



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



EXTENSION GRANTED TO 8/15/10

Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service**or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****2009**

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

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 changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

KALSCHEUR FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

BARABOO NATL BANK 101 3RD AVE

Room/suite

City or town, state, and ZIP code

BARABOO, WI 53913

A Employer identification number

39-6681490

B Telephone number

608-355-3040

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 ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

▶ \$ 6,722,095. (Part I, column (d) must be on cash basis.)

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)**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))(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

264,460.

2 Check ☐ if the foundation is not required to attach Sch B3 Interest on savings and temporary
cash investments

7,429.

7,429.

STATEMENT 1

4 Dividends and interest from securities

73,573.

73,573.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

-177,302.

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a 2,134,870.

7 Capital gain net income (from Part IV, line 2)

0.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns
and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

3,098.

3,098.

STATEMENT 3

12 Total. Add lines 1 through 11

171,258.

84,100.

0.

13 Compensation of officers, directors, trustees, etc.

28,500.

0.

0.

14 Other employee salaries and wages

15 Pension plans; employee benefits

16a Legal fees

b Accounting fees STMT 4

3,115.

1,557.

0.

c Other professional fees STMT 5

40,424.

40,424.

0.

17 Interest

18 Taxes STMT 6

6,240.

6,240.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses STMT 7

26.

13.

0.

24 Total operating and administrative

expenses. Add lines 13 through 23

78,305.

48,234.

0.

25 Contributions, gifts, grants paid

271,474.

271,474.

26 Total expenses and disbursements.

Add lines 24 and 25

349,779.

48,234.

0.

27 Subtract line 26 from line 12

-178,521.

301,545.

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

35,866.

0.

c Adjusted net income (if negative, enter -0-)

0.

SCANNED MAY 25 2010

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing		444,518.	1,064,271.	1,064,271.	
	2 Savings and temporary cash investments					
	3 Accounts receivable					
	Less allowance for doubtful accounts					
	4 Pledges receivable					
	Less allowance for doubtful accounts					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable					
	Less allowance for doubtful accounts					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock					
	c Investments - corporate bonds					
	11 Investments - land, buildings, and equipment basis					
	Less accumulated depreciation					
	12 Investments - mortgage loans	STMT 8	5,987,664.	5,189,390.	5,657,824.	
	13 Investments - other					
	14 Land, buildings, and equipment, basis					
	Less accumulated depreciation					
	15 Other assets (describe)					
	16 Total assets (to be completed by all filers)		6,432,182.	6,253,661.	6,722,095.	
	Liabilities	17 Accounts payable and accrued expenses				
		18 Grants payable				
19 Deferred revenue						
20 Loans from officers, directors, trustees, and other disqualified persons						
21 Mortgages and other notes payable						
22 Other liabilities (describe)						
23 Total liabilities (add lines 17 through 22)		0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
27 Capital stock, trust principal, or current funds		6,432,182.	6,253,661.			
28 Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.			
29 Retained earnings, accumulated income, endowment, or other funds		0.	0.			
30 Total net assets or fund balances		6,432,182.	6,253,661.			
31 Total liabilities and net assets/fund balances		6,432,182.	6,253,661.			

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	6,432,182.
2 Enter amount from Part I, line 27a	2	-178,521.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	6,253,661.
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	6,253,661.

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 ATTACHMENT FOR DETAIL OF SHORT TERM				
b GAINS/LOSSES		P	VARIOUS	VARIOUS
c SEE ATTACHMENT FOR DETAIL OF LONG TERM				
d GAINS/LOSSES		P	VARIOUS	VARIOUS

(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			
b 529,328.		502,039.	27,289.
c			
d 1,605,542.		1,810,133.	-204,591.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) F.M.V. as of 12/31/69	(l) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			27,289.
c			
d			-204,591.

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	-177,302.
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) If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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 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	230,624.	6,185,283.	.037286
2007	402,318.	7,341,765.	.054799
2006	313,149.	6,620,115.	.047303
2005	291,710.	5,907,013.	.049384
2004	328,685.	4,871,141.	.067476

2 Total of line 1, column (d)	2	.256248
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	.051250
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	5,736,424.
5 Multiply line 4 by line 3	5	293,992.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	359.
7 Add lines 5 and 6	7	294,351.
8 Enter qualifying distributions from Part XII, line 4	8	301,545.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	359.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	359.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	359.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	7,177.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	7,177.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,818.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	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
4a 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	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? 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

STMT 9

Form 990-PF (2009)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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? Website address ► N/A	13	X	
14	The books are in care of ► BARABOO NATIONAL BANK Located at ► 101 3RD AVE, BARABOO, WI	Telephone no ► 608-356-7703 ZIP+4 ► 53913		
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		N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	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 ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		X

Form 990-PF (2009)

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

X

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?

N/A

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.

(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
BARABOO NATIONAL BANK	TRUSTEE			
101 3RD AVE				
BARABOO, WI 53913	10.00	28,500.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

▶ 0

Form 990-PF (2009)

Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B**Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2009)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	5,148,938.
b	Average of monthly cash balances	1b	674,843.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,823,781.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,823,781.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	87,357.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,736,424.
6	Minimum investment return. Enter 5% of line 5	6	286,821.

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

1	Minimum investment return from Part X, line 6	1	286,821.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	359.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	359.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	286,462.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	286,462.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	286,462.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	301,545.
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	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	301,545.
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	5	359.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	301,186.

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

Form 990-PF (2009)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				286,462.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007	46,131.			
e From 2008				
f Total of lines 3a through e	46,131.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$	301,545.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount	15,083.			286,462.
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	61,214.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			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)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	61,214.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007	46,131.			
d Excess from 2008				
e Excess from 2009	15,083.			

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

KALSCHEUR FAMILY FOUNDATION

Employer identification number

39-6681490

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, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution 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 a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to 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. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not 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 line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

KALSCHEUR FAMILY FOUNDATION

39-6681490

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	AMY LANHAM 4858 CHAMPIONS RUN MIDDLETON, WI 53562	\$ 4,230.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	JAMES KALSCHEUR 3356 VALLEY SPRING ROAD MOUNT HOREB, WI 53572	\$ 156,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	SCOTT KALSCHEUR 1467 SUNRISE ROAD OREGON, WI 53575	\$ 4,230.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	STEVEN KALSCHEUR 3701 COUNTY HWY J CROSS PLAINS, WI 53528	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BARABOO NATIONAL BANK	17.
CHARLES SCHWAB	7,412.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	7,429.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	73,573.	0.	73,573.
TOTAL TO FM 990-PF, PART I, LN 4	73,573.	0.	73,573.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION SETTLEMENTS	3,098.	3,098.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	3,098.	3,098.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	3,115.	1,557.	0.	1,558.
TO FORM 990-PF, PG 1, LN 16B	3,115.	1,557.	0.	1,558.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	40,424.	40,424.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	40,424.	40,424.	0.	0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX ON INVESTMENT INCOME	6,240.	6,240.	0.	0.
TO FORM 990-PF, PG 1, LN 18	6,240.	6,240.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	26.	13.	0.	13.
TO FORM 990-PF, PG 1, LN 23	26.	13.	0.	13.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT	COST	5,189,390.	5,657,824.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,189,390.	5,657,824.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 9

NAME OF CONTRIBUTOR

ADDRESS

JAMES KALSCHEUR

3356 VALLEY SPRING RD
MOUNT HOREB, WI 53572

Fiduciary Management, Inc.
REALIZED GAINS AND LOSSES
KALSCHEUR, JAMES AND JOYCE FOUNDATION
1502

From 01-01-09 Through 12-31-09

						Gain Or Loss	
Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Term	Short Term
							Long Term
6/23/2008	4/2/2009	225	Affiliated Mgrs. Grp.	\$ 22,136.00	\$ 10,336.00	S	\$ (11,800.00)
7/9/2008	4/2/2009	250	Affiliated Mgrs. Grp.	\$ 21,287.00	\$ 11,484.00	S	\$ (9,803.00)
10/8/2008	4/2/2009	475	Affiliated Mgrs. Grp.	\$ 34,182.00	\$ 21,820.00	S	\$ (12,362.00)
10/20/2008	4/2/2009	300	Affiliated Mgrs. Grp.	\$ 15,840.00	\$ 13,781.00	S	\$ (2,058.00)
4/23/2008	1/28/2009	900	Arrow Electronics Inc	\$ 25,947.00	\$ 18,123.00	S	\$ (7,825.00)
9/23/2008	9/11/2009	2400	ATMI Inc	\$ 46,600.00	\$ 44,727.00	S	\$ (1,873.00)
11/25/2008	9/11/2009	1300	ATMI Inc	\$ 13,663.00	\$ 24,227.00	S	\$ 10,564.00
9/25/2008	3/11/2009	200	Chipotle Mexican - B	\$ 10,000.00	\$ 9,467.00	S	\$ (533.00)
9/26/2008	3/11/2009	200	Chipotle Mexican - B	\$ 10,012.00	\$ 9,467.00	S	\$ (545.00)
9/25/2008	3/12/2009	600	Chipotle Mexican - B	\$ 30,001.00	\$ 28,434.00	S	\$ (1,567.00)
10/9/2008	3/12/2009	400	Chipotle Mexican - B	\$ 15,740.00	\$ 18,956.00	S	\$ 3,217.00
10/7/2008	4/3/2009	800	Dresser-Rand Group	\$ 20,420.00	\$ 19,618.00	S	\$ (802.00)
10/29/2009	12/22/2009	24.58	FMI Focus Fund	\$ 550.00	\$ 576.00	S	\$ 26.00
6/25/2008	4/29/2009	1300	Group 1 Automotive	\$ 28,321.00	\$ 27,341.00	S	\$ (980.00)
6/12/2008	5/4/2009	1100	HNI Corp	\$ 22,922.00	\$ 16,578.00	S	\$ (6,344.00)
7/10/2008	5/4/2009	800	HNI Corp	\$ 13,736.00	\$ 12,056.00	S	\$ (1,680.00)
2/18/2009	4/9/2009	1200	Littelfuse Inc	\$ 16,060.00	\$ 15,629.00	S	\$ (432.00)
10/6/2008	8/3/2009	2000	Rockwell Automation	\$ 62,394.00	\$ 83,975.00	S	\$ 21,581.00
10/29/2008	8/3/2009	175	Rockwell Automation	\$ 4,586.00	\$ 7,348.00	S	\$ 2,762.00
2/27/2009	11/10/2009	1300	Rofin-Sinar Tech Inc.	\$ 19,198.00	\$ 31,394.00	S	\$ 12,195.00
2/27/2009	11/11/2009	250	Rofin-Sinar Tech Inc.	\$ 3,692.00	\$ 6,013.00	S	\$ 2,321.00
2/27/2009	12/29/2009	650	Rofin-Sinar Tech Inc.	\$ 9,599.00	\$ 15,584.00	S	\$ 5,985.00
5/28/2009	7/27/2009	750	Varian Inc.	\$ 25,494.00	\$ 38,133.00	S	\$ 12,639.00
3/2/2009	10/12/2009	1700	Zebra Technologies	\$ 29,658.00	\$ 44,261.00	S	\$ 14,603.00
Short Term Total				\$ 502,038.00	\$ 529,328.00		\$ 27,289.00

Fiduciary Management, Inc.
REALIZED GAINS AND LOSSES
KALSCHEUR, JAMES AND JOYCE FOUNDATION

1502

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Term	Gain Or Loss	
							Short Term	Long Term
5/21/2007	6/12/2009	1100	AMN Healthcare Ser.	\$ 23,893.00	\$ 7,970.00	L		\$ (15,922.00)
10/15/2007	6/12/2009	550	AMN Healthcare Ser.	\$ 10,301.00	\$ 3,985.00	L		\$ (6,316.00)
10/15/2007	7/28/2009	800	AMN Healthcare Ser.	\$ 14,984.00	\$ 5,742.00	L		\$ (9,241.00)
10/15/2007	8/7/2009	250	AMN Healthcare Ser.	\$ 4,682.00	\$ 2,086.00	L		\$ (2,597.00)
8/7/2007	8/7/2009	2075	AMN Healthcare Ser.	\$ 35,177.00	\$ 17,312.00	L		\$ (17,865.00)
8/7/2007	8/10/2009	2025	AMN Healthcare Ser.	\$ 34,330.00	\$ 17,399.00	L		\$ (16,931.00)
7/26/2007	1/28/2009	700	Arrow Electronics Inc	\$ 26,305.00	\$ 14,095.00	L		\$ (12,209.00)
1/8/2008	1/28/2009	1000	Arrow Electronics Inc	\$ 34,516.00	\$ 20,136.00	L		\$ (14,380.00)
9/27/2002	1/28/2009	100	Arrow Electronics Inc	\$ 1,345.00	\$ 2,014.00	L		\$ 669.00
7/14/2008	8/31/2009	2800	Associated Banc Corp	\$ 42,813.00	\$ 29,094.00	L		\$ (13,719.00)
8/8/2007	3/9/2009	2400	Beacon Roofing Sply	\$ 33,651.00	\$ 26,021.00	L		\$ (7,631.00)
10/25/2007	10/14/2009	700	Cabot Microelec	\$ 25,612.00	\$ 24,832.00	L		\$ (780.00)
3/28/2007	10/14/2009	600	Cabot Microelec	\$ 20,390.00	\$ 21,284.00	L		\$ 895.00
3/28/2007	10/23/2009	300	Cabot Microelec	\$ 10,195.00	\$ 10,496.00	L		\$ 301.00
4/27/2007	11/11/2009	800	Cabot Microelec	\$ 26,627.00	\$ 25,677.00	L		\$ (950.00)
11/28/2006	4/3/2009	100	Dresser-Rand Group	\$ 2,354.00	\$ 2,452.00	L		\$ 98.00
2/6/2008	4/3/2009	900	Dresser-Rand Group	\$ 28,367.00	\$ 22,071.00	L		\$ (6,296.00)
10/3/2005	1/7/2009	200	Family Dollar Stores	\$ 3,986.00	\$ 5,400.00	L		\$ 1,413.00
11/5/2007	1/7/2009	200	Family Dollar Stores	\$ 4,639.00	\$ 5,400.00	L		\$ 761.00
11/15/2007	1/7/2009	700	Family Dollar Stores	\$ 16,258.00	\$ 18,899.00	L		\$ 2,641.00
12/14/2007	1/7/2009	700	Family Dollar Stores	\$ 13,034.00	\$ 18,899.00	L		\$ 5,865.00
12/28/2006	12/22/2009	56.474	FMI Focus Fund	\$ 1,869.00	\$ 1,322.00	L		\$ (547.00)
10/31/2007	12/22/2009	57.829	FMI Focus Fund	\$ 1,899.00	\$ 1,354.00	L		\$ (544.00)
10/31/2007	12/22/2009	834.681	FMI Focus Fund	\$ 27,403.00	\$ 19,546.00	L		\$ (7,856.00)
12/28/2006	12/22/2009	238.713	FMI Focus Fund	\$ 7,765.00	\$ 5,590.00	L		\$ (2,175.00)

Fiduciary Management, Inc.
REALIZED GAINS AND LOSSES
KALSCHEUR, JAMES AND JOYCE FOUNDATION

1502

From 01-01-09 Through 12-31-09

						Gain Or Loss	
Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Term	Short Term
12/28/2007	12/22/2009	25.355	FMI Focus Fund	\$ 793.00	\$ 594.00	L	\$ (200.00)
12/28/2007	12/22/2009	135.299	FMI Focus Fund	\$ 4,234.00	\$ 3,168.00	L	\$ (1,065.00)
12/13/2005	12/22/2009	13866.42	FMI Focus Fund	\$ 396,453.00	\$ 324,716.00	L	\$ (71,736.00)
10/31/2008	12/22/2009	188.356	FMI Focus Fund	\$ 3,228.00	\$ 4,411.00	L	\$ 1,182.00
10/31/2008	12/22/2009	4243.279	FMI Focus Fund	\$ 72,730.00	\$ 99,367.00	L	\$ 26,637.00
1/28/2008	4/29/2009	850	Group 1 Automotive	\$ 19,857.00	\$ 17,877.00	L	\$ (1,980.00)
1/28/2008	7/21/2009	1000	Group 1 Automotive	\$ 23,361.00	\$ 27,636.00	L	\$ 4,275.00
6/7/2007	8/4/2009	1100	HNI Corp	\$ 46,994.00	\$ 25,006.00	L	\$ (21,988.00)
6/7/2007	8/7/2009	175	HNI Corp	\$ 7,476.00	\$ 3,938.00	L	\$ (3,538.00)
6/7/2007	8/21/2009	525	HNI Corp	\$ 22,429.00	\$ 11,953.00	L	\$ (10,476.00)
6/7/2007	11/23/2009	100	HNI Corp	\$ 4,272.00	\$ 2,649.00	L	\$ (1,623.00)
7/18/2007	11/23/2009	300	HNI Corp	\$ 12,405.00	\$ 7,947.00	L	\$ (4,458.00)
7/18/2007	11/24/2009	131	HNI Corp	\$ 5,417.00	\$ 3,457.00	L	\$ (1,960.00)
7/18/2007	11/25/2009	169	HNI Corp	\$ 6,988.00	\$ 4,492.00	L	\$ (2,496.00)
4/9/2008	11/25/2009	1200	HNI Corp	\$ 29,693.00	\$ 31,894.00	L	\$ 2,201.00
1/7/2008	4/9/2009	1400	Littelfuse Inc	\$ 45,643.00	\$ 18,233.00	L	\$ (27,410.00)
4/27/2007	4/24/2009	1200	MPS Group Inc	\$ 16,861.00	\$ 9,735.00	L	\$ (7,125.00)
6/1/2007	4/24/2009	2700	MPS Group Inc	\$ 35,835.00	\$ 21,905.00	L	\$ (13,930.00)
7/27/2006	4/24/2009	2000	MPS Group Inc	\$ 24,683.00	\$ 16,226.00	L	\$ (8,457.00)
7/27/2006	10/20/2009	900	MPS Group Inc	\$ 11,107.00	\$ 12,163.00	L	\$ 1,056.00
9/24/2007	10/20/2009	1500	MPS Group Inc	\$ 17,979.00	\$ 20,272.00	L	\$ 2,293.00
4/21/2005	10/20/2009	2300	MPS Group Inc	\$ 21,114.00	\$ 31,084.00	L	\$ 9,970.00
8/6/2004	10/20/2009	2800	MPS Group Inc	\$ 23,643.00	\$ 37,841.00	L	\$ 14,198.00
4/29/2005	10/20/2009	2000	MPS Group Inc	\$ 16,209.00	\$ 27,029.00	L	\$ 10,820.00
11/28/2006	4/21/2009	200	Perot Systems Corp	\$ 3,125.00	\$ 2,612.00	L	\$ (512.00)
8/2/2007	4/21/2009	2500	Perot Systems Corp	\$ 38,358.00	\$ 32,653.00	L	\$ (5,706.00)

Fiduciary Management, Inc
REALIZED GAINS AND LOSSES
KALSCHEUR, JAMES AND JOYCE FOUNDATION
1502

From 01-01-09 Through 12-31-09

						Gain Or Loss	
Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Term	
						Short Term	Long Term
8/2/2007	9/21/2009	2600	Perot Systems Corp	\$ 39,893.00	\$ 76,975.00	L	\$ 37,082.00
7/16/2007	12/7/2009	900	Petsmart Inc	\$ 29,646.00	\$ 23,765.00	L	\$ (5,882.00)
6/8/2007	12/7/2009	775	Petsmart Inc	\$ 25,049.00	\$ 20,464.00	L	\$ (4,584.00)
9/15/2008	10/19/2009	1725	St Mary Land & Expl.	\$ 61,234.00	\$ 62,731.00	L	\$ 1,496.00
1/14/2002	5/15/2009	50000	U.S. Treas Nts	\$ 52,531.00	\$ 50,000.00	L	\$ (2,531.00)
7/6/2007	1/6/2009	1500	Valspar Corp	\$ 43,468.00	\$ 27,239.00	L	\$ (16,230.00)
4/2/2007	1/6/2009	1100	Valspar Corp	\$ 30,705.00	\$ 19,975.00	L	\$ (10,730.00)
3/22/2005	1/6/2009	200	Valspar Corp	\$ 4,670.00	\$ 3,632.00	L	\$ (1,038.00)
2/14/2006	11/6/2009	1800	Waste Connections	\$ 41,243.00	\$ 56,476.00	L	\$ 15,232.00
3/6/2007	5/8/2009	1000	Watsco Inc	\$ 49,445.00	\$ 48,248.00	L	\$ (1,197.00)
9/28/2007	5/8/2009	200	Watsco Inc	\$ 9,271.00	\$ 9,650.00	L	\$ 379.00
10/11/2007	5/8/2009	100	Watsco Inc	\$ 4,408.00	\$ 4,825.00	L	\$ 416.00
10/11/2007	7/30/2009	500	Watsco Inc	\$ 22,042.00	\$ 26,296.00	L	\$ 4,254.00
11/21/2007	7/30/2009	900	Watsco Inc	\$ 33,246.00	\$ 47,333.00	L	\$ 14,087.00
Long Term Total				\$ 1,810,133.00	\$ 1,605,543.00		\$ (204,590.00)
Grand Total				\$ 2,312,171.00	\$ 2,134,871.00		\$ (204,590.00)

James Joyce Kalscheur Family Foundation

EIN 39-6681490

2009 Form 990PF

Attachment to Part XV - Charitable Contribution Detail

1

<u>Charity</u>	<u>Address</u>	<u>Contribution</u>
All Saints	2951 Chapel Valley Rd, Fitchburg, WI 53711	\$ 10,000.00
American Legion Post 245	2217 American Legion Dr, Cross Plains, WI 53528	5,000.00
Apostate of the Handicapped	515 22nd Ave, Monroe, WI 53566	500.00
Arthritis Foundation WI Chapter	1650 S. 108th St, West Allis, WI 53214	1,000.00
Ashton Home Talent	N2782 Cty Rd V, Lodi, WI 53713	100.00
Bobcat Youth Football	936 Ann Ct, Belleville, WI 53508	150.00
Badger Camp Adopt a Dresser Fund	Kellner Hall 1440 Monroe St, Madison, WI 53711	300.00
Berneveld Booster Club	1304 E. Lincoln St, Mt. Horeb, WI 53572	100.00
Big Red	Kellner Hall 1440 Monroe St, Madison, WI 53711	10,000.00
Blackhawk Church	9620 Brader Way, Verona, WI 53593	10,000.00
Buckets for Hunger	4761 Coolidge St, Oregon, WI 53575	500.00
Business Men Association	P.O. Box 6731, Monona, WI 53716	100.00
Middleton Cardinal Booster	4201 Rock Crest Rd, Middleton, WI 53562	1,000.00
Catholic Charities	P.O. Box 46550, Madison, WI 53744	40,000.00
Christ Memorial Lutheran Church	3105 W. Thurston Ave, Milwaukee, WI 53209	5,000.00
COTS, Inc.	P.O. Box 1645, Appleton, WI 54912	3,000.00
Cross Plains Fire Department	2417 West Brewery Rd, Cross Plains, WI 53528	300.00
Diocese of Madison	702 S. High Point Rd, Madison, WI 53719	500.00
EHS Wrestling	640 S. 5th St, Evansville, WI 53536	500.00
Empty Stocking Club	P.O. Box 8056, Madison, WI 53708	1,000.00
First Christian Church	13022 Wilmot Rd, Kenosha, WI 53142	1,000.00
Gildas House Madison	7909 UW Health Court, Middleton, WI 53562	30,000.00
Sauk Prairie HS Mission Trip	15 Madison St, Sauk City, WI 53583	200.00
Hospice Monroe Clinic	515 22nd Ave, Monroe, WI 53566	3,000.00
Institutional Research Support Fund	3550 Anderson St, Madison, WI 53704	100.00
Jim Thomas Memorial	PO Box 14, New Glarus, WI 53574	200.00
KC Council 3924	4297 West Beltline Hwy, Madison, WI 53711	200.00
Leukemia/Lymphoma Foundation	P.O. Box 4072, Pittsfield, MA 01202	500.00
Lincoln Elementary School	909 Sequoia Trail, Madison, WI 53713	200.00
Madison City Ski Team	P.O. Box 56065, Madison, WI 53075	250.00
Madison City Ski Team	P.O. Box 56065, Madison, WI 53075	200.00
Madison Urban Ministry	2300 S. Park St Suite 2022, Madison, WI 53713	200.00
Make a Wish Foundation	8615 Roswell Rd, Atlanta, GA 30350	1,000.00
McFarland Youth Football	P.O. Box 232, McFarland, WI 53558	400.00
Middleton Outreach Ministry	7432 Hubbard Ave, Middleton, WI 53562	1,000.00
Middleton VFW	6710 Century Ave, Middleton, WI 53562	5,000.00
Mounds East Pet	2110 S. Stoughton Rd, Madison, WI 53716	109.79
Mounds East Pet	2110 S. Stoughton Rd, Madison, WI 53716	109.79
Mount Horeb EMS	120 S. First St, Mt. Horeb, WI 53572	300.00
Mt. Horeb Fire Dept	120 S. First St, Mt. Horeb, WI 53572	300.00
Mt. Horeb Historical Society	138 E. Main St, Mt. Horeb, WI 53572	1,000.00
Mt. Horeb Volunteer	120 S. First St, Mt. Horeb, WI 53572	500.00
Pine Bluff Home Talent	306 S. 4th St, Mt. Horeb, WI 53572	300.00
Relay for Life (American Cancer Society)	P.O. Box 22718, Oklahoma City, OK 73123-1718	100.00
School Sisters of St. Francis	1501 S. Layton Blvd, Milwaukee, WI 53215	5,000.00
St. Ann Center	2801 East Morgan Ave, Milwaukee, WI 53207	200.00
St. Bernard Congregation	1500 Wauwatosa Ave, Wauwatosa, WI 53213	100.00
St. Francis Athletic Ass.	2939 Thinnes St, Cross Plains, WI 53528	1,000.00
St. Francis Congregation	2939 Thinnes St, Cross Plains, WI 53528	4,500.00
St. Francis of Assissi Mission	1355 Farnham St, Portage Des Sioux, MO 63373	5,000.00
St. Francis School Foundation	2939 Thinnes St, Cross Plains, WI 53528	45,000.00
St. Jude Hospital	501 St. Jude Place, Memphis, TN 38105	1,000.00
St. Maria Goretti	5313 Flad Ave, Madison, WI 53711	2,500.00
St. Maria Goretti School	5313 Flad Ave, Madison, WI 53711	25,000.00

James Joyce Kalscheur Family Foundation

EIN 39-6681490

2009 Form 990PF

Attachment to Part XV - Charitable Contribution Detail

2

<u>Charity</u>	<u>Address</u>	<u>Contribution</u>
St. Mary's Church	3673 County Hwy P, Cross Plains, WI 53528	5,000.00
St. Mary's Congregation	3673 County Hwy P, Cross Plains, WI 53528	2,500.00
St. Mary's Congregation	3673 County Hwy P, Cross Plains, WI 53528	200.00
St. Peters Catholic Church	7121 County Trunk K, Middleton, WI 53562	10,000.00
University Catholic Center	723 State St, Madison, WI 53791	5,000.00
US Olympic Committee	P.O. Box 7010, Albert Lea, MN 56007-8010	100.00
US Olympic Committee	P.O. Box 7010, Albert Lea, MN 56007-8010	25.00
UW Wisconsin - Madison	716 Langdon St, Madison, WI 53706	6,000.00
Valley of Our Lady Monastery	E11096 Yanke Dr, Prairie Du Sac, WI 53578	1,000.00
WI Amputee Golf Association, Inc	512 13th Ave, Nekoosa, WI 54457-7932	200.00
WI Lake & Pond Resource	N 7828 Town Hall Rd, Eldorado, WI 54932	829.83
WI State Fraternal Order of Police	P.O. Box 8575, Madison, WI 53708	100.00
Wisconsin Heights-Young Life	P.O. Box 323, Mt. Horeb, WI 53572	6,000.00
Young Life	P.O. Box 323, Mt. Horeb, WI 53572	4,000.00
Young Life - Mt.Horeb	P.O. Box 323, Mt. Horeb, WI 53572	6,000.00
Total Charitable Contributions		<u>271,474.41</u>

Fiduciary Management, Inc.
PORTFOLIO APPRAISAL
KALSCHEUR, JAMES AND JOYCE FOUNDATION
1502
December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
CASH & EQUIV.							
	Cash Account		793,354		793,354	12.3	0.5
			<hr/> 793,354		<hr/> 793,354	<hr/> 12.3	<hr/> 0.5
TREASURY NOTES							
50,000	U.S. Treas Nts 3.875% Due 05-15-10	100.01	50,004	101.34	50,670	0.8	3.8
50,000	U.S. Treas Nts 4.000% Due 11-15-12	99.48	49,740	106.82	53,410	0.8	3.7
50,000	U.S. Treas Nts 4.250% Due 11-15-13	100.41	50,207	108.03	54,016	0.8	3.9
50,000	U.S. Treas Nts 4.000% Due 02-15-14	99.60	49,800	106.93	53,465	0.8	3.7
100,000	U.S. Treas Nts 2.125% Due 11-30-14	98.63	98,634	97.63	97,633	1.5	2.2
100,000	U.S. Treas Nts 3.125% Due 10-31-16	99.78	99,784	98.74	98,742	1.5	3.2
100,000	U.S. Treas Nts 3.500% Due 02-15-18	100.20	100,205	99.18	99,180	1.5	3.5
50,000	U.S. Treas Nts 3.750% Due 11-15-18	101.06	50,529	99.99	49,996	0.8	3.8
	Accrued Interest				3,822	0.1	
			<hr/> 548,904		<hr/> 560,934	<hr/> 8.7	<hr/> 3.4
EQUITY MUTUAL FUNDS							
42,965.540	FMI Large Cap Fund	13.20	567,340	14.14	607,533	9.4	0.0
			<hr/> 567,340		<hr/> 607,533	<hr/> 9.4	<hr/> 0.0
COMMON STOCK							
5,525	A.J. Gallagher & Co	24.39	134,754	22.51	124,368	1.9	5.7
2,225	Affiliated Mgrs Grp	54.21	120,622	67.35	149,854	2.3	0.0
3,125	AptarGroup Inc	17.22	53,812	35.74	111,687	1.7	1.7
6,700	Arrow Electronics Inc	14.63	98,035	29.61	198,387	3.1	0.0
3,900	Beacon Roofing Sply	9.44	36,834	16.00	62,400	1.0	0.0
1,900	Beckman Coulter Inc	50.03	95,066	65.44	124,336	1.9	1.1
3,500	Bemis Company	25.04	87,646	29.65	103,775	1.6	3.1
400	Bio-Rad Laboratories	70.83	28,332	96.46	38,584	0.6	0.0
3,100	Bristow Group	35.61	110,382	38.45	119,195	1.8	0.0
4,200	Broadridge Financial	21.18	88,950	22.56	94,752	1.5	2.5
3,500	Carlisle Cos Inc	27.34	95,690	34.26	119,910	1.9	1.9
3,975	Cintas Corp	24.32	96,668	26.05	103,549	1.6	1.8
2,500	Covance Inc	39.45	98,636	54.57	136,425	2.1	0.0
2,100	DST Systems Inc	66.48	139,599	43.55	91,455	1.4	0.0
3,600	Dresser-Rand Group	18.08	65,093	31.61	113,796	1.8	0.0

5,325	Family Dollar Stores	23.17	123,367	27.83	148,195	2.3	2.2
24,948	First Bus Fin Serv	6.30	157,200	9.70	241,996	3.8	0.0
4,775	Gartner Inc	16.37	78,159	18.04	86,141	1.3	0.0
2,600	Graco Inc	19.77	51,414	28.57	74,282	1.2	2.8
2,150	Group 1 Automotive	11.39	24,484	28.35	60,952	0.9	0.0
9,300	Harte-Hanks Inc	22.94	213,364	10.78	100,254	1.6	2.8
3,900	J B. Hunt Trans Svcs	23.40	91,251	32.27	125,853	2.0	1.5
5,600	Jack Henry & Assoc	20.71	115,983	23.12	129,472	2.0	1.6
2,700	Kirby Corp	33.08	89,315	34.83	94,041	1.5	0.0
7,100	Korn/Ferry Int'l	16.87	119,760	16.50	117,150	1.8	0.0
4,200	Meredith Corp	35.76	150,185	30.85	129,570	2.0	3.0
6,500	Molex Inc - CL A	21.42	139,210	19.13	124,345	1.9	3.2
10,375	Old Republic Int'l	15.13	156,944	10.04	104,165	1.6	6.9
1,375	PICO Holdings Inc	33.01	45,386	32.73	45,004	0.7	0.0
5,725	Patterson Cos Inc	21.06	120,594	27.98	160,185	2.5	1.4
3,825	Petsmart Inc	28.31	108,277	26.69	102,089	1.6	1.5
6,725	Protective Life Corp	30.15	202,771	16.55	111,299	1.7	2.9
2,125	Rockwell Automation	21.95	46,636	46.98	99,832	1.5	2.5
1,850	Ruddick Corp	24.72	45,740	25.73	47,600	0.7	1.9
3,700	Scansource Inc	27.20	100,641	26.70	98,790	1.5	0.0
2,225	Sigma Aldrich Corp	47.97	106,724	50.53	112,429	1.7	1.3
3,950	St Mary Land & Expl	20.15	79,590	34.24	135,248	2.1	0.3
1,200	United Stationers Inc	39.06	46,867	56.85	68,220	1.1	0.0
3,000	Valspar Corp	23.35	70,044	27.14	81,420	1.3	2.4
3,700	W R. Berkley Corp.	24.68	91,312	24.64	91,168	1.4	1.0
1,300	West Pharmaceutical	38.25	49,727	39.20	50,960	0.8	1.6
5,600	Winn-Dixie Stores	17.51	98,082	10.04	56,224	0.9	0.0
			4,073,146		4,489,358	69.6	1.4
			5,982,744		6,451,178	100.0	1.3
TOTAL PORTFOLIO							

Form **8868**

(Rev. April 2009)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Type or print	Name of Exempt Organization	Employer identification number
	KALSCHEUR FAMILY FOUNDATION	39-6681490
	Number, street, and room or suite no. If a P.O. box, see instructions. BARABOO NATL BANK 101 3RD AVE	
File by the due date for filing your return. See instructions.	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BARABOO, WI 53913	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

BARABOO NATIONAL BANK

- The books are in the care of ▶ **101 3RD AVE - BARABOO, WI 53913**

Telephone No. ▶ **608-356-7703**

FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ calendar year **2009** or
- ▶ ☐ tax year beginning _____, and ending _____.

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	418.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	7,177.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this return, or if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instruction

Form 8868 (Rev. 4-2009)

RECEIVED
27203