIRMATION

MAIL TO:

PAGE 1

SHOREWOOD FOUNDATION INC
3930 N MURRAY AVE
SHOREWOOD WI 53211-2303

FOR THE ACCOUNT OF :
SHOREWOOD FOUNDATION INC
3930 N MURRAY AVE
SHOREWOOD WI 53211-2303

ACCOUNT NUMBER: 606-223252
ACCOUNT TYPE: 1

YOUR ACCOUNT EXECUTIVE:
MICHAEL R WILT
A.E. NUMBER: POD

YOU BOUGHT:

UNITED STATES TREAS
BILLS
0.000% 10/14/04 B/E
DTD 04/15/04

TRADE DATE: 04-14-04
PROCESS DATE: 04-14-04
SETTLEMENT DATE: 04-15-04
CUSIP NUMBER: 912795-RG-B

WE CONFIRM THE BELOW TRADE(S), SUBJECT TO THE TERMS AND CONDITIONS ON THE REVERSE SIDE.

TRADE NUMBER	QUANTITY	PRICE	PRINCIPAL	INTEREST/STATE TAX	COMMISSION	SERVICE CHARGE	S.E.C. FEE	NET AMOUNT USD	MKT/ CPTY
Y31960	500,000	99.4438890	497,219.45		75.00	3.00		497,297.45	8/3
	SOLICITED		DISC 01.100	PS					
	YLD 1.090 TO MAT								
TOTALS	500,000		497,219.45		75.00	3.00		497,297.45	

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

THIS CONFIRMATION IS AN ADVICE NOT AN INVOICE. REMITTANCE OR SECURITIES ARE DUE ON OR BEFORE SETTLEMENT DATE.

SEE REVERSE SIDE FOR TERMS AND CONDITIONS AND EXPLANATION OF CODED SYMBOLS RELATING TO THIS CONFIRMATION.
ADDITIONAL TO THE CREDIT OF THE ACCOUNT (Y 100 SHARES) IF DIF APPEARS ABOVE, AN ODD-LOT DIFFERENTIAL HAS BEEN CHARGED IN CONNECTION WITH THIS TRANSACTION.

Holdings as of 10/20/2003

P517DCAR SHOREWOOD - 60G223252 10/21/2003 11:21:59

Symbol	CUSIP	Quantity	Security Description	Maturity Date	Value	Security Type	Last	USDE Value
1	MMPOPR	11,509.13	ONE GROUP PRIME		11,509.13	Money Fund	1	11,509.13
2	912795PC9	250,000	UNITED STATES TREAS 0.000% 12/26/03 N/C	12/26/2003	249,585.00	Bond	99.834	249,585.00
3	912795PT2	500,000	UNITED STATES TREAS 0.000% 04/08/04 N/C	04/08/2004	497,600.00	Bond	99.52	497,600.00

758,694

All Market Value calculations exclude open/unsettled FX trades.

Real-Time price for domestic securities - stocks and options. Others are as of the previous trading day.

~~COUNCIL~~MINUTES
OF THEVILLAGE OF SHOREWOOD
SHOREWOOD FOUNDATION
Board of Directors Meeting

November 12, 2002

PRESENT: Diane Buck, Sue Ewens, Elinor Jacobson, Harvey Kurtz, John Michael Maier, Mariann Maris, JoAnn Ratcheson, Mark Schill, Michael Schulte, Christopher Vernon

OTHERS

PRESENT: Edward Madere, Village Manager; Leeann Butschlick, Asst. to the Village Manager; Beth Carey, Library Director and Diane De Windt-Hall, Recording Secretary

The meeting was called to order at approximately 4:35 p.m.

1. APPROVAL OF 09/10/02 MINUTES

Mr. Vernon moved and Ms. Maris seconded that the minutes of the September 10, 2002 meeting be approved as presented. **Unanimously approved.**

2. FINANCIAL REPORT

Mr. Fondrie was not in attendance, therefore no official report given. However, copies of the Balance Sheet submitted at the Executive Committee meeting were distributed.

Mr. Schulte informed the Board that funds in the amount of \$90,000 had been disbursed to the Shorewood School District for the Science Building as the Foundation was merely a conduit to handle the donations.

3. GRANT COMMITTEE REPORT

A. Shorewood Police Department - \$1300 - Kids Escape Program

Diane Buck reviewed the grant request from the Shorewood Police Department to provide funding for officer training for a program called Kid Escape which teaches children physical escape skills designed to stop abduction attacks.

Discussion focused on the necessity for this type of program in the Shorewood School District as well as the ability to obtain the necessary support from the District to allow this program to be taught during school time so that all children can benefit.

The Board also discussed its informal policy of not funding in-service training program, ie. referred to past requests from the fire department and teachers' for funding.

The Committee's recommended that this request not be approved based on the Board's history of not approving in-service training. Ms. Maris seconded. Unanimously approved.

B. ESAB/SRC Grant Request - \$75,000

Elder Services Advisory Board (ESAB) has approved the disbursement of the \$75,000 for additional equipment and upgrades. Harvey Kurtz recommended that we explore the board's position on how we are disbursing the funds. Mickey Maier stated that we should entertain any recommendations from the ESAB as well as input from the Village.

Marian Maris moved that we approve the request. Sue Ewens seconded. Unanimously approved.

4. New Business - Annual Report

There are 871 records for mailing letters regarding the annual appeal.

The meeting of Board of Directors of the Shorewood Foundation adjourned at 5:50 p.m.

Respectfully submitted,

Diane De Windt-Hall
Recording Secretary

MEMORANDUM

March 5, 2004

To: Michael Schulte, President
Shorewood Foundation



From: Leeann Butschlick, Assistant to the Manager

Copy: Shorewood Foundation (w/o attachments)
Elder Services Advisory Board (w/o attachments)
Edward C. Madere, Village Manager
Elizabeth Price, Senior Resource Center Coordinator

Re: WBT Village Center expenditures

Below, please find an itemization of expenditures related to the Village Center for which the Elder Services Advisory Board and Village of Shorewood are seeking reimbursement through the William Benjamin Trust:

Vendor	Description	Cost
Haasch Appliance	Appliances	2,061.00
MCSi	Projector/video mount	4,288.32
UNI-Comm	Audio/visual equipment	20,964.00
Boelter/Fein Bros.	Kitchen equipment	608.87
Building Service Inc.	Coat rack/hangers	1,481.75
Henrickson	Tables/dollies	5,081.90
Advanced Communications	Wireless microphone	735.00
Hartman Construction	Addl. Kitchen cabinetry	2,395.00
Boelter	Kitchen supplies	427.37
Zien	Garbage disposal	310.00
	Total	38,353.21

Copies of all related invoices and purchase orders are attached. Please note that the Elder Services Advisory Board intends in the near future to purchase some additional items, including benches, through the initial grant from the trust. I anticipate a request for reimbursement of those expenditures to follow very shortly thereafter.

Should you have any questions regarding this request, please contact me at 847-2700.

1044

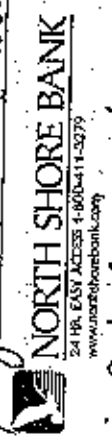
SHOREWOOD FOUNDATION
3930 N. MURRAY AVE.
SHOREWOOD, WI 53211

DATE March 23 2004 18-7195/275D

PAY TO THE ORDER OF Village of Shorewood

Thirty eight thousand three hundred forty three & 21/100 DOLLARS

\$ 38373.21



Michael A. Schmitt
David C. Jondura

FOR Senior Center Equipment

⑆001044⑆ ⑆1:275071356⑆ ⑆60 90 4909⑆ ⑆0003835321⑆



Shorewood

THE VILLAGE OF SHOREWOOD, 3830 NORTH MURRAY AVENUE, SHOREWOOD, WISCONSIN 53211

- ACKNOWLEDGE RECEIPT OF THIS ORDER AND ADVISE DEFINITE SHIPPING DATE IF MORE THAN 15 DAYS.
- PACKING SLIP MUST BE ENCLOSED WITH ALL SHIPMENTS.
- BILL OF LADING MUST BE MAILED WITH ALL INVOICES.

PURCHASE ORDER NO. **P.O. No.**
 MUST ACCOMPANY ALL CORRESPONDENCE

D. DATE	REQ. DEPT.	ACCOUNT NO.	VENDOR NO.	CHECK NO.	CHECK DATE	TAX EXEMPT NO.	INVOICE NO.
11-18-02	May	103-11-131-572		6090 S	11/20/02	460065	

IN ACCOUNT WITH
 Harsco Appliance
 8725 W North Ave
 Wauwatosa, WI 53226

DEPT. OF PUBLIC WORKS
 3801 NORTH MORRIS BLVD.
 963-6999
 SHOREWOOD LIBRARY
 2030 EAST SHOREWOOD BLVD.
 963-6984
 POLICE & FIRE STATION
 3938 NORTH MURRAY AVE.
 932-0595
 SHOREWOOD VILLAGE HALL
 3830 N. MURRAY AVE.
 SHOREWOOD, WI 53211
 963-6982

QTY. ORDERED	QTY. RECEIVED	DESCRIPTION OF ITEM	PRICE	AMOUNT	DEDUCTIONS	NET TOTAL
1.0		Esosue Dishwasher S412307AL	589.00			589.00
1.0		GE Refrigerator FDS19LBMX	929.00			929.00
1.0		Hot pt. electric range cord HWRC48 CARRIC R075760CT	369.00			369.00
1.0		range cord HWRC48	15.00			15.00
1.0		Amana microwave ALM0860AL	154.00			154.00
						2061.00

RECEIVED BY: _____

X _____
 APPROVED FOR PAYMENT: DEPT. HEAD DATE

X _____
 APPROVED FOR PAYMENT: V.M. OR TREAS. DATE

X *Elizabeth Price* 11/8/02
 REG. AUTHORIZATION: DEPT. HEAD DATE

X *[Signature]*
 P.O. AUTHORIZATION: VILLAGE MANAGER DATE

ACCOUNTS PAYABLE COPY

HAASCH APPLIANCE

8725 W. NORTH AVENUE
WAUWATOSA, WI 53226
(414) 258-8230

SALES ORDER #: 1107201ACJO TRANSACTION DATE: 11/07/02
CUSTOMER#: SHORE54326 ESTIMATED/SCHEDULED DATE: 11/20/02
CORP NAME: SHOREWOOD SENIOR RESOURCE GEN. ORDER SORT CODE:
NAME: ELIZABETH PRICE P/U OR DEL: D ZN: E
ADDRESS: 2010 E SHOREWOOD BLVD TYPE: SAL STAT: O
SHOREWOOD WI 53211 SP: MARY LEE
PHONE: H- W-414-847-2727 F-

QTY	LOC	VEND/SKU	STOCK NUMBER/DESCRIPTION	UNIT \$	EXT \$
1.00		BO 838699	SHU3307UC <i>will be here</i> DISHWASHER BUILT IN BISQUE	589.00	589.00
1.00	RAS	GE 791894	PDS18LBMCC REFER BOTTOM FREEZER BISQUE	929.00	929.00
1.00	RAS	HOT 326780	RB757BCCT RANGE ELEC BISQUE/BLACK	369.00	369.00
1.00		MAP 726260	4WRC49 RANGE CORD 4 PRONG	15.00	15.00
1.00		AM 622120	ACM0860AC MICRO COUNTERTOP BISQUE	159.00	159.00

BILL TO:
CUST#: SHORE54326
CORP: SHOREWOOD SENIOR RESOURCE C
NAME: ELIZABETH PRICE
ADDR: 2010 E SHOREWOOD BLVD
SHOREWOOD WI 53211
PHONE: H-
W-414-847-2727

FINANCED	SUBTOTAL :	2061.00
AMOUNT: .00	INSTALL :	.00
FINANCE	DELIVERY :	.00
CO:	SALES TAX:	.00
	TOTAL :	2061.00
	DEPOSIT 1:	
	DEPOSIT 2:	
**	BALANCE DUE C.O.D.(!)	: 2061.00

CUSTOMER AWARE OF POSSIBLE BACKORDER ON DW - CUST. TO HAVE INSTALLED
SET UP REFER-NO WATER NEEDED-LEVEL
HOOK UP RANGE TO EXISTING OUTLET-LEVEL
1264053588

x Elizabeth A. Price Date 11-18-02
Buyer Signature

Special order merchandise is not returnable, exchangeable, or refundable.



Shorewood

THE VILLAGE OF SHOREWOOD, 3936 NORTH MURRAY AVENUE, SHOREWOOD, WISCONSIN 53211

- ACKNOWLEDGE RECEIPT OF THIS ORDER AND ADVISE DEFINITE SHIPPING DATE IF MORE THAN 15 DAYS.
- PACKING SLIP MUST BE ENCLOSED WITH ALL SHIPMENTS.
- BILL OF LADING MUST BE MAILED WITH ALL INVOICES.

PURCHASE ORDER NO. MUST ACCOMPANY ALL CORRESPONDENCE

P.O. No.

DATE	REQ. DEPT.	ACCOUNT NO.	VENDOR NO.	CHECK NO.	CHECK DATE	TAX EXEMPT NO.	INVOICE NO.
12/13/02	Library	103-20-200-591		6234	12/18/02	460065	

ACCOUNT WITH

MCSI
 135 S. LaSalle, Dept. 3257
 Chicago, IL 60674-3257

DEPT. OF PUBLIC WORKS
 3801 NORTH MORRIS BLVD.
 963-6999

SHOREWOOD LIBRARY
 2801 EAST SHOREWOOD BLVD.
 963-8884

POLICE & FIRE STATION
 3936 NORTH MURRAY AVE.
 332-0595

3920 N. Murray
 SHOREWOOD VILLAGE HALL
 3930 N. MURRAY AVE.
 SHOREWOOD, WI 53211
 963-6882

QTY. ORDERED	QTY. RECEIVED	DESCRIPTION OF ITEM	PRICE	AMOUNT	DEDUCTIONS	NET TOTAL
		Customer #321965				
		Invoice #2325470 (replacement lamp)				474.67
		Invoice #2325704 (ceiling mount)				196.88
		Invoice #2322745 (LCD projector, ceiling plate, video mount)				<u>3,616.77</u>
		Total				4,288.32

ORDERED BY:

X _____ DATE _____
 APPROVED FOR PAYMENT: DEPT. HEAD

X _____ DATE _____
 APPROVED FOR PAYMENT: V.M. OR TREAS.

X *[Signature]* 12/16/02 DATE _____
 REG. AUTHORIZATION: DEPT. HEAD

X *[Signature]* 12/18/02 DATE _____
 P.O. AUTHORIZATION: VILLAGE MANAGER

ACCOUNTS PAYABLE COPY



MCSi

INVOICE

PO NUMBER DENISE VANDENBUSH

PAGE 1

BILL TO:
 VILLAGE OF SHOREWOOD
 ATTN: DENISE VANDENBUSH
 3930 NORTH MURRAY AVENUE
 SHOREWOOD, WI 53071

SHIP TO:
 SHOREWOOD PUBLIC LIBRARY
 ATTN: PO DENISE VANDENBUSH
 3565 NORTH MORRIS HOBBERWARD
 SHOREWOOD, WI 53071

INVOICE	2925470
ORDER NUM	2040006
CUSTOMER	321965
COST CENTER	321965
DATE	12/03/02
SALES REP	298081
TERMS	NET 15 DAYS

ITEM	DESCRIPTION	UOM	SERIAL #	B/D	QTY	SHIP	QTY	PRICE	EXTENDED
EMP-P202	SOM REPL LAMP FOR VPL-PXH	EA			1.00			470.000	470.00
Freight	Freight	EA			1.00			4.670	4.67
TRACKING# = 1Z4AR1540390037573 WGT = 2.30 VIA = UPS									

INVOICE NOTES

IF SALES TAX IS CHARGED AND YOU ARE EXEMPT, PLEASE SEND AN AFD
 EXEMPTION FORM WITH PAYMENT AND TAX WILL BE CREDITED.
 CREDIT CARD PURCHASES WILL BE HELD AS A DEPOSIT ON YOUR CREDIT AFD
 STATEMENT. PLEASE SEND PAYMENT AND EXEMPTION FORM TO:

SUB-TOTAL	474.67
TAX	.00
TOTAL	474.67

NOTE: NEW REMIT TO ADDRESS
 REMIT TO
 1216 S. LA SALLE, DEPT 3257
 CHICAGO, IL 60605-1757
 800.357.5411

Call this number for your records

FEDERAL ID: 4100153



MCSi

INVOICE

PO NUMBER DENISE VANDENBUSH

PAGE 1

BILL TO
 VILLAGE OF SHOREWOOD
 ATTN: DENISE VANDENBUSH
 230 NORTH MURRAY AVENUE
 SHOREWOOD, WI 53211

SHIP TO
 SHOREWOOD PUBLIC LIBRARY
 ATTN: PO DENISE VANDENBUSH
 1565 NORTH MORRIS BOULEVARD
 SHOREWOOD, WI 53211

INVOICE	2325704
ORDER NUM	20407006
CUSTOMER	321965
COST CENTER	321966
DATE	12/03/02
SALESREP	298081
TERMS	NET 15 DAYS

ITEM	DESCRIPTION	U/M	SERIAL #	B/O QTY	SHIP QTY	PRICE	EXTENDED
RPA-020	CHI CEILING MOUNT FOR SONI VPL FX20/30XVW10HT	EA		1.00		188.000	188.00
FREIGHT	Freight Dropship	EA		1.00		8.880	8.88

INVOICE NOTES

IF SALES TAX IS CHARGED AND YOU ARE EXEMPT PLEASE SEND A VALID EXEMPTION FORM WITH PAYMENT AND TAX WILL BE CREDITED.

CREDIT CARD PURCHASES WILL BE LISTED AS MISC ON YOUR CREDIT CARD STATEMENT. IF EXEMPT TAX A VALID EXEMPTION FORM MUST BE SENT.

SUB TOTAL	196.88
TAX	0.00
TOTAL	196.88

NOTE: NEW Remit To Address

REMIT TO:
 KIN'S LEASAGE DEPT 327
 CHICAGO, IL 60678
 800.575.5211



MCSI

INVOICE

PO NUMBER DENISE VANDENBUSH

PAGE 1

BILL TO:
 VILLAGE OF SHOREWOOD
 ATTN: DENISE VANDENBUSH
 3000 NORTH MURRAY AVENUE
 SHOREWOOD, WI 53211

SHIP TO:
 SHOREWOOD LIBRARY
 ATTN: DENISE VANDENBUSH
 3555 NORTH MORRIS BOULEVARD
 SHOREWOOD, WI 53211

INVOICE	232745
ORDER NUM	204006
CUSTOMER	21965
COST CENTER	321965
DATE	11/25/02
SALESREP	298081
TERMS	NET 15 DAYS

ITEM	DESCRIPTION	U/M	SERIAL #	B/O	QTY	SHIP	QTY	PRICE	EXTENDED
VPL-PX11	SON PORTABLE LCD PROJECTOR XGA 2000 LUMENS	EA	5016502484D		1.00			3,550.00	3,550.00
CMA-110	CHI CEILING PLATE 8" X 8" NPT FITTING VIDEO MOUNT	EA			1.00			55.00	55.00
Freight	Freight	EA			1.00			4.67	4.67
TRACKING#	= 1Z5796180350010699	WGT =	5.00	VIA =	UPS				
Freight	Freight	EA			1.00			7.10	7.10
TRACKING#	= 1Z4AR1540390034441	WGT =	18.20	VIA =	UPS				

INVOICE NOTES

IF SALES TAX IS CHARGED AND YOU ARE EXEMPT, PLEASE SEND A VALID
 EXEMPTION FORM WITH PAYMENT AND TAX WILL BE CREDITED.

CREDIT CARD PURCHASES WILL BE LISTED AS MISC. NON-GRANT CREDIT CARD
 STATEMENT IF AS REMIT TO WWW.MCSICORPORATION.COM/800/232745

SUB TOTAL	3,616.77
TAX	0.00
TOTAL	3,616.77

NOTE: NEW Remit To Address
REMIT TO:
 22154 NORTH WALK PLACE
 CHICAGO, IL 60678
 800/232745

Return the Bottom of your Receipts to: ORDER LINE COMPANY



Shorewood

THE VILLAGE OF SHOREWOOD, 3930 NORTH MURRAY AVENUE, SHOREWOOD, WISCONSIN 53211

PURCHASING DEPARTMENT RECORD

- ACKNOWLEDGE RECEIPT OF THIS ORDER AND ADVISE DEFINITE SHIPPING DATE IF MORE THAN 15 DAYS.
- PACKING SLIP MUST BE ENCLOSED WITH ALL SHIPMENTS.
- BILL OF LADING MUST BE MAILED WITH ALL INVOICES.

PURCHASE ORDER NO. **P.O. No.**
 MUST ACCOMPANY ALL CORRESPONDENCE

DATE 1/28/03	REQ. DEPT. Library	ACCOUNT NO. 203-20-200-591	VENDOR NO.	CI-BOOK NO. 6914	CHECK DATE 2/12/03	TAX EXEMPT NO. 460065	INVOICE NO.
-----------------	-----------------------	-------------------------------	------------	---------------------	-----------------------	--------------------------	-------------

IN ACCOUNT WITH

UNI-Comm Corporation
 10437 Innovation Drive, Suite 5
 Milwaukee, WI 53226

DEPT. OF PUBLIC WORKS
 3901 NORTH MORRIS BLVD.
 963-6999

SHOREWOOD LIBRARY
 2730 EAST SHOREWOOD BLVD.
 963-6964

POLICE & FIRE STATION
 3936 NORTH MURRAY AVE.
 963-0695

SHOREWOOD VILLAGE HALL
 3930 N. MURRAY AVE.
 SHOREWOOD, WI 53211
 963-6982

QTY. ORDERED	QTY. RECEIVED	DESCRIPTION OF ITEM	PRICE	AMOUNT	DEDUCTIONS	NET TOTAL
		Job #2401 Invoice #6368 (wire, install, design, test four zone paging system and remote control audio equipment)				20,964.00

RECEIVED BY:

APPROVED FOR PAYMENT: DEPT. HEAD _____ DATE _____
 APPROVED FOR PAYMENT: V.M. OR TREAS. _____ DATE _____

[Signature] 1-30-03 _____ DATE _____
 P.O. AUTHORITY: VILLAGE MANAGER _____ DATE _____

ACCOUNTS PAYABLE COPY

UNI-Comm Corporation

10437 Innovation Drive
Suite 5
Milwaukee, WI 53226

Invoice



Shorewood Public Library
3920 North Murray Avenue
Shorewood, WI 53211

	12/31/2002
	6368
	Net 20
	2401
	Beth

		QUANTITY
	WIRE, INSTALL, DESIGN, TEST FOUR ZONE PAGING SYSTEM AND REMOTE CONTROL AUDIO EQUIPMENT.	20,964.00
Thank you for your business. Please mail to the above address.		Total \$20,964.00



Shorewood

- ACKNOWLEDGE RECEIPT OF THIS ORDER AND ADVISE DEFINITE SHIPPING DATE IF MORE THAN 15 DAYS.
- PACKING SLIP MUST BE ENCLOSED WITH ALL SHIPMENTS.
- BILL OF LADING MUST BE MAILED WITH ALL INVOICES.

PURCHASE ORDER NO. **460065** P.O. No.
 MUST ACCOMPANY ALL CORRESPONDENCE

THE VILLAGE OF SHOREWOOD, 3330 NORTH MURRAY AVENUE, SHOREWOOD, WISCONSIN 53211

DATE	REQ. DEPT.	ACCOUNT NO.	REQ. OR NO.	CHECK NO.	CHECK DATE	STAX DEPT/INT	INVOICE NO.
7/15/03	Map	0710710541	2327	61937	2-19-03	460065	

IN ACCOUNT WITH *Commercial Real services*
PO Box 78970
Phoenix, AZ 85062-8970

- DEPT. OF PUBLIC WORKS
3901 NORTH MORRIS BLVD.
863-6999-74
- SHOREWOOD LIBRARY
2030 EAST SHOREWOOD BLVD.
863-8984
- POLICE & FIRE STATION
3936 NORTH MURRAY AVE
863-0595
- SHOREWOOD VILLAGE HALL
3930 N. MURRAY AVE.
SHOREWOOD, WI 53211
863-6992

QTY. ORDERED	QTY. RECEIVED	DESCRIPTION OF ITEM	PRICE	AMOUNT	DEDUCTIONS	NET TOTAL
		SRL Supplies refreshments, paper products NCOA conference <i>June 3/03</i>				1269.86

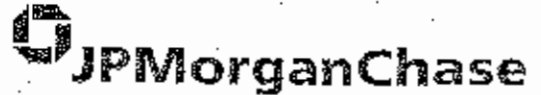
RECEIVED BY _____

<input checked="" type="checkbox"/>	APPROVED FOR PAYMENT, DEPT. HEAD	DATE	<input checked="" type="checkbox"/>	REQ. AUTHORIZATION, DEPT. HEAD	DATE
<input checked="" type="checkbox"/>	APPROVED FOR PAYMENT, V.M. OR TREAS.	DATE	<input checked="" type="checkbox"/>	P.O. AUTHORIZATION, VILLAGE MANAGER	DATE

REQUESTING DEPT. COPY

BOELTER	345.78
FERN BROS.	207.35
BOELTER	35.34
	<hr/>
	608.87

Commercial Card Statement



ACCOUNT NUMBER	BILLING DATE	DUE DATE	TOTAL AMOUNT DUE	ENTER PAYMENT AMT
4788 2200 0040 8132	02/05/03	03/03/03	\$51.21	

Please make check payable to:

US JPMC CC03 YY * 002203 S 1

MO32001 00005169 1 SP 0370 092315

COMMERCIAL CARD SERVICES
P.O. BOX 78970
PHOENIX, AZ 85062-8970

ELIZABETH PRICE
VILLAGE OF SHOREWOOD
3930 NO. MURRAY AVENUE
SHOREWOOD

WI 53211-0000

000104

0000000051210000001280374788220000408132

Recard detach here and send top portion with payment in enclosed envelope

US * 002203 JPMC PAGE 1

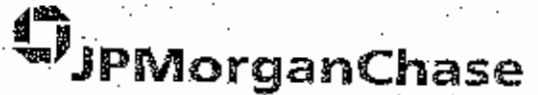
ACCOUNT NUMBER	BILLING DATE	DUE DATE	CREDIT LIMIT	AVAILABLE CREDIT	CASH LIMIT	CASH AVAILABLE
4788 2200 0040 8132	02/05/03	03/03/03	2,500	1,219.63	250	250.00

POST	TRAN	REFERENCE NUMBER	MERCHANT DESCRIPTION	AMOUNT	NOTATIONS
01/13	01/10	24317203012001554517583	THE SOELTER COMPANIES 414-535-4805 WI	365.78	
		CUSTOMER ID	LOCAL TAX INCLUDE NATIONAL TAX INCLUDE OTHER TAX		
			0.00 2 0.00 0 0.00		
01/13	01/10	24493983011207794080365	NEHRING'S SENDIKS SHOREWOOD WI	11.72	
		CUSTOMER ID	LOCAL TAX INCLUDE NATIONAL TAX INCLUDE OTHER TAX		
		000000000000000000	0.00 0 0.00 0 0.00		
01/14	01/11	24493983013286810734146	NEHRING'S SENDIKS SHOREWOOD WI	3.89	
		CUSTOMER ID	LOCAL TAX INCLUDE NATIONAL TAX INCLUDE OTHER TAX		
		000000000000000000	0.00 0 0.00 0 0.00		
01/14	01/13	24493983014206794080018	NEHRING'S SENDIKS SHOREWOOD WI	48.19	
		CUSTOMER ID	LOCAL TAX INCLUDE NATIONAL TAX INCLUDE OTHER TAX		
		000000000000000000	0.00 0 0.00 0 0.00		
01/15	01/13	24403693014800301400040	THE CITY MARKET SHOREWOOD WI	5.45	
01/15	01/14	24493983015286810734086	NEHRING'S SENDIKS SHOREWOOD WI	6.76	
		CUSTOMER ID	LOCAL TAX INCLUDE NATIONAL TAX INCLUDE OTHER TAX		
		000000000000000000	0.00 0 0.00 0 0.00		
01/16	01/14	24403693015900301500038	BENJIS DELICATESSEN & RES SHOREWOOD WI	72.00	

AVERAGE DAILY BALANCE	MONTHLY PERIODIC RATE	ANNUAL PERCENTAGE RATE	ANNUAL PERCENTAGE RATE	ACCOUNT SUMMARY	
			0.00%	PREVIOUS BALANCE	1,536.49
PURCHASES:	1,946.43	0.9292%	11.15%	PURCHASES	+ 1,289.86
				CASH ADVANCES	+ 0.00
				CREDITS	- 9.49
				PAYMENTS	- 1,536.49
CASH ADVANCES:	0.00	0.9292%	11.15%	OTHER CHARGES	+ 0.00
				FINANCE CHARGE	+ 0.00
				NEW BALANCE	= 1,280.37
CURRENT PAYMENT DUE				TOTAL AMOUNT DUE	
51.21				51.21	

Customized Technology... Personalized Solutions

Commercial Card Statement



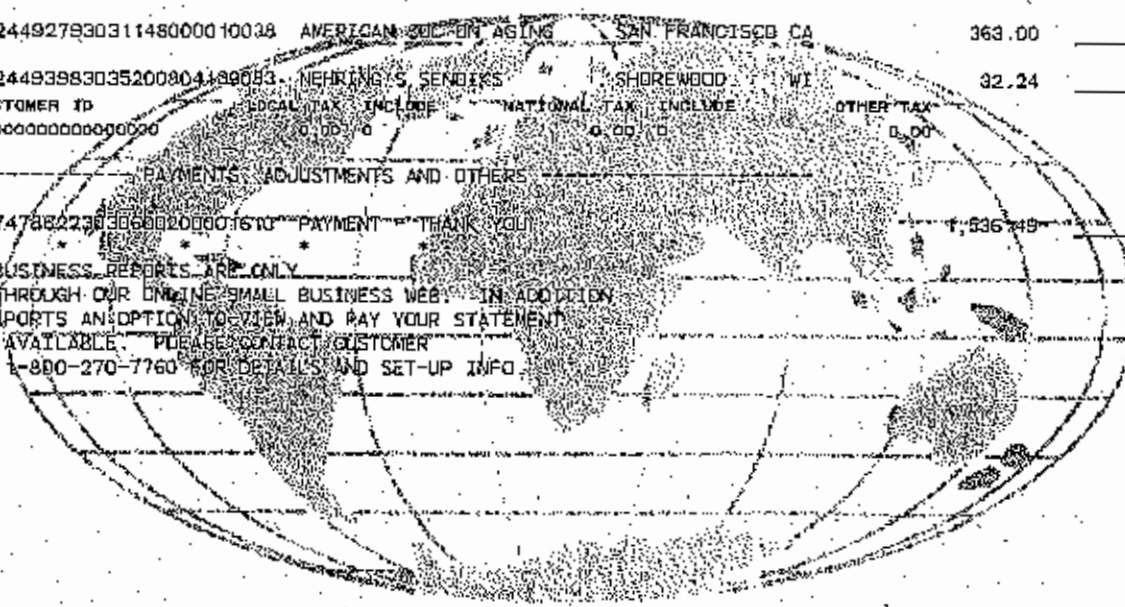
US * 002203 JPMC PAGE 2

POST	TRAN	REFERENCE NUMBER	MERCHANT DESCRIPTION				AMOUNT	NOTATIONS
01/17	01/15	24761973016074015010014	FEIN BROTHERS INC	MILWAUKEE	WI	207.55		
		CUSTOMER ID	LOCAL TAX INCLUDE	NATIONAL TAX INCLUDE	OTHER TAX			
		000000000000000000	0.00 0	0.00 0	0.00			
01/17	01/15	24610433016072023708643	KDHL'S FOOD EMPORIUM #010	SHOREWOOD	WI	31.48		
01/21	01/20	24055243020000997200011	COMMUNITY MEMORIAL	MENOMONEE FALLS	WI	37.00		
		CUSTOMER ID	LOCAL TAX INCLUDE	NATIONAL TAX INCLUDE	OTHER TAX			
		000000000000000000	0.00 0	0.00 0	0.00			
01/21	01/17	24399003018142060158782	WALGREEN	00000166	MILWAUKEE	WI	6.33	
01/21	01/18	24493983019170989200499	EINSTEIN NOAH BGL 1	SHOREWOOD	WI	25.00		
		CUSTOMER ID	LOCAL TAX INCLUDE	NATIONAL TAX INCLUDE	OTHER TAX			
		000000000000000000	0.00 2	0.00 0	0.00			
01/23	01/22	24399003022142087110638	WALGREEN	00000166	MILWAUKEE	WI	18.08	
01/23	01/22	24493983023286794080084	NEHRING'S SENDIKS	SHOREWOOD	WI	10.96		
		CUSTOMER ID	LOCAL TAX INCLUDE	NATIONAL TAX INCLUDE	OTHER TAX			
		000000000000000000	0.00 0	0.00 0	0.00			
01/27	01/24	24317203024001568606682	THE BOELTER COMPANIES	414-535-4805	WI	35.54		
01/28	01/27	24399003027142024251789	WALGREEN	00000166	MILWAUKEE	WI	8.49	
01/28	01/27	74399003027142024250257	CREDIT	WALGREEN	MILWAUKEE	WI	8.49	
02/03	01/31	24492793031148000010038	AMERICAN SOUTHERN ASIAN	SAN FRANCISCO	CA	363.00		
02/04	02/03	24493983035200804180083	NEHRING'S SENDIKS	SHOREWOOD	WI	32.24		
		CUSTOMER ID	LOCAL TAX INCLUDE	NATIONAL TAX INCLUDE	OTHER TAX			
		000000000000000000	0.00 0	0.00 0	0.00			

PAYMENTS, ADJUSTMENTS AND OTHERS

01/30	01/30	74788223035600200001610	PAYMENT	THANK YOU		1,536.49	
-------	-------	-------------------------	---------	-----------	--	----------	--

QUARTERLY BUSINESS REPORTS ARE ONLY AVAILABLE THROUGH OUR ONLINE SMALL BUSINESS WEB. IN ADDITION TO THESE REPORTS AN OPTION TO VIEW AND PAY YOUR STATEMENT ON LINE IS AVAILABLE. PLEASE CONTACT CUSTOMER SERVICE AT 1-800-270-7760 FOR DETAILS AND SET-UP INFO.



Shorewood

THE VILLAGE OF SHOREWOOD, 3930 NORTH MURRAY AVENUE, SHOREWOOD, WISCONSIN 53211

- ACKNOWLEDGE RECEIPT OF THIS ORDER AND ADVISE DEFINITE SHIPPING DATE IF MORE THAN 16 DAYS.
- PACKING SLIP MUST BE ENCLOSED WITH ALL SHIPMENTS.
- BILL OF LADING MUST BE MAILED WITH ALL INVOICES.

PURCHASE ORDER NO. **P.O. No.**
MUST ACCOMPANY ALL CORRESPONDENCE

O. DATE	REQ. DEPT.	ACCOUNT NO.	VENDOR NO.	CHECK NO.	CHECK DATE	TAX EXEMPT NO.	INVOICE NO.
7/30/03	Library	103-20-200-591		62676	5/6/03	460065	

IN ACCOUNT WITH
Building Service Inc.
 11925 W. Carmen Ave.
 Milwaukee, WI 53225-2134

- | | |
|---|---|
| <input type="checkbox"/> DEPT. OF PUBLIC WORKS
3801 NORTH MORRIS BLVD.
963-8999 | <input checked="" type="checkbox"/> SHOREWOOD LIBRARY
4900 EAST SHOREWOOD BLVD.
963-8999 |
| <input type="checkbox"/> POLICE & FIRE STATION
3936 NORTH MURRAY AVE.
963-0695 | <input type="checkbox"/> SHOREWOOD VILLAGE HALL
3930 N. MURRAY AVE.
SHOREWOOD, WI 53211
963-8982 |

QTY. ORDERED	QTY. RECEIVED	DESCRIPTION OF ITEM	PRICE	AMOUNT	DEDUCTIONS	NET TOTAL
		Acct. #2440-00; Project #4314 Invoice #7327 (coat rack; hangers)				XXXXXX 1,481.75

RECEIVED BY: X _____ DATE _____ APPROVED FOR PAYMENT: DEPT. HEAD	X _____ DATE _____ REG. AUTHORIZATION: DEPT. HEAD X _____ DATE _____ P.O. AUTHORIZATION: VILLAGE MANAGER
--	---

ACCOUNTS PAYABLE COPY



Enhancing the Working Environment Since 1947

Building Service, Inc.
11925 W Carmen Ave.
Milwaukee, WI 53225-2134
Tel: (414) 353-3600
Fax: (414) 353-6060
Federal ID No: 39-0767862
web/email: www.buildingservice.com

Invoice

Page: 1 of 1

Invoice Date: 04/16/2003
Date Due: 04/26/2003
Invoice Number: 7327
Apply To: 7327
Project: 4314
Order: 4314.001

Bill To: 2440-00
Village of Shorewood
Attention: Accounts Payable
2030 E. Shorewood Blvd.
SHOREWOOD, WI 53211

Sold To: 2440-00
Village of Shorewood
2030 E. Shorewood Blvd.
SHOREWOOD, WI 53211

Ship To: 2440-01
Village of Shorewood
2030 E Shorewood Boulevard
SHOREWOOD, WI 53211

Date Shipped	Customer PO	Shipped Via	FOB	Terms	Sales Person
4/09/2003		Best Way	DEST	N10	Peter Topetzes

Line No	Qty	Item Number	Description	Invoice Qty	Unit Price	Extended
1	01	MG-17PH	MAGNUSON GROUP HANGERS - (PKG. OF 24) Tag: RM, #104 Options: COLOR:BLACK	3	52.50	157.50
2	01	MR611H	MAGNUSON GROUP MEGA RACK COAT RACK Tag: RM, #104 Options: COLOR:BLACK	1	556.25	556.25
3	01	2112	PETER PEPPER-COAT TREE Tag: M-2 Options: COLUMN AND BASE 2" SQUARE HOOKS-4 NATURAL ANODIZED ALUMINU MA-MAPLE	2	189.00	378.00
4	01	FREIGHT	PETER PEPPER COAT TREE FREIGHT	1	70.00	70.00
5	01	FREIGHT	MAGNUSON GROUP COAT RACK FREIGHT	1	125.00	125.00
6	01	DELIVERY	DELIVERY AND INSTALLATION	1	195.00	195.00

Delivery Sub Total 195.00
Freight Sub Total 195.00
Product Sub Total 1,091.75

Remit To:
Building Service, Inc.
Drawer 820
Milwaukee WI 532780820

Please Pay This Amount in USD 1,481.75
Extended Credit Charge 29.04
Please Pay This Amount in USD 05/17/03 1,511.39



- ACKNOWLEDGE RECEIPT OF THIS ORDER AND ADVISE DEFINITE SHIPPING DATE IF MORE THAN 15 DAYS.
- PACKING SLIP MUST BE ENCLOSED WITH ALL SHIPMENTS.
- BILL OF LADING MUST BE MAILED WITH ALL INVOICES.

PURCHASE ORDER NO. MUST ACCOMPANY ALL CORRESPONDENCE **P.O. No.**

THE VILLAGE OF SHOREWOOD, 3930 NORTH MURRAY AVENUE, SHOREWOOD, WISCONSIN 53211

CL. DATE	REQ. DEPT.	ACCOUNT NO.	VENDOR NO.	CHECK NO.	CHECK DATE	TAX EXEMPT NO.	INVOICE NO.
7/30/03	Library	103-20-200-5911		62703	5/16/03	460065	

IN ACCOUNT WITH
Hentrichsen
 1070 W. Ardmore Ave.
 Itasca, IL 60143

- DEPT. OF PUBLIC WORKS
2801 NORTH MORRIS BLVD.
963-6899
- SHOREWOOD LIBRARY
3930 N. MURRAY AVENUE
SHOREWOOD, WI 53211
963-6982
- POLICE & FIRE STATION
3936 NORTH MURRAY AVE.
332-0598
- SHOREWOOD VILLAGE HALL
3930 N. MURRAY AVE.
SHOREWOOD, WI 53211
963-6982

QTY. ORDERED	QTY. RECEIVED	DESCRIPTION OF ITEM	PRICE	AMOUNT	DEDUCTIONS	NET TOTAL
		Order #Shoralib 73030043				
		Invoice #283998 (furniture - SRC)				5081.90
		Invoice #280024 (light, acoustic tile)				255.02
		Total				5,336.92

RECEIVED BY: _____
 X _____ APPROVED FOR PAYMENT: DEPT. HEAD _____ DATE _____
 X _____ APPROVED FOR PAYMENT: VIL. OR TREAS. _____ DATE _____

X *[Signature]* 8/1/03
 _____ P.O. AUTHORIZATION: DEPT. HEAD _____ DATE _____
 X *[Signature]*
 _____ P.O. AUTHORIZATION: VILLAGE MANAGER _____ DATE _____

ACCOUNTS PAYABLE COPY

SRC - \$5081.90



HENRICKSEN

1070 W. Ardmore Avenue
F.E.I.N. 36-2649935

Itasca, IL 60143

630-250-9090

Fax 630-250-9112

CUSTOMER

SHOREWOOD PUBLIC LIBRARY
2030 E SHOREWOOD BLVD.
MILWAUKEE WI 53211

SHIP TO

SHOREWOOD PUBLIC LIBRARY
2030 E SHOREWOOD BLVD.
MILWAUKEE WI 53211

INVOICE

INVOICE NO.	OUR ORDER NO.	DATE	PAGE
263998	SHORELIB 73030043	4/08/03	1
CUSTOMER P.O. NUMBER			
TABLES/TABLE TRUCKS			
SALESPERSON			
JO WISHNIE			
CASH TERMS			
Net 15 days			

ITEM NO.	QUANTITY	DESCRIPTION	UNIT PRICE	TOTAL PRICE
1	10.00 EACH	DLR48/BL/BLGI DURALITE LIGHTWEIGHT FOLDING TABLE TOP & BASE: BLACK GLIDE: INSERT STYLE TAG: STORAGE 105 KI	\$203.00	\$2030.00
2	5.00 EACH	RTT PORTICO TABLE TRUCK COLOR: BLACK TAG: STORAGE 105 HENRICKSEN & CO.	\$590.00	\$2950.00
3	1.00 LOT	PLUS FREIGHT KI	\$101.90	\$101.90
TOTALS				\$5081.90

Thank You for Your Business

ORIGINAL

Celebrating 38 Years of Excellence



Shorewood

THE VILLAGE OF SHOREWOOD, 3930 NORTH MURRAY AVENUE, SHOREWOOD, WISCONSIN 53211

- ACKNOWLEDGE RECEIPT OF THIS ORDER AND ADVISE DEFINITE SHIPPING DATE IF MORE THAN 15 DAYS.
- PACKING SLIP MUST BE ENCLOSED WITH ALL SHIPMENTS.
- BILL OF LADING MUST BE MAILED WITH ALL INVOICES.

PURCHASE ORDER NO. MUST ACCOMPANY ALL CORRESPONDENCE **P.O. No.**

Q. DATE	REQ. DEPT.	ACCOUNT NO.	VENDOR NO.	CHECK NO.	CHECK DATE	TAX EXEMPT NO.	INVOICE NO.
6/6/03	MAY	105-1000-0001	2863	63048	6/17/03	460065	1385

IN ACCOUNT WITH
 Advanced Communications
 2975 S. Moorland Rd.
 New Berlin, WI 53151

- DEPT. OF PUBLIC WORKS
3801 NORTH MORRIS BLVD.
983-6999
- SHOREWOOD LIBRARY
2030 EAST SHOREWOOD BLVD.
983-6984
- POLICE & FIRE STATION
3838 NORTH MURRAY AVE.
332-0585
- SHOREWOOD VILLAGE HALL
3930 N. MURRAY AVE.
SHOREWOOD, WI 53211
983-6982

QTY. ORDERED	QTY. RECEIVED	DESCRIPTION OF ITEM	PRICE	AMOUNT	DEDUCTIONS	NET TOTAL
		wireless pin on microphone installation, labor microphone stand				705.00 30.00 735.00

RECEIVED BY: _____
 X _____
 APPROVED FOR PAYMENT: DEPT. HEAD DATE _____
 X _____
 APPROVED FOR PAYMENT: V.M. OR TREAS. DATE _____

X *Ed U Rao* 6/6/03
 AUTHORIZED: DEPT. HEAD DATE _____
 X *[Signature]*
 AUTHORIZATION: VILLAGE MANAGER DATE _____

ACCOUNTS PAYABLE COPY

ADVANCED COMMUNICATION SERVICES, INC.
2895 S. MOORLAND RD.
NEW BERLIN, WI 53151
(262) 786-1699

Invoice

DATE	INVOICE #
5/31/2003	230565

BILL TO:

Shorewood Senior Resource Center
2010 Shorewood Blvd
Shorewood, WI 53211
Attn: Elizabeth

DESCRIPTION

AMOUNT

Installation of wireless microphone system:

1ea Telex UR-77/C	650.00	
1ea TOA M-01S	45.00	
1lot interconnect cable	NIC	
1lot installation labor	60.00	
Total wireless microphone system per quote dated 5/3/2003		705.00
1ea Atlas Sound MS-10CE microphone stand		30.00
Milwaukee Sales Tax		0.00

Due upon receipt. 1.5%/month interest late charge.
Thank you for your business.

TOTAL \$735.00



Shorewood

THE VILLAGE OF SHOREWOOD, 3930 NORTH MURRAY AVENUE, SHOREWOOD, WISCONSIN 53211

- ACKNOWLEDGE RECEIPT OF THIS ORDER AND ADVISE DEPT. OF PUBLIC WORKS SHIPPING DATE IF MORE THAN 15 DAYS.
- PACKING SLIP MUST BE ENCLOSED WITH ALL SHIPMENTS.
- BILL OF LADING MUST BE MAILED WITH ALL INVOICES.

PURCHASE ORDER NO. **P.O. No.**
 MUST ACCOMPANY ALL CORRESPONDENCE

Q. DATE	REQ. DEPT.	ACCOUNT NO.	VENDOR NO.	CHECK NO.	CHECK DATE	TAX EXEMPT NO.	INVOICE NO.
8/20/03	DCD	108-10-131-5059	2055	63726	8-21-03	460065	

IN ACCOUNT WITH
Martmann Construction Co., Inc.
 19843 W. Edgewood Drive
 Laramie, WI 53046

- DEPT. OF PUBLIC WORKS
3901 NORTH MORRIS BLVD.
863-6999
- SHOREWOOD LIBRARY
2030 EAST SHOREWOOD BLVD.
863-6984
- POLICE & FIRE STATION
3936 NORTH MURRAY AVE.
332-0595
- SHOREWOOD VILLAGE HALL
3930 N. MURRAY AVE.
SHOREWOOD, WI 53211
863-6982

QTY. ORDERED	QTY. RECEIVED	DESCRIPTION OF ITEM	PRICE	AMOUNT	DEDUCTIONS	NET TOTAL
		Application and Certificate for Payment Shorewood Library Renovation Project		12,259.00		12,259.00

RECEIVED BY: _____
 X APPROVED FOR PAYMENT: DEPT. HEAD _____ DATE _____
 X APPROVED FOR PAYMENT: V. M. OR TREAS. _____ DATE _____

X *James J. ...* 8-20-03
 REQ. AUTHORIZATION: DEPT. HEAD _____ DATE _____
 X *[Signature]*
 P.O. AUTHORIZATION: VILLAGE MANAGER _____ DATE _____

VOUCHER

VC KITCHEN CABINETRY
 CHANGE ORDER #10 \$2,395.00

TO OWNER: Village of Shorewood
 3930 North Murray Avenue
 Shorewood, WI 53211

PROJECT: Shorewood Library
 Addition and Renovation
 2030 East Shorewood Blvd.
 Shorewood, WI 53211

FROM CONTRACTOR: Hartmann Const. Co.,
 19843 W. Edgewood Drive Inc.
 Lannon, Wisconsin 53046

VIA ARCHITECT: Engberg Anderson
 Design Partnership

CONTRACT FOR: Carpentry Work

APPLICATION NO.: 12
 PERIOD TO: 5/31/03
 PROJECT NOS.: 99852

Distribution to:
 OWNER
 ARCHITECT
 CONTRACTOR

CONTRACT DATE: 11/13/01

CONTRACTOR'S APPLICATION FOR PAYMENT
 Application is made for payment, as shown below, in connection with the Contract.
 Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM \$ 194,125.00
2. Net change by Change Orders \$ 51,062.00
3. CONTRACT SUM TO DATE (Line 1 + 2) \$ 245,187.00
4. TOTAL COMPLETED & STORED TO DATE \$ 245,187.00
 (Column G on G703)
5. RETAINAGE:
 - a. 0 % of Completed Work \$ 0.00
 (Columns D + E on G703)
 - b. % of Stored Material \$
 (Column F on G703)
 Total Retainage (Line 5a + 5b or Total in Column I of G703) \$ 0.00
6. TOTAL EARNED LESS RETAINAGE \$ 245,187.00
 (Line 4 less Line 5 Total)
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT \$ 232,928.00
 (Line 6 from prior Certificate)
8. CURRENT PAYMENT DUE \$ 12,259.00
9. BALANCE TO FINISH, INCLUDING RETAINAGE \$ 0.00
 (Line 3 less Line 6)

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$ 12,259.00
 (Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT: DAVID C. BOYER Date: May 1, 2003
 By: DAVID C. BOYER
 This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	51,062	0
Total approved this Month	51,062	0
TOTALS	51,062	0
NET CHANGES by Change Order	51,062	0

CONTRACTOR: Hartmann Construction Co., Inc.
 By: Joyce W. Engberg Date: 5/19/03
 State of: Wisconsin
 County of: Walworth
 Subscribed and sworn to before me this 19th day of May, 2003

Notary Public: Joyce W. Engberg
 My Commission expires: Aug. 3, 2003

CONTINUATION SHEET

AIA DOCUMENT G703 (Instructions on reverse side)

PAGE 2 OF 3 PAGES

AIA Document G702, APPLICATION AND CERTIFICATE FOR PAYMENT,

containing Contractor's signed Certification, is attached.

In tabulations below, amounts are stated to the nearest dollar.

Use Column I on Contracts where variable retainage for-line items may apply.

APPLICATION NO.: 12

APPLICATION DATE: 6/19/03

PERIOD TO: 5/31/03

ARCHITECT'S PROJECT NO.: 99852

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		E THIS PERIOD	F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H BALANCE TO FINISH (C - G)	I RETAINAGE (IF VARIABLE) RATE
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD					
	ORIGINAL CONTRACT - CARPENTRY WORK								
	Bond Cost	3,950	3,950	0	0	0	3,950	0	0
	Rough Carpentry & Wood Trusses	111,925	111,925	0	0	0	111,925	0	0
	Finish Carpentry & Cabinets	28,400	28,400	0	0	0	28,400	0	0
	Doors, Frames & Hardware	19,950	19,950	0	0	0	19,950	0	0
	Specialties	29,900	29,900	0	0	0	29,900	0	0
	C.O. #1	14,065	14,065	0	0	0	14,065	0	0
	C.O. #2	14,105	14,105	0	0	0	14,105	0	0
	C.O. #3	4,908	4,908	0	0	0	4,908	0	0
	C.O. #4	3,815	3,815	0	0	0	3,815	0	0
	C.O. #5	471	471	0	0	0	471	0	0



AIA DOCUMENT G703 • CONTINUATION SHEET FOR G702 • 1992 EDITION • AIA® • ©1992 • THE AMERICAN INSTITUTE OF ARCHITECTS, 1735 NEW YORK AVENUE, N.W., WASHINGTON, D.C. 20006-5202 • WARNING: Unlicensed photocopying violates U.S. copyright laws and will subject the violator to legal prosecution.

G703-1992

CAUTION: You should use an original AIA document which has this caution printed in red. An original assures that changes will not be obscured as may occur when documents are reproduced.

CONTINUATION SHEET

AIA DOCUMENT G703 (Instructions on reverse side)

PAGE 3 OF 3 PAGES

AIA Document G702, APPLICATION AND CERTIFICATE FOR PAYMENT,

containing Contractor's signed Certification, is attached.

In tabulations below, amounts are stated to the nearest dollar.

Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO.: 12
 APPLICATION DATE: 6/19/03
 PERIOD TO: 5/31/03
 ARCHITECT'S PROJECT NO.: 99852

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		E THIS PERIOD	F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G		H BALANCE TO FINISH (C - G)	I RETAINAGE (IF VARIABLE) RATE
			FROM PREVIOUS APPLICATION (D + E)				TOTAL COMPLETED AND STORED TO DATE (F + E + F)	% (G + G)		
	C.O. #6	1,022	1,022		0	0	1,022	100	0	0
	C.O. #7	7,180	7,180		0	0	7,180	100	0	0
	C.O. #8	3,958	3,958		0	0	3,958	100	0	0
	C.O. #9	(857)	(857)		0	0	(857)	100	0	0
	C.O. #10	2,395	2,395		0	0	2,395	100	0	0
	TOTAL CONTRACT	245,187	245,187		0	0	245,187	100	0	0

AIA DOCUMENT G703 • CONTINUATION SHEET FOR G702 • 1992 EDITION • 4130 • ©1992 • THE AMERICAN INSTITUTE OF ARCHITECTS, 1735 NEW YORK AVENUE, N.W., WASHINGTON, D.C. 20004-2292 • WARNING: Unlicensed photocopying violates U.S. copyright laws and will subject the violator to legal prosecution.



G703-1992

CAUTION: You should use an original AIA document which has this caution printed in red. An original assures that changes will not be obscured as may occur when documents are reproduced.

Change Order

PROJECT: Shorewood Library Addition
 (Name and address) 2030 E. Shorewood Blvd
Shorewood, WI 53211

CHANGE ORDER NUMBER: 10
 DATE: April 16, 2003
 ARCHITECT'S PROJECT NUMBER: 00862
 CONTRACT DATE: November 13, 2001
 CONTRACT FOR: Carpentry Work

OWNER
 ARCHITECT
 CONTRACTOR
 FIELD
 OTHER

TO CONTRACTOR: Hartmann Construction
 (Name and address) 19843 W. Edgewood Dr
Lannon, WI 53046

THE CONTRACT IS CHANGED AS FOLLOWS:

(Include, where applicable, any undisputed amount attributable to previously executed Construction Change Directives.)
Additional Work Order EAD 10/10/02 for a total of \$23,363.00

AUTHENTICATION OF THIS ELECTRONICALLY DRAFTED AIA DOCUMENT MAY BE MADE BY USING AIA DOCUMENT D401.

The original (Contract Sum) (Guaranteed Maximum Price) was \$ 104,126.00
 The net change by previously authorized Change Orders \$ 48,667.00
 The (Contract Sum) (Guaranteed Maximum Price) prior to this Change Order was \$ 242,792.00
 The (Contract Sum) (Guaranteed Maximum Price) will be (increased) (decreased) (unchanged) by this Change Order in the amount of \$ 2,994.00
 The new (Contract Sum) (Guaranteed Maximum Price) including this Change Order will be \$ 245,786.00
 The Contract Time will be (increased) (decreased) (unchanged) by () days.
 The date of Substantial Completion as of the date of this Change Order therefore is

NOTE: This Change Order does not include changes in the Contract Sum, Contract Time or Guaranteed Maximum Price which have been authorized by Construction Change Directive for which the cost or time are in dispute as described in Subparagraph 7.3.8 of AIA Document A201.

Not valid until signed by the Architect, Contractor and Owner.

Engberg Anderson
611 N. Broadway St
Milwaukee, WI 53202

Hartmann Construction
19843 W. Edgewood Drive
Lannon, WI 53046

Village of Shorewood
5930 N. Murray Avenue
Shorewood, WI 53211



© 2000 AIA®
 AIA DOCUMENT G701-2000
 CHANGE ORDER
 The American Institute of Architects
 1735 New York Avenue, N.W.
 Washington, D.C. 20006-5292

ARCHITECT (Typed name)
Thomas A. Hofmann
 (Signature)

CONTRACTOR (Typed name)
Joyce C. Hartmann
 (Signature)

OWNER (Typed name)
James J. Lynch
 (Signature)

THOMAS A. HOFMANN
 BY

Joyce C. Hartmann
 BY

JAMES J. LYNCH
 BY

4/29/03
 DATE

April 18, 2003
 DATE

5-8-03
 DATE

© 2000 The American Institute of Architects. Reproduction of the material herein or substantial quotation of its provisions without written permission of the AIA violates the copyright laws of the United States and will subject the violator to legal prosecution. WARNING: Unlicensed photocopying violates U.S. copyright laws and will subject the violator to legal prosecution. This document was electronically produced with permission of the AIA and can be reproduced in accordance with your license without violation until the date of expiration as noted below. expiration as noted below. expiration as noted below. expiration as noted below. expiration as noted below. User Document: 701shorewdharrmann10.aia - 4/16/2003. AIA License Number 1000473, which expires on 9/6/2003.



Shorewood

- ACKNOWLEDGE RECEIPT OF THIS ORDER AND ADVISE DEFINITE SHIPPING DATE IF MORE THAN 15 DAYS
- PACKING SLIP MUST BE ENCLOSED WITH ALL SHIPMENTS
- BILL OF LADING MUST BE MAILED WITH ALL INVOICES

PURCHASE ORDER NO. **460065** P.O. No.
MUST ACCOMPANY ALL CORRESPONDENCE

THE VILLAGE OF SHOREWOOD, 3830 NORTH MURRAY AVENUE, SHOREWOOD, WISCONSIN 53211

P.O. DATE	REQ. DEPT.	ACCOUNT NO.	VENDOR NO.	CHECK NO.	CHECK DATE	TAX EXEMPT NO.	INVOICE NO.
12/10/03	Mgr	WFO-NO-5311	2227	64703	12-16-03	460065	

IN ACCOUNT WITH

Commercial Card Solutions
PO Box 29063
Phoenix, AZ 85038-9063

- DEPT. OF PUBLIC WORKS
3801 NORTH MORRIS BLVD.
963-6989
- SHOREWOOD LIBRARY
2030 EAST SHOREWOOD BLVD.
963-6984
- POLICE & FIRE STATION
3336 NORTH MURRAY AVE.
332-0585
- SHOREWOOD VILLAGE HALL
3830 N. MURRAY AVE
SHOREWOOD, WI 53211
963-6982

QTY. ORDERED	QTY. RECEIVED	DESCRIPTION OF ITEM	PRICE	AMOUNT	DEDUCTIONS	NET TOTAL
		576 Supplies + refreshments				911.14
						911.14

RECEIVED BY:

X _____
APPROVED FOR PAYMENT: DEPT. HEAD DATE

X _____
APPROVED FOR PAYMENT: V.M. OR TREAS. DATE

X *Scott A. P...* 12/10/03
REQ. AUTHORIZATION: DEPT. HEAD DATE

X _____
P.O. AUTHORIZATION: VILLAGE MANAGER DATE

REQUESTING DEPT. COPY

BOELTER - KITCHEN SUPPLIES 427.37

ACCOUNT SUMMARY

Previous Balance	(-) Payments, Credits	(+) Charges, Cash Debits	(+) Finance Charges	(+) Fees	(=) New Balance	Payment Due
1,480.09	1,563.04	1,024.09	0.00	0.00	941.14	37.84
CURRENT TRANSACTIONS 37.84 + PAST DUE AMOUNT 0.00 + OUTSTANDING DISPUTES 0.00 = TOTAL 37.84						

POST	TRAN	TRANSACTION DETAIL	CHARGES	CREDITS	NOTES
11/10	11/07	THE BOLSTER COMPANIES 414-461-3400 WI REF NO: 24317203313001945283230 AUTH NO: 46292 CUSTOMER ID LOCAL TAX INCL NATL TAX INCL OTHER TAX .00 2 0.00 0 0.00 MERCHANT VAT/GST ID CUSTOMER VAT/GST ID SUMM COMM CD DISCOUNT FREIGHT DUTY VAT REG # ORDER DATE 0.00 0.00 0.00 DESTINATION CNTRY SHIP FROM	427.37		
11/10	11/08	SARA LEE BAKERY #529 MILWAUKEE WI REF NO: 24071052313987120622496 AUTH NO: 049961	21.98		
11/10	11/09	MEHRING'S BENDIKS SHOREWOOD WI REF NO: 2449398331320679080263 AUTH NO: 005233 CUSTOMER ID LOCAL TAX INCL NATL TAX INCL OTHER TAX 0000000000000000 .00 0 0.00 0 0.00 MERCHANT VAT/GST ID CUSTOMER VAT/GST ID SUMM COMM CD DISCOUNT FREIGHT DUTY VAT REG # ORDER DATE 0.00 0.00 0.00 DESTINATION CNTRY SHIP FROM USA	5.97		

AVERAGE DAILY BALANCE	MONTHLY PERIODIC RATE	ANNUAL PERCENTAGE RATE	NUMBER OF DAYS IN THIS BILLING CYCLE	NEW CASH ADVANCES	CASH ADVANCE FEE
PURCHASES: 1,380.50	0.0000 %	0.00%	30	0.00	0.00
CASH ADVANCES: 0.00	0.0000 %	0.00%			

Payments or credits received after billing date above will appear on next month's statement.

FOR INQUIRIES ABOUT YOUR ACCOUNT, PLEASE CALL 1-800-270-7780 OR WRITE US: COMMERCIAL CARD SOLUTIONS, PO BOX 57510, SALT LAKE CITY, UTAH 84167-0510.

Do not deduct any amount that is showing in dispute on your statement, this amount has already been deducted from the amount due. Please see reverse side for important information regarding certain types of charges or disputed charges.



attitude makes the positive difference

*** Invoice ***

CORPORATE OFFICE: ILLINOIS/MICHIGAN: BEVERAGE GROUP: LANDMARK:
 Milwaukee, Wisconsin Lincolnwood, Illinois Milwaukee, Wisconsin Minneapolis, Minnesota
 (414) 461-3400 (847) 675-0505 (800) 233-7287 (612) 673-9309

Number: 90677614
 Date: 10/27/03
 Order: 500652

20137 27 003

CUSTOMER

SHOREWOOD SENIOR RESOURCE CENTER
 2010 EAST SHOREWOOD BLVD
 SHOREWOOD WI 53211

Shipped to:
 SHOREWOOD SENIOR RESOURCE CENTER
 2010 EAST SHOREWOOD BLVD
 SHOREWOOD WI 53211

PO Number: ANDREA AZZOLINA Ship Via: Boelter Truck
 Frt Terms: Prepay & Charge Pmt Terms: Credit Card - Net Due Date: 11/03/03

Shipping Instructions:
 PLEASE DELIVER BETWEEN 8:30 & 10:30 SURE

Mat #	Mfr #	Description	Cs pk	Ship	Price	Amount
14113	1830Z	SHELF WIRE 18X30 ZINC	4EA	3 EA	29.00/EA	87.00
14106	P33C	POST 33" CHROME	4EA**	4 EA	7.30/EA	29.20
8420	STC-2000	STEAM TABLE PAN COVER FLAT FULL SIZE	12EA	2 EA	10.75/EA	21.50
8428	STC-1200	STEAM TABLE PAN COVER FLAT 1/2 SIZE	12EA	2 EA	5.60/EA	11.20
8424	ST-1204	STEAM TABLE PAN 1/2 SIZE 4" DEEP	6EA	2 EA	7.35/EA	14.70
8417	ST-2002	STEAM TABLE PAN FULL SIZE 2 1/2" DEEP	6EA	2 EA	9.00/EA	18.00
8418	ST-2004	STEAM TABLE PAN FULL SIZE 4" DEEP	6EA	2 EA	13.50/EA	27.00
41268	525	CHAPER RACK FULL SIZE	36EA	2 EA	3.40/EA	6.80
9958	5303	BUN PAN 1/2 SIZE 18 GAUGE	12EA	2 EA	5.20/EA	10.40
11584	DRAUGHTSMA	DRAUGHTSMAN PITCHER 60 OZ STANDARD	12EA	2 EA	3.00/EA	6.00
9933	4342 1/2	SAUCE PAN 2 3/4 QT STANDARD WEIGHT	6EA	1 EA	16.60/EA	16.60
9942	4350	SAUCE PAN 10 QT	6EA	1 EA	33.40/EA	33.40
8455	MBR-08	MIXING BOWL 8 QT S/S	24EA*	1 EA	4.50/EA	4.50
8454	MBR-05	MIXING BOWL 5 QT S/S	36EA	1 EA	3.50/EA	3.50
8453	MBR-04	MIXING BOWL 4 QT S/S	96EA	1 EA	2.80/EA	2.80
8452	MBR-03	MIXING BOWL 3 QT S/S	72EA	1 EA	2.40/EA	2.40
15277	SB7407	BOWL ROUND PEBBLED 14" - 7 QT CLEAR ACRYLI	4EA	2 EA	10.60/EA	21.20
9712	SB7207	BOWL ROUND PEBBLED 12" - 4 QT CLEAR ACRY	4EA	1 EA	6.50/EA	6.50
		<u>CLOSE OUT BASKET</u>		3 EA	0.99/EA	2.97
11035	4151.18	BASKET RECTANGULAR 18"X12"X4" POLY WICKE	60EA	1 EA	5.70/EA	5.70
12934	BSPH-13-P	BASTING SPOON PERFORATED 13" W/PLASTIC H	72EA	1 EA	2.20/EA	2.20
12933	BSPH-13-S	BASTING SPOON SOLID 13" W/ PLASTIC HNDL	72EA	1 EA	2.20/EA	2.20
9841	UTH-12-P	UTILITY TONG 12"	120EA	2 EA	2.40/EA	4.80
15094	27523/SL72	PANCAKE TURNER 4"X 2 1/2" W/SANI-SAFE HN	12EA	1 EA	10.35/EA	10.35

IMPORTANT: FOR PROPER CREDIT PLEASE DETACH HERE AND RETURN WITH YOUR PAYMENT.
 1 1/2 % PER MONTH FINANCE CHARGE ON ALL PAST DUE INVOICES.

PLEASE REMIT TO:
 The Boelter Companies
 P.O. Box 1451
 Milwaukee, WI 53201-1451

SHOREWOOD SENIOR RESOURCE CENTER
 2010 EAST SHOREWOOD BLVD
 SHOREWOOD WI 53211

CUST. NO.	REFERENCE	DATE	AMOUNT DUE
20137	90677614	10/27/03	Continued



attitude makes the positive difference

*** Invoice ***

CORPORATE OFFICE : ILLINOIS/MICHIGAN : BEVERAGE GROUP : LANDMARK :
 Milwaukee, Wisconsin Lincolnwood, Illinois Milwaukee, Wisconsin Minneapolis, Minnesota
 (414) 461-3400 (847) 675-0505 (800) 233-7287 (612) 673-9309

Number: 90677614
 Date: 10/27/03
 Order: 500652
 Page: 2

20137 27 003

CUSTOMER

SHOREWOOD SENIOR RESOURCE CENTER
 2010 EAST SHOREWOOD BLVD
 SHOREWOOD WI 53211

Shipped to:
 SHOREWOOD SENIOR RESOURCE CENTER
 2010 EAST SHOREWOOD BLVD
 SHOREWOOD WI 53211

Mat #	Mfr #	Description	Cs pk	Ship	Price	Amount
15082	31617/P94B	BONING KNIFE 6" STIFF NARROW POLY HANDLE 6EA	6EA	1 EA	4.85/EA	4.85
52568	24153B/SG1	COOK'S KNIFE 8" W/SOFGRIP HANDLE BLACK 6EA	6EA	1 EA	20.25/EA	20.25
52574	24333B/SG1	PARING KNIFE 3 1/4" SOFGRIP BLACK HANDLE 12EA	12EA	1 EA	5.35/EA	5.35
9915	S4014	FRY PAN 14" SILVERSTONE	2EA	1 EA	46.00/EA	46.00
Total						427.37

Thank you for your order. It has been filled 100%, meeting your expectations and saving you time and money.
 Call 414-535-4900/800-392-3278 for exceptional customer service.

* Denotes a taxable item

Received By:

Date:

IMPORTANT: FOR PROPER CREDIT PLEASE DETACH HERE AND RETURN WITH YOUR PAYMENT.
 1-1 1/2 % PER MONTH FINANCE CHARGE ON ALL PAST DUE INVOICES.

PLEASE REMIT TO:
 The Boelter Companies
 P.O. Box 1451
 Milwaukee, WI 53201-1451

SHOREWOOD SENIOR RESOURCE CENTER
 2010 EAST SHOREWOOD BLVD
 SHOREWOOD WI 53211

CUST. NO.	REFERENCE	DATE	AMOUNT DUE
20137	90677614	10/27/03	427.37



Shorewood

THE VILLAGE OF SHOREWOOD, 3930 NORTH MURRAY AVENUE, SHOREWOOD, WISCONSIN 53211

PURCHASING DEPARTMENT RECORD

- ACKNOWLEDGE RECEIPT OF THIS ORDER AND ADVISE DEFINITE SHIPPING DATE IF MORE THAN 15 DAYS.
- PACKING SLIP MUST BE ENCLOSED WITH ALL SHIPMENTS.
- BILL OF LADING MUST BE MAILED WITH ALL INVOICES.

PURCHASE ORDER NO. **P.O. No.**
MUST ACCOMPANY ALL CORRESPONDENCE

S.O. DATE 3/1/04	REQ. DEPT. Mgt	ACCOUNT NO. 107-10410-7	VENDOR NO. 2863	CHECK NO.	CHECK DATE	TAX EXEMPT NO. 460065	INVOICE NO.
---------------------	-------------------	----------------------------	--------------------	-----------	------------	--------------------------	-------------

108-10-131-5059

IN ACCOUNT WITH

Zien Inc.
3111 W. Mill Rd.
Milwaukee, WI 53209

- DEPT. OF PUBLIC WORKS
3801 NORTH MORRIS BLVD.
847-2850
- POLICE & FIRE STATION
3838 NORTH MURRAY AVE.
847-2810

- SHOREWOOD LIBRARY
3920 NORTH MURRAY AVE.
847-2670
- SHOREWOOD VILLAGE HALL
3930 N. MURRAY AVE.
SHOREWOOD, WI 53211
847-2801

QTY. ORDERED	QTY. RECEIVED	DESCRIPTION OF ITEM	PRICE	AMOUNT	DEDUCTIONS	NET TOTAL
		Garbage Disposal + Installation				\$310.00
						\$310.00

RECEIVED BY:

X *[Signature]* 3/1/04
REQ. AUTHORIZATION DEPT. HEAD. DATE

X *[Signature]*
P.O. AUTHORIZATION VILLAGE MANAGER DATE

ORIGINAL



Inc.

3111 WEST MILL RD.
MILWAUKEE, WI 53209

PHONE (414) 351-8700
FAX (414) 351-8705

INVOICE NUMBER: 16167

INVOICE DATE: 2/25/04

BILL TO: SHOREWOOD SENIOR RESOURCE
2010 E SHOREWOOD BLVD
SHOREWOOD, WI 53211

JOB SITE:

P.O. NUMBER

DUE DATE: 3/6/04

Job 2/18/04

FURNISH AND INSTALL DISPOSER

310.00

Total Charge	310.00
Sales Tax	
TOTAL DUE	\$310.00

Thank You for your Business!

Services Charge on Paperwork and 1st Div. Account

Commercial • Industrial • Residential

Heating
Air Conditioning
Refrigeration
Plumbing

Sheet Metal
Ventilation
Electrical
Temperature Control

Heat Reclamation
Refrigerant Reclaiming
Maintenance Contracts

Dave Fondrie

From: Mickey Maier [mmaier@stewart-peterson.com]
Sent: Monday, October 13, 2003 9:52 AM
To: dfondrie@heartlandfunds.com
Subject: Shorewood Foundation

Dave,

I got a call from Bank One (Dave Carroll 414-765-2940).

He said that there would be another disbursement to the Foundation of \$375,000 in the next week. I told him to put it in the Bank One account. They are still holding \$50,000 back until the IRS rules on the final taxes.

I told him that you were our treasurer and that you might contact him about getting better rates than the T-Bills.

Mickey Maier

Chief Operating Officer
Stewart-Peterson
1-800-334-9779



SHOREWOOD FOUNDATION

3930 N. Murray Avenue Shorewood, Wisconsin 53211

March 12, 2003

Leeann Butschlick
Assistant to the Village Manager
Village of Shorewood
3930 N. Murray Avenue
Shorewood WI 53211

paid 1030
6/6/2003

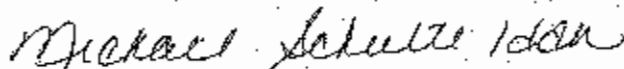
Dear Ms. Butschlick:

The Board of Directors of the Shorewood Foundation is pleased to inform you that your request, for \$29,154, to support programming, marketing and operating costs for the Shorewood Senior Resource Center, has been approved.

By copy of this letter to Mr. David Fondrie, Treasurer of the Shorewood Foundation, a check in the amount of \$29,154 will be forwarded to you within the next 15 - 30 days.

Please feel free to contact Diane De Windt-Hall at 847-2700 should you have any questions or concerns. Best wishes for a successful fund raiser.

Sincerely,



Michael R. Schulte
Shorewood Foundation President

xc: David Fondrie, Treasurer, Shorewood Foundation

/ddh

md\sf\approval letter

SHOREWOOD FOUNDATION
3930 N MURRAY AVE.
SHOREWOOD, WI 53211

1030

PAY
TO THE
ORDER OF

DATE June 6, 2003 12-7135/2750

Shorewood Senior Resource Center
Twenty nine thousand one hundred forty four and

\$ 29,154.00
DOLLARS



NORTH SHORE BANK
24 HR. EASY ACCESS 1-800-411-3270
www.northshorebank.com

FOR Senior Sent

Richard R. Schaefer
Richard R. Schaefer

⑆001030⑆+⑆275071356⑆ ⑆60 90 4909⑆

⑆0002915400⑆