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

Department of the Treasury
Internal Revenue Service

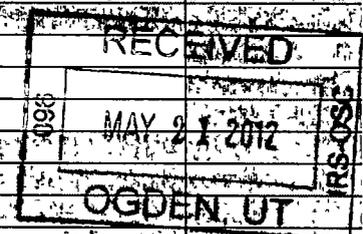
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

2011

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

Name of foundation MADISON GAS & ELECTRIC FOUNDATION, INC.		A Employer identification number 39-6098118
Number and street (or P O box number if mail is not delivered to street address) PO BOX 1231	Room/suite	B Telephone number (see instructions) 608-252-4739
City or town, state, and ZIP code MADISON, WI 53701-1231		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 13,841,647	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	303,674	626,107		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(223,764)			
	b Gross sales price for all assets on line 6a	362,947			
	7 Capital gain net income (from Part IV, line 2)		273,085		
	8 Net short-term capital gain			130,127	
	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)		243,134			
12 Total. Add lines 1 through 11	79,910	1,142,326	130,127		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	22,106			
	c Other professional fees (attach schedule)	51,824	86,715		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,500	1,500		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	75,430	88,215		
	25 Contributions, gifts, grants paid	754,663			754,663
26 Total expenses and disbursements. Add lines 24 and 25	830,093	88,215		754,663	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(750,183)				
b Net investment income (if negative, enter -0-)		1,054,111			
c Adjusted net income (if negative, enter -0-)			130,127		



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	53,900	45,694	45,694	
	2	Savings and temporary cash investments	516,742	126,770	126,770	
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	10,292,661	9,569,056	9,569,056	
	c	Investments—corporate bonds (attach schedule)	3,856,492	4,100,127	4,100,127	
	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 l)	14,719,795	13,841,647	13,841,647		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	14,719,795	13,841,647			
31	Total liabilities and net assets/fund balances (see instructions)	14,719,795	13,841,647			

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	14,719,795
2	Enter amount from Part I, line 27a	2	(750,183)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	13,969,612
5	Decreases not included in line 2 (itemize) ▶ SEE SCHEDULE 3	5	(127,965)
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	13,841,647

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE SCHEDULE 4			
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			273,085	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) FMV as of 12/31/69	(i) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
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	273,085
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	130,127

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	610,032	13,617,428	.0448
2009	490,720	11,535,140	.0425
2008	644,963	13,720,169	.0470
2007	581,750	13,971,491	.0416
2006	562,384	11,639,843	.0483
2	Total of line 1, column (d)		.2242
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		.0448
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		14,319,798
5	Multiply line 4 by line 3		641,527
6	Enter 1% of net investment income (1% of Part I, line 27b)		10,541
7	Add lines 5 and 6		652,068
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		754,663

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/>	1	10,541	
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	10,541	
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	10,541	
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	5,817	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	5,817	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	4,724	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		<input checked="" type="checkbox"/>
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)? <i>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.</i>		<input checked="" type="checkbox"/>
c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
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? <i>If "Yes," attach a detailed description of the activities.</i>		<input checked="" type="checkbox"/>
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? <i>If "Yes," attach a conformed copy of the changes.</i>		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WISCONSIN		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation.</i>	<input checked="" type="checkbox"/>	
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)? <i>If "Yes," complete Part XIV.</i>		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		<input checked="" type="checkbox"/>

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		<input checked="" type="checkbox"/>
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		<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ NONE	13	<input checked="" type="checkbox"/>	
14	The books are in care of ▶ MADISON GAS & ELECTRIC COMPANY Telephone no. ▶ 608-252-4739 Located at ▶ 133 S. BLAIR ST., MADISON, WI ZIP+4 ▶ 53703			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	<input checked="" type="checkbox"/>
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	<input checked="" type="checkbox"/>
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>

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**

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**

If "Yes" to 6b, file Form 8870.

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE SCHEDULE 5				

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

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

Total number of other employees paid over \$50,000

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
.....		
.....		
.....		
.....		
.....		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 PROGRAM SUPPORT FOR PREDOMINANTLY MADISON AREA CHARITABLE/EXEMPT ORGANIZATIONS BASED ON APPLICATION	694,063
2 SCHOLARSHIP FUNDING THROUGH THE MADISON COLLEGE FOUNDATION	2,600
3 CAPITAL FUND COMMITMENTS PAID TO MADISON AREA CHARITABLE/EXEMPT ORGANIZATIONS	58,000
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	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	14,478,163
b	Average of monthly cash balances	1b	59,703
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	14,537,866
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	14,537,866
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	218,068
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,319,798
6	Minimum investment return. Enter 5% of line 5	6	715,990

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	715,990
2a	Tax on investment income for 2011 from Part VI, line 5	2a	10,541
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,541
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	705,449
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	705,449
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	705,449

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	754,663
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	754,663
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	10,541
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	744,122

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				705,449
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 10,750				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	10,750			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 754,663				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				705,449
e Remaining amount distributed out of corpus	49,214			
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	59,964			
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 instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	10,750			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	49,214			
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 49,214				

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
 NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
 NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:
 BONNIE JUUL, MADISON GAS & ELECTRIC FOUNDATION, INC., PO BOX 1231, MADISON, WI 53701-1231, 608-252-7279

b The form in which applications should be submitted and information and materials they should include:
 SEE SCHEDULE 8

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:

DONEE ORGANIZATIONS MUST GENERALLY BE LOCATED WITHIN MG&E'S SERVICE TERRITORY TO BE CONSIDERED.

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i> SEE SCHEDULE 6</p>				754,663
Total ▶				3a 754,663
<p>b <i>Approved for future payment</i> SEE SCHEDULE 7</p>				55,000
Total ▶				3b 55,000

	(a) Revenue and expense per books	(b) Net investment income	(c) Adjusted net income
Part I, Line 11 - Other Income			
Description	Amount	Amount	Amount
Other Income - CFI Multi-Strategy Bond Fund, LLC K-1	-	30,692	-
Other Income - Commonfund Institutional Multi Strategy Equity Fund, LLC K-1	-	212,442	-
	-	243,134	-
Part I, Line 16(b) - Accounting Fees			
Description	Amount	Amount	Amount
Accounting Fees	22,106	-	-
Part I, Line 16(c) - Other Professional Fees			
Description	Amount	Amount	Amount
Investment Management Fees	1,586	1,586	-
Fund Management Fees	45,301	-	-
Investment Consulting Fees	1,037	-	-
Audit Fees	3,900	-	-
Other Deductions - CFI Multi-Strategy Bond Fund, LLC K-1	-	11,119	-
Other Deductions - Commonfund Institutional Multi Strategy Equity Fund, LLC K-1	-	58,745	-
Investment Interest Expense - Commonfund Institutional Multi Strategy Equity Fund, LLC K-1	-	15,265	-
	51,824	86,715	-
Part I, Line 18 - Taxes			
Description	Amount	Amount	Amount
Federal Excise Taxes	1,500	1,500	-

MADISON GAS AND ELECTRIC FOUNDATION, INC.
EIN 39-6098118
2011 FORM 990-PF

Schedule 2

	<u>BOOK VALUE 12/31/2011</u>	<u>FAIR MARKET VALUE 12/31/2011</u>
Part II, Line 10(b) - Investments-corporate stock		
MGE ENERGY INC	561,240	561,240
Commonfund-Multi-Strategy Equity Fund	9,007,816	9,007,816
	<u>9,569,056</u>	<u>9,569,056</u>
Part II, Line 10(c) - Investments-corporate bonds		
Commonfund-Multi-Strategy Bond Fund	<u>4,100,127</u>	<u>4,100,127</u>

MADISON GAS AND ELECTRIC FOUNDATION, INC.
EIN 39-6098118
2011 FORM 990-PF

Schedule 3

Part III, Line 5 - Decreases in Net Assets or Fund Balances

Description	Amount
Current Year Unrealized Gains (Losses) on Investments Carried at Market Value	<u>(127,965)</u>
	<u><u>(127,965)</u></u>

Part VIII, Line 1 - All Officers, Directors, Trustees, and Foundation Managers

Name	Address	Title	Average Hours per Week Devoted to Position*	Compensation	Contributions to Employee Benefit Plans, etc	Expense Account Allowances
Gary J Wolter	Post Office Box 1231 Madison, WI 53701-1231	President	1%	0	0	0
Jeff C Newman	Post Office Box 1231 Madison, WI 53701-1231	Secretary and Treasurer	2%	0	0	0
Kristine A Euclide	Post Office Box 1231 Madison, WI 53701-1231	Vice President	1%	0	0	0
Lynn K Hobbie	Post Office Box 1231 Madison, WI 53701-1231	Vice President	1%	0	0	0
Scott A. Neitzel	Post Office Box 1231 Madison, WI 53701-1231	Vice President	1%	0	0	0

*Average percent of a 40-hour week devoted to position

Part XV, Line 3(a) - Grants and Contributions Paid During the Year

Name and Address*	Relationship	Status	Purpose	Amount
100 Black Men of Madison, Inc	N/A	Public	Program Support	1,500
1000 Friends of Wisconsin, Inc	N/A	Public	Program Support	1,000
AFP Greater Madison Chapter P-Day	N/A	Public	Program Support	1,000
Alzheimer's and Dementia Alliance	N/A	Public	Program Support	500
American Heart Association	N/A	Public	Program Support	3,000
Badger Aquatics Club	N/A	Public	Program Support	500
Badger Honor Flight, Inc	N/A	Public	Program Support	250
Bayview Foundation, Inc	N/A	Public	Program Support	1,000
Bicycle Federation of Wisconsin	N/A	Public	Program Support	1,000
Blair Street Gardens	N/A	Public	Program Support	2,000
Boys and Girls Club of Dane County	N/A	Public	Program Support	5,000
Braille Library and Transcribing Services	N/A	Public	Program Support	1,000
Breast Cancer Recovery Foundation	N/A	Public	Program Support	1,000
Campaign for Hoffman Hall	N/A	Public	Program Support	15,000
Capitol City Band	N/A	Public	Program Support	1,000
Capitol Neighborhood, Inc	N/A	Public	Program Support	500
Center for Families	N/A	Public	Program Support	5,000
Chazen Museum of Art	N/A	Public	Program Support	10,000
Childrens Theatre of Madison	N/A	Public	Program Support	5,000
City of Fitchburg Senior Center	N/A	Public	Program Support	500
City of Madison	N/A	Public	Program Support	1,000
City of Madison Parks	N/A	Public	Program Support	1,000
Clean Lakes Alliance	N/A	Public	Program Support	24,000
Community GroundWorks	N/A	Public	Program Support	1,500
Community Partnerships, Inc	N/A	Public	Program Support	500
Community Shares of Wisconsin	N/A	Public	Program Support	10,000
Congress for the New Urbanism	N/A	Public	Program Support	25,000
Cross Plains World's Fair	N/A	Public	Program Support	1,500
CWAG	N/A	Public	Program Support	5,000
Dane County Planning and Development	N/A	Public	Program Support	1,000
Dane County Time Bank	N/A	Public	Program Support	5,000
Dane Dances	N/A	Public	Program Support	5,000
Dean Foundation	N/A	Public	Program Support	4,000
East Madison Community Center	N/A	Public	Program Support	500
East Madison Little League	N/A	Public	Program Support	400
Edgewood College	N/A	Public	Program Support	10,000
First Tee of South Central Wisconsin	N/A	Public	Program Support	500
Fitchburg Days	N/A	Public	Program Support	500
Fitchburg Optimist Club	N/A	Public	Program Support	2,500
Forward Theater Company	N/A	Public	Program Support	5,000
Foundation for Madison's Public Schools	N/A	Public	Program Support	1,000
Friends of the Performing Arts	N/A	Public	Program Support	2,000
Friends of the Zoo	N/A	Public	Program Support	1,000
Fund for Women	N/A	Public	Program Support	1,000
Gathering Waters Conservancy	N/A	Public	Program Support	1,000
Greater Madison Convention Bureau	N/A	Public	Program Support	5,000
Henry Vilas Park Zoological Society	N/A	Public	Program Support	4,000
Hmong American Student Association	N/A	Public	Program Support	100
Hmong Cultural Center	N/A	Public	Program Support	500
HOPE of Wisconsin	N/A	Public	Program Support	500
Independent Living, Inc	N/A	Public	Program Support	2,500
Italian Workmen's Club	N/A	Public	Program Support	500
Keep Wisconsin Warm Fund	N/A	Public	Program Support	80,000
Komen Madison	N/A	Public	Program Support	4,500
Lake Waubesa Bible Camp	N/A	Public	Program Support	1,358
Links Foundation, Inc	N/A	Public	Program Support	500
Literacy Network	N/A	Public	Program Support	500
Local Government Institute of Wisconsin	N/A	Public	Program Support	500
MACSAC	N/A	Public	Program Support	5,000
Madison Bach Musicians	N/A	Public	Program Support	500
Madison Civics Club	N/A	Public	Program Support	4,500
Madison College Basketball Program	N/A	Public	Program Support	1,800
Madison College Scholarships	N/A	Public	Program Support	2,600
Madison Jazz Society	N/A	Public	Program Support	500
Madison Junior Woman's Club	N/A	Public	Program Support	250
Madison Kiwanis Club	N/A	Public	Program Support	500
Madison Museum of Contemporary Art	N/A	Public	Program Support	5,000
Madison Opera	N/A	Public	Program Support	5,000
Madison Senior Center	N/A	Public	Program Support	1,500
Madison Symphony Orchestra	N/A	Public	Program Support	10,000

Madison Trust for Historic Preservation	N/A	Public	Program Support	3,000
Madison Urban Ministry	N/A	Public	Program Support	500
MADSS	N/A	Public	Program Support	250
MAGNET	N/A	Public	Program Support	5,000
March of Dimes Walk America	N/A	Public	Program Support	4,000
Martin Luther King, Jr Coalition	N/A	Public	Program Support	1,500
Mazomanie Regional Heritage Foundation	N/A	Public	Program Support	2,500
Mentzer Foundation	N/A	Public	Program Support	5,000
Mentzer Foundation Greenbush/Vilas Project	N/A	Public	Program Support	5,000
Middleton VFW Post #8216	N/A	Public	Program Support	100
MMSD Education Fund	N/A	Public	Program Support	150,000
Monona Grove Hockey Club	N/A	Public	Program Support	150
Monona Terrace Community Foundation	N/A	Public	Program Support	1,500
Muscular Dystrophy Association	N/A	Public	Program Support	250
NAACP	N/A	Public	Program Support	2,000
National Alliance on Mental Illness	N/A	Public	Program Support	1,500
National Multiple Sclerosis Society	N/A	Public	Program Support	2,500
Natural Heritage Land Trust	N/A	Public	Program Support	2,000
Natural Resources Foundation of Wisconsin	N/A	Public	Program Support	1,000
Natural Step Monona, Inc	N/A	Public	Program Support	5,000
Nest Fest	N/A	Public	Program Support	500
North Eastside Senior Coalition	N/A	Public	Program Support	1,500
Oakwood Foundation	N/A	Public	Program Support	500
Olinch Botanical Society	N/A	Public	Program Support	3,000
Operation Fresh Start	N/A	Public	Program Support	5,000
Overture Center Foundation	N/A	Public	Program Support	5,000
Period Garden Park	N/A	Public	Program Support	500
Porchlight	N/A	Public	Program Support	10,000
Quaker Housing Inc.	N/A	Public	Program Support	7,500
Rainbow Project	N/A	Public	Program Support	500
Red Caboose Daycare Center	N/A	Public	Program Support	1,500
River Alliance of Wisconsin	N/A	Public	Program Support	2,000
River Food Pantry	N/A	Public	Program Support	1,500
Saint John School	N/A	Public	Program Support	250
Salvation Army of Dane County	N/A	Public	Program Support	600
San Memorial Fund	N/A	Public	Program Support	75
Second Harvest Foodbank of Wisconsin	N/A	Public	Program Support	10,000
Simpson Street Free Press	N/A	Public	Program Support	3,000
Soldiers Grove Public Library	N/A	Public	Program Support	10,000
Spring Harbor Greenhouse Fund	N/A	Public	Program Support	5,000
St Dennis Parish	N/A	Public	Program Support	2,500
St Mary's Hospital and Care Center Foundation	N/A	Public	Program Support	10,000
STOC Y&C Foundation, Ltd	N/A	Public	Program Support	100
Technology Education Foundation	N/A	Public	Program Support	2,500
Tenney Park Shelter Fund	N/A	Public	Program Support	2,000
Town of Berry	N/A	Public	Program Support	4,000
Trek Midwest Team	N/A	Public	Program Support	1,000
United Way of Dane County	N/A	Public	Program Support	113,000
University Research Park, Inc	N/A	Public	Program Support	5,000
Urban League of Greater Madison, Inc	N/A	Public	Program Support	7,500
UW Foundation	N/A	Public	Program Support	500
UW School of Library and Informational Studies	N/A	Public	Program Support	2,500
Wausaukee Community High School	N/A	Public	Program Support	150
Wildcat Youth Hockey Association	N/A	Public	Program Support	500
Wil-Mar Neighborhood Association	N/A	Public	Program Support	755
Wingra School	N/A	Public	Program Support	500
Wisconsin Academy for Graduate Service Dogs	N/A	Public	Program Support	500
Wisconsin Academy of Science	N/A	Public	Program Support	500
Wisconsin Alumni Association	N/A	Public	Program Support	5,000
Wisconsin Chamber Orchestra	N/A	Public	Program Support	5,000
Wisconsin Chapter APDA	N/A	Public	Program Support	500
Wisconsin Council of the Blind	N/A	Public	Program Support	5,525
Wisconsin Council on Children and Families	N/A	Public	Program Support	1,000
Wisconsin Environmental Education Foundation	N/A	Public	Program Support	5,000
Wisconsin Falun Dafa Association	N/A	Public	Program Support	500
Wisconsin Foundation for the Arts	N/A	Public	Program Support	5,000
Wisconsin Historical Foundation	N/A	Public	Program Support	2,500
Wisconsin Medical Society Foundation	N/A	Public	Program Support	500
Wisconsin Women's Health Foundation	N/A	Public	Program Support	1,500
Women in Focus, Inc	N/A	Public	Program Support	1,500
Yahara River Chorus	N/A	Public	Program Support	200
YMCA of Dane County, Inc	N/A	Public	Program Support	2,500
Zonta Club	N/A	Public	Program Support	1,000
			Total	<u>754,663</u>

* Madison, WI, unless otherwise indicated

Part XV, Line 3(b) - Grants and Contributions Approved for Future Payment

Name and Address*	Relationship	Status	Purpose	Amount 2012	Amount 2013	Amount 2014	Totals
Boys and Girls Club of Dane County	N/A	Public	Program Support	5000	5000		10,000
Greater Madison Convention Bureau	N/A	Public	Program Support	5000	5000	5000	15,000
Meriter Foundation-Greenbush/Vilas Project	N/A	Public	Program Support	5,000	-	-	5,000
PorchlightPorchlightPorchlightPorchlight	N/A	Public	Program Support	10,000	-	-	10,000
University Research Park, Inc.	N/A	Public	Program Support	5,000	5,000		10,000
Wisconsin Environmental Educational Fdn	N/A	Public	Program Support	5,000	-	-	5,000
Totals				35,000	15,000	5,000	55,000

* Madison, WI, unless otherwise indicated.

PREPARATION OF THE PROPOSAL



Part I.

Part II.

Please respond to the following information:

Please respond to the following questions:

1. Full legal name of applicant organization, address, and telephone number.
2. Name of chief executive officer, title, business address, and telephone number.
3. Name of individual preparing grant proposal, title, business address, and telephone number. (If identical to item 2 above, indicate "same.")
4. Specific dollar amount requested.
5. Is this request for annual operating monies or for a specific project or program?
6. What do you plan to do with the funds and why?
7. If this project is for "bricks and mortar" construction, has an approval of your fund drive calendar been received from the Capital Fund Raising Committee of the Civic Progress Group?

1. Are you seeking other sources of funding? If so, what are the
(a) Assured funds, source, amount
(b) Requested funds, source, amount.
2. If funded, what plans do you have for future financial needs of the project?
3. Is the project intended to generate funding? If so, provide financial projections.
4. If funded, what are the desired effects of the program/project? Include both long- and short-range objectives and quantifiable and non-quantifiable objectives.
5. What measurement tools and performance standards are in place to determine the success/failure of the program/project?

PREPARATION OF THE PROPOSAL - CONTINUED 2 of 2



Part III

Part IV

Please attach the following information:

1. A photocopy of exemption statement under 501(c) of the Internal Revenue Code.
2. A current Balance Sheet and Statement of Income or copy of most recent audit report.
3. Project or program budget.
4. A copy of the minutes of the organization's governing body indicating authorization of the grant proposal.

Please attach or include any information which will support the grant proposal, such as printed materials, charts, graphs, photographs, or illustrations. One copy of each is sufficient.

Send the completed proposal to:

Madison Gas and Electric Foundation, Inc.
Post Office Box 1231
Madison, Wisconsin 53701-1231