Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

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

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

A Employer identification number 39-1774373

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

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 7,122,010.

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

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

		(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 (att sch)	99,204.			
2	Ck ► ☐ if the foundn is **not** req to att Sch B				
3	Interest on savings and temporary cash investments	1,573.	1,573.		
4	Dividends and interest from securities	290,186.	290,186.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain/(loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		74,886.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit/(loss) (att sch)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	390,963.	366,645.	0.	
13	Compensation of officers, directors, trustees, etc	18,000.	1,855.		16,145.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch)				
c	Other prof fees (attach sch) See St 1	16,288.	1,900.		14,388.
17	Interest				
18	Taxes (attach schedule)(see instrs) See Stm 2	12,597.	12,597.		
19	Depreciation (attach sch) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	1,310.	135.		1,175.
22	Printing and publications				
23	Other expenses (attach schedule) See Statement 3	2,107.	217.		1,890.
24	**Total operating and administrative expenses.** Add lines 13 through 23	50,302.	16,704.		33,598.
25	Contributions, gifts, grants paid	325,944.			325,944.
26	**Total expenses and disbursements.** Add lines 24 and 25	376,246.	16,704.	0.	359,542.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	14,717.			
b	**Net investment income** (if negative, enter -0-)		349,941.		
c	**Adjusted net income** (if negative, enter -0-)			0.	

REVENUE — OPERATING AND ADMINISTRATIVE EXPENSES

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SCANNED MAY 30 2012

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	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	843,810.	496,621.	496,621.
	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 sch) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	3,488.		
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)	5,654,171.	6,221,207.	6,243,456.
	c Investments – corporate bonds (attach schedule)	582,593.	464,708.	381,933.
	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)	7,084,062.	7,182,536.	7,122,010.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	7,084,062.	7,182,536.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	7,084,062.	7,182,536.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	7,084,062.	7,182,536.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	7,084,062.
2	Enter amount from Part I, line 27a	2	14,717.
3	Other increases not included in line 2 (itemize) ▶ See Statement 4	3	96,050.
4	Add lines 1, 2, and 3	4	7,194,829.
5	Decreases not included in line 2 (itemize) ▶ See Statement 5	5	12,293.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	7,182,536.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	**(b)** How acquired P — Purchase D — Donation	**(c)** Date acquired (month, day, year)	**(d)** Date sold (month, day, year)
1a	See Attached			
b				
c				
d				
e				

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

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

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

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	74,886.
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	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	**(b)** Adjusted qualifying distributions	**(c)** Net value of noncharitable-use assets	**(d)** Distribution ratio (column (b) divided by column (c))
2010	302,007.	6,965,439.	0.043358
2009	246,962.	5,472,405.	0.045129
2008	247,883.	5,343,060.	0.046393
2007	205,002.	5,406,188.	0.037920
2006	124,544.	3,096,824.	0.040217

2	**Total** of line 1, column (d)	2	0.213017
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.042603
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	7,144,861.
5	Multiply line 4 by line 3	5	304,393.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,499.
7	Add lines 5 and 6	7	307,892.
8	Enter qualifying distributions from Part XII, line 4	8	359,542.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter _______ **(attach copy of letter if necessary – see instrs)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b			1	3,499.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	3,499.
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	3,499.
6 Credits/Payments				
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	3,200.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	3,200.
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	299.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ►	**Refunded** ►		11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► WI			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation 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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► John C. Kasdorf Telephone no ► 262-522-9876

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

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

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

			Yes	No
16	At any time during calendar year 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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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

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 instructions)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__	☐ 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)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
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 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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b		X

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

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

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

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

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

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

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If 'Yes' to 6b, file Form 8870

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

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (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 Statement 6		18,000.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ►		0

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

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

Part IX-B **Summary of Program-Related Investments** (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a	Average monthly fair market value of securities		1a	6,593,886.
b	Average of monthly cash balances		1b	659,780.
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	7,253,666.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	7,253,666.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	108,805.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	7,144,861.
6	**Minimum investment return.** Enter 5% of line 5		6	357,243.

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	357,243.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 3,499.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	3,499.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	353,744.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	353,744.
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	353,744.

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	359,542.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	359,542.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	3,499.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	356,043.

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				353,744.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			258,995.	
b Total for prior years: 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► $ 359,542.				
a Applied to 2010, but not more than line 2a			258,995.	
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				100,547.
e Remaining amount distributed out of corpus	0.			
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	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 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				253,197.
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)	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test – enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

John C. Kasdorf

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See attached				
Total			► 3a	325,944
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,573.	
4 Dividends and interest from securities			14	290,186.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				291,759.	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	291,759.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
N/A	

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

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

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

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

2 a 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) is based on all information of which preparer has any knowledge

5/10/12 ▶ President

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Self-Prepared			
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2011

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

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(_____) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor (Complete Parts I and II.)

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, 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	Employer identification number
The Kaztex Foundation, Inc.	39-1774373

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	John C. Kasdorf 31182 W. Thompson Lane Hartland, WI 53029	$ 50,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	Kaztex Enterprises, Inc. N28W23000 Roundy Dr, Ste 203 Pewaukee, WI 53072	$ 31,585.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
3	Elmbrook Church 777 S. Barker Rd Brookfield, WI 53045	$ 15,900.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization
The Kaztex Foundation, Inc.

Employer identification number
39-1774373

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	1000 Shares of Williams Companies (WMB)	$ 31,585.	12/08/11

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

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

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

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

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

Name of organization
The Kaztex Foundation, Inc.

Employer identification number
39-1774373

Part III ***Exclusively*** **religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete cols **(a)** through **(e) and** the following line entry.

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

Use duplicate copies of Part III if additional space is needed

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

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Part 1, line 1a

Contributions, Gifts, and Grants
Other contributions, gifts, grants, etc.

Individual Cash Contribution		$	50,000.
Elmbrook Church Cash Contribution			15,900.
Kaztex Financial Cont. 70 shares of WMB			1,719.
Kaztex Enterprises Cont. 1,000 shares of WMB			31,585.
	Total	$	99,204.

Part 1, Line 3

Other Income Producing Activities
Interest on savings & cash investments

Merrill Lynch		$	105.
Morgan Stanley			8.
Park Bank			800.
Scottrade			660.
	Total	$	1,573.

Part 1, Line 4

Other Income Producing Activities
Dividends/interest from securities.

ML Divs		$	31,203.
MS Divs			36,008.
Scott Divs			222,729.
2010 Adj for Foreign Tax			246.
	Total	$	290,186.

Statement 1
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Broker Fees	$ 246.	$ 246.		
Other Professional Fees	16,042.	1,654.		$ 14,388.
Total	$ 16,288.	$ 1,900.	$ 0.	$ 14,388.

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
2010 Est. Taxes	$ 3,488.	$ 3,488.		
2011 Est. Taxes	2,912.	2,912.		
Foreign Taxes	6,197.	6,197.		
Total	$ 12,597.	$ 12,597.	$ 0.	$ 0.

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Event Expenses	$ 2,107.	$ 217.		$ 1,890.
Total	$ 2,107.	$ 217.	$ 0.	$ 1,890.

Statement 4
Form 990-PF, Part III, Line 3
Other Increases

Capital Gains	$ 74,886.
Crosstex - not booked as asset in 2010	21,164.
Total	$ 96,050.

Statement 5
Form 990-PF, Part III, Line 5
Other Decreases

K1 Loss	$ 4,805.
Reconciliation Adj	7,485.
Rounding	3.
Total	$ 12,293.

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

Name and Address	Title and Average Hours Per Week Devoted	Compen-sation	Contri-bution to EBP & DC	Expense Account/ Other
John C. Kasdorf N28 W23000 Roundy Dr., Ste 203 Pewaukee, WI 53072	President 30.00	$ 0.	$ 0.	$ 0.
Cheryl N. Kasdorf Same as above Pewaukee, WI 53072	Vice President 5.00	0.	0.	0.
Michael C. Kasdorf Same as above Pewaukee, WI 53072	Director/Treas. 5.00	6,000.	0.	0.
Jessica L. Stenz Same as above Pewaukee, WI 53072	Secretary 5.00	0.	0.	0.
David J. Kasdorf N28W23000 Roundy Dr. Ste 203 Pewaukee, WI 53072	Director 5.00	6,000.	0.	0.
Kurt P. Kasdorf N28W23000 Roundy Dr. Ste 203 Pewaukee, WI 53072	Director 5.00	6,000.	0.	0.
	Total	$ 18,000.	$ 0.	$ 0.

KAZTEX FOUNDATION 5/10/2012
EIN: 39-1774373
SUPPLEMENTS TO 2011 FORM 990 PF

Part II, line 2 CASH	1/1/2011 BK VALUE	12/31/2011 BK VALUE	12/31/2011 MKT VALUE
Savings & Temporary Cash Investments	843,810	496,621	496,621

	Part II, line 10 INVESTMENTS	DATE AQUIRED	HOW	yr begin SHARES	SYMBOL	1/1/2011 YR BEGIN BK VALUE	12/31/2012 YR END BK VALUE	12/31/2012 YR END MKT VALUE
ScT	ABB LTD Sponsored ADR	8/31/2010	P	2,100	ABB	39,802	39,802	39,543
ScT	ABB LTD Sponsored ADR	10/20/2010	P	1,900	ABB	41,807	41,807	35,777
ScT	ABB LTD Sponsored ADR	10/25/2011	P	not held	ABB	0	54,439	52,724
MS	Accenture	12/18/2008	D	100	ACN	3,050	0	0
MS	Accenture	12/18/2008	D	500	ACN	15,250	0	0
MS	Accenture	3/5/2009	P	1,000	ACN	27,819	0	0
ScT	Aegon N. Pref 6.375%	3/30/2009	P	7,700	AEH	50,057	50,057	149,919
ScT	Aegon N Pref 6.375%	5/6/2010	P	600	AEH	9,929	9,929	11,682
ScT	Aegon N. Pref 6.375%	5/6/2010	P	200	AEH	3,307	3,307	3,894
ScT	Aegon N. Pref 6.375%	5/6/2010	P	700	AEH	11,572	11,572	13,629
ScT	AGIC Eq & Conv Income Fu	1/12/2009	P	3,700	NIE	50,697	50,697	57,720
ScT	AIG Warrants	4/7/2005	P	not held	ATG WTS	0	8,449	143
ScT	AIG Warrants	7/27/2007	P	not held	ATG WTS	0	12,887	176
ScT	AIG Warrants	6/30/2008	P	not held	ATG WTS	0	8,918	298
ScT	Air Products & Chemicals Ir	8/4/2011	P	not held	APD	0	100,807	102,228
ScT	Alcon (merger/sale to Novar	12/4/2008	P	700	ACL	59,570	0	0
ScT	American International	4/12/2005	P	50	AIG	53,115	44,440	1,160
ScT	American International	7/27/2007	P	60	AIG	78,989	66,088	1,392
ScT	American International	7/1/2008	P	100	AIG	53,378	44,660	2,320
ScT	Annaly Capital Managemen	1/28/2010	P	600	NLY	10,447	10,447	9,576
ScT	Annaly Capital Managemen	12/15/2009	P	4,100	NLY	75,447	75,447	65,436
ScT	AT&T	7/22/2008	P	3,000	T	94,563	0	0
ScT	Banco Santander Cent (Spa	5/18/2010	P	8,700	STD	90,313	90,313	65,424
ScT	Banco Santander Cent (Spa	2/11/2011	P	not held	STD		1,379	1,000
ScT	Bank of America	6/19/1998	D	2,574	BAC	96,777	96,777	14,311
ScT	Bank of America	12/30/2008	P	1,000	BAC	12,815	12,815	5,560
ScT	Bank of America	3/15/2011	P	not held	BAC		50,047	20,016
ScT	Bank of America Cap. Trust	2/11/2009	P	4,400	BAC PRU	50,167	50,167	82,104
ScT	Bank of Montreal	12/22/1997	D	was other	BMO	was M&I	0	0
ScT	Bank of Montreal	12/21/2007	P	was other	BMO	was M&I	0	0
ScT	Becton Dickinson & Co	1/20/2010	P	1,000	BDX	76,157	76,157	74,720
ScT	Bemis Company Inc	1/13/2010	P	2,500	BMS	75,257	0	0
ScT	Bemis Company Inc	3/15/2011	P	not held	BMS		0	0
ScT	Blackrock Glbl Opp Eqty Tr	12/21/2007	P	2,205	BOE (was BFD)	62,440	62,440	29,128
ScT	Blackrock Glbl Opp Eqty Tr	5/6/2010	P	600	BOE	10,573	10,573	7,926
ScT	Boeing	12/4/2008	P	1,000	BA	39,807	39,807	73,350
ScT	Boeing	3/5/2009	P	700	BA	20,587	20,587	51,345
ScT	Calamos Strategic Total Re	1/28/2010	P	2,900	CSQ	24,802	0	0
ScT	Calamos Strg Ttl Return Fd	12/21/2007	P	6,000	CSQ	82,800	0	0
MS	Calpine Corp New (rcd 8/11	6/22/2004	P	not held	CPN	0	0	1,943
MS	Calpine Corp New (rcd 9/13	6/22/2004	P	not held	CPN	0	0	2,205
MS	Canadian Natural Resource	10/6/2009	D	6,120	CNQ	204,653	164,505	183,860
ScT	Capitalsource (initially @ LE	7/6/2007	P	6,300	CSE	157,181	157,181	42,210
ScT	Capitalsource (initially @ MS	7/30/2007	P	2,500	CSE	48,930	48,930	16,750
ScT	Caterpillar	10/20/2011	P	not held	CAT	0	124,507	135,900
ML	CBS Corp bond	12/16/2008	P	58,000	CBS12	47,579	0	0
ScT	CenturyLink Inc.	12/9/2009	P	2,100	CTL	75,607	75,607	78,120
ScT	CenturyLink Inc.	8/9/2011	P	not held	CTL	0	33,507	37,200
ScT	CenturyLink Inc.	10/18/2011	P	not held	CTL	0	20,521	22,320
ScT	Citigroup	12/21/2007	P	3,000	C	90,210	0	0
ScT	Citigroup Preferred	2/17/2009	P	5,000	C PRE	49,507	49,507	107,950
ScT	Compass Minerals	1/20/2010	P	1,100	CMP	78,107	0	0
ScT	Constellation Energy Group	3/6/2009	P	3,000	CEG	69,231	0	0
ScT	Contra Calpine (from Calpin	6/22/2004	P	0	-	0	0	0
ScT	Corning Inc.	4/8/2010	P	5,000	GLW	99,257	99,257	64,900
ScT	Corning Inc.	7/11/2011	P	not held	GLW	0	28,167	20,768

ScT	Crosstex	5/28/2010	P	13,300	XTXI	90,447	90,447	168,112
MS	Crosstex	11/18/2010	D	2,200	XTXI	21,164	21,164	27,808
ScT	Dominion Res Inc	1/8/2010	P	2,000	D	76,507	76,507	106,160
ScT	Dover Corp	1/15/2010	P	1,700	DOV	77,782	77,782	98,685
ScT	Dover Corp	10/19/2011	P	not held	DOV	0	26,607	29,025
ScT	Dow Chemical	6/8/2011	P	not held	DOW	0	122,682	100,660
ScT	Dow Chemical	10/19/2011	P	not held	DOW	0	35,497	37,388
ScT	Duke Energy	7/24/2003	P	1,600	DUK	17,018	0	0
ML	El Paso Corp	12/4/2008	P	90,000	EP14	68,760	68,760	97,943
ScT	Eli Lilly & Co.	12/8/2009	P	2,000	LLY	73,007	73,007	83,120
ScT	Eli Lilly & Co.	7/11/2011	P	not held	LLY	0	48,627	54,028
MS	Enron	10/30/2001		2,000	-	0	0	0
MS	European Inv Bank	4/11/2008	P	165,000	L0594VB41	149,556	149,556	171,627
ScT	Fairpoint Communications	7/22/2008	P	5,300	FRP	39,224	39,224	0
ScT	Fairpoint Communications	3/6/2009	P	8,000	FRP	12,294	12,294	0
ScT	Felcor Lodging Trust Prefer	1/8/2009	P	3,000	FCH_PRC	22,507	22,507	67,530
ScT	Felcor Lodging Trust Prefer	7/22-7/24/08		4,300	FCH_PRC	62,647	62,647	96,793
ScT	Flowserve Corp	1/8/2010	P	500	FLS	53,802	53,082	49,660
ScT	Flowserve Corp	1/28/2010	P	200	FLS	19,197	19,197	19,864
ScT	Flowserve Corp	8/5/2011	P	not held	FLS	0	61,432	69,524
ScT	General Electric	3/5/2009	P	7,300	GE	69,564	0	0
ML	General Electric Corp Bond	3/5/2009	P	100,000	GE12B	90,385	0	0
ScT	Health Care REIT	12/11/2009	P	1,600	HCN	72,007	0	0
ScT	Health Care REIT	1/28/2010	P	300	HCN	12,979	0	0
ML	Hewlett Packard	12/9/2008	D	2,000	HPQ	70,460	70,460	51,520
ScT	Hewlett Packard	8/31/2011	P	not held	HPQ	0	49,407	48,944
ScT	Hillenbrand	1/8/2010	P	3,900	HI	75,468	75,468	87,048
ScT	Hillenbrand	1/28/2010	P	300	HI	5,512	5,512	6,696
MS	Hospitality Properties Trust	7/11/2008	P	3,500	HPT	79,330	79,330	80,430
ScT	Hospitality Properties Trust	7/23/2008	P	2,200	HPT	53,314	53,314	50,556
ScT	Integrys Energy	7/27/2007	P	3,000	TEG	149,615	149,615	162,540
ScT	Intel	8/26/2010	P	2,700	INTC	49,012	49,012	65,475
ScT	Intel	9/7/2010	P	1,900	INTC	34,492	34,492	46,075
ScT	Intel	9/7/2010	P	400	INTC	7,247	7,247	9,700
ScT	iShares MSCI South Korea	8/12/2009	P	1,200	EWY	49,327	49,327	62,712
ScT	iShares MSCI South Korea	1/28/2010	P	200	EWY	9,287	9,287	10,452
ScT	Istar Financial	3/28/2008	P	4,500	SFI	62,550	62,550	23,805
ScT	Istar Financial Preferred	12/22/2008; 3/18/09	P	10,600	SFI_PRF	44,654	44,654	153,382
ScT	Johnson Control	10/17/2011	P	not held	JCI	0	126,407	125,040
MS	JP Morgan	10/15/2009	D	85	JPM	3,981	3,981	2,826
ScT	JP Morgan/CHASE MANHA	1/18/2000	D	410	JPM	14,361	14,361	13,633
ScT	Lowe's	12/21/2007	P	3,300	LOW	76,260	76,260	83,754
ML	M&I Corp Bond	4/6/2009	P	100,000		71,892	71,892	102,750
ScT	Manpower Group	10/17/2011	P	not held	MAN	0	127,687	114,400
ScT	MARSHALL & ILSLEY	12/22/1997	D	3,632	MI	105,904	0	0
ScT	MARSHALL & ILSLEY	12/21/2007	P	2,000	MI	52,700	0	0
ScT	Medtronic	8/10/2009	P	1,100	MDT	39,992	39,992	42,075
ScT	Medtronic	8/12/2009	P	270	MDT	9,970	9,970	10,328
ScT	Medtronic	1/28/2010	P	300	MDT	13,057	13,057	11,475
ScT	Merck & Co	11/26/2003	P	1,000	MRK	42,905	42,905	37,700
ScT	Merck & Co	12/14/2004	P	700	MRK	20,122	20,122	26,390
ScT	MetLife Inc	8/31/2010	P	1,000	MET	37,007	37,007	31,180
ScT	MetLife Inc	10/5/2010	P	1,400	MET	37,007	53,907	43,652
ScT	MetLife Inc	6/15/2011	P	not held	MET	0	27,440	21,826
ScT	MetLife Inc	10/14/2011	P	not held	MET	0	28,357	28,062
MS	Mirant	6/21/2000		1,800		0	0	0
ML	ML SP500 Stepup Note Issu	9/29/2011	P	not held	MLPEP	0	100,000	93,600
ScT	MORGAN STANLEY DEAN	3/15/2011	P	not held	MS		54,307	30,260
ScT	MORGAN STANLEY DEAN	12/17/1999 & 12/19/:	D	1,600	MS	79,013	79,013	24,208
MS	National City Cap II	12/21/2007	P	4,400	NCC.A	75,680	0	0
MS	New Zealand Gov't	6/16/2004	P	125,000	Q6750XEM6	79,921	0	0
ScT	Novartis (from Alcon merge	4/8/2011	P	0	NVS	0	112,917	116,913
ScT	Nustar GP Holdings LLC	6/8/2011	P	not held	NSH	0	114,276	116,375
ScT	Nustar GP Holdings LLC	10/25/2011	P	not held	NSH	0	19,921	23,275
ScT	Nuveen Eqty Prem Opp Fd	12/21/2007	P	2,000	JSN	31,952	31,952	22,840
ScT	Nuveen Eqty Prem Opp Fd	12/21/2007	P	3,900	JSN	62,081	62,081	44,538
ScT	Nuveen Eqty Prem Opp Fd	12/21/2007	P	100	JSN	1,585	1,585	1,142
ScT	Oshkosh Truck Corp	12/20/2007	P	2,000	OSK	93,574	93,574	42,760

ScT	Oshkosh Truck Corp	1/5/2009	P	2,000	OSK	23,007	23,007	42,760
ScT	PepsiCo Inc.	8/4/2011	P	not held	PEP	0	96,382	99,525
ScT	PepsiCo Inc.	10/21/2011	P	not held	PEP	0	18,577	19,905
ScT	Petroleo Brasileiro	5/19/2011	P	not held	PBR	0	97,157	72,065
ScT	Petroleo Brasileiro	7/11/2011	P	not held	PBR	0	29,788	22,365
ScT	Pfizer	11/26/2003	P	1,083	PFE	18,969	0	0
ScT	Pfizer	10/19/2007	P	1,800	PFE	43,362	0	0
ScT	Pfizer	10/22/2007	P	1,800	PFE	43,110	0	0
ScT	Pfizer	7/1/2008	P	2,000	PFE	35,000	0	0
ScT	Pfizer (frm Warner-Lambert	6/22/1998	D	891	PFE	26,043	0	0
ScT	PROSHARES Ultrashort Tr	5/30/2008	P	800	TBT	57,984	57,984	14,456
ScT	PROSHARES Ultrashort Tr	1/6/2009	P	600	TBT	25,357	25,357	10,842
ScT	PROSHARES Ultrashort Tr	5/30/2008	P	1,500	PST	108,795	108,795	45,765
ML	PROSHARES Ultrashort Tr	1/6/09; 3/5/2009	P	1,000	PST	54,750	54,750	30,510
ML	Prudential Financial 5.1%	12/4/2008	P	100,000	PRU14	74,500	74,500	107,556
MS	Qualcomm	12/9/2008	D	2,600	QCOM	86,814	86,814	142,220
MS	Rino International	4/8/2010	P	1,000	RINO	20,309	0	0
MS	Rino International	4/9/2010	P	1,600	RINO	32,094	0	0
ScT	Rio Tinto PLC	5/13/2011	P	not held	RIO	0	98,632	73,380
ScT	Rio Tinto PLC	8/4/2011	P	not held	RIO	0	31,057	24,460
ScT	Rockwell Automation Inc	8/4/2011	P	not held	ROK	0	101,211	110,055
ScT	Spdr Index S&P Int'l	1/6/2009	P	2,700	GWX	50,361	50,361	67,959
ScT	Telefonica de Espana (Spai	5/21/2010	P	400	TEF	22,607	22,607	20,628
ScT	Telefonica de Espana (Spai	5/21/2010	P	200	TEF	11,300	11,300	10,314
ScT	Telefonica de Espana (Spai	5/21/2010	P	300	TEF	16,950	16,950	15,471
ScT	Telefonica de Espana (Spai	5/21/2010	P	100	TEF	5,650	5,650	5,157
ScT	Telefonica de Espana (Spai	5/21/2010	P	200	TEF	11,300	11,300	10,314
ScT	Telefonica de Espana (Spai	5/21/2010	P	400	TEF	22,600	22,600	20,628
ScT	Telefonica de Espana (Spai	7/8/2011	P	not held	TEF	0	11,507	8,595
ScT	Telefonica de Espana (Spai	10/17/2011	P	not held	TEF	0	23,107	18,909
ScT	TJX Companies	1/8/2010	P	2,000	TJX	76,707	76,707	129,100
ScT	Vanguard Emerging Market	12/8/2009	P	1,850	VWO	75,099	75,099	70,689
ScT	Vanguard Emerging Market	6/6/2011	P	not held	VWO	0	28,957	22,926
ScT	Vanguard Info Tech ETF	7/23/2008	P	2,000	VGT	104,807	0	0
ScT	Verizon	10/20/2009	P	1,000	VZ	27,041	27,041	40,120
ScT	Verizon	10/23/2009	P	1,000	VZ	27,013	27,013	40,120
ScT	Verizon	10/26/2009	P	365	VZ	9,836	9,836	14,644
ScT	Verizon	10/26/2009	P	235	VZ	6,324	6,324	9,428
ScT	Verizon Communications	1/15/2010	P	800	VZ	22,920	22,920	32,096
ScT	Visa Inc Cl A	8/4/2011	P	not held	V	0	103,147	121,836
ScT	Williams	12/15/2005	D	6,800	WMB	168,497	0	0
ScT	Williams	1/4/2011	D	70	WMB	not held	0	0
ML	Williams	12/8/2011	D	1,000	WMB	not held	31,585	33,020
ScT	WisdomTree Trust Emergin	1/8/2010	P	1,700	DGS	75,402	75,402	70,278
ScT	WisdomTree Trust Emergin	1/28/2010	P	300	DGS	12,322	12,322	12,402
	other adjustments (CB used against CIL sold AIG)							
	misbooked securities					(69,702)		
	Totals					**6,236,764**	**6,685,915**	**6,625,389**
					JS total above stk			

preferred — P = purchase

bond — D = donation

mlp

KAZTEX FOUNDATION
EIN: 39-1774373
PART IV
Capital Gains and Losses for Tax on Investment Income

	Description	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation	Cost	G/(L)
1a	Litigation Payment - Enron			1/17/2011		0	0	$ 1,628
b	CIL - AIG WS			2/3/2011	2	0	41	(39)
c	CIL - Banco Santander (@ST)			2/11/2011	9	0	9	$ -
d	Rino International	purchase	4/8/2010	3/3/2011	4,290	0	52,404	(48,114)
e	Novartis CIL of fractional shares	purchase	12/4/2008	4/19/2011	53	0	53	0
f	Alcon cash received from merger '	purchase	12/4/2008	4/12/2011	116,647	0	59,570	57,078
g	Canadian Natural Resources	donation	10/6/2009	5/24/2011	50,519	0	40,148	10,371
h	Williams Companies	donation	12/15/2005	5/24/2011	210,789	0	168,497	42,292
i	Williams Companies	donation	1/4/2011	5/24/2011	2,170	0	1,719	451
j	Pfizer	purchase	11/26/2003	5/25/2011	22,471	0	18,969	3,502
k	Pfizer	donation	6/22/1998	5/25/2011	18,487	0	26,043	(7,556)
l	Pfizer	purchase	10/19/2007	5/25/2011	37,348	0	43,362	(6,014)
m	Pfizer	purchase	10/22/2007	5/25/2011	37,348	0	43,110	(5,762)
n	Pfizer	purchase	6/30/2008	5/25/2011	41,497	0	35,000	6,497
o	Compass Minerals	purchase	1/20/2010	5/27/2011	100,641	0	78,107	22,534
p	CBS Corp Company 5 625%	purchase	12/16/2008	7/8/2011	60,597	0	47,579	13,018
q	Bank of Montreal CIL	purchase	12/21/2007	7/6/2011	60	0	175	(115)
r	Calpine CIL	purchase	6/22/2004	8/26/2011	11	0	0	11
s	Litigation Payment - Bank of Amer	donation & purch	1998 & 2008	pymt 9/12/11	109	0	0	109
t	Calpine CIL	purchase	6/22/2004	9/13/2011	6	0	0	6
u	National City Cap Trust	purchase	12/21/2007	10/12/2011	109,535	0	75,680	33,855
v	AT&T	purchase	7/22/2008	10/12/2011	86,991	0	94,563	(7,571)
w	Citigroup	purchase	12/21/2007	10/12/2011	8,843	0	90,210	(81,367)
x	Constellation	purchase	3/6/2009	10/12/2011	113,871	0	69,231	44,640
y	Bank of Montreal	donation	12/22/1997	10/14/2011	26,329	0	105,791	(79,462)
z	Bank of Montreal	purchase	12/21/2007	10/14/2011	14,492	0	52,638	(38,146)
aa	Bemis	purchase	1/13/2010	10/14/2011	77,243	0	75,257	1,986
bb	Bemis	purchase	3/15/2011	10/14/2011	21,628	0	22,197	(569)
cc	Duke	purchase	7/24/2003	10/17/2011	31,992	0	17,018	14,974
dd	Calamos	purchase	12/21/2007	10/18/2011	49,974	0	82,800	(32,826)
ee	Calamos	purchase	1/28/2010	10/18/2011	24,154	0	24,802	(648)
ff	New Zealand Government	purchase	6/16/2004	11/15/2011	96,325	0	79,921	16,404
gg	Accenture	donation	12/18/2008	11/28/2011	5,550	0	3,050	2,500
hh	Accenture	donation	12/18/2008	11/29/2011	27,784	0	15,250	12,534
ii	Accenture	purchase	3/5/2009	11/29/2011	55,569	0	27,819	27,750
jj	Vanguard Info Tech	purchase	7/23/2008	11/28/2011	120,591	0	104,807	15,784
kk	General Electric	purchase	3/5/2009	11/30/2011	112,046	0	69,564	42,482
ll	General Electric Corp Bond	purchase	3/5/2009	11/28/2011	102,500	0	90,385	12,115
mm	Spdr Index S&P Int'l	purchase	1/6/2009	12/29/2011	553	0	0	553
								74,886

The Kaztex Foundation - Grant Record 2011 5/10/2012
EIN 39-1774373

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

Charitable Organization	Address	City, State Zip		Grant	Purpose
Above the Clouds	PO Box 16122	Milwaukee, WI 53216-0122	$	3,000 00	general operations
Basics of Milwaukee	2224 W Kilbourn Ave	Milwaukee, WI 53233	$	20,000 00	general operations
BASICS Genesis Project	2224 W Kilbourn Ave	Milwaukee, WI 53233	$	5,000 00	Genesis Project
Bethany Christian Services	N14 W23755 Stone Ridge Drive, Suite 265	Waukesha, WI 53188	$	5,000 00	general operations in southeast Wisconsin
Broom Tree Ministries	PO Box 180681	Delafield, WI 53018	$	1,000 00	general operations
Campus Way	308 E Oak Crest Drive	Wales, WI 53183	$	2,000 00	general operations
Care Net Pregnancy Center	2917 N Oakland Avenue	Milwaukee, WI 53211	$	6,000 00	general operations
Child Evangelism Fellowship	13620 W Capitol Drive, Suite A	Brookfield, WI 53005	$	4,000 00	general operations in southeast Wisconsin
Eastbrook Academy	5375 N Green Bay Avenue	Milwaukee, WI 53209	$	11,056 00	general operations
Elmbrook Church - No Regrets Men's Ministr	777 S Barker Road	Brookfield, WI 53045	$	1,000 00	No Regrets Men's Ministries
FCA (Fellowship of Christian Atheletes)	135 W Broadway	Waukesha, WI 53186	$	700 00	general operations
Feed My Sheep	777 S Barker Road	Brookfield, WI 53005	$	5,000 00	general operations
Heartlove Place	3229 N Dr Martin Luther King Jr Drive	Milwaukee, WI 53212	$	5,000 00	general operations
Heritage Christian Schools	3601 N Port Washington Avenue	Milwaukee, WI 53212	$	3,000 00	general operations
Hope Christian Schools	3601 N Port Washington Avenue	Milwaukee, WI 53212	$	10,000 00	general operations
Hope Street Ministries	2522 West Capitol Drive	Milwaukee, WI 53206	$	15,000 00	general operations and debt reduction
House of Love	P O Box 240066	Milwaukee, WI 53224	$	3,035 00	general operations
King Advisory, Inc	1531 West Vliet Street	Milwaukee, WI 53205	$	500 00	general operations
Lad Lake	PO Box 158	Dousman, WI 53118	$	22,240 00	spiritual care programs
Lighthouse Youth Center	5641 N 68th Street	Milwaukee, WI 53218	$	10,000 00	general operations
Milwaukee Rescue Mission/Joy House	830 N 19th Street	Milwaukee, WI 53233-9975	$	23,378 00	Milwaukee Rescue Mission
MCCA	158 Branch Street	Hartford, WI 53027	$	5,000 00	general operations
MCCA - Sons of David	158 Branch Street	Hartford, WI 53027	$	25,000 00	MCCA - Sons of David
New Beginnings are Possible	3717 W Fond du Lac Ave	Milwaukee, WI 53216	$	10,102 00	general operations
New Creatures in Christ	4610 W Fond du Lac Ave	Milwaukee, WI 53216	$	8,000 00	general operations
New Creatures in Christ (Sisterhood of Victoi	4610 W Fond du Lac Ave	Milwaukee, WI 53216	$	1,000 00	Sisterhood of Victorious Women
New Life Kingdom Ministries	3276 N Palmer Street	Milwaukee, WI 53212	$	1,000 00	general operations
Parklawn Assembly of God	3725 North Sherman Boulevard	Milwaukee, WI 53216	$	1,000 00	men's ministries
Pastors Retreat Network	PO Box 180455	Delafield, WI 53018	$	1,000 00	general operations
Rawhide Boys Ranch	E7475 Rawhide Road	New London, WI 54961-9052	$	16,000 00	general operations
Risen Savior Youth Services	9550 W Brown Deer Road	Milwaukee, WI 53224	$	2,000 00	general operations
Rogers Memorial Hospital Foundation	34700 Valley Road	Oconomowoc, WI 53066	$	22,933 00	spiritual care programs
Salvation Army	11315 W Watertown Plank Road	Wauwatosa, WI 53226	$	6,000 00	general operations
St Marcus School	2215 North Palmer Street	Milwaukee, WI 53212	$	20,000 00	general operations
St Vincent de Paul	9601 W Silver Spring Drive	Milwaukee, WI 53225-3301	$	4,000 00	general operations
Shepherds Ministries - college	1805 15th Avenue	Union Grove, WI 53182-1597	$	2,000 00	operations of Shepherds College
Shepherds Ministries	1805 15th Avenue	Union Grove, WI 53182-1597	$	3,000 00	general operations
Strong Links	N47 W22107 Weyer Road	Pewaukee, WI 53072	$	2,000 00	general operations
Teen Challenge WI	PO Box 250771	Milwaukee, WI 53225	$	20,000 00	general operations
Timber-Lee Christian Center	N8705 Scout Road	East Troy, WI 53120	$	4,000 00	general operations
WI Luth Child & Family Service	6800 N 76th Street	Milwaukee, WI 53223-5095	$	5,000 00	general operations
WI Luth Institutional Ministries	2949 N Mayfair Road	Milwaukee, WI 53222-4304	$	5,000 00	general operations
Young Life - Arrowhead	151 E Capitol Drive	Hartland, WI 53029	$	1,000 00	general operations
Young Life - Wauwatosa	2672 N 111th Street	Wauwatosa, WI 53226	$	5,000 00	general operations
Subtotal TOTAL GRANTS			$	325,944 00	

Other Disbursements/Checks written		
ASF Conference	$	1,035 00
DFW Annual Conference	$	275 00
State of WI - Nonstock Corp Report Filing Fee	$	10 00
Director pay	$	18,000 00
Milwaukee Rescue Mission	$	672 00
Lad Lake	$	340 00
Lad Lake	$	120 00
Risen Savior	$	25 00
Rogers Memorial Hospital Foundation	$	612 00
Rogers Memorial Hospital Foundation	$	280 00
New Beginnings are Possible	$	16 00
New Beginnings are Possible	$	32 00
Taxes	$	12,597 00
Investment Fees	$	246 00
Kaztex Financial, Inc	$	16,041 80
SUBTOTAL: Other Disbursements	$	50,301 80

TOTAL Disbursements	**$**	**376,246**