

Form **990-PF**  
 Department of the Treasury  
 Internal Revenue Service

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

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OMB No. 1545-0047

**2021**

**Open to Public Inspection**

**For calendar year 2021, or tax year beginning 01-01-2021, and ending 12-31-2021**

Name of foundation We Energies Foundation Inc		<b>A Employer identification number</b> 39-1433726	
% BRYAN OLSON			
Number and street (or P.O. box number if mail is not delivered to street address) 231 W Michigan Street	Room/suite	<b>B Telephone number (see instructions)</b> (414) 221-2107	
City or town, state or province, country, and ZIP or foreign postal code Milwaukee, WI 53203		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here..... <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ..... <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>81,288,297</u>		<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	
		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>	

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	4,160,120			
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	1,275,790	1,282,000		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	3,325,572			
	<b>b</b> Gross sales price for all assets on line 6a	12,767,234			
	<b>7</b> Capital gain net income (from Part IV, line 2)		3,269,288		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)	673	128,223			
<b>12 Total.</b> Add lines 1 through 11	8,762,155	4,679,511			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.	21,292			21,292
	<b>14</b> Other employee salaries and wages	69,802			69,802
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)				
	<b>c</b> Other professional fees (attach schedule)	36,487	36,487		
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	42,815			
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications	3,017			
	<b>23</b> Other expenses (attach schedule)	172,588	135,098		
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	346,001	171,585		91,094
	<b>25</b> Contributions, gifts, grants paid	9,198,718			9,198,718
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	9,544,719	171,585		9,289,812	
<b>27</b> Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements</b>	-782,564				
<b>b Net investment income</b> (if negative, enter -0-)		4,507,926			
<b>c Adjusted net income</b> (if negative, enter -0-)					

<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	551,130	1,259,855	1,259,855
	<b>2</b> Savings and temporary cash investments . . . . .	1,577,875	409,608	409,608
	<b>3</b> Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____	100,000		
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)	2,519,431	1,192,577	1,192,577
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	54,446,260	62,928,497	62,928,497
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	12,725,699	12,434,592	12,434,592
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	1,810,681	2,618,516	2,618,516
	<b>14</b> Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)	692,449	444,652	444,652	
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	74,423,525	81,288,297	81,288,297	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	54,026	50,097	
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)		56,727	
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	54,026	106,824	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .	74,369,499	73,762,727	
	<b>25</b> Net assets with donor restrictions . . . . .		7,418,746	
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .			
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund			
<b>28</b> Retained earnings, accumulated income, endowment, or other funds				
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	74,369,499	81,181,473		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) .	74,423,525	81,288,297		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>			
<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return) . . . . .		<b>1</b>	74,369,499
<b>2</b> Enter amount from Part I, line 27a . . . . .		<b>2</b>	-782,564
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____		<b>3</b>	8,309,842
<b>4</b> Add lines 1, 2, and 3 . . . . .		<b>4</b>	81,896,777
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____		<b>5</b>	715,304
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .		<b>6</b>	81,181,473

**Part IV Capital Gains and Losses for Tax on Investment Income**

<b>(a)</b> List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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

<b>2</b> Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	3,269,288
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		<b>3</b>	86,132

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

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, tax under section 511, subtitle A tax, credits/payments, and total tax due/overpayment. Total tax due is 6,036.

Part VI-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Questions cover political activities, tax on political expenditures, and asset requirements.

Part VI-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection requirements, and books in care.

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15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here and enter the amount of tax-exempt interest received or accrued during the year. 15

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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

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

Table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

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

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

**1 List all officers, directors, trustees, foundation managers and their compensation. See instructions**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

**Total** number of other employees paid over \$50,000. . . . .

**Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

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

**Total** number of others receiving over \$50,000 for professional services. . . . . ▶

**Part VIII-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
<b>1</b> _____ _____	
<b>2</b> _____ _____	
<b>3</b> _____ _____	
<b>4</b> _____ _____	

**Part VIII-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
<b>1</b> GENERATION GROWTH CAPITAL FUND III INVEST IN MINORITY LED BUSINESSES IN WI AND BUSINESSES THAT BENEFIT LOW TO MODERATE INCOME RESIDENTS IN WISCONSIN.	206,869
<b>2</b> _____ _____	
<b>3</b> All other program-related investments. See instructions. _____ _____	

**Total.** Add lines 1 through 3 . . . . . ▶ 206,869

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	74,811,034
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	2,466,891
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	77,277,925
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	77,277,925
<b>4</b>	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	1,159,169
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. . . . .	<b>5</b>	76,118,756
<b>6</b>	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5. . . . .	<b>6</b>	3,805,938

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

<b>1</b>	Minimum investment return from Part IX, line 6. . . . .	<b>1</b>	3,805,938
<b>2a</b>	Tax on investment income for 2021 from Part V, line 5. . . . .	<b>2a</b>	62,660
<b>b</b>	Income tax for 2021. (This does not include the tax from Part V.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	62,660
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	3,743,278
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	3,743,278
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1. . . . .	<b>7</b>	3,743,278

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	9,289,812
<b>b</b>	Program-related investments—total from Part VIII-B. . . . .	<b>1b</b>	206,869
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4. . . . .	<b>4</b>	9,496,681



**Part XII Undistributed Income** (see instructions)

		(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
<b>1</b>	Distributable amount for 2021 from Part X, line 7				3,743,278
<b>2</b>	Undistributed income, if any, as of the end of 2021:				
<b>a</b>	Enter amount for 2020 only. . . . .			0	
<b>b</b>	Total for prior years: 2019, 2018, 2017		0		
<b>3</b>	Excess distributions carryover, if any, to 2021:				
<b>a</b>	From 2016. . . . .	5,947,471			
<b>b</b>	From 2017. . . . .	4,123,099			
<b>c</b>	From 2018. . . . .	4,726,173			
<b>d</b>	From 2019. . . . .	5,101,677			
<b>e</b>	From 2020. . . . .	5,907,445			
<b>f</b>	<b>Total</b> of lines 3a through e. . . . .	25,805,865			
<b>4</b>	Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ <u>9,496,681</u>				
<b>a</b>	Applied to 2020, but not more than line 2a			0	
<b>b</b>	Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b>	Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b>	Applied to 2021 distributable amount. . . . .				3,743,278
<b>e</b>	Remaining amount distributed out of corpus	5,753,403			
<b>5</b>	Excess distributions carryover applied to 2021. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b>	<b>Enter the net total of each column as indicated below:</b>				
<b>a</b>	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	31,559,268			
<b>b</b>	Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		0		
<b>c</b>	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
<b>d</b>	Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .		0		
<b>e</b>	Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .			0	
<b>f</b>	Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022. . . . .				0
<b>7</b>	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .				
<b>8</b>	Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions). . . . .	5,947,471			
<b>9</b>	<b>Excess distributions carryover to 2022.</b> Subtract lines 7 and 8 from line 6a. . . . .	25,611,797			
<b>10</b>	Analysis of line 9:				
<b>a</b>	Excess from 2017. . . . .	4,123,099			
<b>b</b>	Excess from 2018. . . . .	4,726,173			
<b>c</b>	Excess from 2019. . . . .	5,101,677			
<b>d</b>	Excess from 2020. . . . .	5,907,445			
<b>e</b>	Excess from 2021. . . . .	5,753,403			

**Part XIII Private Operating Foundations** (see instructions and Part VI-A, question 9)

<b>1a</b> If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling . . . . .					
<b>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed . . . . .	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a) 2021</b>	<b>(b) 2020</b>	<b>(c) 2019</b>	<b>(d) 2018</b>	
<b>b</b> 85% (0.85) of line 2a					
<b>c</b> Qualifying distributions from Part XI, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

**1 Information Regarding Foundation Managers:**

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

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

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

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

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

We Energies Foundation  
 231 W Michigan Street  
 Milwaukee, WI 54166  
 (414) 221-2107

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

A LETTER REQUESTING THE FUNDS SHOULD INCLUDE THE PURPOSE AND ACTIVITIES OF THE REQUESTOR AND HOW THE FUNDS ARE TO BE USED.

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**c** Any submission deadlines:

NONE

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

PREFERENCE IS GIVEN TO QUALIFIED RECIPIENTS WITHIN THE WE-ENERGIES TERRITORY. HOWEVER, GRANTS MAY BE MADE TO OTHER STATES.

**Part XIV Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> CONTRIBUTIONS SEE ATTACHED SEE ATTACHED, WI 53203			SEE ATTACHED PART XIV 3A CONTRIBUTIONS PAID DURING YEAR	9,198,718
<b>Total</b> . . . . . ▶ <b>3a</b>				9,198,718
<b>b</b> <i>Approved for future payment</i> See Attached SEE ATTACHED SEE ATTACHED, WI 53203			SEE ATTACHED PART XIV 3B FUTURE PAYMENTS	7,418,746
<b>Total</b> . . . . . ▶ <b>3b</b>				7,418,746

Part XV-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (GENERATION GROWTH CAPITAL FUND II), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income from real estate, 6 Net rental income from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue, 12 Subtotal (4,602,035), 13 Total (4,602,035).

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

Part XVI

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Table with 3 columns: Question, Yes, No. Rows include 1a(1) Cash, 1a(2) Other assets, 1b(1) Sales of assets, 1b(2) Purchases of assets, 1b(3) Rental of facilities, 1b(4) Reimbursement arrangements, 1b(5) Loans or loan guarantees, 1b(6) Performance of services, and 1c Sharing of facilities.

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash.
(2) Other assets.

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation.

Schedule table with columns: (a) Line No., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Rows include WPSC MASTER TRUST, PELLC BARGAINING, WEC LIFE INSUR, WEC MEDICAL, EMPLOYEE MUTUAL.

Sign Here: Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee, Date (2022-10-24), Title.

May the IRS discuss this return with the preparer shown below? See instructions. [ ] Yes [ ] No

Paid Preparer Use Only table with fields: Print/Type preparer's name, Preparer's Signature, Date, Check if self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no.

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 BROWN CAP MID	P	1989-07-04	2021-11-08
1 VANGUARD STOCK FUNDS	P	2020-09-25	2021-02-22
VANGUARD STOCK FUNDS	P	2020-12-24	2021-02-22
VANGUARD STOCK FUNDS	P	2017-03-07	2021-02-22
VANGUARD STOCK FUNDS	P	2021-03-25	2021-05-26
VANGUARD STOCK FUNDS	P	2017-03-07	2021-05-26
VANGUARD STOCK FUNDS		2021-06-24	2021-10-15
VANGUARD STOCK FUNDS	P	2021-09-24	2021-10-15
VANGUARD STOCK FUNDS	P	2017-03-07	2021-10-15
VANGUARD STOCK FUNDS	P	2017-03-07	2021-12-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
500,000		579,812	-79,812
187,328		150,893	36,435
186,164		175,663	10,501
304,435		181,876	122,559
160,914		149,384	11,530
2,589,086		1,451,589	1,137,497
148,990		142,159	6,831
153,763		152,874	889
1,197,247		632,164	565,083
2,219,947		1,131,082	1,088,865

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-79,812
			36,435
			10,501
			122,559
			11,530
			1,137,497
			6,831
			889
			565,083
			1,088,865

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

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
FIDELITY STOCK FUNDS	P	2020-12-21	2021-11-08
1 FIDELITY STOCK FUNDS	P	2020-12-21	2021-11-08
FIDELITY STOCK FUNDS	P	2020-12-21	2021-11-08
FIDELITY STOCK FUNDS	P	2021-06-07	2021-11-08
FIDELITY STOCK FUNDS	P	2021-06-07	2021-11-08
FIDELITY STOCK FUNDS	P	2021-06-07	2021-11-08
FIDELITY STOCK FUNDS	P	2017-10-24	2021-11-08
TAXABLE BONDS-8ASSURED GTY	P	2020-12-01	2021-09-27
TAXABLE BONDS-ABBOTT LABS	P	2016-05-12	2021-12-08
TAXABLE BONDS-APPLE INC	P	2016-06-16	2021-12-09

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
49,047		39,299	9,748
43,409		34,782	8,627
2,255		1,807	448
10,820		9,970	850
5,492		5,062	430
2,330		2,147	183
386,651		236,274	150,377
75,686		77,432	-1,746
211,483		199,690	11,793
314,214		301,425	12,789

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			9,748
			8,627
			448
			850
			430
			183
			150,377
			-1,746
			11,793
			12,789

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

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
TAXABLE BONDS-BIOGEN INC	P	2019-03-21	2021-12-08
1 TAXABLE BONDS-BOEING CO	P	2019-03-21	2021-12-08
TAXABLE BONDS-CARLISLE COS	P	2020-01-29	2021-12-08
TAXABLE BONDS-EVANSVILLE IN	P	2014-06-24	2021-12-07
TAXABLE BONDS-EXPEDIA INC	P	2021-03-09	2021-12-09
TAXABLE BONDS-HUDSON NJ	P	2014-06-18	2021-12-04
TAXABLE BONDS-8HUDSON NJ	P	2014-06-18	2021-12-01
TAXABLE BONDS-IL ST	P	2014-01-16	2021-12-04
TAXABLE BONDS-KEYSIGHT TECH	P	2020-02-06	2021-12-08
TAXABLE BONDS-LAS VEGAS NV	P	2014-07-30	2021-06-01

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
191,261		178,358	12,903
204,932		191,546	13,386
210,402		211,244	-842
292,897		324,495	-31,598
113,046		112,370	676
176,598		187,026	-10,428
35,000		42,232	-7,232
152,940		135,000	17,940
169,674		169,539	135
250,000		271,945	-21,945

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			12,903
			13,386
			-842
			-31,598
			676
			-10,428
			-7,232
			17,940
			135
			-21,945



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

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
TAXABLE BONDS-MARRIOTT	P	2021-03-02	2021-12-08
1 TAXABLE BONDS-MS SR NOTE	P	2018-03-14	2021-07-28
TAXABLE BONDS-OCCIDENTAL	P	2017-03-07	2021-12-09
TAXABLE BONDS-OK ST B	P	2014-04-02	2021-12-07
TAXABLE BONDS-ONEOK PRTRNS	P	2015-03-31	2021-12-08
TAXABLE BONDS-ROPER INDS	P	2018-01-22	2021-12-08
TAXABLE BONDS-UST NOTE	P	2017-03-30	2021-04-12
TAXABLE BONDS-WALGREENS	P	2019-04-02	2021-12-08
TAXABLE BONDS-WHIRLPOOL	P	2018-03-06	2021-12-08
CAPITAL GAIN	P		

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
132,436		132,058	378
200,000		213,402	-13,402
409,391		397,320	12,071
314,423		336,360	-21,937
255,270		240,250	15,020
305,205		300,829	4,376
51,234		49,959	1,275
159,119		146,099	13,020
208,483		202,530	5,953
92,486			92,486

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			378
			-13,402
			12,071
			-21,937
			15,020
			4,376
			1,275
			13,020
			5,953
			92,486

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

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
GENERATION GROWTH I	P		
1 GENERATION GROWTH II	P		
WISCONSIN SUPER ANGEL FUND	P		
COMMONFUND GLOBAL	P		
COMMONFUND GLOBAL	P		
GCM GROSVENOR	P		
GCM GROSVENOR	P		

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
27,445			27,445
40,007			40,007
19,910			19,910
76			76
3,106			3,106
278			278
2,354			2,354

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
<b>(i)</b> F.M.V. as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			27,445
			40,007
			19,910
			76
			3,106
			278
			2,354

**Form 990PF Part VII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a)</b> Name and address	Title, and average hours per week <b>(b)</b> devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	Expense account, <b>(e)</b> other allowances
J KEVIN FLETCHER 231 W Michigan Street Milwaukee, WI 53203	PRESIDENT/DIRECTOR 0	0	0	0
M BETH STRAKA 231 W Michigan Street Milwaukee, WI 53203	VICE PRESIDENT/DIRECTOR 0	21,292	0	0
WILLIAM J GUC 231 W Michigan Street Milwaukee, WI 53203	TREASURER/SECRETARY 0	0	0	0
MARGARET C KELSEY 231 W Michigan Street Milwaukee, WI 53203	DIRECTOR 0	0	0	0
GALE E KLAPPA 231 W Michigan Street Milwaukee, WI 53203	DIRECTOR 0	0	0	0
SCOTT J LAUBER 231 W Michigan Street Milwaukee, WI 53203	DIRECTOR 0	0	0	0
TOM METCALFE 231 W Michigan Street Milwaukee, WI 53203	DIRECTOR 0	0	0	0
PAUL J SPICER 231 W Michigan Street Milwaukee, WI 53203	DIRECTOR 0	0	0	0
DANIELLE L BLY 231 W Michigan Street Milwaukee, WI 53203	DIRECTOR 0	0	0	0
Xia Liu 231 W Michigan Street Milwaukee, WI 53203	Director 0	0	0	0

**TY 2021 Accounting Fees Schedule****Name:** We Energies Foundation Inc**EIN:** 39-1433726

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ACCOUNTING SERVICES				

**Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.**

## **TY 2021 Depreciation Schedule**

**Name:** We Energies Foundation Inc

**EIN:** 39-1433726

**TY 2021 Investments Corporate Bonds Schedule****Name:** We Energies Foundation Inc**EIN:** 39-1433726**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
BAIRD TAXABLE BONDS	12,434,592	12,434,592

**TY 2021 Investments Corporate Stock Schedule****Name:** We Energies Foundation Inc**EIN:** 39-1433726**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
VANGUARD TOTAL STOCK INDEX	47,510,788	47,510,788
BROWN CAPITAL MGMT INTER EQUIT	3,901,612	3,901,612
FIDELITY MIDCAP INDEX INSTL	4,587,041	4,587,041
BAIRD MUTUAL FUNDS	2,436,861	2,436,861
BAILARD PRIVATE	4,000,000	4,000,000
COMMON STOCK	492,195	492,195

**TY 2021 Investments Government Obligations Schedule****Name:** We Energies Foundation Inc**EIN:** 39-1433726**US Government Securities - End  
of Year Book Value:**

1,192,577

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

1,192,577

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



**TY 2021 Investments - Other Schedule****Name:** We Energies Foundation Inc**EIN:** 39-1433726**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
CAPITAL MIDWEST FUND II	FMV	1,277,009	1,277,009
WISCONSIN SUPER ANGEL FUND	FMV		
GROSVENOR GCM PEP 2020	FMV	844,003	844,003
COMMONFUND GPE III	FMV	429,693	429,693
COMMONFUND CVP XIV	FMV	10,000	10,000
NVNG FUND I LP		57,811	57,811

**TY 2021 Other Assets Schedule****Name:** We Energies Foundation Inc**EIN:** 39-1433726**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
GENERATION GROWTH CAP FUND I	298,664	-125,521	-125,521
GENERATION GROWTH CAP FUND II	760,836	361,718	361,718
GENERATION GROWTH CAP FUND III	-367,051	208,455	208,455

**TY 2021 Other Decreases Schedule****Name:** We Energies Foundation Inc**EIN:** 39-1433726

<b>Description</b>	<b>Amount</b>
UNREALIZED LOSSES	715,304

# TY 2021 Other Expenses Schedule

**Name:** We Energies Foundation Inc

**EIN:** 39-1433726

## Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES & FEES				
SCHOLARSHIP PROGRAM FEES	18,850			
COMPUTER EXPENSE	47,861			
K-1 GENERATION GROWTH CAPITAL	20,566	18,552		
K-1 GENER GROWTH CAPITAL II	4,823	3,300		
K-1 GENER GROWTH CAPITAL III	27,686			
K-1 CAPITAL MIDWEST FUND II	11,777	35,902		
K-1 WSAF, LP	5,133	9,627		
BANK CHARGES	284			
MISCELLANEOUS EXPENSE	2,313			

**Other Expenses Schedule**

<b>Description</b>	<b>Revenue and Expenses per Books</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
K-1 COMMONFUND GLOBAL	19,591	32,810		
K-1 GCM GROSVENOR	13,704	25,656		
K-1 COMMONFUND VENTURE		462		
K-1 NVNG FUND		8,789		

**TY 2021 Other Income Schedule****Name:** We Energies Foundation Inc**EIN:** 39-1433726**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Interest from tax refund	104		
Other Income from Partnerships	569	128,223	

**TY 2021 Other Increases Schedule****Name:** We Energies Foundation Inc**EIN:** 39-1433726**Other Increases Schedule**

<b>Description</b>	<b>Amount</b>
UNREALIZED GAINS	8,309,842

**TY 2021 Other Liabilities Schedule****Name:** We Energies Foundation Inc**EIN:** 39-1433726

<b>Description</b>	<b>Beginning of Year - Book Value</b>	<b>End of Year - Book Value</b>
WISCONSIN SUPER ANGEL FUND		56,727



**TY 2021 Other Professional Fees Schedule****Name:** We Energies Foundation Inc**EIN:** 39-1433726

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT MANAGEMENT FEE	36,487	36,487		

**TY 2021 Taxes Schedule****Name:** We Energies Foundation Inc**EIN:** 39-1433726**Taxes Schedule**

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
TAX EXPENSE	42,815			

**Schedule B**  
**(Form 990)**  
Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**  
▶ Attach to Form 990, 990-EZ, or 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047  
**2021**

Name of the organization  
We Energies Foundation Inc

**Employer identification number**  
39-1433726

**Organization type** (check one):

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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**Part I**  
**Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Wisconsin Electric Power Company 231 W Michigan Street <hr/> Milwaukee, WI 53203	<hr/> \$ 4,000,000	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
2	Wisconsin Electric Power Company 231 W Michigan Street <hr/> Milwaukee, WI 53203	<hr/> \$ 160,120	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
.	<hr/> <hr/>	<hr/> \$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
.	<hr/> <hr/>	<hr/> \$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
.	<hr/> <hr/>	<hr/> \$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
.	<hr/> <hr/>	<hr/> \$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

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**Part II Noncash Property**

(a) No. from Part I	(b) Description of noncash property given <small>(see instructions). Use duplicate copies of Part II if additional space is needed.</small>	(c) FMV (or estimate) <small>(See instructions)</small>	(d) Date received
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____

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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____	_____ _____	_____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____	_____ _____	_____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____	_____ _____	_____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____	_____ _____	_____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____	