Form **990-PF**

Department of the Treasury
Internal Revenue Service (77)

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , and ending

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.		
Name of foundation: ZAUN MEMORIAL FOUNDATION LTD		A Employer identification number: 39-6097805
Number and street (or P O box number if mail is not delivered to street address): 1757 12th AVENUE	Room/suite	B Telephone number (see page 10 of the instructions): (262) 377-6851
City or town, state, and ZIP code: GRAFTON WI 53024		C If exemption application is pending, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 1,716,322

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	9,648	9,648		
4	Dividends and interest from securities	30,926	30,926		
5 a	Gross rents		0		
b	Net rental income or (loss) 0				
6 a	Net gain or (loss) from sale of assets not on line 10	145,922			
b	Gross sales price for all assets on line 6a 2,259,870				
7	Capital gain net income (from Part IV, line 2)		145,922		
8	Net short-term capital gain			0	
9	Income modifications				
10 a	Gross sales less returns and allowances 0				
b	Less Cost of goods sold 0				
c	Gross profit or (loss) (attach schedule)	0			
11	Other income (attach schedule)	5,012	5,012	0	
12	**Total.** Add lines 1 through 11	191,508	191,508	0	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)	0	0	0	0
b	Accounting fees (attach schedule)	975	975	0	0
c	Other professional fees (attach schedule)	0	0	0	0
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	3,210	0	0	0
19	Depreciation (attach schedule) and depletion	0	0	0	
20	Occupancy	1,575			1,575
21	Travel, conferences, and meetings				
22	Printing and publications	550			550
23	Other expenses (attach schedule)	32,013	30,034	0	1,979
24	**Total operating and administrative expenses.** Add lines 13 through 23	38,323	31,009	0	4,104
25	Contributions, gifts, grants paid	69,825			69,825
26	**Total expenses and disbursements.** Add lines 24 and 25	108,148	31,009	0	73,929
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	83,360			
b	**Net investment income** (if negative, enter -0-)		160,499		
c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	8,098	20,351	20,351
	2	Savings and temporary cash investments	303,019	279,462	279,462
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)	15,000	0	0
	b	Investments—corporate stock (attach schedule)	735,322	840,656	898,503
	c	Investments—corporate bonds (attach schedule)	147,170	220,292	246,431
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	0	0
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶ See Attached Statement)	248,811	271,575	271,575
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,457,420	1,632,336	1,716,322
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	1,457,420	1,632,336	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,457,420	1,632,336	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,457,420	1,632,336	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,457,420
2	Enter amount from Part I, line 27a	2	83,360
3	Other increases not included in line 2 (itemize) ▶ Return of capital - partnership investment sale	3	91,556
4	Add lines 1, 2, and 3	4	1,632,336
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,632,336

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	145,922
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	170,924

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	66,232	1,566,362	0 042284
2007	142,992	1,748,631	0 081774
2006	118,479	1,754,798	0 067517
2005	97,946	1,853,136	0 052854
2004	121,612	1,791,167	0 067895

2 Total of line 1, column (d)	2	0 312324
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.062465
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,500,626
5 Multiply line 4 by line 3	5	93,737
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,605
7 Add lines 5 and 6	7	95,342
8 Enter qualifying distributions from Part XII, line 4	8	73,929

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	3,210
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2		3	3,210
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	3,210
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 4,147		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 0		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	4,147
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	0
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	937
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 937	**Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ WI			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b		
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ RALPH ZAUN Telephone no ▶ 262-377-5252

Located at ▶ 101 FALLS ROAD GRAFTON WI ZIP+4 ▶ 53024

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

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☒ Yes ☐ No			
	If "Yes," list the years ▶ 20 06 , 20 07 , 20 ____ , 20 ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 ____ , 20 ____ , 20 ____ , 20 ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☐ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
RALPH ZAUN 101 FALLS ROAD GRAFTON WI 53024	PRESIDENT 2 00	0	0	0
EDITH ZAUN 101 FALLS ROAD GRAFTON WI 53024	VICE PRES 2 00	0	0	0
RICHARD KRANITZ 101 FALLS ROAD GRAFTON WI 53024	SECRETARY 2 00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	0
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 24 of the instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,021,213
b	Average of monthly cash balances	1b	305,465
c	Fair market value of all other assets (see page 24 of the instructions)	1c	196,800
d	**Total** (add lines 1a, b, and c)	1d	1,523,478
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,523,478
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	22,852
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,500,626
6	**Minimum investment return.** Enter 5% of line 5	6	75,031

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	75,031
2a	Tax on investment income for 2009 from Part VI, line 5	2a	3,210		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,210
3	Distributable amount before adjustments Subtract line 2c from line 1			3	71,821
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	71,821
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	71,821

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	73,929
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	73,929
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	73,929

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					71,821
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				0	
b Total for prior years 20____, 20____, 20___			0		
3 Excess distributions carryover, if any, to 2009					
a From 2004	0				
b From 2005	0				
c From 2006	1,114				
d From 2007	80,224				
e From 2008	0				
f **Total** of lines 3a through e		81,338			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 73,929					
a Applied to 2008, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d Applied to 2009 distributable amount					71,821
e Remaining amount distributed out of corpus		2,108			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a))*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		83,446			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions			0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		0			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		83,446			
10 Analysis of line 9					
a Excess from 2005	0				
b Excess from 2006	1,114				
c Excess from 2007	80,224				
d Excess from 2008	0				
e Excess from 2009	2,108				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0	0	0	0	0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed .	0	0	0	0	0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0	0	0	0
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the 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))

RALPH ZAUN

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

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

RALPH L ZAUN 101 FALLS ROAD GRAFTON WI 53024 (262) 377-8382

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

LETTER OF APPLICATION

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ARBOR DAY FOUNDATION 100 ARBOR AVE NEBRASKA CITY NE 68410	UNRELATED	EXEMPT	OPERATION SUPPORT	50
USOC OLYMPICS	UNREALTED	EXEMPT	OPERATION SUPPORT	35
MICHAEL BURCZY	UNREALTED		SCHOLARSHIP	1,500
SPECIAL OLYMPICS OF WI 5900 MONONA DRIVE MADISON WI 53716	UNRELATED	EXEMPT	OPERATION SUPPORT	200
VILLAGE OF GRAFTON 1971 WASHINGTON AVE GRAFTON WI 53024	UNREALTED	EXEMPT/GO	PARK PAVILION	25,000
OZAUKEE CHORUS PO BOX 347 GRAFTON WI 53024	UNRELATED	EXEMPT	OPERATION SUPPORT	100
THOMAS BOLGER SCHOLARSHIP FUND	UNREALTED	SCHOLARSH	CONTRIBUTION TO SCHOLARSHIP FUND	200
BILL SARGENTS BANDS	UNREALTED	BUSINESS	FREE CONCERT FOR COMMUNITY	1,690
COLUMBIA ST. MARY'S FOUNDATION 2320 NORTH LAKE DRIVE MILWAUKEE WI 53211	UNREALTED	EXEMPT	OPERATION SUPPORT	4,000
GRAFTON AREA LIVE ARTS PO BOX GRAFTON WI 53024	UNREALTED	EXEMPT	SUPPORT OF FREE COMMUNITY	1,150
GRAFTON AREA CHAMBER OF COMMERCE 1624 WISCONSIN AVE GRAFTON WI 53024	UNREALTED	EXEMPT	SUPPORT OF JULY 4TH FIREWORKS	450
WISCONSIN HISTORY FOUNDATION 816 STATE STREET MADISON WI 53706	UNREALTED	EXEMPT	OPERATION SUPPORT	200
GRAFTON HISTORIC PRESERVATION COMMISSIO 1971 WISCONSIN AVE GRAFTON WI 53024	URNEALTED	EXEMPT	SUPPORT FOR EARLY PHOTOGRAPH	1,000
EXPERIMENTAL AIRCRAFT ASSOCIATION 3000 POBEREZNY AVE OSHKOSH WI 54902	UNRELATED	EXEMPT	OPERATION SUPPORT	5,000
GRAFTON GLADIATORS 1833 E RIVER ROAD GRAFTON WI 53024	UNREALTED	EXEMPT	SUPPORT OF YOUTH SPORTS	75
MILWUAKEE PUBLIC MUSEUM 800 WEST WELLS ST MILWAUKEE WI 53233	UNRELATED	EXEMPT	EXHIBIT SUPPORT	500
Total See Attached Statement . . . . ▶ 3a				69,825
b *Approved for future payment*				
Total . . . . ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a CONTRIBUTIONS		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	9,648	
4 Dividends and interest from securities			14	30,926	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	145,922	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a CAP GAIN DISTRIBUTION - 109		0	14	161	0
b UNRECAP SEC 1250 - 1099		0	14	26	0
c OTHER NET RENTAL FROM K-1		0	14	70	0
d ROYALTIES FROM K-1		0	14	4,403	0
e INTEREST INCOME FROM K-1		0	14	352	0
12 Subtotal Add columns (b), (d), and (e)		0		191,508	0

13 Total. Add line 12, columns (b), (d), and (e) . 13 191,508

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
3,4, 8,11	INVESTMENT INCOME ALLOWS THE FOUNDATION TO CONTINUE TO SUPPORT LOCAL COMMUNITY ACTIVITIES AND OTHER CHARITABLE ORGANIZATIONS

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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 or fiduciary) is based on all information of which preparer has any knowledge

Edith Zaun — Signature of officer or trustee | 11-8-10 — Date | Director — Title

Paid Preparer's Use Only

Preparer's signature ▶ DAVID KRAUSE	Date 10/22/2010	Check if self-employed ▶ ☒	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code ▶ KRAUSE AND ASSOCIATES, SC 1214 BRIDGE STREET, GRAFTON, WI 53024		EIN ▶	Phone no (262)377-9988

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name		Person / Business	Street	City	State	Zip code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
ST PAUL LUTHERAN SCHOOL		[ ] Person [X] Business	701 WASHINGTON AVE	GRAFTON	WI	53024		UNRELATED	EXEMPT	SCHOLARSHIP SUPPORT	1,000
VILLAGE OF GRAFTON		[ ] Person [X] Business	1971 WASHINGTON AVE	GRAFTON	WI	53024		UNREALTED	EXEMPT/GOVERNMENT	ASH TREE SUPPORT	200
SAVE THE DAM ASSOCIATION		[ ] Person [X] Business	WISCONSIN AVE	GRAFTON	WI	53024		UNREALTED	EXEMPT	SUPPORT OF HISTORIC DAM	250
GRAFTON LITTLE LEAGUE		[ ] Person [X] Business	WISCONSIN AVE	GRAFTON	WI	53024		UNREALTED	EXEMPT	SUPPORT OF YOUTH SPORTS	1,000
ROSE HARMS AMERICAN LEGION		[ ] Person [X] Business	1540 13TH AVE	GRAFTON	WI	53024		UNRELATED	EXEMPT	OPERATION SUPPORT	25
OZAUKEE COUNTY HISTORICAL SOCIETY		[ ] Person [X] Business	PO BOX 206	CEDARBURG	WI	53012		UNREALTED	EXEMPT	OPERATION SUPPORT	1,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	WHEAT RIDGE MINISTRIES
Person / Business	[ ] Person [X] Business
Street	ONE PIERCE PLACE
City	ITASCA
State	IL
Zip code	60143
Foreign Country	
Relationship	UNREALTED
Foundation Status	EXEMPT
Purpose of grant/contribution	OPERATION SUPPORT
Amount	200

Name	CHAPEL CONTRIBUTION
Person / Business	[ ] Person [X] Business
Street	
City	COSTA RICA
State	
Zip code	
Foreign Country	Costa Rica
Relationship	UNRELATED
Foundation Status	
Purpose of grant/contribution	CHAPEL
Amount	25,000

Name	
Person / Business	[ ] Person [ ] Business
Street	
City	
State	
Zip code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	
Amount	0

Name	
Person / Business	[ ] Person [ ] Business
Street	
City	
State	
Zip code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	
Amount	0

Name	
Person / Business	[ ] Person [ ] Business
Street	
City	
State	
Zip code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	
Amount	0

Name	
Person / Business	[ ] Person [ ] Business
Street	
City	
State	
Zip code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	
Amount	0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	2,259,870	2,113,948	-145,922
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation
1	X	2000 SHARES SAVIENT PHAR		MARKET TRADE		11/14/2008	P	7/1/2009	27,727	24,593			
2	X	FRANCTIONAL SHARES CEM		MARKET TRADE		6/5/2008	P	6/9/2009	9	22			
3	X	906 SHARES CEMEX		MARKET TRADE		6/5/2008	P	7/1/2009	8,605	22,665			
4	X	3 SHARES KINDER MORGAN		MARKET TRADE		5/30/2001	P	2/13/2009	120	57			
5	X	VARIOUS SHORT TERM SALE		MARKET TRADES		12/31/2008	P	6/30/2009	2,200,903	2,033,113			
6	X	PENGROWTH ENERGY		MARKET TRADE		10/5/2007	P	2/11/2009	7,760	18,498			
7	X	FEDERAL HOME LOAN MTG		MARKET TRADE		3/26/2003	P	5/5/2009	10,000	10,000			
8	X	FEDERAL HOME LOAN MTG		MARKET TRADE		6/11/2003	P	7/11/2009	4,746	5,000			
9													
10													

Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		5,012	5,012	0
1	CAP GAIN DISTRIBUTION FROM 1099	161	161	
2	UNRECAP SEC 1250 FROM 1099	26	26	
3	OTHER NET RENTAL FROM K-1	70	70	
4	ROYALTIES FROM K-1	4,403	4,403	
5	INTEREST INCOME FROM K-1	352	352	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16b (990-PF) - Accounting Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		975	975	0	0
1	KRAUSE & ASSOCIATES, SC	975	975		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		3,210	0	0	0
1	Tax on investment income	3,210	0		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		32,013	30,034	0	1,979
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	ADVERTISING	253			253
3	LICENSES AND PERMITS	20			20
4	SECRETARIAL	1,650			1,650
5	POSTAGE	56			56
6	INVESTMENT EXPENSES	34	34		
7	ADMINISTRATIVE	30,000	30,000		
8					
9					
10					

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

	Description	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation
		15,000	0	14,976	0		
1	FEDERAL HOME LOAN MTG CORP	10,000		10,003		X	
2	FEDERAL HOME LOAN MTG CORP	5,000		4,973		X	
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			735,322	840,656	612,988	898,503
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1						
2	ALCOA INC	5,001	52,508		56,311	
3	BADGER METER	2,000	17,133	17,133	58,040	79,640
4	DOMINION RESOURCES	500	14,297	14,297	17,920	19,460
5	HALLIBURTON CO	2,000	27,339	27,339	36,360	60,180
6	HOSPIRA	400	10,806	10,806	10,728	20,400
7	KINDER MORGAN	1,082	2,500	22,169	39,545	59,128
8	NEOGEN	1,275		25,411		30,103
9	PIEDMONT NATURAL GAS	800	16,852	16,852	25,336	21,400
10	SAVIENT PHAMACEUTICALS	2,000	24,593		11,580	
11	WISCONSIN ENERGY	600	20,855	20,855	25,188	29,898
12	CEMEX	872	22,687		7,970	
13	SANTOS LTD	500	19,307	19,307	22,125	25,180
14	CENTRAL EUROPEAN DISTR	1,000		28,184		28,410
15	COSTCO WHOLESALE	400		24,186		23,668
16	E I DU PONT DE NEMOURS & CO	750		24,397		25,253
17	PIMCO TOTAL RETURN FUND	5,018	52,663	55,925	47,739	54,193
18	PUBLIC STORAGE	400	33,099	33,099	31,800	32,580
19						
20						
21	WESTERN REFNG INC	10,000	96,366	62,058	62,080	47,100
22						
23	PENGROWTH ENERY TRUST	10,000	138,681	148,567	60,960	96,300
24	CALAMOS GLOBAL DYNAMIC INCOME FU	9,000	111,193	111,193	52,020	70,740
25						
26	DIREXION SHS ETF	9,000		178,878		174,870
27						
28						
29						
30						
31						
32						
33	PROSHARES ULTRA SHORT MSCI	900	74,443		47,286	

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

				147,170	220,292	141,718	246,431
	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	ALLIANZ SE	8 38%			23,122		24,600
2	PUBLIC STORAGE	7 25%	8/8/2011	71,596	71,596	77,000	87,850
3	VIACOM IN SR NOTES	6 85%	12/15/2055	15,000	15,000	10,968	14,370
4	TELEPHONE & DATA SYSTEMS	7 60%	12/1/2041	12,500	12,500	7,500	12,280
5	PUBLIC STORAGE	6 63%	1/9/2012	48,074	48,074	46,250	58,225
6	DOW CHEMICAL	8 50%	7/15/2019		50,000		49,106
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

Part II, Line 15 (990-PF) - Other Assets

	Description	Beginning Balance	Ending Balance	Fair Market Value
		248,811	271,575	271,575
1	CHAPEL UNDER CONSTRUCTION IN COSTA RICA	25,000	0	0
2	CERTIFICATE OF DEPOSIT	112,047	156,891	156,891
3	CERTIFICATE OF DEPOSIT	107,617	113,747	113,747
4	PREPAID FEDERAL TAX	4,147	937	937
5				
6				
7				
8				
9				
10				

ZAUN MEMORIAL FOUNDATION LTD 39-6097805

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	2,259,870	0	2,113,948	145,922	0	0	0	145,922
1	2000 SHARES SAVIENT PHARMACEUTI(		P	10/14/2008	7/1/2009	27,727	0	24,593	3,134			0	3,134
2	FRACTIONAL SHARES CEMEX		P	6/5/2008	6/9/2009	9	0	22	-13			0	-13
3	906 SHARES CEMEX		P	6/5/2008	7/1/2009	8,605	0	22,665	-14,060			0	-14,060
4	3 SHARES KINDER MORGAN		P	5/30/2001	2/13/2009	120	0	57	63			0	63
5	SEE ATTACHED BROKER STATEMENT		P	12/31/2008	6/30/2009	2,200,903	0	2,033,113	167,790			0	167,790
6	PENGROWTH ENERGY		P	10/5/2007	2/11/2009	7,760	0	18,498	-10,738			0	-10,738
7	FEDERAL HOME LOAN MTG		P	3/26/2003	5/5/2009	10,000	0	10,000	0			0	0
8	FEDERAL HOME LOAN MTG		P	6/11/2003	7/16/2009	4,746	0	5,000	-254			0	-254
9						0	0	0	0			0	0
10						0	0	0	0			0	0
11						0	0	0	0			0	0
12						0	0	0	0			0	0
13						0	0	0	0			0	0
14						0	0	0	0			0	0
15						0	0	0	0			0	0
16						0	0	0	0			0	0
17						0	0	0	0			0	0
18						0	0	0	0			0	0
19						0	0	0	0			0	0
20						0	0	0	0			0	0
21						0	0	0	0			0	0
22						0	0	0	0			0	0
23						0	0	0	0			0	0
24						0	0	0	0			0	0
25						0	0	0	0			0	0
26						0	0	0	0			0	0
27						0	0	0	0			0	0
28						0	0	0	0			0	0
29						0	0	0	0			0	0
30						0	0	0	0			0	0
31						0	0	0	0			0	0
32						0	0	0	0			0	0
33						0	0	0	0			0	0
34						0	0	0	0			0	0
35						0	0	0	0			0	0

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	RALPH ZAUN		101 FALLS ROAD	GRAFTON	WI	53024		PRESIDENT	2
2	EDITH ZAUN		101 FALLS ROAD	GRAFTON	WI	53024		VICE PRES	2
3	RICHARD KRANITZ		101 FALLS ROAD	GRAFTON	WI	53024		SECRETARY	2
4									
5									
6									
7									
8									
9									
10									

Part

	Compensation	Benefits	Expense Account	Explanation
	0	0	0	
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

Part XVI-A, Lines 1a-1f (990-PF) - Program Service Revenue

		Unrelated Business Income		Excluded by Section 512, 513, or 514		
	Program Service Revenue	Business Code	Amount	Exclusion Code	Amount	Related or Exempt Function Income
1	CONTRIBUTIONS					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

Part XVI-A, Lines 11a-11e (990-PF) - Other Revenue

		Unrelated Business Income		Excluded by Section 512, 513, or 514		
	Program Service Revenue	Business Code	Amount	Exclusion Code	Amount	Related or Exempt Function Income
1	CAP GAIN DISTRIBUTION - 1099			14	161	
2	UNRECAP SEC 1250 - 1099			14	26	
3	OTHER NET RENTAL FROM K-1			14	70	
4	ROYALTIES FROM K-1			14	4,403	
5	INTEREST INCOME FROM K-1			14	352	
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

Part XVI-B (990-PF) - Relationship of Activities

Line Number	Explanation
3,4, 8,11	INVESTMENT INCOME ALLOWS THE FOUNDATION TO CONTINUE TO SUPPORT LOCAL COMMUNITY
	ACTIVITIES AND OTHER CHARITABLE ORGANIZATIONS