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Form 990-PF

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

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning **AUG 1, 2010**, and ending **JUL 31, 2011**

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

Name of foundation VILTER FOUNDATION, INC.		A Employer identification number 39-0678640
Number and street (or P.O. box number if mail is not delivered to street address) 5555 SOUTH PACKARD AVENUE		B Telephone number 414-744-0111
City or town, state, and ZIP code CUDAHY, WI 53110		C If exemption application is pending, 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		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,210,312.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		13.	13.	0.	STATEMENT 1
4 Dividends and interest from securities		68,310.	68,310.	0.	STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		148,102.			
b Gross sales price for all assets on line 6a		796,238.			
7 Capital gain net income (from Part IV, line 2)			148,102.		
8 Net short-term capital gain				N/A	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		1,072.	1,072.	0.	STATEMENT 3
12 Total. Add lines 1 through 11		217,497.	217,497.	0.	
13 Compensation of officers, directors, trustees, and		19,800.	9,600.	0.	10,200.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		13,401.	2,825.	0.	10,576.
c Other professional fees STMT 5		26,773.	20,773.	0.	6,000.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		4,969.	823.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		64,943.	34,021.	0.	26,776.
25 Contributions, gifts, grants paid		127,354.			127,354.
26 Total expenses and disbursements. Add lines 24 and 25		192,297.	34,021.	0.	154,130.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		25,200.			
b Net investment income (if negative, enter -0-)			183,476.		
c Adjusted net income (if negative, enter -0-)				0.	

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LHA For Paperwork Reduction Act Notice, see the instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	6,913.	14,391.	14,391.
	2 Savings and temporary cash investments	104,737.	46,586.	46,586.
	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 STMT 7	1,638,513.	1,626,108.	2,031,204.
	c Investments - corporate bonds STMT 8	1,002,375.	1,090,653.	1,118,131.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
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)	2,752,538.	2,777,738.	3,210,312.	
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 ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	2,752,538.	2,777,738.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	2,752,538.	2,777,738.	
	31 Total liabilities and net assets/fund balances	2,752,538.	2,777,738.	

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	2,752,538.
2 Enter amount from Part I, line 27a	2	25,200.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,777,738.
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	2,777,738.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED			P	VARIOUS	VARIOUS
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 796,238.		648,136.	148,102.		
b					
c					
d					
e					
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))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			148,102.		
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	148,102.	
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	148,102.	

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))
2009	129,960.	2,885,839.	.045034
2008	172,862.	2,621,623.	.065937
2007	137,884.	3,515,957.	.039217
2006	215,409.	3,649,413.	.059026
2005	164,121.	3,463,813.	.047382
2 Total of line 1, column (d)			2 .256596
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 .051319
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 3,155,219.
5 Multiply line 4 by line 3			5 161,923.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,835.
7 Add lines 5 and 6			7 163,758.
8 Enter qualifying distributions from Part XII, line 4			8 154,130.

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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	3,670.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,670.
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	3,670.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 5,415.		
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	5,415.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,745.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ 1,745. Refunded ☐ 0.	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
1b 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
1c 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. \$ 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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>WI</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 ► MR. JOHN CSEPELLA Telephone no ► 414-744-0111 Located at ► 5555 SOUTH PACKARD AVENUE, CUDAHY, WI ZIP+4 ► 53110			
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			
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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ► , , ,	☐ Yes ☒ 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?	☐ 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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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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

6b

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

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
G.F. REINDERS 5555 SOUTH PACKARD AVE MILWAUKEE, WI 53110	DIRECTOR 10.00	5,400.	0.	0.
K.A. VON STOCKHAUSEN 5555 SOUTH PACKARD AVE MILWAUKEE, WI 53110	ASST. SECR 15.00	9,000.	0.	0.
J. D. CSEPELLA 5555 SOUTH PACKARD AVE MILWAUKEE, WI 53110	TREAS. / SEC 10.00	5,400.	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

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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 THE VILTER FOUNDATION IS ORGANIZED AND OPERATED TO MAKE CASH DONATIONS TO QUALIFYING PUBLIC CHARITIES. THE FOUNDATION DOES NOT ENGAGE IN ANY OTHER DIRECT CHARITABLE ACTIVITIES.	0.
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.

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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	3,113,836.
b	Average of monthly cash balances	1b	89,432.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,203,268.
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	3,203,268.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	48,049.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,155,219.
6	Minimum investment return. Enter 5% of line 5	6	157,761.

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	157,761.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,670.
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,670.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	154,091.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	154,091.
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	154,091.

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	154,130.
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	154,130.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	154,130.

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				154,091.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			116,747.	
b Total for prior years:		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: ► \$ 154,130.				
a Applied to 2009, but not more than line 2a			116,747.	
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				37,383.
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:	0.			
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 instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				116,708.
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 2005 not applied on line 5 or line 7	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 XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	13.	
4 Dividends and interest from securities			14	68,310.	
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					1,072.
8 Gain or (loss) from sales of assets other than inventory			18	148,102.	
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)		0.		216,425.	1,072.
13 Total. Add line 12, columns (b), (d), and (e)				13	217,497.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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 (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. 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.			
	1a(1)		X
	1a(2)		X
	1b(1)		X
	1b(2)		X
	1b(3)		X
	1b(4)		X
	1b(5)		X
	1b(6)		X
	1c		X

[illegible]

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.

Signature of officer or trustee

Date _____

Title

Treasurer / Director

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

**Paid
Preparer
Use Only**

REBECCA M. SAND

William M. Yund

12/11/12

P01024159

Firm's name ► **MCGLADREY & PULLEN, LLP**

Firm's EIN ► 42-0714325

Firm's address ► ONE SOUTH WACKER DRIVE, SUITE 800
CHICAGO, IL 60606-3392

Phone no. 312-634-3400

Form **990-PF** (2010)

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

SOURCE	AMOUNT
INTEREST INCOME	13.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	13.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	53,076.	0.	53,076.
INTEREST INCOME	15,234.	0.	15,234.
TOTAL TO FM 990-PF, PART I, LN 4	68,310.	0.	68,310.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	1,072.	1,072.	1,072.
TOTAL TO FORM 990-PF, PART I, LINE 11	1,072.	1,072.	1,072.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	13,401.	2,825.	0.	10,576.
TO FORM 990-PF, PG 1, LN 16B	13,401.	2,825.	0.	10,576.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	20,773.	20,773.	0.	0.
ADMINISTRATIVE FEES	6,000.	0.	0.	6,000.
TO FORM 990-PF, PG 1, LN 16C	26,773.	20,773.	0.	6,000.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DINNER COST	4,146.	0.	0.	0.
CHECKING ACCOUNT FEE	823.	823.	0.	0.
TO FORM 990-PF, PG 1, LN 23	4,969.	823.	0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	1,626,108.	2,031,204.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,626,108.	2,031,204.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FEDERAL HOME LN BKS CONS BDS	49,113.	52,615.
CREDIT SUISSE FIRST BOSTON USA INC	100,271.	101,506.
VANGUARD TOTAL BD MKT IDX FD	227,349.	244,746.
WELLS FARGO & CO NEW SUB NT	50,537.	53,202.
PIMCO INVESTMENT GRADE CORP BD FD	175,912.	179,825.
PIMCO FDS TOTAL RETURN FUND	352,924.	353,040.
PIMCO LOW DURATION FUND #36	134,547.	133,197.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,090,653.	1,118,131.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 9

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JOHN CSEPELLA
5555 SOUTH PACKARD AVE
CUDAHY, WI 53100

TELEPHONE NUMBER

FORM AND CONTENT OF APPLICATIONS

NO FORM SPECIFIED

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

DONATIONS ARE LIMITED TO CHARITABLE, SCIENTIFIC, RELIGIOUS AND EDUCATIONAL ORGANIZATIONS FOR PURPOSES INCLUDING, BUT NOT LIMITED TO, THE PROMOTION OF EDUCATION AND RESEARCH IN THE SCIENCES, ARTS AND CRAFTS RELATING TO THE REFRIGERATIONS AND AIR CONDITIONING INDUSTRY.

VILTER FOUNDATION, INC.
CAPITAL GAINS
TAX YEAR ENDED 7/31/2011

Security	Date	Cost	Proceeds	(Gain) Loss
Artisan Mid Cap Value Fd	Various	13,633.97	22,741.71	(9,107.74)
Davis N Y Venture Fd Inc Cl Y	Various	247,568.85	340,444.79	(92,875.94)
Dodge & Cox International Stock Fund	Various	15,602.83	13,246.52	2,356.31
Goldman Sachs Small Cap Value Fd	Various	6,693.20	11,244.75	(4,551.55)
Harbor Fd Intl Inst	Various	8,107.71	6,729.68	1,378.03
Marshall Small Cap Growth FD #612	Various	12,805.77	12,899.67	(93.90)
PIMCO Low Duration Fund #36	-	-	2,237.01	(2,237.01)
PIMCO Fds Total Return Fd Inst #35	-	-	14,061.08	(14,061.08)
PIMCO Investment Grade Corp Bd Fd I #56	-	-	16,283.39	(16,283.39)
Scout International Fund #29	Various	9,230.18	9,966.70	(736.52)
T Rowe Price Growth Stk Fd Inc Com	Various	32,145.30	36,750.98	(4,605.68)
Vanguard Insti Index Fund #94	Various	43,318.34	48,943.11	(5,624.77)
Vanguard Total Bd Mkt Idx Fd #222	03/10/2011	34,064.05	36,589.50	(2,525.45)
Wells Fargo Advantage Discovery Fund - Ad	Various	26,032.57	23,911.66	2,120.91
Credit Suisse First Boston USA Inc.	-	521.00	-	521.00
Federal Home Ln Bks Cons Bds	09/17/2010	98,674.20	100,000.00	(1,325.80)
General Elec Cap Corp Medium Term	12/01/2010	50,651.50	50,000.00	651.50
International Lease Fin Corp Nts	10/05/2010	48,888.00	50,187.50	(1,299.50)
Wells Fargo & Co New Sub Nt	-	198.50	-	198.50
Total		648,135.97	796,238.05	(148,102.08)

VILTER FOUNDATION, INC.
STATEMENT IN SUPPORT OF FORM 990 - PF, PART XV
EMPLOYER I.D. NO. 390678640
TAX YEAR ENDED 7/31/2011

Check		Payee	Current Year
Date	Number		7/31/2011
08/12/2010	8261	American Diabetes Association	1,000.00
08/12/2010	8262	Betty Brinn Children's Museum	1,000.00
08/12/2010	8263	Divine Savior Holy Angels High School	1,000.00
08/12/2010	8264	Friends of Boerner Botanical Gardens	500.00
08/12/2010	8265	Friends of Wehr Nature Center	500.00
08/12/2010	8266	Girl Scouts of the Milwaukee Area - Troop #119	500.00
08/12/2010	8267	Home for Life	1,500.00
08/12/2010	8268	International Crane Foundation	1,000.00
08/12/2010	8269	Marquette University Vilter Scholarship Fund	2,000.00
08/12/2010	8270	Friends of the Milwaukee Public Museum	2,700.00
08/12/2010	8271	National Multiple Sclerosis Society - WI Chapter	1,000.00
08/12/2010	8272	Racine County Food Bank	1,000.00
08/12/2010	8273	Racine Zoological Society	1,000.00
08/12/2010	8274	St. Anthony on the Lake	1,000.00
08/12/2010	8275	Welfare Auxiliary of Chidrens Hospital Wisconsin	3,000.00
08/12/2010	8276	Wheaton Franciscan Foundation	2,000.00
10/14/2010	8284	Center for Deaf-Blind Persons	1,500.00
10/14/2010	8285	Easter Seals Kindcare	1,500.00
10/14/2010	8286	Feeding America - Eastern Wisconsin	2,000.00
10/14/2010	8287	Heartlove Place	1,500.00
10/14/2010	8288	Marquette University High School	1,000.00
10/14/2010	8289	Mount Mary College	1,000.00
10/14/2010	8290	Our Lady Queen of Peace	1,000.00
10/14/2010	8291	Pettit National Ice Center	1,000.00
10/14/2010	8292	Racine County Food Bank	1,000.00
10/14/2010	8293	Racine Theater Guild - Children's Theater	500.00
10/14/2010	8294	Racine Toys for Tots Program	500.00
10/14/2010	8295	Sojourner Family Peace Center	1,000.00
10/14/2010	8296	Valley of the Kings	1,500.00
01/12/2011	8307	Badger Association of the Blind	2,000.00
01/12/2011	8308	Carmelite Monastery	1,000.00
01/12/2011	8309	Elkhart County Humane Society	1,000.00
01/12/2011	8310	Make-A-Wish Foundation	1,500.00
01/12/2011	8311	Milwaukee Ballet Company	2,000.00
01/12/2011	8312	Nativity Jesuit Middle School	1,000.00
01/12/2011	8313	Penfield Children's Center	1,000.00
01/12/2011	8314	School Sisters of St. Francis	1,500.00
01/12/2011	8315	St. Jude Children's Research Hospital	1,500.00
01/12/2011	8316	St. Thomas Moore Congregation	1,500.00
01/12/2011	8317	The Cathedral Center	1,000.00
01/12/2011	8319	American Lung Association	1,700.00
01/27/2011	8321	ADAMM	750.00
03/11/2011	8328	Blood Center Research Foundation	1,000.00
03/11/2011	8329	Foundation for Religious Retirement	1,000.00
03/11/2011	8330	Goodwill Industries of SE WI	1,000.00
03/11/2011	8331	Juvenile Diabetes Foundation	1,500.00
03/11/2011	8332	Milwaukee Rescue Mission	1,500.00
03/11/2011	8333	Nativity of the Lord Parish	500.00
03/11/2011	8334	Ozaukee Ice Association	1,000.00
03/11/2011	8335	Salvation Army	1,500.00
03/11/2011	8336	Schoenstatt Sisters of Mercy	1,000.00
03/11/2011	8337	Visiting Nurse Association of Wisconsin	1,000.00
03/11/2011	8339	Wisconsin Humane Society	2,000.00
03/11/2011	8340	South Shore YMCA	1,000.00
03/11/2011	8341	Zoological Society of Milwaukee County	3,100.00
05/12/2011	8350	American Heart Association	1,000.00
05/12/2011	8351	Ammonia Refrigeration Foundation	2,000.00
05/12/2011	8352	Catholic Memorial High School	1,000.00

05/12/2011	8353	Froedert Hospital Foundation	1,000.00
05/12/2011	8354	Grace Church	2,000.00
05/12/2011	8355	Hunger Task Force of Milwaukee	2,000.00
05/12/2011	8356	Interfaith Cudahy / St. Francis	1,500.00
05/12/2011	8357	Marquette University College of Engineering	1,000.00
05/12/2011	8358	Medical College of Wisconsin	1,500.00
05/12/2011	8359	Milwaukee Symphony Orchestra	2,000.00
05/12/2011	8360	Racine Habitat for Humanity	1,000.00
05/12/2011	8361	Ronald McDonald House Charities	2,500.00
05/12/2011	8362	St. Rita Parish	2,000.00
05/12/2011	8363	St. Rita Parish of Racine	1,500.00
05/12/2011	8364	Sharon Lynn Wilson Center	1,000.00
05/12/2011	8365	Southwest Wildlife Rehabilitation & Education Fnd	1,000.00
05/12/2011	8366	St. Catherine Residence Inc.	1,000.00
05/12/2011	8367	St. Camillus Foundation	1,500.00
05/12/2011	8368	Waukesha Memorial Hospital	1,500.00
07/08/2011	8378	Audio & Braille Literacy Enhancement Inc.	1,000.00
07/08/2011	8379	Aurora Sinai Medical Center	1,000.00
07/08/2011	8380	Big Brothers Big Sisters	1,000.00
07/08/2011	8381	CAP Fund	1,000.00
07/08/2011	8382	Captain Frederick Pabst Mansion, Inc.	1,000.00
07/08/2011	8383	Circus World Museum	1,000.00
07/08/2011	8384	COTS	1,000.00
07/08/2011	8385	Elmbrook Memorial Healthcare Foundation	1,000.00
07/08/2011	8386	Holy Hill	1,000.00
07/08/2011	8387	Ice Inc	1,000.00
07/08/2011	8388	Interfaith West Central	1,000.00
07/08/2011	8389	Jewish Family Services	1,000.00
07/08/2011	8390	March of Dimes	2,000.00
07/08/2011	8391	Milwaukee Center for Independence	1,000.00
07/08/2011	8392	National Kidney Foundation	1,000.00
07/08/2011	8393	Portal Industries	1,000.00
07/08/2011	8394	Pro-Life Wisconsin	1,000.00
07/08/2011	8395	St. Ann Center for Intergenerational Care	1,000.00
07/08/2011	8396	St. Francis Children's Center	1,000.00
07/08/2011	8397	St. Joan Antida High School	1,000.00
07/08/2011	8398	St. Josaphat Basilica Foundation	1,000.00
07/08/2011	8399	Susan G. Komen Southeast WI Affiliate	2,000.00
07/08/2011	8400	The Progeria Research Foundation	1,000.00
07/08/2011	8401	The Women's Center	1,000.00
07/08/2011	8402	United Cerebral Palsy of SE Wisconsin	1,000.00
07/08/2011	8403	UW - School of Veterinary Medicine	2,000.00
07/08/2011	8404	WI Academy for Graduate Service Dogs	1,000.00
08/12/2010	8275	Welfare Auxiliary of Children's Hospital Wisconsin	(896.00)

127,354.00

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 ☒
- 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.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization VILTER FOUNDATION, INC.	Employer identification number 39-0678640
	Number, street, and room or suite no. If a P.O. box, see instructions 5555 SOUTH PACKARD AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions CUDAHY, WI 53110	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

MR. JOHN CSEPELLA

- The books are in the care of ► **5555 SOUTH PACKARD AVENUE - CUDAHY, WI 53110**
Telephone No ► **414-744-0111** 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 is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **MARCH 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☐ calendar year _____ or
► ☒ tax year beginning **AUG 1, 2010**, and ending **JUL 31, 2011**

- 2 If the tax year entered in line 1 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	\$	5,415.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	5,415.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, 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 Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)