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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 01-01-2011 , and ending 12-31-2011

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

Name of foundation
ZAUN MEMORIAL FOUNDATION LTD

A Employer identification number
39-6097805

Number and street (or P O box number if mail is not delivered to street address) 1009 WASHINGTON STREET
Room/suite

B Telephone number (see page 10 of the instructions)
(262) 375-0625

City or town, state, and ZIP code
GRAFTON, WI 53024

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,367,512

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 page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	115	115		
	4	Dividends and interest from securities.	7,594	7,594		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	230,004			
	b	Gross sales price for all assets on line 6a 1,452,699				
	7	Capital gain net income (from Part IV, line 2) . .		230,004		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	237,713	237,713		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	68,234			
	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)	26,234	26,234		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	44,296	21,426		23,264
	24	**Total operating and administrative expenses.** Add lines 13 through 23	138,764	47,660		23,264
	25	Contributions, gifts, grants paid	48,750			48,750
	26	**Total expenses and disbursements.** Add lines 24 and 25	187,514	47,660		72,014
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	50,199			
	b	**Net investment income** (if negative, enter -0-)		190,053		
	c	**Adjusted net income** (if negative, enter -0-) . . .				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	42,534	50,000	50,000
	2	Savings and temporary cash investments	74,931	4,140	4,140
	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 page 15 of the 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)			
	b	Investments—corporate stock (attach schedule)	957,344	1,655,829	1,155,981
	c	Investments—corporate bonds (attach schedule)	189,867		
	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 ▶ ______)	158,114	157,391	157,391
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,422,790	1,867,360	1,367,512
Liabilities	17	Accounts payable and accrued expenses		50,000	
	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)		50,000	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	1,422,790	1,817,360	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,422,790	1,817,360	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,422,790	1,867,360	

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	1,422,790
2	Enter amount from Part I, line 27a	2	50,199
3	Other increases not included in line 2 (itemize) ▶ ______	3	344,371
4	Add lines 1, 2, and 3	4	1,817,360
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	1,817,360

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 Additional Data Table			
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 Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
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	230,004
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of 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	60,132	1,734,289	000 034672
2009	73,929	1,500,626	000 049265
2008	66,232	1,566,362	000 042284
2007	142,992	1,748,631	000 081774
2006	118,479	1,754,798	000 067517

2	**Total** of line 1, column (d).	2	000 275512
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	000 055102
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	1,497,933
5	Multiply line 4 by line 3.	5	82,539
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,901
7	Add lines 5 and 6.	7	84,440
8	Enter qualifying distributions from Part XII, line 4.	8	72,014

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	3,801
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	3,801
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	3,801
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	880		
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	880
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	88
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	3,009
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
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7		No
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ________			
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		
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 on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

		Line	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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶RICHARD KRANITZ Telephone no ▶(262) 375-0625

Located at ▶1009 WASHINGTON ST GRAFTON WI ZIP+4 ▶53024

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . . ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year . . . . ▶ | 15 |

		Line	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		No

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.	Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	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		No
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? ☑ Yes ☐ No			
	If "Yes," list the years ▶ 2006 , 2007 , 2009 , 2010			
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 page 20 of the instructions)	2b		No
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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 page 22 of the 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 page 22 of the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here . . . ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . ☐ 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
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
RICHARD KRANITZ 1009 WASHINGTON STREET GRAFTON, WI 53024	PRESIDENT 002 00	24,000		
JOHN FITZGERALD 1009 WASHINGTON STREET GRAFTON, WI 53024	VICE PRES 002 00	26,234		
EDITH ZAUN 1009 WASHINGTON STREET GRAFTON, WI 53024	SECRETARY/TREASURER 002 00	18,000		

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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

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 page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
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 N/A	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the 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 page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	1,277,188
b	Average of monthly cash balances	1b	85,803
c	Fair market value of all other assets (see page 24 of the instructions)	1c	157,753
d	**Total** (add lines 1a, b, and c)	1d	1,520,744
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	
3	Subtract line 2 from line 1d	3	1,520,744
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	22,811
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,497,933
6	**Minimum investment return.** Enter 5% of line 5	6	74,897

Part XI **Distributable Amount** (see page 25 of the 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	74,897
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,801		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,801
3	Distributable amount before adjustments Subtract line 2c from line 1			3	71,096
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	71,096
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	71,096

Part XII **Qualifying Distributions** (see page 25 of the 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	72,014
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	72,014
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 page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	72,014

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				71,096
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.				
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007. 54,813				
c From 2008.				
d From 2009. 2,108				
e From 2010.				
f **Total** of lines 3a through e.	56,921			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 72,014				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2011 distributable amount.				71,096
e Remaining amount distributed out of corpus	918			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	57,839			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	57,839			
10 Analysis of line 9				
a Excess from 2007. . . . 54,813				
b Excess from 2008. . . .				
c Excess from 2009. . . . 2,108				
d Excess from 2010. . . .				
e Excess from 2011. . . . 918				

Part XIV Private Operating Foundations (see page 27 of the 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(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					
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 page 27 of the 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))

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

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 page 28 of the 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

See Additional Data Table

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

See Additional Data Table

c Any submission deadlines

See Additional Data Table

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

See Additional Data Table

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 Additional Data Table				
Total . . . . ▶ **3a**				48,750
b *Approved for future payment*				
GRAFTON HIGH SCHOOL SCHOLARSHIP FUND 1900 WASHINGTON AVE GRAFTON, WI 53024		SCHOOL	SCHOLARSHIPS	50,000
Total . . . . ▶ **3b**				50,000

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 page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a CONTRIBUTIONS					
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		115	14		
4 Dividends and interest from securities		7,594	14		
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		230,004	18		
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)		237,713			

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 237,713

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
3,4	INVESTMENT INCOME ALLOWS THE FOUNDATION TO CONTINUE TO SUPPORT LOCAL COMMUNITY
8,11	ACTIVITIES AND OTHER CHARITABLE ORGANIZATIONS

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

******	2012-11-15	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ▶ ☑	PTIN
Preparer's Signature	DAVID KRAUSE	2012-11-15		
Firm's name ▶	KRAUSE AND ASSOCIATES SC		Firm's EIN ▶	
Firm's address ▶	1214 BRIDGE STREET GRAFTON, WI 53024		Phone no (262) 377-9988	

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☐ **Yes** ☑ **No**

Additional Data

Software ID:	11000218
Software Version:	2011.0.0
EIN:	39-6097805
Name:	ZAUN MEMORIAL FOUNDATION LTD
Part VI Line 7 - Tax Paid Original Return:	880

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
AEGON NV	P		
ALLIANZ	P		
APPLE	P		
APPLE	P		
BADGER METER	P		
BUCKEYE TECHNOLOGIES	P		
CALL CF INDUSTRIES	P		
CALL ELAN CORP	P		
CALL LENNAR CORP	P		
CALL PULTE CORP	P		
CALL SUPERVALU	P		
CALL ZHONGPIN	P		
CARDIONET	P		
CF INDUSTRIES	P		
COSTCO WHOLESALE	P		
CALL AGRIUM	P		
CALL NATIONAL OILWELL	P		
CALL TEUCRIUM COMMODITY	P		
DIRESION	P		
DOMINION RES	P		
EI DU PONT DE NEMOURS	P		
ELAN CORP	P		
HALLIBURTON	P		
HOSPIRA	P		
KINDER MORGAN MGMT	P		
MERCK	P		
NEOGEN	P		
PENGROWTH ENERGY	P		
PIMCO TOTAL RETURN FUND	P		
PUBLIC STORAGE	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PUBLIC STORAGE INC 6 625	P		
PUBLIC STORAGE PR	P		
SANTOS LIMITED	P		
SUPERVALU	P		
TELEPHONE AND DATA SYS	P		
TEUCRIUM COMMODITY	P		
THE DOW CHEMICAL	P		
VIACOM	P		
WISCONSIN ENERGY	P		
ZHONGPIN	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
86,452		74,865	11,587
25,973		23,122	2,851
39,079		35,637	3,442
79,034		72,913	6,121
79,152		17,133	62,019
40,978		36,058	4,920
1,723		2,053	-330
7,215		24,355	-17,140
5,604		1,722	3,882
6,074		1,070	5,004
5,574		19,336	-13,762
3,807		368	3,439
44,729		97,278	-52,549
14,532		12,545	1,987
29,009		24,186	4,823
3,672			3,672
4,692			4,692
3,942			3,942
38,912		99,525	-60,613
22,393		14,294	8,099
40,262		24,397	15,865
57,893		34,297	23,596
47,383		9,250	38,133
21,010		10,806	10,204
75,170			75,170
18,704		19,867	-1,163
50,061		25,411	24,650
130,000		151,499	-21,499
58,950		60,545	-1,595
43,755		33,099	10,656

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
63,519		48,074	15,445
88,705		71,596	17,109
27,232		19,307	7,925
52,777		35,028	17,749
7,161		7,075	86
35,568		37,744	-2,176
25,420		25,000	420
15,599		15,000	599
35,028		20,855	14,173
15,956		17,385	-1,429

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			11,587
			2,851
			3,442
			6,121
			62,019
			4,920
			-330
			-17,140
			3,882
			5,004
			-13,762
			3,439
			-52,549
			1,987
			4,823
			3,672
			4,692
			3,942
			-60,613
			8,099
			15,865
			23,596
			38,133
			10,204
			75,170
			-1,163
			24,650
			-21,499
			-1,595
			10,656

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			15,445
			17,109
			7,925
			17,749
			86
			-2,176
			420
			599
			14,173
			-1,429

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

EDITH ZAUN AND RICHARD KRANITZ
1009 WASHINGTON ST
GRAFTON, WI 53024
(262) 377-6851

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

LETTER OF APPLICATION

c Any submission deadlines

NONE

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

NONE

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

RICHARD KRANITZ
1009 WASHINGTON ST
GRAFTON, WI 53024
(262) 377-6851

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

LETTER OF APPLICATION

c Any submission deadlines

NONE

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

NONE

Form 990PF Part XV Line 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*				
EXPERIMENTAL AVIATION ASSOCIATION3000 POBEREZNY AVE OSHKOSH, WI 54902		501(c)(3)	GENERAL SUPPORT	6,000
ST PAUL LUTHERAN CHURCH701 WASHINGTON AVE GRAFTON, WI 53024		RELIGIOUS	GENERAL SUPPORT	400
OZAUKEE CHORUSPO BOX 347 GRAFTON, WI 53024		501(c)(3)	GENERAL SUPPORT	500
CELEBRATE GRAFTONPO BOX 184 GRAFTON, WI 53024		501(c)(3)	GENERAL SUPPORT	1,500
GRAFTON AREA LIVE ARTSPO BOX 298 GRAFTON, WI 53024		501(c)(3)	GENERAL SUPPORT	1,500
BIG BROTHERS BIG SISTERS OF OZAUKEE885 BADGER CIRCLE GRAFTON, WI 53024		501(c)(3)	GENERAL SUPPORT	500
CEDARBURG CULTURAL CENTERPO BOX 84 CEDARBURG, WI 53012		501(c)(3)	GENERAL SUPPORT	1,000
COLUMBIA ST MARY'S2320 NORTH LAKE DRIVE MILWAUKEE, WI 53211		501(c)(3)	GENERAL SUPPORT	1,000
COPE SERVICES885 BADGER CIRCLE GRAFTON, WI 53024		501(c)(3)	GENERAL SUPPORT	500
VILLAGE OF GRAFTON1971 WASHINGTON AVE GRAFTON, WI 53024		GOVERNMENT	HISTORIC PRESERVATION	500
GRAFTON SOCCER CLUBPO BOX 353 GRAFTON, WI 53024		501(c)(3)	GENERAL SUPPORT	500
LIVING WORD HIGH SCHOOL 2230LIVING WORD LANE JACKSON, WI 53037		501(c)(3)	GENERAL SUPPORT	200
GRAFTON HIGH SCHOOL1900 WASHINGTON STREET GRAFTON, WI 53024		SCHOOL	SCHOLARSHIPS	4,000
NORTHSHORE ACADEMY OF THE ARTS1111 BROAD STREET GRAFTON, WI 53024		501(c)(3)	GENERAL SUPPORT	1,000
OZAUKEE FAMILY SERVICES885 BADGER CIRCLE GRAFTON, WI 53024		501(c)(3)	GENERAL SUPPORT	1,000
PINVIEW WILDLIFE REHABILITATION CENW4953 HIGHWAY H FREDONIA, WI 53021		501(c)(3)	GENERAL SUPPORT	1,000
SPECIAL OLYMPICS2310 CROSSROADS MADISON, WI 53718		501(c)(3)	GENERAL SUPPORT	200
VILLAGE OF GRAFTON1971 WASHINGTON AVE GRAFTON, WI 53024		GOVERNMENT	PARK PAVILLION	25,000
GRAFTON GALDIATORS1833 E RIVER ROAD GRAFTON, WI 53024		501(c)(3)	GENERAL SUPPORT	200
GRAFTON AREA CHAMBER OF COMMERCE1624 WISCONSIN AVE GRAFTON, WI 53024		COMMUNITY EVENT	CHRISTMAS PARADE	250
WHEATLEY ENDEAVORS9310 N 107TH STREET MILWAUKEE, WI 53224		501(c)(3)	GENERAL SUPPORT	2,000
Total . . . . ▶ **3a**				48,750

Form 990PF Part XV Line 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
b *Approved for future payment*				
GRAFTON HIGH SCHOOL SCHOLARSHIP FUND1900 WASHINGTON AVE GRAFTON, WI 53024		SCHOOL	SCHOLARSHIPS	50,000
Total . . . . ▶ **3b**				50,000

TY 2011 General Explanation Attachment

Name: ZAUN MEMORIAL FOUNDATION LTD

EIN: 39-6097805

Software ID: 11000218

Software Version: 2011.0.0

Identifier	Return Reference	Explanation

TY 2011 Investments Corporate Bonds Schedule

Name: ZAUN MEMORIAL FOUNDATION LTD

EIN: 39-6097805

Software ID: 11000218

Software Version: 2011.0.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491320008712

TY 2011 Investments Corporate Stock Schedule

Name: ZAUN MEMORIAL FOUNDATION LTD

EIN: 39-6097805

Software ID: 11000218

Software Version: 2011.0.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1000 shares of HALLIBURTON CO	13,670	34,510
2600 shares of FRONTLINE	39,638	11,154
700 shares of NABORS INDUSTRIES	12,684	12,138
1500 shares of WEATHERFORD	35,856	21,960
1500 shares of FOSTER WHEELER	44,959	28,710
2800 shares of GENDO SHIPPING	34,388	18,928
3500 shares of AK ST. HLDG	45,910	28,910
400 shares of AGRIUM	38,859	26,844
1500 shares of ALPHA	54,097	30,645
1900 shares of ARCH COAL	53,515	27,569
300 shares of CF INDUSTRIES	39,688	40,245
2800 shares of CENTURY ALUM	46,072	23,828
1000 shares of CITIGROUP	29,974	26,310
400 shares of CLIFFS NATURAL RESOURCES	28,407	24,940
1100 shares of COER DALEN MINE	35,883	26,554
3300 shares of DELTA AIR	35,976	26,695
2400 shares of FORD MOTOR	35,335	25,824
1200 shares of FREEPORT MCMORAN	60,821	44,148
2400 shares of GOODYEAR TIRE	35,070	33,492
4700 shares of HECLA	46,999	24,579
2500 shares of JAMES RIVER	44,124	17,300
3700 shares of KEYCORP	34,598	28,453
1800 shares of LENNAR	35,681	35,370
4800 shares of MANITOWOC	66,767	44,112
3400 shares of MCMORAN EXP	55,923	48,590
3300 shares of MICRON TECH	35,117	20,746
900 shares of MOLYCORP	30,143	21,582
500 shares of MOSAIC	42,310	25,215
500 shares of NATIONAL OILWELL	39,809	33,995
3700 shares of NEW GOLD INC	35,447	35,373

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3800 shares of NOVAGOLD	50,936	32,224
2400 shares of NVIDIA	53,421	33,256
6000 shares of PULTE	42,159	37,860
1800 shares of SILVER STANDARD	44,379	24,876
500 shares of SOHU	26,417	25,000
2200 shares of STILLWATER	44,562	23,012
2700 shares of USG	41,291	27,432
4200 shares of US AIRWAY	35,403	21,234
2000 shares of UNITED CONTL	45,842	37,740
1000 shares of UNITED STATES STEEL	44,629	26,460
300 shares of WALTER ENERGY	39,070	18,168

TY 2011 Other Assets Schedule

Name: ZAUN MEMORIAL FOUNDATION LTD

EIN: 39-6097805

Software ID: 11000218

Software Version: 2011.0.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
CERTIFICATE OF DEPOSIT	157,234	157,391	157,391
PREPAID FEDERAL TAX	880		

TY 2011 Other Expenses Schedule

Name: ZAUN MEMORIAL FOUNDATION LTD

EIN: 39-6097805

Software ID: 11000218

Software Version: 2011.0.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVERTISING	1,870			1,870
SUPPLIES	394	394		394
ADMINISTRATIVE	42,000	21,000		21,000
BANK FEES	32	32		

TY 2011 Other Increases Schedule

Name: ZAUN MEMORIAL FOUNDATION LTD

EIN: 39-6097805

Software ID: 11000218

Software Version: 2011.0.0

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	344,371

TY 2011 Other Professional Fees Schedule

Name: ZAUN MEMORIAL FOUNDATION LTD

EIN: 39-6097805

Software ID: 11000218

Software Version: 2011.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISOR FEES SCOTTRADE	26,234	26,234		