Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

2010

For calendar year 2010, or tax year beginning , 2010, and ending ,

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

The Kaztex Foundation, Inc.
N28 W23000 Roundy Drive #203
Pewaukee, WI 53072

A Employer identification number
39-1774373

B Telephone number (see the instructions)
262-522-9876

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, column (c), line 16)* ► $ 7,557,350.

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

Part I Analysis of Revenue and Expenses
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 (att sch)	91,164.			
	2	Ck ► ☐ if the foundn is **not** req to att Sch B				
	3	Interest on savings and temporary cash investments See attach.	1,871.	1,871.	N/A	
	4	Dividends and interest from securities "	301,640.	301,640.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		17,855.		
	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/(loss) (att sch)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	394,675.	321,366.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	1,500.	24.		1,476.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch)				
	c	Other prof fees (attach sch) See att.	108.	41.		67.
	17	Interest				
	18	Taxes (attach schedule)(see instr) See att.	1,246.	1,246.		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	1,645.	26.		1,619.
	22	Printing and publications				
	23	Other expenses (attach schedule) See att.	1,670.	27.		1,643.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	6,169.	1,364.		4,805.
	25	Contributions, gifts, grants paid	300,402.			300,402.
	26	**Total expenses and disbursements.** Add lines 24 and 25	306,571.	1,364.		305,207.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	88,104.			
	b	**Net investment income** (if negative, enter -0-)		320,002.		
	c	**Adjusted net income** (if negative, enter -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			
	2	Savings and temporary cash investments See att.	1,342,386.	843,810.	843,810.
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges		3,488.	
	10a	Investments – U.S. and state government obligations (attach schedule) see att.			
	b	Investments – corporate stock (attach schedule) "	5,141,855.	5,654,171.	5,973,284.
	c	Investments – corporate bonds (attach schedule) "	536,952.	582,593.	740,256.
	11	Investments – land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	**Total assets** (to be completed by all filers – see instructions. Also, see page 1, item I)	7,021,193.	7,084,062.	7,557,350.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► ☒ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	7,021,193.	7,084,062.	
	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, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see the instructions)	7,021,193.	7,084,062.	
	31	**Total liabilities and net assets/fund balances** (see the instructions)	7,021,193.	7,084,062.	

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	7,021,193.
2	Enter amount from Part I, line 27a	2	88,104.
3	Other increases not included in line 2 (itemize) ► See attached	3	17,855.
4	Add lines 1, 2, and 3	4	7,127,152.
5	Decreases not included in line 2 (itemize) ► See attached	5	43,090.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	7,084,062.

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 shares MLC Company)	**(b)** How acquired P — Purchase D — Donation	**(c)** Date acquired (month, day, year)	**(d)** Date sold (month, day, year)
1a	See attached			
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				
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of column (i) over column (j), if any	**(l)** Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	17,855.
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 the instructions) If (loss), enter -0- in Part I, line 8	3	

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 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 (column (b) divided by column (c))
2009	246,962.	5,472,405.	0.045129
2008	247,883.	5,343,060.	0.046393
2007	205,002.	5,406,188.	0.037920
2006	124,544.	3,096,824.	0.040217
2005	78,746.	1,996,646.	0.039439

2	**Total** of line 1, column (d)	2	0.209098
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	0.041820
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	6,965,439.
5	Multiply line 4 by line 3	5	291,295.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,200.
7	Add lines 5 and 6	7	294,495.
8	Enter qualifying distributions from Part XII, line 4	8	305,207.

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 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 instr.)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b			1	3,200.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	3,200.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	3,200.
6	Credits/Payments				
a	2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	3,488.		
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	3,488.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	288.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ► 288. **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 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 ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	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* See att.	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		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, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see 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	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 2010 or the taxable year beginning in 2010 (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

Part VII-A Statements Regarding Activities *Continued*

				Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)		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 ► John C. Kasdorf Telephone no ► 262-522-9876

Located at ► N28W23000 Roundy Dr., Ste 203 Pewaukee WI ZIP + 4 ► 53072

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

				Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►				

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

				Yes	No
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.				
1 a	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 the instructions)?		1 b	N/A	
	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 2010?		1 c		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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ **Yes** ☒ **No**			
	If 'Yes,' list the years ► 20__ , 20__ , 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 the instructions)		2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3 a	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 2010 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 2010)*		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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 2010?		4 b		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 instructions) ☐ **Yes** ☒ **No**

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **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? 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** No: 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? **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 instructions).

(a) Name and address	**(b)** Title and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See attached		1,500.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

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

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

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

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

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	6,501,841.
b Average of monthly cash balances		1b	569,671.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	7,071,512.
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	7,071,512.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	106,073.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	6,965,439.
6 **Minimum investment return.** Enter 5% of line 5		6	348,272.

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	348,272.
2a Tax on investment income for 2010 from Part VI, line 5	2a 3,200.		
b Income tax for 2010 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	3,200.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	345,072.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	345,072.
6 Deduction from distributable amount (see instructions)		6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	345,072.

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	305,207.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	305,207.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	3,200.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	302,007.

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 instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					345,072.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				219,130.	
b Total for prior years 20___, 20___, 20___			0.		
3 Excess distributions carryover, if any, to 2010					
a From 2005					
b From 2006					
c From 2007					
d From 2008					
e From 2009					
f Total of lines 3a through e		0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 305,207.					
a Applied to 2009, but not more than line 2a				219,130.	
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 2010 distributable amount					86,077.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2010 *(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		0.			
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 2009 Subtract line 4a from line 2a Taxable amount – see instructions				0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					258,995.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)		0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		0.			
10 Analysis of line 9					
a Excess from 2006					
b Excess from 2007					
c Excess from 2008					
d Excess from 2009					
e Excess from 2010					

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test — enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
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)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

John C. Kasdorf

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

None

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 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

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

c Any submission deadlines

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

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* see attached				
Total			► **3a**	
b *Approved for future payment*				
Total			► **3b**	

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 the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,871.	
4 Dividends and interest from securities			14	301,640.	
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				303,511.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 303,511.

(See worksheet in the instructions for line 13 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 the instructions)
N/A	

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
N/A			

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
N/A		

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

▶ John C. Kasdorf 5/12/11 ▶ President

Signature of officer or trustee Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
Self-Prepared			[redacted]	[redacted]

Firm's name ▶ [redacted] Firm's EIN ▶ [redacted]

Firm's address ▶ [redacted]

Phone no [redacted]

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

2010

Name of the organization
The Kaztex Foundation, Inc.

Employer identification number
39-1774373

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 their 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)

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2010) Page 1 of 1 of Part I

Name of organization	Employer identification number
The Kaztex Foundation, Inc.	39-1774373

Part I **Contributors** (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	John C. Kasdorf 31182 W. Thompson Lane Hartland, WI 53029	$ 91,164.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
The Kaztex Foundation, Inc.

Employer identification number
39-1774373

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Crosstex Energy (XTXI) - 2200 Shares	$ 21,164.	11/18/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	**Employer identification number**
The Kaztex Foundation, Inc.	39-1774373

Part III *Exclusively* religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.

Complete cols **(a)** through **(e)** and the following line entry

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year. (Enter this information once. See instructions) ► $ N/A

(a) No. from Part I	**(b)** Purpose of gift	**(c)** Use of gift	**(d)** Description of how gift is held
	N/A		

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	**(b)** Purpose of gift	**(c)** Use of gift	**(d)** Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	**(b)** Purpose of gift	**(c)** Use of gift	**(d)** Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	**(b)** Purpose of gift	**(c)** Use of gift	**(d)** Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

KAZTEX FOUNDATION 5/11/2011
EIN: 39-1774373

SUPPLEMENTS TO 2010 FORM 990 PF

PART I

LINE 1A		CONTRIBUTIONS RECEIVED	
Security	*Shares*	*Contributor*	*Valuation*
CASH		John Kasdorf	70,000
Crosstex Energy (XTXI)	2200	John Kasdorf	21,164
			91,164

LINE 3	INTEREST on SAVINGS & CASH	
Merrill Lynch	Interest	65
Morgan Stanley	Interest	7
Park Bank	Interest	645
Scottrade	Interest	1,154
		1,871

LINE 4	DIVIDENDS & INTEREST from SECURITIES	
Merrill Lynch	Dividends	35,934
Morgan Stanley	Dividends	40,618
MS - ML Pfd Cap	OID Acc Int	19,792
Scottrade	Dividends	205,296
		301,640

LINE 18	NOT in col. D	TAXES	
IRS	2009 tax pymt		1246
			1246

		EXPENSES	column A	column B	column D
LINE 13	**COMP**	**Director pay**	1500	24	1476
LINE 16C		Broker Fees	40	40	
LINE 16C		Guidestar subscription	68	1	67
LINE 16C	**TOTAL**	**OTHER PROF FEES**	108	41	67
LINE 21	**MTNGS**	Membership dues & meetings	1645	26	1619
LINE 23		Annual report filing	10	0	10
LINE 23		Event expenses	1660	27	1633
LINE 23	**TOTAL**	**OTHER EXPENSES**	1670	27	1643
		TOTAL ALL EXPENSES	4923	118	4805

KAZTEX FOUNDATION
EIN: 39-1774373
SUPPLEMENTS TO 2010 FORM 990 PF

Part II, line 2 CASH	1/1/2010 BK VALUE	12/31/2010 BK VALUE	12/31/2010 MKT VALUE
Savings & Temporary Cash Investments	1,342,386	843,810	843,810

Part II, line 10 INVESTMENTS	DATE AQUIRED	HOW	yr begin SHARES	SYMBOL	1/1/2010 YR BEGIN BK VALUE	shares rem SHARES	12/31/2010 YR END BK VALUE	12/31/2010 YR END MKT VALUE
ABB LTD Sponsored ADR	8/31/2010	P	0	ABB	not held	2,100	39,802	47,145
ABB LTD Sponsored ADR	10/20/2010	P	0	ABB	not held	1,900	41,807	42,655
Accenture	12/18/2008	D	600	ACN	18,300	600	18,300	29,094
Accenture	3/5/2009	P	1,000	ACN	27,819	1,000	27,819	48,490
Aegon N Pref 6 375%	3/30/2009	P	7,700	AEH	50,057	7,700	50,057	166,628
Aegon N Pref 6 375%	5/6/2010	P	0	AEH	not held	600	9,929	12,984
Aegon N Pref 6 375%	5/6/2010	P	0	AEH	not held	200	3,307	4,328
Aegon N Pref 6 375%	5/6/2010	P	0	AEH	not held	700	11,572	15,148
AGIC Eq & Conv Income Fund (was Nicholas App	1/12/2009	P	3,700	NIE	50,697	3,700	50,697	67,525
Alcon	12/4/2008	P	700	ACL	59,570	700	59,570	114,492
American International	4/12/2005	P	50	AIG	53,115	50	53,115	2,881
American International	7/27/2007	P	60	AIG	78,989	60	78,989	3,457
American International	7/1/2008	P	100	AIG	53,378	100	53,378	5,762
Annaly Capital Management Inc	12/15/2009	P	4,100	NLY	75,447	4,100	75,447	73,472
Annaly Capital Management	1/28/2010	P	600	NLY	not held	600	10,447	10,752
AT&T	7/22/2008	P	3,000	T	94,563	3,000	94,563	87,990
Banco Santander Cent (Spain)	5/18/2010	P	0	STD	not held	8,700	90,313	92,655
Bank of America	6/19/1998	D	2,574	BAC	96,777	2,574	96,777	34,183
Bank of America	12/30/2008	P	1,000	BAC	12,815	1,000	12,815	13,280
Bank of America Cap Trust Preferred	2/11/2009	P	4,400	BAC PRU	50,167	4,400	50,167	93,984
Becton Dickinson & Co	1/20/2010	P	1,000	BDX	not held	1,000	76,157	85,140
Bemis Company Inc	1/13/2010	P	2,500	BMS	not held	2,500	75,257	82,475
Blackrock Cap & Income Stra Fd	12/21/2007	P	4,000	CII	77,800	0	0	0
Blackrock Glbl Opp Eqty Tr	12/21/2007	P	2,205	BOE (was BFD)	62,440	2,205	62,440	40,462
Blackrock Glbl Opp Eqty Tr	5/6/2010	P	0	BOE	not held	600	10,573	11,010
Boeing	12/4/2008	P	1,000	BA	39,807	1,000	39,807	65,260
Boeing	3/5/2009	P	700	BA	20,587	700	20,587	45,682
Calamos Strg Ttl Return Fd	12/21/2007	P	6,000	CSQ	82,800	6,000	82,800	55,560
Calamos Strategic Total Ret Fund	1/28/2010	P	2,900	CSQ	not held	2,900	24,802	26,854
Centurytel Inc	12/9/2009	P	2,100	CTL	75,607	2,100	75,607	96,957
Contra Calpine (from Calpine Bond exch)	6/22/2004	P	0	-	0	0	0	0
Canadian Natural Resources	10/6/2009	D	6,120	CNQ	204,653	3,060	204,653	271,850
Capitalsource (initially @ LB)	7/6/2007	P	6,300	CSE	157,181	6,300	157,181	44,730
Capitalsource (initially @ MS)	7/30/2007	P	2,500	CSE	48,930	2,500	48,930	17,750
CBS Corp bond	12/16/2008	P	90,000	CBS12	73,830	58,000	47,579	61,479
Citigroup	12/21/2007	P	3,000	C	90,210	3,000	90,210	14,190
Citigroup Preferred	2/17/2009	P	5,000	C PRE	49,507	5,000	49,507	113,550
Compass Minerals	1/20/2010	P	1,100	CMP	not held	1,100	78,107	98,516
Constellation Energy Group	3/6/2009	P	3,000	CEG	69,231	3,000	69,231	91,890
Corning Inc	4/8/2010	P	5,000	GLW	not held	5,000	99,257	96,600
Crosstex	5/28/2010	P	0	XTXI	not held	13,300	90,447	117,838
Crosstex	11/18/2010	D	0	XTXI	not held	2,200	21,164	19,492
Dominion Res Inc	1/8/2010	P	2,000	D	not held	2,000	76,507	85,440
Dover Corp	1/15/2010	P	1,700	DOV	not held	1,700	77,782	99,603
Duke Energy	7/24/2003	P	1,600	DUK	17,018	1,600	17,018	28,480
El Paso Corp	12/4/2008	P	90,000	EP14	68,760	90,000	68,760	95,461
Eli Lilly & Co	12/8/2009	P	2,000	LLY	73,007	2,000	73,007	70,080
Enron	10/30/2001		2,000	-	0	2,000	0	0
European Inv Bank	4/11/2008	P	165,000	L0594VB41	149,556	165,000	149,556	168,124
Fairpoint Communications	7/22/2008	P	10,000	FRP	74,007	5,300	39,224	119
Fairpoint Communications	3/6/2009	P	8,000	FRP	12,294	8,000	12,294	180
Felcor Lodging Trust Preffered	7/22-7/24/08		4,300	FCH_PRC	62,647	4,300	62,647	106,640
Felcor Lodging Trust Preffered	1/8/2009	P	3,000	FCH_PRC	22,507	3,000	22,507	74,400
Flowserve Corp	1/8/2010	P	500	FLS	not held	500	53,802	59,610
Flowserve Corp	1/28/2010	P	200	FLS	not held	200	19,197	23,844
Ford Motor Bond	7/22/2008	P	47,000		31,678	0		0
Ford Motor Bond	8/5/2008	P	97,000		66,367	0		0
Freddie Mac 5 66%	7/11/08, 7/18/08	P	10,000	FRE W	116,499	0	-	0
General Electric	3/5/2009	P	7,300	GE	69,564	7,300	69,564	133,517
General Electric Corp Bond	3/5/2009	P	100,000	GE12B	90,385	100,000	90,385	106,860
General Maritime Inc	12/23/2008, 3/5/09	P	6,400	GMR	58,891	0	0	0
Health Care REIT	12/11/2009	P	1,600	HCN	72,007	1,600	72,007	
Health Care REIT	1/28/2010	P	300	HCN	not held	300	12,979	
Hewlett Packard	12/9/2008	D	2,000	HPQ	70,460	2,000	70,460	84,520
Hillenbrand	1/8/2010	P	3,900	HI	not held	3,900	75,468	81,159
Hillenbrand	1/28/2010	P	300	HI	not held	300	5,512	6,243
Hospitality Properties Trust	7/11/2008	P	3,500	HPT	79,265	3,500	79,330	80,640
Hospitality Properties Trust	7/23/2008	P	2,200	HPT	53,314	2,200	53,314	50,688
Integrys Energy	7/27/2007	P	3,000	TEG	149,615	3,000	149,615	146,430
Intel	8/26/2010	P	0	INTC	not held	2,700	49,012	56,781
Intel	9/7/2010	P	0	INTC	not held	1,900	34,492	39,957
Intel	9/7/2010	P	0	INTC	not held	400	7,247	8,412
iShares MSCI S Korea	8/12/2009	P	1,200	EWY	49,327	1,200	49,327	72,996
iShares MSCI South Korea	1/28/2010	P	200	EWY	not held	200	9,287	12,166
Istar Financial	3/28/2008	P	4,500	SFI	62,550	4,500	62,550	34,965
Istar Financial Preferred	12/22/2008, 3/18/09	P	10,600	SFI_PR	44,654	10,600	44,654	187,620
JP Morgan/CHASE MANHATTAN CORP	1/18/2000	D	410	JPM	14,361	410	14,361	17,392
JP Morgan	10/15/2009	D	85	JPM	3,981	85	3,981	3,606
Lockheed Martin	8/12/2009	P	670	LMT	50,425	0	0	0
Lowe's	12/21/2007	P	3,300	LOW	76,260	3,300	76,260	82,764
MARSHALL & ILSLEY	12/22/1997	D	3,632	MI	105,904	3,632	105,904	25,133
MARSHALL & ILSLEY	12/21/2007	P	2,000	MI	52,700	2,000	52,700	13,840
M&I Corp Bond	4/6/2009	P	100,000		71,892	100,000	71,892	102,985

Medtronic	8/10/2009	P	1,100	MDT	39,992	1,100	39,992	40,799
Medtronic	8/12/2009	P	270	MDT	9,970	270	9,970	10,014
Medtronic	1/28/2010	P	300	MDT	not held	300	13,057	11,127
Merck & Co	11/26/2003	P	1,000	MRK	42,905	1,000	42,905	36,040
Merck & Co	12/14/2004	P	700	MRK	20,122	700	20,122	25,228
MetLife Inc	8/31/2010	P	0	MET	not held	1,000	37,007	44,450
MetLife Inc	10/5/2010	P	0	MET	not held	1,400	37,007	62,230
ML PFD Cap	9/9/2008	P	3,800	MER F	63,080	0	-	0
ML PFD Cap	3/5/2009	P	3,000	MER F	21,000	0	-	0
Mirant	6/21/2000		1,800		0	1,800	0	0
MORGAN STANLEY DEAN WITTER	12/17/1999 & 12/19/	D	1,600	MS	79,013	1,600	79,013	43,536
National City Cap II	12/21/2007	P	4,400	NCC A	75,680	4,400	75,680	109,824
New Zealand Gov't	6/16/2004	P	125,000	Q6750XEM6	79,921	125,000	79,921	98,158
Nuveen Mult Curr ST Gov Inc Fd	12/21/2007	P	2,000	JGT	33,500	0	0	0
Nuveen Mult Curr ST Gov Inc Fd	12/21/2007	P	2,500	JGT	41,250	0	0	0
Nuveen Eqty Prem Opp Fd	12/21/2007	P	2,000	JSN	31,952	2,000	31,952	25,760
Nuveen Eqty Prem Opp Fd	12/21/2007	P	3,900	JSN	62,081	3,900	62,081	50,232
Nuveen Eqty Prem Opp Fd	12/21/2007	P	100	JSN	1,585	100	1,585	1,288
Oshkosh Truck Corp	12/20/2007	P	2,000	OSK	93,574	2,000	93,574	70,480
Oshkosh Truck Corp	1/5/2009	P	2,000	OSK	23,007	2,000	23,007	70,480
Pfizer	11/26/2003	P	1,083	PFE	18,969	1,083	18,969	18,963
Pfizer (frm Warner-Lambert)	6/22/1998	D	891	PFE	26,043	891	26,043	15,601
Pfizer	10/19/2007	P	1,800	PFE	43,362	1,800	43,362	31,518
Pfizer	10/22/2007	P	1,800	PFE	43,110	1,800	43,110	31,518
Pfizer	7/1/2008	P	2,000	PFE	35,000	2,000	35,000	35,020
PROSHARES Ultrashort Treasury 7-10 yr	5/30/2008	P	1,500	PST	108,795	1,500	108,795	63,510
PROSHARES Ultrashort Treasury 7-10 yr	1/6/09, 3/5/2009	P	1,000	PST	54,750	1,000	54,750	42,340
PROSHARES Ultrashort Treasury 20 yr	5/30/2008	P	800	TBT	57,984	800	57,984	29,632
PROSHARES Ultrashort Treasury 20 yr	1/6/2009	P	600	TBT	25,357	600	25,357	22,224
Prudential Financial 5 1%	12/4/2008	P	100,000	PRU14	74,500	100,000	74,500	107,190
Public Storage 6 125 series	5/18/2004	P	2,300	PSA A	46,701	0	0	0
Qualcomm	12/9/2008	D	2,600	QCOM	86,814	2,600	86,814	129,298
Range Resources Corp	12/15/2004	D	2,250	RRC	29,700	0	0	0
Rino International	4/8/2010	P	1,000	RINO	not held	1,000	20,309	4,040
Rino International	4/9/2010	P	1,600	RINO	not held	1,600	32,094	6,464
SOVRAN SELF STORAGE	1/25/1999	P	1,100	SSS	26,480	0	0	0
Spdr Index S&P Int'l	1/6/2009	P	2,700	GWX	50,361	2,700	50,361	82,620
Spectra	7/24/2003	P	800	SE	12,267	0	0	0
Telefonica de Espana (Spain)	5/21/2010	P	0	TEF	not held	400	22,607	27,368
Telefonica de Espana (Spain)	5/21/2010	P	0	TEF	not held	200	11,300	13,684
Telefonica de Espana (Spain)	5/21/2010	P	0	TEF	not held	300	16,950	20,526
Telefonica de Espana (Spain)	5/21/2010	P	0	TEF	not held	100	5,650	6,842
Telefonica de Espana (Spain)	5/21/2010	P	0	TEF	not held	200	11,300	13,684
Telefonica de Espana (Spain)	5/21/2010	P	0	TEF	not held	400	22,600	27,368
~~TJX Companies~~	~~1/8/2010~~	~~P~~	~~2,000~~	~~TJX~~	~~not held~~	~~2,000~~	~~76,707~~	~~88,780~~
Vanguard Emerging Markets ETF	12/8/2009	P	1,850	VWO	75,099	1,850	75,099	89,070
Vanguard Info Tech ETF	7/23/2008	P	2,000	VGT	104,807	2,000	104,807	123,040
Verizon	10/20/2009	P	1,000	VZ	28,767	1,000	27,041	35,780
Verizon	10/23/2009	P	1,000	VZ	28,737	1,000	27,013	35,780
Verizon	10/26/2009	P	365	VZ	10,464	365	9,836	13,060
Verizon	10/26/2009	P	235	VZ	6,728	235	6,324	8,408
Verizon Communications	1/15/2010	P	800	VZ	not held	800	22,920	28,624
WA Berkley Trust Preferred II	12/5/2008	P	3,900	WRB_PRA	56,749	0	0	0
WA Berkley Trust Preferred II	3/13/2009	P	1,200	WRB_PRA	19,147	0	0	0
Williams	12/15/2005	D	9,900	WMB	245,312	6,800	168,497	168,096
WisdomTree Trust Emerging Markets	1/8/2010	P	1,700	DGS	not held	1,700	75,402	92,650
WisdomTree Trust Emerging Markets	1/28/2010	P	300	DGS	not held	300	12,322	16,350
Totals					**5,678,807**		**6,306,466**	**6,713,540**

P = purchase
D = donation

KAZTEX FOUNDATION
EIN: 39-1774373

SUPPLEMENTS TO 2010 FORM 990 PF
PART III, Line 3
Other Increases

Capital Gains	$ 17,855
	$ 17,855

PART III, Line 5
Other Decreases

MLP/Other Reconciliation Adj	$ 32,546
Gains Less OID Adj	$ 10,544
	$ 43,090

PART IV
Capital Gains and Losses for Tax on Investment Income

	Description	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation	Cost	G/(L)
1a	GM Securities Litigation	litigation pymt	5/20/2011	NA	116	0	0	116
b	CBS Corp Bond	purchase	12/16/2008	5/3/2010	34,252	0	26,251	8,001
c	Spectra Energy	purchase	7/24/2003	5/27/2010	16,073	0	12,267	3,806
d	Williams Companies	donation	12/15/2005	5/27/2010	61,682	0	76,815	(15,133)
e	CMS Energy - litigation payment	litigation pymt	3/27/2002	1/2/2009	20	0	0	20
f	Ford Motor Credit Co	purchase	7/22/2008	9/20/2010	47,000	0	31,678	15,322
g	Ford Motor Credit Co	purchase	8/5/2008	9/20/2010	97,000	0	66,367	30,633
h	Sovran Self Storage	purchase	1/25/1999	8/31/2010	41,517	0	26,480	15,037
i	Blackrock Cap & Income Strat	purchase	12/21/2007	9/1/2010	58,993	0	77,800	(18,807)
j	Blackrock Cap & Income Strat	purchase	5/6/2010	9/2/2010	2,950	0	2,804	146
k	Blackrock Cap & Income Strat	purchase	5/6/2010	9/3/2010	1,475	0	1,399	76
l	Blackrock Cap & Income Strat	purchase	5/6/2010	9/4/2010	5,899	0	5,594	306
m	Frontier	purchase	10/20/2009	9/1/2010	1,882	0	1,726	156
n	Frontier	purchase	10/23/2009	9/1/2010	1,882	0	1,724	158
o	Frontier	purchase	10/26/2009	9/1/2010	687	0	628	59
p	Frontier	purchase	10/26/2009	9/1/2010	442	0	404	39
q	Frontier	purchase	1/15/2010	9/1/2010	1,506	0	1,463	43
r	Nuveen Mult Curr St Gv Incm	purchase	12/21/2007	9/1/2010	28,796	0	33,500	(4,704)
s	Nuveen Mult Curr St Gv Incm	purchase	12/21/2007	9/1/2010	35,996	0	41,250	(5,255)
t	Newmarket Corp	purchase	1/13/2010	9/1/2010	72,792	0	79,107	(6,315)
u	WR Berkely TR II	purchase	12/5/2008	9/2/2010	95,933	0	56,749	39,184
v	WR Berkely TR II	purchase	3/13/2009	9/3/2010	29,518	0	19,147	10,371
w	Lockheed Martin Corp	purchase	8/12/2009	9/16/2010	45,921	0	50,425	(4,504)
x	Range Resources	donation	12/15/2004	9/20/2010	80,317	0	29,700	50,617
y	Health Care REIT	purchase	12/11/2009	9/21/2010	77,433	0	72,007	5,426
z	Health Care REIT	purchase	1/28/2010	9/22/2010	14,519	0	12,979	1,540
aa	Public Storage	purchase	5/18/2004	9/2/2010	56,694	0	46,772	9,922
bb	ML PFD	purchase	9/9/2008	9/1/2010	92,894	0	74,624	18,270
cc	ML PFD	purchase	3/5/2009	9/1/2010	73,338	0	29,907	43,431
dd	GM Securities Litigation	litigation pymt	11/24/2011	NA	13	0	0	13
ee	General Maritime Corp	purchase	12/23/2008, 3/5/	10/26/2010	24,953	0	58,891	(33,938)
ff	El Paso Litigation	litigation pymt	12/4/2008	NA	80	0	0	80
gg	Fairpoint Communications	purchase	7/22/2008	11/18/2010	124	0	34,783	(34,659)
hh	Freddie Mac	purchase	7/11/2008	11/18/2010	5,000	0	116,599	(111,599)
					1,107,694		1,089,838	17,855

AMENDED & RE-STATED BY-LAWS OF THE KAZTEX FOUNDATION, INC.

ARTICLE I

Board of Directors

Section 1.1 General Powers. The business and affairs of the Kaztex Foundation, Inc. (Foundation or Corporation) shall be managed by its Board of Directors (Board).

Section 1.2 Membership. The number of Directors of the Corporation (Directors) shall be no less than three and no more than seven. Directors shall be classified as either Founding Directors or Regular Directors.

a. At no time shall there be more than one Founding Director, whose position is for life,
    (1) Unless the position of Founding Director is eliminated by unanimous vote of all Regular Directors; or
    (2) Unless he/she names in advance a "springing appointment" of a successor Founding Director, to take effect at a future date (as specified in notarized written statement) upon the death, disability or resignation of the original Founding Director.
        i. Authority: A successor Founding Director will be vested with identical authority and responsibilities as those held by the naming Founding Director.
        ii. Appointment: In the event of a "springing appointment", a notarized written statement is required, naming a successor Founding Director and date to take effect. Furthermore, the Founding Director can revoke and/or amend successor Founding Director appointments at any time prior to their taking office. In the event of multiple successor Founding Director appointments, the most recently dated appointment will be considered in force (authoritative).
        iii. Absence of Appointment: In the absence of naming a successor, at death of the Founding Director, the position of Founding Director shall be dissolved. If this position is dissolved the chairman will be elected annually by majority vote of the Board.
    (3) The Founding Director will have the same authority and responsibilities of Regular Directors, except that he/she shall
        i. Serve as Chairman of the Board, unless delegated in writing, and
        ii. Retain the right to veto any action of the Board other than the vote under paragraph 1.2a(1).

b. Regular Directors will be nominated by the Chairman of the Board for periods of one, two, or three years, with the option of unlimited re-elections. Offers for appointment to the Board will be made after a unanimous approval by its Directors. Any Director may be removed for cause by the Chairman. Any Director may offer his resignation at will, with no less than sixty (60) days' notice in writing.

c. Performance of the Board as a group will be subject to periodic review and evaluation no less than every three years at such time(s) as may be deemed appropriate. This review may be conducted directly by the Board or with assistance of an independent party.

Section 1.3 Regular Meetings. The Board may provide, by resolution, the time and place, either within or without the State of Wisconsin, for the holding of additional regular meetings without other notice than such resolution.

Section 1.4 Special Meetings. Special meetings of the Board may be called by or at the request of the President, Secretary or any two Directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of Wisconsin, as the place for holding any special meeting of the Board called by them.

Section 1.5 Notice. Notice of any special meeting shall be given by letter, email or telegram delivered for transmission not later than during the third day immediately preceding the day for such meeting, or by word of mouth or telephone, received not later than during the second day preceding the day of such meeting. Whenever any notice whatever is required to be given to any Director of the Corporation under the Articles of Incorporation or By-Laws or any provision of law, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the Director entitled to such notice, shall be deemed equivalent to the giving of such notice. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting and objects thereat to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting.

Section 1.6 Quorum. Except as otherwise provided by law or by the Articles of Incorporation or these By-Laws a majority of the number of Directors fixed by Section 1.2 hereof shall constitute a quorum for the transaction of business at any meeting of the Board, but a majority of the Directors present (though less than such quorum) may adjourn the meeting from time to time without further notice.

Section 1.7 Manner of Acting. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board, unless the act of a greater number is required by law or by the Articles of Incorporation or these By-Laws.

Section 1.8 Presumption of Assent. A Director who is present at a meeting of the Board or a committee thereof at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 1.9 Committees. The Board by resolution adopted by the affirmative vote of a majority of the number of Directors fixed by Section 1.2 hereof may designate one or more committees, each committee to consist of one or more Directors, and at least one additional participant who may be a Director, officer or spouse of a Director. These committees are to act as advisory in nature and their recommendations taken into consideration for approval by the entire Board. Each such committee shall fix its own rules governing the conduct of its activities and shall make such reports to the Board of its activities as the Board may request.

Section 1.10 Informal Action Without Meeting. Any action required or permitted by the Articles of Incorporation or By-Laws or any provision of law to be taken by the Board at a meeting or by resolution may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors then in office.

ARTICLE II

Officers

Section 2.1 Number. The principal officers of the Corporation shall be a President, an Executive Vice President, one or more Vice Presidents, a Secretary and a Treasurer, each of whom shall be elected by the Board. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board. Any two or more offices may be held by the same person, except the offices of President and Secretary and the offices of President and Vice President.

Section 2.2 Election and Term of Office. The officers of the Corporation to be elected by the Board shall be elected annually by the Board. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until his successor shall have been duly elected or until his death or until he shall resign or shall have been removed in the manner hereinafter provided.

Section 2.3 Removal. Any officer or agent elected or appointed by the Board may be removed by the Board whenever in its judgment the best interest of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment shall not of itself create contract rights.

Section 2.4 Vacancies. A vacancy in any principal office because of death, resignation, removal disqualification or otherwise, shall be filled by the Board for the unexpired portion of the term.

Section 2.5 President. The President shall be the principal executive officer of the Corporation and, subject to the control of the Board, shall in general supervise and control all of the business and affairs of the Corporation. He shall have authority, subject to such rules as may be prescribed by the Board, to appoint such agents and employees of the Corporation as he shall deem necessary, to prescribe their powers, duties and compensation, and to delegate authority to them. Such agents and employees shall hold office at the discretion of the President. He shall have authority to sign, execute and acknowledge, on behalf of the Corporation, all deeds, mortgages, bonds, stock certificates, contracts, leases, reports and all other documents or instruments necessary or proper to be executed in the course of the Corporation's regular affairs, or which shall be authorized by resolution of the Board; and, except as otherwise provided by law or the Board, he may authorize any Vice President or other officer or agent of the Corporation to sign, execute and acknowledge such documents or instruments in his place and stead. In general, he shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

Section 2.8 The Executive Vice President. In the absence of the President or in the event of his death, inability or refusal to act, the Executive Vice President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Executive Vice President shall perform such other duties and have such authority as from time to time may be assigned to him by the President or the Board.

Section 2.7 The Vice President. In the absence of the President and the Executive Vice President or in the event of their death, inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated at the time of their election, or in the absence of any designation, then in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties and have such authority as form time to time may be assigned to him by the President or by the Board.

Section 2.8 The Secretary. The Secretary shall: (a) keep the minutes of the Board meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; (c) be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized; (d) in general, perform all duties incident to the office of Secretary and have such other duties and exercise such authority as from time to time may be delegated or assigned to him by the President or by the Board.

Section 2.9 The Treasurer. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositaries as shall be selected by the Board; and (b) in general, perform all of the duties and exercise such other authority as from time to time may be delegated or assigned to him by the President or by the Board.

Section 2.10 Other Assistants and Acting Officers. The Board shall have the power to appoint any person to act as assistant to any officer, or to perform the duties of such officer whenever for any reason it is impracticable for such officer to act personally, and such assistant or acting officer appointed by the Board shall have the power to perform all the duties of the office to which he is so appointed to be assistant, or as to which defined or restricted by the Board.

ARTICLE III

Indemnity of Officers and Directors

Section 3.1 Indemnity. Every Director and officer or former Director or officer shall be indemnified by the Corporation against all costs, damages and expenses asserted against, incurred by or imposed upon him in connection with or resulting from any claim, action, suit or proceeding to which he may be made a party by reason of his being or having been a Director or officer or the Corporation except in relation to matters as to which a recovery shall be had against him by reason of his having been finally adjudged in such action, suit or proceeding to have been guilty of fraud in the performance of his duty as such officer or Director. This indemnity shall include reimbursement of amounts and expenses incurred and paid in settling any such action, suit or proceeding. These rights shall be in addition to all rights to which officers or Directors may be entitled as a matter of law.

ARTICLE IV

Fiscal Year

Section 4.1 Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December each year.

ARTICLE V

Seal

Section 5.1 Seal. The Board shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Corporation, the State of incorporation and the words "Corporate Seal."

ARTICLE VI

Amendment

Section 6.1 Amendment. These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by the Board at any annual or special meeting of the Board.

Statement 6
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
John C. Kasdorf N28 W23000 Roundy Dr., Ste 203 Pewaukee, WI 53072	President 30.00	$ 0.	$ 0.	$ 0.
Cheryl N. Kasdorf Same as above ,	Vice President 5.00	0.	0.	0.
Michael C. Kasdorf Same as above ,	Director/Treas. 5.00	500.	0.	0.
Jessica L. Stenz Same as above ,	Secretary 5.00	0.	0.	0.
David J. Kasdorf N28W23000 Roundy Dr. Ste 203 Pewaukee, WI 53072	Director 5.00	500.	0.	0.
Kurt P. Kasdorf N28W23000 Roundy Dr. Ste 203 Pewaukee, WI 53072	Director 5.00	500.	0.	0.
	Total	$ 1,500.	$ 0.	$ 0.

The Kaztex Foundation - Grant Record 2010

5/9/2011

EIN 39-1774373

PART I, line 25, and
PART XV, line 3

Charitable Organization	Address	City, State Zip	Grant	Purpose
Above the Clouds	PO Box 16122	Milwaukee, WI 53216-0122	$ 3,000 00	general operations
BASICS in Milwaukee, Inc	2224 W Kilbourn Ave	Milwaukee, WI 53233	$ 30,000 00	general operations
Bethany Christian Services	N14 W23755 Stone Ridge Drive, Suite 265	Waukesha, WI 53188	$ 5,000 00	general operations in South East Wisconsin
BroomTree Ministries	PO Box 180681	Delafield, WI 53018	$ 1,000 00	general operations
Campus Way	308 E Oak Crest Drive	Wales, WI 53183	$ 2,000 00	general operations
CareNet Pregnancy Center	2917 N Oakland Avenue	Milwaukee, WI 53211	$ 4,000 00	general operations
Child Evangelism Fellowship	13620 W Capitol Drive, Suite A	Brookfield, WI 53005	$ 5,000 00	general operations in Southeast Wisconsin
Eastbrook Academy	5375 N Green Bay Avenue	Milwaukee, WI 53209	$ 14,512 00	general operations
HeartLove Place Ministries	3229 N Dr Martin Luther King Jr Drive	Milwaukee, WI 53212	$ 5,000 00	general operations
Hope Christian Schools	3601 N Port Washington Avenue	Milwaukee, WI 53212	$ 10,100 00	general operations
Hope Street Ministries	2522 West Capitol Drive	Milwaukee, WI 53206	$ 10,000 00	general operations and debt reduction
House of Love	P O Box 240066	Milwaukee, WI 53224	$ 3,000 00	general operations
Milwaukee Rescue Mission/Joy House	830 N 19th Street	Milwaukee, WI 53233-9975	$ 24,780 00	general operations
Lad Lake	PO Box 158	Dousman, WI 53118	$ 22,280 00	spiritual care programs
Lighthouse Youth Center	5641 N. 68th Street	Milwaukee, WI 53218	$ 3,000.00	general operations
Milwaukee Outreach Center	6647 W Mill Road	Milwaukee, WI 53218	$ 2,000 00	general operations
MCCA Sports Ministry	510 East Burleigh Street	Milwaukee, WI 53212	$ 27,000 00	general operations
New Beginnings Christian Church	2020 Oaklawn Avenue	Waukesha, WI 53188	$ 1,000 00	general operations
New Creatures in Christ (gen & Men of Standards)	4610 W Fond du Lac Ave	Milwaukee, WI 53216	$ 10,000 00	general operations, including Men of Standards
New Creatures in Christ (Sisterhood of Victorious Women)	4610 W Fond du Lac Ave	Milwaukee, WI 53216	$ 4,000 00	Sisterhood of Victorious Women
Parklawn Assembly of God	3725 North Sherman Boulevard	Milwaukee, WI 53216	$ 1,000 00	general operations
Pastors Retreat Network	PO Box 180455	Delafield, WI 53018	$ 1,000 00	general operations
Rawhide Boys Ranch	E7475 Rawhide Road	New London, WI 54961-9052	$ 12,000 00	general operations
Salvation Army	11315 W Watertown Plank Road	Wauwatosa, WI 53226	$ 6,000 00	general operations
Shepherd Ministries	1805 15th Avenue	Union Grove, WI 53182-1597	$ 1,000 00	general operations
Strong Links	N47 W22107 Weyer Road	Pewaukee, WI 53072	$ 3,000 00	general operations
St Marcus School	2215 North Palmer Street	Milwaukee, WI 53212	$ 10,000 00	general operations
St Vincent de Paul	9601 W Silver Spring Drive	Milwaukee, WI 53225-3301	$ 3,000 00	general operations
Teen Challenge WI	PO Box 250771	Milwaukee, WI 53225	$ 18,500 00	general operations
Timber-Lee Christian Center	N8705 Scout Road	East Troy, WI 53120	$ 4,000 00	Urban Camp
WI Lutheran Child & Family Service	6800 N 76th Street	Milwaukee, WI 53223-5095	$ 5,000 00	general operations
WI Lutheran Institutional Ministries	2949 N Mayfair Road	Milwaukee, WI 53222-4304	$ 3,000 00	general operations
YoungLife Lake Country	151 E Capitol Drive	Hartland, WI 53029	$ 1,000 00	general operations
YoungLife Wauwatosa	2672 N 111th Street	Wauwatosa, WI 53226	$ 3,000 00	general operations
Rogers Memorial Hospital Foundation	34700 Valley Road	Oconomowoc, WI 53066	$ 22,200 00	spiritual care programs
New Beginnings are Possible	3717 W Fond du Lac Ave	Milwaukee, WI 53216	$ 10,030 00	general operations
Lifesong for Orphans	PO Box 40, 202 Ford Street	Gridley, IL 61744	$ 10,000 00	the Elmbrook Church Adoption Fund
Subtotal TOTAL GRANTS			$ 300,402 00	

Other Disbursements/Checks written

ASF Membership & Conference	$ 1,085 00
DFW Annual Meeting & Annual Conf	$ 560 00
Lad Lake	$ 120 00
New Beginnings are Possible	$ 20 00
Rogers Memorial Hospital	$ 600 00
Milwaukee Rescue Mission	$ 320 00
Teen Challenge	$ 500 00
Hope Christian School	$ 100 00
WI nonstock report	$ 10 00
Guidestar Charity Check subscription	$ 67 50
Paying Directors (thru 11/30)	$ 1,500 00
SUBTOTAL Other Disbursements	$ 4,882 50

TOTAL Disbursements	**$ 305,284 50**