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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

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation MAIHAUGEN FOUNDATION INC AGENCY 1045001263		A Employer identification number 39-1857836	
Number and street (or P O box number if mail is not delivered to street address) 230 FRONT STREET NORTH		B Telephone number (see instructions) (608) 782-1148	
City or town, state, and ZIP code LA CROSSE, WI 54601		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address 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) \$ 2,984,912		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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.	78,201	78,201		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	53,079			
	b Gross sales price for all assets on line 6a _____ 974,247				
	7 Capital gain net income (from Part IV , line 2)		53,079		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	131,280	131,280		
	13 Compensation of officers, directors, trustees, etc	18,615	18,615		
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	900	0	0	900
	c Other professional fees (attach schedule)	7,623	7,623		0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	853	853		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	51			51
	24 Total operating and administrative expenses. Add lines 13 through 23	28,042	27,091	0	951
	25 Contributions, gifts, grants paid	127,000			127,000
	26 Total expenses and disbursements. Add lines 24 and 25	155,042	27,091	0	127,951
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-23,762			
	b Net investment income (if negative, enter -0-)		104,189		
	c Adjusted net income (if negative, enter -0-)			0	

Part II

Balance Sheets

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

Assets	1	Cash—non-interest-bearing	201,666	2,414	2,414
	2	Savings and temporary cash investments		74,980	74,980
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	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)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	2,602,953	2,704,004	2,907,518	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,804,619	2,781,398	2,984,912	
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)		0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	2,804,619	2,781,398	
	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)	2,804,619	2,781,398	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,804,619	2,781,398	

Part III

Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	2,804,619
2	Enter amount from Part I, line 27a	2	-23,762
3	Other increases not included in line 2 (itemize) ▶ _____	3	541
4	Add lines 1, 2, and 3	4	2,781,398
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,781,398

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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	53,079
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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))
2011	110,800	2,757,580	0 04018
2010	98,775	2,263,114	0 043646
2009	120,165	2,028,528	0 059238
2008	120,841	2,329,948	0 051864
2007	124,100	2,637,027	0 047061

2 Total of line 1, column (d).	2	0 241989
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 048398
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	2,944,429
5 Multiply line 4 by line 3.	5	142,504
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,042
7 Add lines 5 and 6.	7	143,546
8 Enter qualifying distributions from Part XII, line 4.	8	127,951

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See
the Part VI instructions

Part VIExcise 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 <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 type="checkbox"/> and enter 1% of Part I, line 27b		1	2,084
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3		Add lines 1 and 2.		3	2,084
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	2,084
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	8,795	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	0	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	8,795
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	0
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	6,711
11		Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> 2,084	Refunded <input type="checkbox"/>	11	4,627

Part VII-AStatements Regarding Activities

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?		Yes	No
		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)?			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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
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?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none">By language in the governing instrument, orBy 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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> WI _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? 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)*

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of Trust Point Inc Telephone no (608) 782-1148 Located at 230 FRONT STREET NORTH LA CROSSE WI ZIP+4 54601			
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		
16	At any time during calendar year 2012, 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 instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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).			
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)? Organizations relying on a current notice regarding disaster assistance check here.	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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? 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		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?			
b	If "Yes," did it have excess business holdings in 2012 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 2012.).	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 2012?	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))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.				<input checked="" type="checkbox"/>
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?		<input type="checkbox"/> Yes	<input type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 Additional Data TableSee Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See 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 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	2,989,268
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,989,268
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,989,268
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	44,839
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,944,429
6	Minimum investment return. Enter 5% of line 5.	6	147,221

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	147,221
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	2,084
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,084
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	145,137
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	145,137
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	145,137

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	127,951
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	127,951
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	127,951
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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				145,137
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			125,915	
b Total for prior years 2010 , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.				0
b From 2008.				0
c From 2009.				0
d From 2010.				0
e From 2011.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 127,951				
a Applied to 2011, but not more than line 2a			125,915	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.				2,036
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				143,101
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . .	0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2008. . . .				0
b Excess from 2009. . . .				0
c Excess from 2010. . . .				0
d Excess from 2011. . . .				0
e Excess from 2012. . . .				0

Part XIVPrivate 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 2012, 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)

☐ 4942(j)(3) ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

FRANCES BURTON

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 or e-mail of the person to whom applications should be addressed

Carolyn Burton
8221 North Links Way
Fox Point, WI 53217
(414) 247-1255

b

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

Proposal letter not exceeding two pages Write to above address for brochure outlining grant process

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

Primarily organizations in Door County and Milwaukee, WI focusing on historic preservation, cultural activities and environmental issues

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)				
a Paid during the year See Additional Data Table				
Total			3a	127,000
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	78,201	
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			18	53,079	
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). .				131,280	
13 Total. Add line 12, columns (b), (d), and (e).			13		131,280

[illegible]

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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.

2013-05-07

Signature of officer or trustee

Date

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒

Yes

☐

No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
TRUST POINT INC	TRUST POINT INC			
Firm's name	TRUST POINT INC		Firm's EIN	
	230 FRONT STREET NORTH			
Firm's address	La Crosse, WI 54601		Phone no (608) 782-1148	

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)
571 WALTER INVESTMENT MGMT CORP		2011-11-15	2012-01-25
13283 841 GOLDMAN SACHS HIGH YIELD FUND		2011-01-27	2012-03-02
11419 321 FEDERATED ULTRASHORT BOND INSTL		2011-01-27	2012-03-05
43 AGL RESOURCES INC		2011-12-12	2012-04-03
67 ABAXIS INC		2010-11-23	2012-04-03
28 ABERCROMBIE & FITCH CO CLASS A		2011-08-01	2012-04-03
31 ALLERGAN INC		2010-12-16	2012-04-03
59 ALLSTATE CORP		2010-11-23	2012-04-03
28 ANIXTER INTERNATIONAL INC		2010-12-16	2012-04-03
130 ANNALY CAPITAL MANAGEMENT INC		2011-10-10	2012-04-03
7 APPLE INC		2010-11-23	2012-04-03
101 ATMOS ENERGY CORP		2010-12-16	2012-04-03
23 BASF AG SPONSORED ADR		2011-06-21	2012-04-03
51 BASF AG SPONSORED ADR		2010-12-16	2012-04-03
66 BMC SOFTWARE		2011-05-24	2012-04-03
77 BEACON ROOFING SUPPLY INC		2010-11-23	2012-04-03
34 BEAM INC		2010-11-23	2012-04-03
119 BEMIS CO INC		2010-12-16	2012-04-03
162 BEST BUY CO INC		2010-11-23	2012-04-03
19 BLACKROCK INC		2011-02-03	2012-04-03
172 CBL & ASSOCIATES PROPERTIES INC		2010-11-23	2012-04-03
20 CF INDUSTRIES HOLDINGS INC		2010-11-23	2012-04-03
7 CME GROUP INC		2011-02-03	2012-04-03
16 CME GROUP INC		2010-11-23	2012-04-03
51 CARDINAL HEALTH INC		2011-02-03	2012-04-03
41 CARPENTER TECHNOLOGY CORP		2010-11-23	2012-04-03
11 CELGENE CORP		2010-11-23	2012-04-03
44 CELGENE CORP		2011-02-03	2012-04-03
51 CEPHEID INC		2010-11-23	2012-04-03
41 CHEVRONTEXACO CORP		2010-12-16	2012-04-03

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46 CHICAGO BRIDGE & IRON CO NV		2011-02-03	2012-04-03
29 COCA COLA CO		2010-12-16	2012-04-03
79 CONAGRA INC		2011-08-01	2012-04-03
44 DBS GROUP HOLDINGS LTD ADR		2011-06-21	2012-04-03
100 DBS GROUP HOLDINGS LTD ADR		2010-12-16	2012-04-03
82 DEALERTRACK HOLDINGS INC		2010-11-23	2012-04-03
22 DOMTAR CORP		2010-12-16	2012-04-03
114 EMC CORP		2011-02-15	2012-04-03
84 ENERNOC INC		2010-11-23	2012-04-03
26 DELHAIZE GROUP SPONSORED ADR		2011-02-03	2012-04-03
27 DELHAIZE GROUP SPONSORED ADR		2011-06-21	2012-04-03
28 DELHAIZE GROUP SPONSORED ADR		2010-11-23	2012-04-03
55 EXPEDIA INC NEW		2011-05-24	2012-04-03
162 FASTENAL CO		2010-12-16	2012-04-03
82 FIRSTENERGY CORP		2011-10-10	2012-04-03
73 FOMENTO ECONOMICO MEXICANO ADR		2010-12-16	2012-04-03
56 FORRESTER RESEARCH INC		2011-02-15	2012-04-03
57 FORRESTER RESEARCH INC		2010-11-23	2012-04-03
85 FOSTER LB CO		2011-05-24	2012-04-03
42 GAMCO INVESTORS INC		2011-08-01	2012-04-03
34 GENESCO INC		2010-11-23	2012-04-03
49 GOODRICH CO		2011-10-10	2012-04-03
168 GOODRICH PETROLEUM CORP		2011-04-27	2012-04-03
4 GOOGLE INC		2011-02-03	2012-04-03
56 HUMANA INC		2010-11-23	2012-04-03
169 INNERWORKINGS INC		2010-11-23	2012-04-03
24 INTERNATIONAL BUSINESS MACHINES CORP		2010-12-16	2012-04-03
7 INTUITIVE SURGICAL INC		2010-11-23	2012-04-03
62 JOHNSON & JOHNSON CO		2011-10-10	2012-04-03
31 KOMATSU LTD SPONSORED ADR		2011-10-10	2012-04-03

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142 KOMATSU LTD SPONSORED ADR		2010-12-16	2012-04-03
63 LKQ CORP		2010-12-16	2012-04-03
143 LINCOLN NATIONAL CORP		2011-02-15	2012-04-03
67 LINCOLN NATIONAL CORP		2011-04-27	2012-04-03
51 MC DONALDS CORP		2010-11-23	2012-04-03
88 MILLER HERMAN INC		2010-12-16	2012-04-03
48 MUELLER INDUSTRIES INC		2010-12-16	2012-04-03
56 NESTLE S A ADR		2010-12-16	2012-04-03
36 NEXTERA ENERGY INC		2010-12-16	2012-04-03
89 ORACLE CORP		2010-12-16	2012-04-03
26 PARKER HANNIFIN CORP		2011-04-27	2012-04-03
103 PARTNER COMMUNICATIONS CO LTD ADR		2011-02-15	2012-04-03
192 PARTNER COMMUNICATIONS CO LTD ADR		2010-12-16	2012-04-03
198 PARTNER COMMUNICATIONS CO LTD ADR		2011-10-10	2012-04-03
250 PFIZER INC		2010-12-16	2012-04-03
23 PHILLIP MORRIS INTL INC		2010-12-16	2012-04-03
637 PHOTRONICS INC		2011-10-10	2012-04-03
100 PIEDMONT NATURAL GAS CO		2010-12-16	2012-04-03
74 PINNACLE WEST CAPITAL CORP		2010-12-16	2012-04-03
58 POLARIS INDUSTRIES INC		2010-12-16	2012-04-03
67 POST PROPERTIES INC		2010-11-23	2012-04-03
97 T ROWE PRICE GROUP INC		2010-12-16	2012-04-03
32 T ROWE PRICE GROUP INC		2011-04-27	2012-04-03
36 RELIANCE STEEL & ALUMINUM CO		2010-12-16	2012-04-03
84 REYNOLDS AMERICAN INC		2011-10-10	2012-04-03
6 RITCHIE BROS AUCTIONEERS INC		2010-12-16	2012-04-03
78 RITCHIE BROS AUCTIONEERS INC		2011-02-15	2012-04-03
54 ST JUDE MEDICAL INC		2011-05-24	2012-04-03
21 SIEMENS AG SPONSORED ADR		2011-10-10	2012-04-03
35 SIEMENS AG SPONSORED ADR		2010-12-16	2012-04-03

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78 SMUCKER JM CO		2010-12-16	2012-04-03
63 SOHU COM INC		2011-06-21	2012-04-03
62 STARBUCKS CORP		2010-12-16	2012-04-03
107 SYMANTEC CORP		2011-06-21	2012-04-03
94 TJX COMPANIES INC		2010-12-16	2012-04-03
55 TRIPADVISOR INC		2011-05-24	2012-04-03
53 UNIFIRST CORP		2010-11-23	2012-04-03
114 VERIZON COMMUNICATIONS INC		2011-10-10	2012-04-03
61 VERINT SYSTEMS INC		2010-11-23	2012-04-03
61 ACCENTURE PLC		2010-12-16	2012-04-03
46 HERBALIFE LTD		2010-12-16	2012-04-03
184 WARNER CHILCOTT PLC A		2011-04-27	2012-04-03
91 TRANSOCEAN LTD		2010-12-16	2012-04-03
41 STEINER LEISURE LTD		2010-11-23	2012-04-03
5 PHILLIPS 66		2010-11-23	2012-06-05
52 AT&T INC		2010-12-16	2012-09-24
206 ALLSCRIPTS HEALTHCARE SOLUTIONS INC		2010-11-23	2012-09-24
22 AMAZON COM INC		2012-04-03	2012-09-24
57 AMGEN INC		2011-04-27	2012-09-24
282 ANGIODYNAMICS INC		2010-11-23	2012-09-24
63 ASHLAND INC		2010-11-23	2012-09-24
30 ATHENAHEALTH INC		2011-04-27	2012-09-24
35 BAIDU COM INC ADR		2011-10-10	2012-09-24
72 BECTON DICKINSON & CO		2010-12-16	2012-09-24
23 BIO RAD LABS INC CLASS A		2010-11-23	2012-09-24
64 BUNZL PLC		2012-04-03	2012-09-24
143 CBL & ASSOCIATES PROPERTIES INC		2010-11-23	2012-09-24
135 CMS ENERGY CORP		2011-06-21	2012-09-24
54 CVS CORP		2011-06-21	2012-09-24
37 CAPELLA EDUCATION CO		2010-11-23	2012-09-24

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64 CENETENE CORP		2012-04-03	2012-09-24
60 CERNER CORP		2011-04-27	2012-09-24
80 CHURCH & DWIGHT CO INC		2012-04-03	2012-09-24
135 CISCO SYSTEMS INC		2012-04-03	2012-09-24
259 CISCO SYSTEMS INC		2011-08-01	2012-09-24
55 CLIFFS NAT RES INC		2012-04-03	2012-09-24
145 COMPANHIA DE BEDIDAS DAS AMERICAS		2010-12-16	2012-09-24
28 CONOCOPHILLIPS		2011-08-01	2012-09-24
10 CONOCOPHILLIPS		2010-11-23	2012-09-24
72 DEVON ENERGY CORP		2010-11-23	2012-09-24
100 EMERSON ELECTRIC CO		2010-12-16	2012-09-24
90 FIRST AMERICAN FINANCIAL CORP		2011-02-03	2012-09-24
56 FREEPORT MCMORAN COPPER & GOLD CL B		2010-11-23	2012-09-24
350 GT ADVANCED TECHNOLOGIES INC		2010-12-16	2012-09-24
70 GAYLORD ENTERTAINMENT CO		2010-11-23	2012-09-24
28 GENESCO INC		2010-11-23	2012-09-24
30 GILEAD SCIENCES INC		2012-04-03	2012-09-24
27 GOLDMAN SACHS GROUP INC		2011-08-01	2012-09-24
116 HANCOCK JOHN FINANCIAL OPPORTUNITIES FUN		2012-04-03	2012-09-24
45 HUMANA INC		2010-11-23	2012-09-24
131 INTEL CORP		2010-12-16	2012-09-24
121 JUNIPER NETWORKS INC		2011-10-10	2012-09-24
193 JUNIPER NETWORKS INC		2010-12-16	2012-09-24
49 KLA-TENCOR CORP		2011-06-21	2012-09-24
69 KOMATSU LTD SPONSORED ADR		2011-10-10	2012-09-24
143 LVMH MOET HENNESSY LOUIS VUITTON		2011-10-10	2012-09-24
108 MATTEL INC		2011-08-01	2012-09-24
172 MC DERMOTT INTERNATIONAL INC		2012-04-03	2012-09-24
152 MICROSOFT CORP		2010-12-16	2012-09-24
28 NACCO INDUSTRIES INC		2010-11-23	2012-09-24

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42 NEWMONT MINING CORP		2011-08-01	2012-09-24
32 NIKE INC CLASS B		2012-04-03	2012-09-24
90 PAN AMERICAN SILVER CORP		2012-04-03	2012-09-24
142 PAN AMERICAN SILVER CORP		2011-02-03	2012-09-24
57 PHILLIPS 66		2010-11-23	2012-09-24
14 PHILLIPS 66		2011-08-01	2012-09-24
109 POTASH CORP OF SASKATCHEWAN INC		2012-04-03	2012-09-24
444 PRECISION DRILLING CORP		2012-04-03	2012-09-24
66 QUALITY SYSTEMS INC		2010-11-23	2012-09-24
414 RF MICRO DEVICES INC		2012-04-03	2012-09-24
40 RAYTHEON CO		2011-05-24	2012-09-24
140 REDWOOD TRUST INC		2011-08-01	2012-09-24
150 RESOURCES CONNECTION INC		2012-04-03	2012-09-24
71 ST JUDE MEDICAL INC		2011-05-24	2012-09-24
87 SAN DISK CORP		2011-02-15	2012-09-24
41 SAP AKTIENGESELLSCHAFT PFD SPONS ADR		2012-04-03	2012-09-24
46 SCHLUMBERGER LTD		2010-11-23	2012-09-24
46 SHIRE PLC		2011-05-24	2012-09-24
58 SNAP-ON TOOLS CORP		2010-12-16	2012-09-24
26 STANLEY BLACK & DECKER INC		2012-04-03	2012-09-24
132 STARBUCKS CORP		2010-12-16	2012-09-24
58 TELENOR ASA		2010-11-23	2012-09-24
42 TELENOR ASA		2011-02-03	2012-09-24
56 TORO CO		2012-04-03	2012-09-24
32 ULTIMATE SOFTWARE GROUP INC		2010-11-23	2012-09-24
167 UNITED FINANCIAL BANCORP INC		2010-12-16	2012-09-24
114 VALE SA-SP		2011-04-27	2012-09-24
86 VALE SA-SP		2011-10-10	2012-09-24
101 WALGREEN CO		2011-10-10	2012-09-24
83 WALTER INVESTMENT MGMT CORP		2011-08-01	2012-09-24

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92 YANZHOU COAL MINING LTD		2012-04-03	2012-09-24
153 YANZHOU COAL MINING LTD		2010-11-23	2012-09-24
5550 476 CALAMOS CONVERTIBLE FUND		2010-06-03	2012-09-27
96 QUEST SOFTWARE INC		2012-04-03	2012-09-28
34 ABBOTT LABORATORIES		2012-09-24	2012-11-27
36 BAXTER INTERNATIONAL INC		2011-10-10	2012-11-27
151 BOOZ ALLEN HAMILTON HOLDING CORP		2012-09-24	2012-11-27
90 CMS ENERGY CORP		2011-06-21	2012-11-27
60 CVS CORP		2011-10-10	2012-11-27
2 CANADIAN NATL RAILWAY CO		2010-11-23	2012-11-27
27 CANADIAN NATL RAILWAY CO		2011-08-01	2012-11-27
38 CHICAGO BRIDGE & IRON CO NV		2010-11-23	2012-11-27
13 CHICAGO BRIDGE & IRON CO NV		2011-02-03	2012-11-27
180 CHICOS FAS INC		2011-02-15	2012-11-27
217 CHINA SOUTHERN AIRLINES CO		2012-04-03	2012-11-27
121 CISCO SYSTEMS INC		2011-10-10	2012-11-27
103 COMMUNITY TRUST BANCORP INC		2010-12-16	2012-11-27
56 COVANCE INC		2010-11-23	2012-11-27
36 DEVON ENERGY CORP		2011-10-10	2012-11-27
58 DISCOVER FINANCIAL SERVICES		2011-10-10	2012-11-27
39 DU PONT (E I) DE NEMOURS & CO		2012-09-24	2012-11-27
121 DU PONT (E I) DE NEMOURS & CO		2011-05-24	2012-11-27
63 FORTUNE BRANDS HOME & SECURITY INC		2010-11-23	2012-11-27
81 HYATT HOTELS CORP CLASS A		2012-04-03	2012-11-27
150 LKQ CORP		2010-12-16	2012-11-27
560 LATTICE SEMICONDUCTOR CORP		2010-11-23	2012-11-27
5 MC DONALDS CORP		2010-11-23	2012-11-27
73 MC DONALDS CORP		2011-02-15	2012-11-27
220 NISSAN MOTOR CO LTD SPONSORED ADR		2010-12-16	2012-11-27
63 OCCIDENTAL PETROLEUM CORP		2010-11-23	2012-11-27

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23 OCCIDENTAL PETROLEUM CORP		2011-10-10	2012-11-27
529 ON SEMICONDUCTOR CORP		2012-09-24	2012-11-27
55 PAPA JOHN'S INT'L INC		2010-12-16	2012-11-27
87 POOL CORP		2011-10-10	2012-11-27
41 PROCTER & GAMBLE CO		2010-12-16	2012-11-27
26 QUALCOMM INC		2010-12-16	2012-11-27
37 QUALCOMM INC		2011-02-03	2012-11-27
50 RYMAN HOSPITALITY PPTYS INC		2010-11-23	2012-11-27
18 SIMON PROPERTY GROUP		2011-06-21	2012-11-27
14 SIMON PROPERTY GROUP		2012-04-03	2012-11-27
104 SWIFT ENERGY CO		2010-11-23	2012-11-27
110 TERADATA CORP DEL		2011-10-10	2012-11-27
133 TIM PARTICIPACOES S A		2010-12-16	2012-11-27
117 TIM PARTICIPACOES S A		2012-09-24	2012-11-27
37 VMWARE INC		2012-04-03	2012-11-27
68 WALGREEN CO		2011-10-10	2012-11-27
85 WALTER INVESTMENT MGMT CORP		2011-10-10	2012-11-27
32 WATSON PHARMACEUTICALS		2010-12-16	2012-11-27
64 WISCONSIN ENERGY CORP		2011-10-10	2012-11-27
82 CHECK POINT SOFTWARE		2011-10-10	2012-11-27
38 CHECK POINT SOFTWARE		2010-12-16	2012-11-27
87 ASML HOLDING NV		2011-04-27	2012-11-28
333 KRAFT FOODS GROUP INC		2010-12-16	2012-12-14
985 ASML HOLDING NV		2012-11-28	2012-12-17
CAPITAL GAIN DIVIDENDS	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)
10		15	-5
95,511		100,667	-5,156
104,715		104,383	332
1,686		1,680	6
1,954		1,776	178
1,436		2,083	-647
2,939		2,100	839
1,926		1,753	173
2,012		1,661	351
2,049		2,064	-15
4,400		2,155	2,245
3,185		3,167	18
1,987		2,155	-168
4,406		4,026	380
2,674		3,566	-892
1,965		1,227	738
1,986		1,553	433
3,857		3,896	-39
3,804		7,165	-3,361
3,917		3,722	195
3,285		2,805	480
3,744		2,402	1,342
2,008		2,093	-85
4,590		4,510	80
2,148		2,156	-8
2,101		1,469	632
871		668	203
3,483		2,203	1,280
2,148		1,021	1,127
4,375		3,645	730

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)
2,018		1,565	453
2,134		1,891	243
2,102		2,008	94
1,919		2,064	-145
4,361		4,256	105
2,478		1,499	979
2,170		1,686	484
3,379		3,085	294
594		1,998	-1,404
1,355		2,024	-669
1,407		2,087	-680
1,459		1,991	-532
1,824		1,514	310
8,614		4,281	4,333
3,737		3,722	15
6,168		4,042	2,126
1,813		1,982	-169
1,845		2,025	-180
2,414		3,003	-589
2,005		2,071	-66
2,522		1,304	1,218
6,133		5,913	220
3,053		3,697	-644
2,569		2,436	133
5,094		3,198	1,896
1,977		1,058	919
5,018		3,449	1,569
3,827		1,767	2,060
4,068		4,064	4
887		645	242

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)
4,063		4,239	-176
1,976		1,446	530
3,684		4,523	-839
1,726		2,011	-285
5,055		4,028	1,027
1,978		2,194	-216
2,191		1,594	597
3,493		3,113	380
2,223		1,831	392
2,596		2,708	-112
2,208		2,439	-231
739		1,976	-1,237
1,377		3,836	-2,459
1,420		2,158	-738
5,614		4,309	1,305
2,038		1,368	670
4,183		4,484	-301
3,118		2,995	123
3,545		3,044	501
4,344		2,296	2,048
3,199		2,122	1,077
6,330		6,066	264
2,088		2,068	20
1,989		1,779	210
3,465		3,333	132
140		127	13
1,826		2,016	-190
2,346		2,678	-332
2,098		2,111	-13
3,497		4,123	-626

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)
6,327		4,903	1,424
3,384		4,453	-1,069
3,510		2,030	1,480
1,969		2,042	-73
3,714		2,059	1,655
2,017		1,514	503
3,260		2,609	651
4,368		4,204	164
1,903		1,977	-74
3,950		2,840	1,110
3,236		1,571	1,665
3,082		4,374	-1,292
4,839		6,090	-1,251
2,032		1,622	410
15		15	
1,986		1,523	463
2,254		3,586	-1,332
5,605		4,410	1,195
4,730		3,238	1,492
3,514		3,965	-451
4,621		3,213	1,408
2,671		1,355	1,316
3,951		4,368	-417
5,692		5,866	-174
2,482		2,152	330
5,688		5,270	418
3,177		2,332	845
3,152		2,686	466
2,593		2,044	549
1,345		2,005	-660

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)
2,363		3,208	-845
4,460		3,349	1,111
4,320		3,982	338
2,524		2,816	-292
4,843		4,046	797
2,211		3,841	-1,630
5,533		4,137	1,396
1,614		1,528	86
576		460	116
4,326		5,111	-785
4,991		5,851	-860
1,993		1,447	546
2,256		2,760	-504
2,033		2,992	-959
2,788		2,318	470
1,889		1,074	815
2,004		1,437	567
3,152		3,628	-476
2,055		2,031	24
3,139		2,570	569
2,975		2,801	174
2,203		2,386	-183
3,514		6,650	-3,136
2,304		1,910	394
1,372		1,436	-64
4,514		4,307	207
3,860		2,840	1,020
2,155		2,216	-61
4,671		4,244	427
3,279		2,602	677

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)
2,328		2,330	-2
3,052		3,502	-450
1,894		1,932	-38
2,988		4,911	-1,923
2,659		1,654	1,005
653		482	171
4,756		5,051	-295
3,783		4,310	-527
1,232		2,056	-824
1,648		1,991	-343
2,312		1,999	313
2,083		1,944	139
2,011		2,175	-164
3,051		3,521	-470
3,912		4,480	-568
2,968		2,842	126
3,415		3,441	-26
4,109		4,221	-112
4,134		3,328	806
2,009		2,020	-11
6,773		4,026	2,747
3,370		2,613	757
2,441		1,992	449
2,196		1,997	199
3,147		1,369	1,778
2,392		2,513	-121
2,102		3,805	-1,703
1,586		2,089	-503
3,599		3,410	189
3,226		1,998	1,228

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)
1,381		2,026	-645
2,296		4,221	-1,925
92,970		90,989	1,981
2,688		2,236	452
2,184		2,369	-185
2,380		2,052	328
2,117		2,581	-464
2,156		1,787	369
2,720		2,069	651
177		126	51
2,388		2,015	373
1,511		1,052	459
517		442	75
3,332		2,171	1,161
4,808		4,977	-169
2,303		2,068	235
3,344		2,998	346
3,202		2,558	644
1,914		2,099	-185
2,370		1,411	959
1,702		1,998	-296
5,282		6,563	-1,281
1,812		845	967
2,911		3,442	-531
3,264		1,649	1,615
2,212		2,604	-392
430		395	35
6,285		5,461	824
4,151		4,191	-40
4,765		5,542	-777

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)
1,739		1,871	-132
3,397		3,977	-580
2,840		1,452	1,388
3,654		2,507	1,147
2,838		2,631	207
1,624		1,293	331
2,311		2,034	277
1,594		1,656	-62
2,722		2,060	662
2,117		2,048	69
1,614		3,728	-2,114
6,781		6,158	623
2,389		2,626	-237
2,101		2,404	-303
3,364		4,199	-835
2,252		2,296	-44
3,355		2,038	1,317
2,802		1,643	1,159
2,347		2,046	301
3,765		4,735	-970
1,745		1,731	14
4,644		3,612	1,032
15		11	4
62		53	9
			31

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	
			-5
			-5,156
			332
			6
			178
			-647
			839
			173
			351
			-15
			2,245
			18
			-168
			380
			-892
			738
			433
			-39
			-3,361
			195
			480
			1,342
			-85
			80
			-8
			632
			203
			1,280
			1,127
			730

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	
			453
			243
			94
			-145
			105
			979
			484
			294
			-1,404
			-669
			-680
			-532
			310
			4,333
			15
			2,126
			-169
			-180
			-589
			-66
			1,218
			220
			-644
			133
			1,896
			919
			1,569
			2,060
			4
			242

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	
			-176
			530
			-839
			-285
			1,027
			-216
			597
			380
			392
			-112
			-231
			-1,237
			-2,459
			-738
			1,305
			670
			-301
			123
			501
			2,048
			1,077
			264
			20
			210
			132
			13
			-190
			-332
			-13
			-626

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	
			1,424
			-1,069
			1,480
			-73
			1,655
			503
			651
			164
			-74
			1,110
			1,665
			-1,292
			-1,251
			410
			463
			-1,332
			1,195
			1,492
			-451
			1,408
			1,316
			-417
			-174
			330
			418
			845
			466
			549
			-660

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	
			-845
			1,111
			338
			-292
			797
			-1,630
			1,396
			86
			116
			-785
			-860
			546
			-504
			-959
			470
			815
			567
			-476
			24
			569
			174
			-183
			-3,136
			394
			-64
			207
			1,020
			-61
			427
			677

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	
			-2
			-450
			-38
			-1,923
			1,005
			171
			-295
			-527
			-824
			-343
			313
			139
			-164
			-470
			-568
			126
			-26
			-112
			806
			-11
			2,747
			757
			449
			199
			1,778
			-121
			-1,703
			-503
			189
			1,228

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	
			-645
			-1,925
			1,981
			452
			-185
			328
			-464
			369
			651
			51
			373
			459
			75
			1,161
			-169
			235
			346
			644
			-185
			959
			-296
			-1,281
			967
			-531
			1,615
			-392
			35
			824
			-40
			-777

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	
			-132
			-580
			1,388
			1,147
			207
			331
			277
			-62
			662
			69
			-2,114
			623
			-237
			-303
			-835
			-44
			1,317
			1,159
			301
			-970
			14
			1,032
			4
			9


Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Carolyn Burton	Director 1	1,000		
8 2 2 1 North Links Way Fox Point, WI 53217				
Paul Burton	Director 1	0		
9962 South Dane Street Ephraim, WI 54211				
Frances Burton	Director 1	0		
9962 South Dane Street Ephraim, WI 54211				
Michael Burton	Director 1	500		
8 2 2 1 North Links Way Fox Point, WI 53217				
Trust Point Inc	Investment 1	17,115		
230 Front Street North La Crosse, WI 54601				

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
Florentine Opera 930 EAST BURLEIGH STREET Milwaukee, WI 53212	NONE	PUBLIC	EDUCATIONAL TOURING PROGRAM	5,000
Still Waters Collective 300 WEST WALNUT STREET Milwaukee, WI 53212	NONE	PUBLIC	LOUDER THAN A BOMB POETRY	5,000
Skylight Music Theater 158 NORTH BROADWAY Milwaukee, WI 53202	NONE	PUBLIC	ENLIGHTEN PROGRAM	5,000
Old World Wisconsin Foundation 123 EAST MAIN STREET Eagle, WI 53119	NONE	PUBLIC	IN-DEPTH EXPERIMENTAL	5,000
Door County Maritime Museum 120 NORTH MADISON AVENUE Sturgeon Bay, WI 54235	NONE	PUBLIC	CANA ISLAND LIGHTHOUSE	15,000
Conservatory of Music 1584 PROSPECT AVENUE Milwaukee, WI 53217	NONE	PUBLIC	EARLY CHILDHOOD MUSIC	7,500
Open Door Bird Sanctuary 7005 STATE HIGHWAY 42-57 Sturgeon Bay, WI 54235	NONE	PUBLIC	PHASE I CONSTRUCTION	15,000
Milwaukee Repertory Theater 108 EAST WELLS STREET Milwaukee, WI 53202	NONE	PUBLIC	ACCESS THE REP PROGRAM	5,000
River Revitalization Foundation 1845 NORTH FARWELL AVENUE SUITE 100 Milwaukee, WI 53202	NONE	PUBLIC	MILWAUKEE RIVER CORRIDOR	5,000
Friends of Hart Park 2199 NORTH 73RD STREET Wauwatosa, WI 53213	NONE	PUBLIC	HART PARK EDUCATIONAL	5,000
Sharon Lynn Wilson Center for the Arts 19805 WEST CAPITOL DRIVE Brookfield, WI 53045	NONE	PUBLIC	BEYOND THE CLASSROOM/ARTS	5,000
Milwaukee Symphony Orchestra 1101 NORTH MARKET STREET SUITE 100 Milwaukee, WI 53202	NONE	PUBLIC	ARTS IN COMMUNITY EDUCATION	7,500
Radio Milwaukee 5312 WEST VLICT STREET Milwaukee, WI 53208	NONE	PUBLIC	COMMUNITY STORIES PROGRAM	5,000
Door County String Academy PO BOX 245 Sturgeon Bay, WI 54235	NONE	PUBLIC	TUITION ASSISTANCE	10,000
Community Clinic of Door County PO BOX 3 Sturgeon Bay, WI 54235	NONE	PUBLIC	STAFFING	25,000

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
The Hardy Gallery PO BOX 394 Ephraim, WI 54211	NONE	PUBLIC	ARTS	2,000
Total  3a				127,000

TY 2012 Accounting Fees Schedule**Name:** MAIHAUGEN FOUNDATION INC AGENCY 1045001263**EIN:** 39-1857836

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	900			900

TY 2012 Other Assets Schedule

Name: MAIHAUGEN FOUNDATION INC AGENCY 1045001263
EIN: 39-1857836

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DREIHAUS ACTIVE INCOME FUND	50,000	61,233	58,342
FEDERATED MORTGAGE INSTL	121,427	149,407	151,557
FEDERATED ULTRASHORT BOND INST	104,383	0	0
CALAMOS CONVERTIBLE FUND	90,989	0	0
GOLDMAN SACHS HIGH YIELD FUND	100,667	0	0
LOOMIS SAYLES GLOBAL BOND FUND	61,590	63,327	69,880
PIMCO TOTAL RETURN INSTL	212,901	299,323	311,653
PIMCO FOREIGN BOND INSTL	105,638	112,792	114,561
PIMCO REAL RETURN FUND	85,664	92,779	103,792
VANGUARD CONVERTIBLE SEC	66,102	66,102	57,463
AGL RESOURCES INC	1,703	23	23
AT&T INC	11,342	11,818	13,315
ABAXIS INC	4,030	2,254	3,191
ABERCROMBIE & FITCH CO CLASS A	2,083	0	0
ALLERGAN INC	2,100	6,073	6,054
ALLSCRIPTS HEALTHCARE SOLUTION	3,586	0	0
ALLSTATE CORP	5,377	3,625	4,901
ALTRIA GROUP INC	3,373	3,373	3,836
AMERICA MOVIL S A B DE C V	4,781	4,781	3,934
AMERICAN EXPRESS CO	6,377	6,377	7,587
AMERICAN TOWER CORP CLASS A	4,950	4,950	6,877
AMERISOURCEBERGEN CORP	6,708	6,708	9,025
AMGEN INC	3,238	0	0
ANGIODYNAMICS INC	3,965	0	0
ANIXTER INTERNATIONAL INC	4,475	2,814	3,199
ANNALY CAPITAL MANAGEMENT INC	2,064	0	0
APACHE CORP	10,891	10,891	8,400
APPLE INC	8,926	9,523	13,837
ASHLAND INC	3,213	0	0
ASTRAZENECA GROUP PLC SPONS	4,332	4,332	4,160

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ATHENAHEALTH INC	3,434	2,078	3,371
ATMOS ENERGY CORP	3,167	0	0
AUTOLIV INC	6,368	6,368	5,391
BAE SYSTEMS PLC ADR	3,674	5,686	6,243
BASF SE SPONSORED ADR	6,181	0	0
BMC SOFTWARE	3,566	0	0
BAIDU COM INC ADR	4,368	0	0
BANK NEW YORK MELLON CORP	6,420	6,420	5,603
BAXTER INTERNATIONAL INC	8,458	6,406	8,333
BAYER AG SPONSORED ADR	5,168	5,168	7,488
BEACON ROOFING SUPPLY INC	7,303	6,076	9,884
BEAM INC	6,788	5,235	6,903
BECTON DICKINSON & CO	5,866	0	0
BEMIS CO INC	3,896	0	0
BERRY PETROLEUM CO CLASS A	2,902	2,902	2,617
BEST BUY CO INC	7,165	0	0
BIO RAD LABS INC CLASS A	2,152	0	0
BIO-REFERENCE LABORATORIES INC	4,013	4,013	5,239
BIOMED REALTY TRUST	2,353	4,333	4,620
BLACKROCK INC	3,722	0	0
BRADY CORP	2,000	4,029	4,409
CBL & ASSOCIATES PROPERTIES	5,138	0	0
CF INDUSTRIES HOLDINGS INC	2,402	0	0
CME GROUP INC	6,603	0	0
CMS ENERGY CORP	4,474	0	0
CNOOC LTD SPONSORED ADR	5,859	5,859	5,940
CVS/CAREMARK CORP	4,113	0	0
CABOT MICROELECTRONICS CORP	4,144	4,144	3,444
CANADIAN NATL RAILWAY CO	8,561	8,399	11,558
CAPELLA EDUCATION CO	2,005	0	0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
CAPITAL ONE FINANCIAL CORP	7,761	7,761	8,284
CARDINAL HEALTH INC	2,156	0	0
CARPENTER TECHNOLOGY CORP	1,469	0	0
CASS INFORMATION SYSTEMS INC	2,945	2,945	3,881
CELGENE CORP	2,870	0	0
CEPHEID INC	4,585	3,564	6,027
CERNER CORP	3,349	0	0
CHEESECAKE FACTORY INC	4,026	4,026	4,187
CHEMED CORP	5,672	5,672	6,447
CHEVRON CORP	16,196	12,552	16,545
CHICAGO BRIDGE & IRON CO NV	4,611	3,566	4,959
CHICOS FAS INC	3,003	2,883	3,729
CHINA MOBILE LTD ADR	3,964	3,964	4,874
CHINA PETROLEUM & CHEMICAL COR	4,058	4,058	5,056
CISCO SYSTEMS INC	6,114	0	0
COACH INC	6,075	8,093	7,660
COCA COLA CO	10,574	8,683	9,788
COLGATE-PALMOLIVE CO	6,485	6,485	8,363
COLONIAL PROPERTIES TRUST	2,196	2,141	2,714
COMMUNITY TRUST BANCORP INC	2,998	0	0
COMPANHIA ENERGETICA DE MINAS	4,394	6,413	4,759
COMPANHIA PARANAENSE DE ENERGI	5,286	7,296	5,188
COMPANHIA DE BEDIDAS DAS AMERI	4,137	0	0
CONAGRA FOODS INC	2,008	0	0
CONCUR TECHNOLOGIES INC	1,984	3,986	4,996
CONOCOPHILLIPS	8,971	4,832	6,089
COSTAR GROUP INC	2,620	2,620	4,290
COUSINS PROPERTIES INC	3,168	3,168	3,449
COVANCE INC	2,558	0	0
DBS GROUP HOLDINGS LTD ADR	6,320	0	0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEALERTRACK HOLDINGS INC	4,050	2,551	3,533
DEERE & CO	6,081	8,126	8,815
DELAWARE EMERGING MARKETS	68,920	68,920	75,830
DEVON ENERGY CORP	7,211	0	0
DIGI INTERNATIONAL INC	2,981	2,981	2,860
DISCOVER FINANCIAL SERVICES	2,093	2,687	3,392
DOMTAR CORP	4,950	5,316	5,846
DOVER CORP	7,033	9,057	10,119
DU PONT E I DE NEMOURS & CO	6,563	0	0
EMC CORP	12,922	16,436	17,331
EBAY INC	4,591	15,239	19,991
EBIX INC	2,662	2,662	2,289
ECHO GLOBAL LOGISTICS INC	2,002	2,002	2,408
ELECTRO SCIENTIFIC INDUSTRIES	2,139	4,171	3,602
EMERSON ELECTRIC CO	5,851	0	0
ENERSIS SA	6,193	6,193	5,011
ENERNOC INC	1,998	0	0
DELHAIZE GROUP SPONSORED ADR	6,102	0	0
EXPEDIA INC NEW	1,528	14	31
EXXON MOBIL CORP	7,366	9,392	11,252
FARO TECHNOLOGIES INC	2,014	2,014	2,640
FASTENAL CO	4,281	0	0
FINANCIAL ENGINES INC	1,958	1,958	2,358
FIRST AMERICAN FINANCIAL CORP	4,032	2,585	3,878
FIRSTENERGY CORP	3,722	0	0
FOMENTO ECONOMICO MEXICANO	4,042	0	0
FORRESTER RESEARCH INC	4,007	2,019	1,930
FORTUNE BRANDS HOME & SECURITY	845	0	0
FORWARD AIR CORP	2,613	2,613	3,361
FOSTER LB CO	3,003	0	0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
FREEPORT MOCMORAN COPPER & GOL	10,573	13,767	10,705
GAMCO INVESTORS INC	4,203	4,179	4,936
GT ADVANCED TECHNOLOGIES INC	2,992	0	0
GAYLORD ENTERTAINMENT CO	3,974	0	0
GAZPROM OAO ADR	4,964	6,950	5,165
GENERAL ELECTRIC CO	15,119	15,119	18,240
GENESCO INC	2,377	0	0
GENTEX CORP	4,329	4,329	3,845
GOLDMAN SACHS GROUP INC	6,260	8,927	9,950
GOODRICH CO	5,913	0	0
GOODRICH PETROLEUM CORP	3,697	0	0
GOOGLE INC CLASS A	8,761	8,570	9,903
GRAND CANYON EDUCATION INC	2,388	4,401	5,609
GROUP CGI INC CLASS A	4,247	4,247	5,921
HALLIBURTON CO	3,011	8,014	8,013
HEARTLAND EXPRESS INC	2,136	4,133	3,490
HERSHA HOSPITALITY TRUST	1,984	3,970	3,500
HESS CORP	5,193	9,970	9,215
HITACHI LTD SPONSORED ADR	3,827	3,827	4,022
HONEYWELL INTERNATIONAL INC	5,502	9,516	10,790
HUMANA INC	8,795	3,027	3,637
ICU MEDICAL INC	2,382	2,382	3,778
IPC THE HOSPITALIST CO INC	2,632	2,632	3,217
INNERWORKINGS INC	2,667	1,609	3,541
INTEL CORP	8,370	5,569	5,423
INT'L BUSINESS MACHINES CORP	8,593	5,144	6,896
INTUITIVE SURGICAL INC	5,048	3,281	6,375
ISHARES RUSSELL MID CAP ETF	186,466	188,569	212,063
JPMORGAN CHASE & CO	11,343	13,984	16,005
JOHNSON & JOHNSON CO	4,064	7,463	7,571

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
JUNIPER NETWORKS INC	9,036	0	0
KLA-TENCOR CORP	1,910	0	0
KINGFISHER PLC ADR	2,837	4,824	5,283
KOHLS CORP	5,457	5,457	4,298
KOMATSU LTD SPONSORED ADR	6,319	0	0
KRAFT FOODS INC	6,197	4,203	5,093
LKQ CORP	5,195	4,958	7,301
LVMH MOET HENNESSY L V	4,307	0	0
LABORATORY CORP OF AMERICA	4,493	4,493	4,418
LATTICE SEMICONDUCTOR CORP	2,604	0	0
LINCOLN NATIONAL CORP	6,534	0	0
MARATHON OIL CORP	3,170	3,170	4,078
MATTEL INC	2,840	0	0
MAXIMUS INC	2,808	2,808	5,879
MC DONALDS CORP	9,884	0	0
MEAD JOHNSON NUTRITION CO	6,015	8,036	7,511
MEDNAX INC	4,390	4,390	5,805
MERCK & CO INC NEW	3,205	3,205	4,053
MICROSOFT CORP	13,709	16,790	16,507
MILLER HERMAN INC	4,567	4,404	4,657
mitsui & co ltd sponsored adr	4,473	6,556	5,935
MUELLER INDUSTRIES INC	3,054	1,461	2,201
NACCO INDUSTRIES INC	2,602	0	0
NATIONAL INSTRUMENTS CORP	5,386	5,386	6,117
NATIONAL-OILWELL INC	10,619	10,619	9,842
NATIONAL PENN BANCSHARES INC	2,013	2,013	2,321
NEOGEN CORP	3,287	3,287	4,079
NESTLE S A ADR	3,113	0	0
NEWMONT MINING CORP	2,330	0	0
NEXTERA ENERGY INC	7,530	5,699	7,542

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
NIPPON TELEGRAPH & TELEPHONE	4,177	6,171	5,762
NISSAN MOTOR CO LTD SPONSORED	4,191	0	0
OCCIDENTAL PETROLEUM CORP	7,658	4,498	3,984
OLD NATIONAL BANCORP	2,676	2,676	2,920
ORACLE CORP	8,450	5,742	6,297
PAN AMERICAN SILVER CORP	4,911	0	0
PAPA JOHN'S INT'L INC	2,508	1,056	2,197
PAREXEL INTERNATIONAL CORP	2,741	2,741	4,143
PARKER HANNIFIN CORP	4,863	2,424	2,382
PARTNER COMMUNICATIONS CO LTD	7,971	0	0
PEGASYSTEMS INC	4,261	4,261	2,449
PFIZER INC	6,085	3,780	4,640
PHILLIP MORRIS INTL INC	5,199	3,831	5,437
PHOTRONICS INC	4,484	0	0
PIEDMONT NATURAL GAS CO	2,995	0	0
PINNACLE WEST CAPITAL CORP	3,044	4,145	4,078
POLARIS INDUSTRIES INC	2,296	0	0
POLYONE CORP	3,882	3,882	6,718
POOL CORP	2,507	0	0
PORTFOLIO RECOVERY ASSOCIATES	4,617	4,617	7,694
POST PROPERTIES INC	2,169	0	0
POWER INTEGRATIONS INC	2,979	2,979	2,554
PRAXAIR INC	5,959	5,959	7,005
T ROWE PRICE GROUP INC	8,135	0	0
PROCTER & GAMBLE CO	7,815	5,185	5,567
PROVIDENT FINANCIAL SERVICES	4,039	4,039	4,088
PUBLIC SERVICE ENTERPRISE GRP	8,256	8,256	7,987
QUALCOMM INC	8,099	4,772	6,186
QUALITY SYSTEMS INC	2,056	0	0
QUEST DIAGNOSTICS INC	2,483	2,483	2,680

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
RAYTHEON CO	1,999	0	0
REDWOD TRUST INC	1,996	0	0
RELIANCE STEEL & ALUMINUM CO	4,106	2,327	2,608
REYNOLDS AMERICAN INC	3,333	0	0
RIO TINTO PLC SPONSORED ADR	5,082	7,061	6,797
RITCHIE BROS AUCTIONEERS INC	6,068	3,925	3,990
ROLLINS INC	5,950	5,950	7,086
ROYAL DUTCH SHELL PLC SPONSOR	4,103	4,103	4,275
ST JUDE MEDICAL INC	6,199	0	0
SAN DISK CORP	5,253	6,258	5,438
SCHLUMBERGER LTD	6,209	7,005	6,791
SEMTECH CORP	4,974	4,974	6,224
SHIRE PLC	4,221	0	0
SIEMENS AG SPONSORED ADR	6,233	0	0
SIMON PROPERTY GROUP	2,060	0	0
SMUCKER JM CO	4,903	0	0
SNAP-ON INC	3,328	0	0
SOHU COM INC	4,453	0	0
STARBUCKS CORP	6,056	0	0
STATOIL ASA SPONSORED ADR	4,373	4,373	5,008
STRATASYS INC	2,764	2,764	6,572
SWIFT ENERGY CO	3,728	0	0
SYKES ENTERPRISES INC	3,362	3,362	2,603
SYMANTEC CORP	2,042	0	0
TJX COMPANIES INC	6,482	4,424	8,575
TECHNE CORP	3,759	3,759	3,895
TELEFONICA BRASIL SA SP ADR	4,566	4,566	4,997
TELENOR ASA	4,605	0	0
TERADATA CORP DEL	6,158	0	0
TIM PARTICIPACOES	2,626	0	0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
TIME WARNER CABLE INC	4,982	4,982	7,872
TRIPADVISOR INC	1,528	14	21
US BANCORP DEL	5,016	7,054	8,656
ULTIMATE SOFTWARE GROUP INC	5,689	4,320	9,535
UNIFIRST CORP	2,609	0	0
UNION PACIFIC CORP	2,016	2,016	2,514
UNITED FINANCIAL BANCORP INC	2,513	0	0
UNITED NATURAL FOODS INC	5,158	5,158	7,556
UNITED PARCEL SERVICE	5,868	11,751	11,649
UNITED TECHNOLOGIES CORP	18,322	18,322	19,436
VALE SA-SP	5,894	0	0
VALEO SA	4,183	6,168	5,632
VANGUARD LARGE CAP ETF	35,017	35,017	42,028
VERIZON COMMUNICATIONS INC	6,081	1,877	2,250
VERINT SYSTEMS INC	4,084	4,141	4,052
VOLKSWAGEN AG SPONSORED ADR	4,709	4,709	6,866
WAL MART STORES INC	8,107	10,137	12,145
WALGREEN CO	5,706	0	0
WALTER INVESTMENT MGMT CORP	4,051	0	0
WATSON PHARMACEUTICALS	5,522	3,879	6,622
WEBSTER FINANCIAL CORP	2,039	2,039	2,507
WEIS MARKETS INC	3,695	3,695	3,564
WELLS FARGO & CO	11,953	14,117	16,167
WERNER ENTERPRISES INC	3,160	3,160	3,272
WESBANCO INC	2,429	2,429	2,755
WISCONSIN ENERGY CORP	2,046	0	0
YANZHOU COAL MINING LTD	4,221	0	0
ALTERRA CAPITAL HOLDINGS INC	1,998	3,987	4,990
ACCENTURE PLC	8,597	7,782	9,643
HERBALIFE LTD	4,093	4,535	3,854

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MAIDEN HOLDINGS LTD	2,002	4,010	3,988
SIGNET JEWELERS LIMITED	4,337	4,337	5,821
WARNER CHILCOTT PLC	4,374	0	0
ALLIED WORLD ASSURANCE HOLDING	4,260	4,260	5,595
TRANSOCEAN LTD	6,090	2,748	2,590
CHECK POINT SOFTWARE	9,108	4,826	4,955
AERCAP HOLDINGS NV	5,558	5,558	5,461
ASML HOLDING NV	3,612	3,558	4,250
STEINER LEISURE LTD	3,600	1,978	2,416
FLEXTRONICS INTERNATIONAL LTD	5,493	5,493	4,583
FEDERATED TAX-FREE OBLIGATIONS	33,598	0	0
ACXIOM CORP		2,803	2,584
AGILENT TECHNOLOGIES INC		11,649	12,446
INVESCO CONVERTIBLE SECURITIES		114,461	115,391
AGRIUM INC		5,183	5,093
ALLIANCE DATA SYSTEMS CORP		2,100	2,171
ALLIANZ SE ADR		4,373	4,739
AMERICAN INTERNATIONAL GROUP		3,124	3,354
ARM HOLDINGS PLC SPONOSRED ADR		6,805	8,890
ASSOCIATED BANC CORP		3,642	3,556
BB&T CORP		8,440	8,005
BT GROUP PLC ADR		5,047	5,286
BANK OF MONTREAL		5,270	5,456
BANK OF NOVA SCOTIA		4,871	5,036
BED BATH & BEYOND INC		7,420	6,765
BOOZ ALLEN HAMILTON HOLDING		1,975	1,963
BORG WARNER AUTOMOTIVE INC		6,333	5,300
BRISTOL MYERS SQUIBB CO		3,698	3,552
BROADCOM CORP		3,101	2,690
CBS CORP NEW		4,908	5,023

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
CLECO CORP		2,016	2,041
CAMERON INTERNATIONAL CORP		4,299	4,404
CATO CORP		1,989	1,948
CITRIX SYSTEMS INC		5,748	6,168
COMCAST CORP CLASS A		6,795	6,949
COMSTOCK RESOURCES INC		4,033	3,463
CONSTANT CONTACT INC		2,001	952
CUMMINS INC		6,601	7,043
CYTEC INDUSTRIES INC		2,002	2,271
D R HORTON INC		4,195	3,976
DIAGEO PLC SPONSORED ADR		4,702	5,596
DISNEY WALT CO		2,645	2,490
DISCOVERY COMMUNICATIONS CL A		2,148	2,666
DOLLAR TREE INC		8,793	7,706
EASTMAN CHEMICAL CO		2,484	2,994
EMCOR GROUP INC		2,449	2,838
EXPRESS SCRIPTS HLDG CO		8,570	8,262
FRESH MARKET INC		2,003	1,972
GILEAD SCIENCES INC		3,518	4,260
GLOBAL CASH ACCESS HLDGS INC		2,671	2,572
HSBC HOLDINGS PLC SPONSORED		4,759	5,307
HANOVER INSURANCE GROUP INC		4,008	3,990
ICON PLC SPONSORED ADR		2,355	2,693
IVY HIGH INCOME		147,829	152,009
JDA SOFTWARE GROUP INC		3,265	3,298
KOPPERS HOLDINGS INC		2,238	2,365
KROGER CO		3,676	3,825
LAS VEGAS SANDS CORP		3,268	3,324
LAUDER ESTEE COS INC CLASS A		6,092	5,926
LUMINEX CORP		2,003	1,932

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MACYS INC		2,053	1,951
MAXWELL TECHNOLOGIES INC		2,510	1,179
MCKESSON HBOC INC		2,144	2,230
METLIFE INC		3,483	3,063
MOBILE MINI INC		4,009	4,441
MONDELEZ INTERNATIONAL INC		4,055	5,065
MONSANTO CO		6,844	7,099
MOSAIC CO NEW		4,895	4,644
NETEASE COM INC		4,891	4,040
NETSCOUT SYSTEMS INC		2,423	2,469
NORTHROP GRUMMAN CORP		2,045	2,095
OIL CO LUKOIL SPONSORED ADR		4,470	4,714
PDC ENERGY INC		2,114	2,125
PPG INDUSTRIES INC		3,157	3,654
PORTLAND GENERAL ELECTRIC CO		2,009	2,189
PRECISION CASTPARTS CORP		7,086	8,334
PRICELINE COM INC		4,732	4,343
PRUDENTIAL CORP PLC ADR		4,751	5,681
QLOGIC CORP		4,506	3,007
REX ENERGY CORP		1,991	2,070
REXAM PLC		4,706	4,678
ROPER INDUSTRIES INC		7,222	8,138
RYMAN HOSPITALITY PPTYS INC		244	253
SPS COMMERCE INC		2,404	3,503
SANDY SPRING BANCORP INC		3,964	4,214
SCHOLASTIC CORP		2,669	2,335
SCIQUEST INC		2,038	1,824
SCRIPPS NETWORKS INTERACTIVE		3,400	3,186
SUN COMMUNITIES INC		4,002	3,909
SUNTRUST BANKS INC		4,299	4,196

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
TRW AUTOMOTIVE HOLDING CORP		2,734	2,949
TAIWAN SEMICONDUCTOR MFG SPON		4,523	5,234
THOR INDUSTRIES INC		3,928	4,529
3D SYSTEMS CORP		2,093	3,148
TRAVELERS COS INC		5,975	7,254
UNITED OVERSEAS BANK ADR		4,919	4,963
VF CORP		8,031	8,001
VECTREN CORP		3,110	3,146
VISA INC		3,746	4,244
WUXI PHARMATECH CAYMAN ADR		4,797	4,662
ENERGY XXI BERMUDA LTD		4,748	4,246
VALIDUS HOLDINGS LTD		4,938	4,980
NXP SEMICONDUCTORS NV		2,045	2,211
BANCO LATINOAMERICANO DE EXP		5,053	5,153
COPA HOLDINGS SA CLASS A		4,844	5,768
AVAGO TECHNOLOGIES LTD		2,038	1,867

TY 2012 Other Expenses Schedule

Name: MAIHAUGEN FOUNDATION INC AGENCY 1045001263

EIN: 39-1857836

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER ALLOCABLE EXPENSE - PRINCI	38	0		38
OTHER NON-ALLOCABLE EXPENSE -	13	0		13

TY 2012 Other Increases Schedule

Name: MAIHAUGEN FOUNDATION INC AGENCY 1045001263

EIN: 39-1857836

Description	Amount
ACCRUED INCOME/LOSS ADJUSTMENT	541

TY 2012 Other Professional Fees Schedule

Name: MAIHAUGEN FOUNDATION INC AGENCY 1045001263

EIN: 39-1857836

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CUSTODIAN & MANAGEMENT FEES (A	7,623	7,623		

TY 2012 Taxes Schedule**Name:** MAIHAUGEN FOUNDATION INC AGENCY 1045001263**EIN:** 39-1857836

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	746	746		0
FOREIGN TAXES ON QUALIFIED FOR	107	107		0