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

Department of the Treasury
Internal Revenue Service

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

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation WPS Charitable Foundation Inc.		A Employer identification number 39-1568111
Number and street (or P O box number if mail is not delivered to street address) 1717 W. Broadway	Room/suite	B Telephone number (see instructions) 608-221-4711
City or town, state, and ZIP code Monona, WI 53713-1834		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,188,360	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
<i>(Part I, column (d) must be on cash basis.)</i>		

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 instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	290,970			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	9	9	N/A	
	4 Dividends and interest from securities	27,504	27,504	N/A	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	5,422			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		6,341		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	323,905	33,854	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	1,800	0	0	1,800
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	1,833	1,833		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	250			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	492			492
	24 Total operating and administrative expenses. Add lines 13 through 23	4,375	1,833	0	2,292
	25 Contributions, gifts, grants paid	47,350			47,350
26 Total expenses and disbursements. Add lines 24 and 25	51,725	1,833	0	49,642	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	272,180				
b Net investment income (if negative, enter -0-)		32,021			
c Adjusted net income (if negative, enter -0-)			0		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	291,809	292,887	292,887
	2	Savings and temporary cash investments	56,250	17,395	17,395
	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 instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 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 (attach schedule)	73,313	5,025	1,292
	b	Investments—corporate stock (attach schedule)	119,524	169,188	168,350
	c	Investments—corporate bonds (attach schedule)	410,408	712,770	708,436
	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 the instructions. Also, see page 1, item I)	925,085	1,197,265	1,188,360	
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	925,085	1,197,265	
30	Total net assets or fund balances (see instructions)	925,085	1,197,265		
31	Total liabilities and net assets/fund balances (see instructions)	925,085	1,197,265		

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	925,085
2	Enter amount from Part I, line 27a	2	272,180
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,197,265
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,197,265

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 Schedule 1			
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	See Schedule 1			
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))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (i) over col (j), if any		
a	N/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	6,341
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 instructions). If (loss), enter -0- in Part I, line 8		3	(919)

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 (col (b) divided by col (c))
2010	56,216	691,790	8.13%
2009	57,535	647,310	8.89%
2008	50,787	688,103	7.38%
2007	54,137	715,778	7.56%
2006	53,221	691,166	7.70%

2	Total of line 1, column (d)	2	39.66%
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	7.93%
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	941,419
5	Multiply line 4 by line 3	5	74,655
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	320
7	Add lines 5 and 6	7	74,975
8	Enter qualifying distributions from Part XII, line 4 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.	8	49,642

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

Table with 11 main rows and sub-rows (a-f) for credits/payments. Columns include line numbers and amounts in dollars and cents. Total tax based on investment income is 640.00.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question numbers and Yes/No checkboxes. Questions cover political activities, tax on political expenditures, and substantial contributors.

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		✓
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ None	13	✓	
14	The books are in care of ▶ William C. Beisenstein Telephone no. ▶ 608-221-5117 Located at ▶ 1717 W. Broadway, Monona, WI ZIP+4 ▶ 53713-1834			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2011, 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 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 ✓

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	✓
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 2011?	1c	✓
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 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 2011.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2011?	4b	✓

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 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? Yes No

5b	✓	
6b		✓
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 Schedule 5				

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

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 ▶

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 None	
	
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 None	
	
2	
	
All other program-related investments See instructions		
3	
	

Total. Add lines 1 through 3 ▶

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	824,864
b	Average of monthly cash balances	1b	130,891
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	955,755
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	955,755
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	14,336
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	941,419
6	Minimum investment return. Enter 5% of line 5	6	47,071

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	47,071
2a	Tax on investment income for 2011 from Part VI, line 5	2a	640
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	640
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	46,431
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	46,431
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	46,431

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	49,642
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	49,642
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	49,642

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				46,431
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	19,313			
b From 2007	18,976			
c From 2008	16,866			
d From 2009	25,585			
e From 2010	22,126			
f Total of lines 3a through e	102,866			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ <u>49,642</u>				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2011 distributable amount				46,431
e Remaining amount distributed out of corpus	3,211			
5 Excess distributions carryover applied to 2011 (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	106,077			
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 2010. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0
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 2006 not applied on line 5 or line 7 (see instructions)	19,313			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	86,764			
10 Analysis of line 9:				
a Excess from 2007	18,976			
b Excess from 2008	16,866			
c Excess from 2009	25,585			
d Excess from 2010	22,126			
e Excess from 2011	3,211			

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, 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				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	N/A	N/A	N/A	N/A	N/A
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 foundation had \$5,000 or more in assets at any time during the year—see instructions.)

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

N/A

- 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.

N/A

- 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:
William C. Beisenstein, Secretary and Treasurer, P.O. Box 7786, Madison, WI 53707-7786, 608-221-5117

b The form in which applications should be submitted and information and materials they should include:
The Foundation does accept requests for grants but awards grants primarily under an approved scholarship program

c Any submission deadlines:
None - Except approval scholarship program: that deadline is approved annually

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
None - Except as restricted in approval scholarship program

Part XV **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i> See Schedule 3</p>				
<p>Total</p>			▶ 3a	47,350
<p>b <i>Approved for future payment</i> None</p>				
<p>Total</p>			▶ 3b	

Schedule of Contributors

2011

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

Name of the organization WPS Charitable Foundation Inc.	Employer identification number 39-1568111
-------------------------------------------------------------------	-----------------------------------------------------

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, total 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 total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, 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)

Name of organization WPS Charitable Foundation Inc.	Employer identification number 39-1568111
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Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Wisconsin Physicans Service ----- 1717 W. Broadway ----- Madison, WI 53713-1895 -----	\$ 276,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

WPS CHARITABLE FOUNDATION INC
Schedule 1 Form 990-PF
Net Gain or Loss from Sale of Assets
For the year ended December 31, 2011
EIN 39-1568111

(a)	(b) Gross sales price	(c) Cost	(d) Expense of sale	(e) Depreciation since acquisition	(f) Net gain or (loss)
Alcoa Inc Date acquired 05/15/08 Manner of acquisition purchase Date sold 06/28/11 To whom sold RBC Dain Rauscher	\$32,247	\$30,237	\$0	n/a	\$2,010
Sallie Mae Bank Murray Utah Date acquired 05/29/09 Manner of acquisition purchase Date sold 06/03/11 To whom sold Matunty	\$30,000	\$30,000	\$0	n/a	\$0
FHLMC REMIC #2654 Date acquired 12/08/07 Manner of acquisition purchase Date sold monthly principal reductions To whom sold RBC Dain Rauscher	\$6,833	\$5,261	\$0	n/a	\$1,572
GNMA #201462 Date acquired 04/30/93 Manner of acquisition purchase Date sold monthly principal reductions To whom sold RBC Dain Rauscher	\$43	\$43	\$0	n/a	\$0
FHLMC REMIC #2751 Date acquired 01/08/09 Manner of acquisition purchase Date sold monthly principal reductions To whom sold RBC Dain Rauscher	\$13,154	\$12,374	\$0	n/a	\$780
Fairholme Fund Date Acquired 10/26/05 Manner of acquisition purchase Date Sold 09/08/11 To whom sold RBC Dain Rauscher	\$26,001	\$25,496	\$0	\$0	\$505
Fairholme Fund Date Acquired 05/20/11 Manner of acquisition purchase Date Sold 09/08/11 To whom sold RBC Dain Rauscher	\$4,920	\$6,074	\$0	\$0	(\$1,154)
GNMA #348823 Date acquired 10/19/93 Manner of acquisition purchase Date sold monthly principal reductions To whom sold RBC Dain Rauscher	\$140	\$140	\$0	n/a	\$0
Total Realized Gains/Losses	<u>\$113,338</u>	<u>\$109,625</u>	<u>\$0</u>	<u>\$0</u>	<u>\$3,713</u>
<u>Long-term Capital Gains received on Mutual Funds</u>					
Blackrock Equity and Opportunities Funds Long-Term Capital Gains					<u>\$1,474</u> <u>\$1,474</u>
<u>Short-term Capital Gains received on Mutual Funds</u>					
Blackrock Opportunities Fund Short-Term Capital Gains					<u>\$235</u> <u>\$235</u>
Total Realized and Capital Gains/Losses (Short Term Loss \$919 — Long Term Gain \$6,341)					<u><u>\$5,422</u></u>

WPS CHARITABLE FOUNDATION INC
Schedule 2 Form 990-PF
Other Expenses
For the year ended December 31, 2011
EIN 39-1568111

<u>Expense</u>	<u>Amount</u>
Postal permit and box rental fees	\$176
Annual state filing fees	10
Bank fees	306
	<u>\$492</u>

WPS CHARITABLE FOUNDATION INC
Schedule 3 Form 990-PF
Contributions, Gifts, Grants Paid
For the year ended December 31, 2011
EIN 39-1568111

Name and Address of Donee	Name and Address of Individual	Relationship	Organizational Status	Purpose of Grant or Contribution	Amount
<u>Activity Grants Paid</u> University of Wisconsin - Whitewater Student Accounts P O Box 88 Whitewater, WI 53190-0088	Nicole Annen 4219 Oak Park Road Deerfield, WI 53531	N/A	509(a)(1)	Financial Support of Students	\$1,000
University of Wisconsin - Madison Ms Cathy Starkey Assistant Bursar Fee/Cashiering 122 A W Peterson Building 750 University Avenue Madison, WI 53706-1490	Alisha David 4001 Melody Lane Madison, WI 53704	N/A	509(a)(1)	Financial Support of Students	1,000
University of Wisconsin - LaCrosse Cashier's Office 121 Graff Main Hall 1725 State Street LaCrosse, WI 54601	Ross Harmon 931 Kimberton Court Sun Prairie, WI 53590	N/A	509(a)(1)	Financial Support of Students	1,000
University of Minnesota - Mankato Office of Admissions 122 Taylor Center Mankato, MN 56001	Garrett Eklof 5718 Bellows Circle Madison, WI 53716	N/A	509(a)(1)	Financial Support of Students	1,000
University of Wisconsin - Madison Ms Cathy Starkey Assistant Bursar Fee/Cashiering 122 A W Peterson Building 750 University Avenue Madison, WI 53706-1490	Armani Davis 7002 New Washburn Way Madison, WI 53719	N/A	509(a)(1)	Financial Support of Students	1,000
University of Wisconsin - Milwaukee 2200 East Kenwood Blvd Milwaukee, WI 53211	Gabriele DuCharme 13 Laramie Court Madison, WI 53719	N/A	509(a)(1)	Financial Support of Students	1,000
Winona State University P O Box 5838 Somsen Hall, Room 108 Winona, MN 55987	Christina Flaherty 700 Sandpiper Trail #205 Cottage Grove, WI 53527	N/A	509(a)(1)	Financial Support of Students	1,000
University of Wisconsin - Milwaukee 2200 East Kenwood Blvd Milwaukee, WI 53211	Emily Grant 492 Badger Drive Evansville, WI 53536	N/A	509(a)(1)	Financial Support of Students	1,000
Southern Illinois University 425 Clocktower Drive Carbondale, IL 62901	Alison Martin 503 S Carbon Street Manon, IL 62959	N/A	509(a)(1)	Financial Support of Students	1,000
Carroll University 100 N East Ave Waukesha, WI 53186	Kylene Bollfrass 128 W Windsor Avenue Cottage Grove, WI 53527	N/A	509(a)(1)	Financial Support of Students	1,000
Carroll University 100 N East Ave Waukesha, WI 53186	Abigail Happli 590 Hwy O Mosinee, WI 54455	N/A	509(a)(1)	Financial Support of Students	1,000
Concordia University 12800 N Lake Shore Drive Mequon, WI 53097	Clara Breitenfeldt 902 11th Street Mosinee, WI 54455	N/A	509(a)(1)	Financial Support of Students	1,000
University of Minnesota - Twin Cities 200 Fraser Hall Minneapolis, MN 55455	Stephanie Dunlavy H3516 County Road N Colby, WI 54421	N/A	509(a)(1)	Financial Support of Students	1,000
University of Wisconsin - Whitewater Student Accounts P O Box 88 Whitewater, WI 53190-0088	Josh Heath 103 Kingston Way Waunakee, WI 53597	N/A	509(a)(1)	Financial Support of Students	1,000
University of Wisconsin - Stout 712 S Broadway St Menomonie, WI 54751	Alex Christensen 225 Easy Street Brooklyn, WI 53521	N/A	509(a)(1)	Financial Support of Students	1,000
University of Minnesota - Twin Cities 200 Fraser Hall Minneapolis, MN 55455	Hannah Conley 1129 E Gorham Madison, WI 53703	N/A	509(a)(1)	Financial Support of Students	1,500

WPS CHARITABLE FOUNDATION INC
Schedule 3 Form 990-PF
Contributions, Gifts, Grants Paid
For the year ended December 31, 2011
EIN 39-1568111

Name and Address of Donee	Name and Address of Individual	Relationship	Organizational Status	Purpose of Grant or Contribution	Amount
University of Wisconsin - Whitewater Student Accounts P O Box 88 Whitewater, WI 53190-0088	Ashley Hennchs 335 Walnut Street Oregon, WI 53575	N/A	509(a)(1)	Financial Support of Students	\$1,000
University of Wisconsin - Stout 712 S Broadway St Menomonie, WI 54751	Wyonna Lynn Campbell 1200 Iowa Court Platteville, WI	N/A	509(a)(1)	Financial Support of Students	1,000
University of Wisconsin - Green Bay 2420 Nicolet Avenue Green Bay, WI 54311-7001	Chloe Scheller 6 Starr Ct Madison, 53711	N/A	509(a)(1)	Financial Support of Students	1,000
University of Wisconsin - Whitewater Student Accounts P O Box 88 Whitewater, WI 53190-0088	Megan Gaus W8319 Cemetery Road Lake Mills, WI 53551	N/A	509(a)(1)	Financial Support of Students	1,000
Beloit College 700 College St Beloit, WI 53511	Elizabeth Levy 322 N Few Street Madison, WI 53703	N/A	509(a)(1)	Financial Support of Students	1,000
Vanderbilt University 2305 West End Ave Nashville, TN 37203	Robert C Rice 5305 Maywood Road Monona, WI 53716	N/A	509(a)(1)	Financial Support of Students	1,000
University of Wisconsin - LaCrosse Cashier's Office 121 Graff Main Hall 1725 State Street LaCrosse, WI 54601	Susan Rol 3308 Terrace Ct #3 Wausau, WI 54401	N/A	509(a)(1)	Financial Support of Students	1,000
Macelster College 1600 Grand Avenue St Paul, MN 55105	Jillian Plane 1249 Elizabeth Street Madison, WI 53703	N/A	509(a)(1)	Financial Support of Students	1,000
Winona State University P O Box 5838 Somsen Hall, Room 108 Winona, MN 55987	Samantha Franco 4918 Ralph Circle Madison, WI 53714	N/A	509(a)(1)	Financial Support of Students	1,000
University of Wisconsin - Whitewater Student Accounts P O Box 88 Whitewater, WI 53190-0088	Kyle Christensen 111 W Lakeview Avenue Madison, WI 53716	N/A	509(a)(1)	Financial Support of Students	1,000
University of Wisconsin - Stevens Point 2100 Main Street Stevens Point, WI 54481	Jeanette Decker 4174 Oak Street McFarland, WI 53558	N/A	509(a)(1)	Financial Support of Students	1,000
University of Wisconsin - LaCrosse Cashier's Office 121 Graff Main Hall 1725 State Street LaCrosse, WI 54601	Deanna Schultz 8775 40th Street Colfax, WI 54730	N/A	509(a)(1)	Financial Support of Students	1,000
University of Wisconsin - Stout 712 S Broadway St Menomonie, WI 54751	Andrew Olund N786 Pine Dells Road Merrill, WI 54452	N/A	509(a)(1)	Financial Support of Students	1,000
Ripon College 300 Seward Street Ripon, WI 54971	Shane Roeber W280N1854 Golf View Drive Pewaukee, WI 53072	N/A	509(a)(1)	Financial Support of Students	500
St Louis University 221 N Grand Blvd St Louis, MO 63103	Ywei Chen 13411 Hascall Street Omaha, NE 68144	N/A	509(a)(1)	Financial Support of Students	1,000
William Woods University One University Ave Fulton, MO 65251	Samantha Christianson 34 Tower Drive Sun Prairie, WI 53590	N/A	509(a)(1)	Financial Support of Students	1,000

WPS CHARITABLE FOUNDATION INC
Schedule 3 Form 990-PF
Contributions, Gifts, Grants Paid
For the year ended December 31, 2011
EIN 39-1568111

Name and Address of Donee	Name and Address of Individual	Relationship	Organizational Status	Purpose of Grant or Contribution	Amount
University of Wisconsin - Madison Ms Cathy Starkey Assistant Bursar Fee/Cashiering 122 A W Peterson Building 750 University Avenue Madison, WI 53706-1490	Evan Lang 5336 Pierceville Road Cottage Grove, WI 53527	N/A	509(a)(1)	Financial Support of Students	\$1,000
University of Wisconsin - Madison Ms Cathy Starkey Assistant Bursar Fee/Cashiering 122 A W Peterson Building 750 University Avenue Madison, WI 53706-1490	Sara Shaw 1712 Apple Dnve Sun Prairie, WI 53590	N/A	509(a)(1)	Financial Support of Students	1,000
University of Wisconsin - Eau Claire 105 Garfield Avenue P O Box 4004 Eau Claire, WI 54702-4004	Meredith Bauer 302 Ellickson Street Arlington, WI 53911	N/A	509(a)(1)	Financial Support of Students	1,000
University of Iowa 107 Calvin Hall Iowa State, IA 52242	Rachel Robianes 2018 Cheswick Lane Aurora, IL 60503	N/A	509(a)(1)	Financial Support of Students	1,000
University of Minnesota - Twin Cities 200 Fraser Hall Minneapolis, MN 55455	Bobbi Soukup 221 Swanton Road #5 Madison, WI 53714	N/A	509(a)(1)	Financial Support of Students	1,000
University of Wisconsin - Milwaukee 2200 East Kenwood Blvd Milwaukee, WI 53211	Nathan Wnght 2591 Norwich Street Fitchburg, WI 53711	N/A	509(a)(1)	Financial Support of Students	1,000
Subtotal Grants Paid					\$38,000
<u>Activity Contributions</u>					
MATC Foundation Mr Robert Dinndorf, Executive Director 3550 Anderson Street Madison, WI 53714	N/A	N/A	509(a)(1)	Support Scholarship Fund	\$5,000
Wisconsin Business World Mr Steve Benzschawel, Program Director P O Box 352 Madison, WI 53701-0352	N/A	N/A	509(a)(1)	General Support	1,350
Wisconsin Center for Academically Talented Youth Ms Carole J Trone, Ph D , Director Surte 264 Teacher Education Bldg 225 N Mill Street Madison, WI 53706-1795	N/A	N/A	509(a)(1)	General Support	3,000
Subtotal Contributions Paid					\$9,350
Total Grants and Contributions Paid					\$47,350

WPS CHARITABLE FOUNDATION INC

Schedule 4 Form 990-PF Part II Balance Sheet
List of U S government obligations and
Corporate stocks and bonds
As of December 31, 2011
EIN 39-1568111

		(b) Book Value	(c) Fair Market Value
Line 10a	GNMA #201462	\$2,138	\$220
	GNMA #348823	2,887	1,072
	FHLMC REMIC #2751	0	0
	FHLMC REMIC #2654	0	0
		<u>\$5,025</u>	<u>\$1,292</u>
Line 10b	American Century Mutal Funds	\$17,500	\$21,322
	Blackrock Equity	29,642	30,173
	Blackrock Opportunities	16,434	16,166
	Columbia Funds	25,007	21,277
	Dodge & Cox International Fund	12,524	10,179
	Harbor International	12,131	10,814
	Stratton Funds	24,350	25,559
	Yacktman Fund	31,600	32,860
		<u>\$169,188</u>	<u>\$168,350</u>
Line 10c	American Express	\$46,366	\$48,837
	AT&T 4 85%	41,581	43,115
	AT&T 3 625%	51,148	52,107
	Bank America Corp	24,979	23,044
	Barclays Bank PLC 5 00%	25,000	23,038
	Barclays Bank PLC 4 50%	50,000	46,355
	ConocoPhillips	35,954	38,710
	General Electric Capital 3 50%	26,518	26,214
	General Electric Capital 4 375%	49,658	51,094
	Goldman Sachs 6 00%	50,926	51,901
	Goldman Sachs 3 00%	25,000	23,371
	HSBC Holdings	52,589	53,130
	JP Morgan Chase	25,047	26,534
	Lloyds TSB Bank	35,000	29,185
	Morgan Stanley 5 00%	15,000	13,488
	Morgan Stanley 5 30%	25,297	25,306
	Morgan Stanley 6 125%	10,000	8,468
	PPL Energy Supply LLC	27,707	27,126
	Provident Bank MD Baltimore	45,000	46,278
	Royal Bank of CDA	50,000	51,135
		<u>\$712,770</u>	<u>\$708,436</u>

Schedule 5 Form 990-PF
List of Officers, Directors, Trustees, Managers
and their Compensation
For the year ended December 31, 2011
EIN 39-1568111

Name and Address	Title, Hours	Compensation	Contributions to Benefit Plan	Expense Account
William C Beisenstein 1717 W Broadway Madison, WI 53713	Secretary/Treasurer, Trustee, More than 2	0	0	0
Timothy Flaherty, M D 1717 W Broadway Madison, WI 53713	Ex Officio, Trustee, Less than 2	600	0	0
Eugene J Nordby, M D 1717 W Broadway Madison, WI 53713	President, Trustee, Less than 2	600	0	0
James R Riordan 1717 W Broadway Madison, WI 53713	Chairman, Trustee, Less than 2	0	0	0
Martin V Timmins 1717 W Broadway Madison, WI 53713	Vice President, Less than 2	600	0	0
Totals		<u>\$1,800</u>	<u>\$0</u>	<u>\$0</u>