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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 08-01-2013 , and ending 07-31-2014

Name of foundation EXACTO FOUNDATION INC		A Employer identification number 23-7076890	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 24		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code Grafton, WI 530240024		B Telephone number (see instructions)	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		C If exemption application is pending, check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☒ \$ 1,612,795		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

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 ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	50	50	50	
	4 Dividends and interest from securities.	64,418	64,418	64,418	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	11,993			
	b Gross sales price for all assets on line 6a 137,089				
	7 Capital gain net income (from Part IV , line 2)		11,993		
	8 Net short-term capital gain				
	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	76,461	76,461	64,468	
	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)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	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	0	0		0
	25 Contributions, gifts, grants paid	94,975			94,975
	26 Total expenses and disbursements. Add lines 24 and 25	94,975	0		94,975
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-18,514			
	b Net investment income (if negative, enter -0-)		76,461		
	c Adjusted net income (if negative, enter -0-)			64,468	

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			
	2	Savings and temporary cash investments	81,143	4,113	4,113
	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)	683,774	861,770	861,770
	c	Investments—corporate bonds (attach schedule).	100,820	102,488	102,488
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	743,006	644,424	644,424
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,608,743	1,612,795	1,612,795
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	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	1,608,743	1,612,795	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	1,608,743	1,612,795	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,608,743	1,612,795	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	1,608,743
2	Enter amount from Part I, line 27a	2	-18,514
3	Other increases not included in line 2 (itemize) ▶ _____	3	28,021
4	Add lines 1, 2, and 3	4	1,618,250
5	Decreases not included in line 2 (itemize) ▶ _____	5	5,455
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,612,795

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)
1 a	WELLS FARGO BANK	P	2013-05-08	2014-07-01
b	GE MONEY BANK CD	P	2008-10-16	2013-10-23
c	CAPMARK BANK CD	P	2009-04-30	2014-05-06
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 47,089		35,096	11,993
b 50,000		50,000	
c 40,000		40,000	
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			11,993
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	11,993
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))
2012	112,944	1,441,688	0 078341
2011	27,350	1,554,497	0 017594
2010	29,350	1,525,780	0 019236
2009	87,607	1,471,583	0 059532
2008	54,375	1,415,794	0 038406

2 Total of line 1, column (d).	2	0 21311
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 042622
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	1,607,289
5 Multiply line 4 by line 3.	5	68,506
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	765
7 Add lines 5 and 6.	7	69,271
8 Enter qualifying distributions from Part XII, line 4.	8	94,975

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)		
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1 765
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.		3 765
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-		5 765
6 Credits/Payments		
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	
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
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.		8
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9 765
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 2014 estimated tax ☐ Refunded ☐		11

Part VII-A Statements 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)?		
<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>	1b		No
c Did the foundation file Form 1120-POL for this year?.	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
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>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions): ☐ WI _____			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b		No
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	Yes	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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 DANIEL R LINSLEY Telephone no (262) 377-3970 Located at PO BOX 24 Grafton WI ZIP +4 530240024			
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 2013, 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	Yes	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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? 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 2013 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 2013.).	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 2013?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes

No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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

No

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes

No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

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

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see 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
STEPHANIE FLEMING 10800 N HADDONSTONE PLACE MEQUON, WI 53092	PRESIDENT 5 00	0	0	0
GREG HEITZ PO BOX 24 Grafton, WI 530240024	DIRECTOR 1 00	0	0	0
WILLAM GREENE 2227 EDGEWOOD DRIVE GRAFTON, WI 53024	SECTREAS 1 00	0	0	0
DANIEL R LINSLEY PO BOX 24 Grafton, WI 530240024	DIRECTOR 2 00	0	0	0

2

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

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

Total

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

0

Part VIII

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

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

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

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 GRANTS TO PUBLIC CHARITABLE ORGANIZATIONS INCLUDING EDUCATIONAL INSTITUTIONS	70,975
2 EDUCATIONAL SCHOLARSHIPS FOR COLLEGE STUDENTS	24,000
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	
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	1,531,429
b	Average of monthly cash balances.	1b	100,336
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,631,765
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,631,765
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	24,476
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,607,289
6	Minimum investment return. Enter 5% of line 5.	6	80,364

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	
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
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	

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	94,975
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	94,975
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	765
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	94,210
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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008.	27,067			
b From 2009.	87,607			
c From 2010.				
d From 2011.				
e From 2012.	54,566			
f Total of lines 3a through e.	169,240			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 94,975				
a Applied to 2012, 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 2013 distributable amount.				
e Remaining amount distributed out of corpus	94,975			
5 Excess distributions carryover applied to 2013 (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	264,215			
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 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				
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 2008 not applied on line 5 or line 7 (see instructions). . .	27,067			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	237,148			
10 Analysis of line 9				
a Excess from 2009. . . .	87,607			
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . .	54,566			
e Excess from 2013. . . .	94,975			

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 2013, enter the date of the ruling.

1970-09-14

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	64,468	54,878	52,658	54,532	226,536
b 85% of line 2a	54,798	46,646	44,759	46,352	192,555
c Qualifying distributions from Part XII, line 4 for each year listed	94,975	109,444	27,350	29,360	261,129
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	94,975	109,444	27,350	29,360	261,129
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. . .	53,576				53,576
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV

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

1

Information Regarding Foundation Managers:

a

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

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	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	94,975
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

[illegible]

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?

(1) Cash.

(2) Other assets.

- (1) Sales of assets to a noncharitable exempt organization.
- (2) Purchases of assets from a noncharitable exempt organization.
- (3) Rental of facilities, equipment, or other assets.
- (4) Reimbursement arrangements.
- (5) Loans or loan guarantees.
- (6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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.

[illegible]

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.		
	*****	2014-12-11	*****
	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 ☐	PTIN
	Firm's name ☐			Firm's EIN ☐	
	Firm's address ☐			Phone no	

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>				
ARIC VAN ESS FOX VALLEY TECH COLLEGE Cedar Grove, WI 53013	NONE	NC	SCHOLARSHIP	1,000
KYLE KIRST 610 HWY D Belgium, WI 53004	NONE	NC	SCHOLARSHIP	500
ROCHELLE SCHUETTE MATC Grafton, WI 53024	NONE	NC	SCHOLARSHIP	1,000
JORDAN KRUEZTER MATC Grafton, WI 53024	NONE	NC	SCHOLARSHIP	1,000
JOSEPH TOELLER UW SHEBOYGAN Cedar Grove, WI 53013	NONE	NC	SCHOLARSHIP	1,000
SHEBOYGAN COUNTY CANCER FUND 1621 N Taylor Dr Sheboygan, WI 53081	NONE	PC	GENERAL FUND	760
GRAFTON GLADIATORS PO Box 1043 Grafton, WI 53024	NONE	PC	GENERAL FUND	500
ANDY VAN ESS UW PLATTEVILLE Cedar Grove, WI 53013	NONE	NC	SCHOLARSHIP	2,000
NATHAN SWEENEY UW WASHINGTON COUNTY Saukville, WI 53080	NONE	NC	SCHOLARSHIP	2,000
GPS EDUCATION PARTNERS 30 Providence Rd Grafton, WI 53024	NONE	PC	PUBLIC SCHOOL EDUCATION	9,010
CEDARBURG GRAFTON ROTARY PO Box 194 CEDARBURG, WI 53012	NONE	PC	PROGRAM SPONSORSHIP	205
COPE SERVICES 885 Badger Circle Grafton, WI 53024	NONE	PC	GENERAL FUNDING	1,000
GRAFTON EDUCATION FOUNDATION 1900 Washington Ave Grafton, WI 53024	NONE	PC	PUBLIC EDUCATION FUNDING	2,500
MEQUON THIENSVILLE EDUCATION FDN PO Box 514 Mequon, WI 53092	NONE	PC	PUBLIC EDUCATION FUNDING	17,750
DANNY J FULLINGTON FOUNDATION 437 Emerald Hills Dr Fredonia, WI 53021	NONE	PC	SPONSOR YOUTH ATHLETICS	100
Total  3a				94,975

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>				
GRAFTON CHAMBER OF COMMENCE 1624 Wisconsin Ave Grafton, WI 53024	NONE	PC	SPONSOR CHRISTMAS PARADE	3,000
O ZAUKEE ICE CENTER PIONEER ROAD Cedarburg, WI 53012	NONE	PC	YOUTH ATHLETICS	1,500
HOMETOWN HEROES 1000 Badger Cir Grafton, WI 53024	NONE	PC	GENERAL FUNDING	10,000
CHERYL WILLIAMS UNKNOWN Grafton, WI 53024	NONE	NC	EDUCATION	500
GRAFTON HIGH POST PROM 1950 Washington St Grafton, WI 53024	NONE	PC	STUDENT SAFETY	50
LAKESHORE BASEBALL HOLDINGS 12800 N Lake Shore Dr Mequon, WI 53092	NONE	PC	STUDENT ATHLETICS	4,000
SERVICE CLUB MILWAUKEE PO Box 170468 Milwaukee, WI 53217	NONE	PC	YOUTH ACTIVITIES	12,500
GRAFTON AREA LIVE ARTS PO Box 298 Grafton, WI 53024	NONE	PC	SPONSOR PERFORMING ARTS	250
GRAFTON SCHOOL DISTRICT 1950 WASHINGTON STREET Grafton, WI 53024	NONE	PC	PUBLIC EDUCATION	500
LOGEMANN COMMUNITY CENTER 6100 W Mequon Rd Mequon, WI 53092	NONE	PC	GENERAL FUNDING	250
MICHAEL ROSEWITZ CONCORDIA COLLEGE Mequon, WI 53092	NONE	NC	SCHOLARSHIP	2,000
LOGAN SMITH UW PLATTEVILLE Belgium, WI 53004	NONE	NC	SCHOLARSHIP	1,000
KELLY SUTINEN UW MILWAUKEE Saukville, WI 53080	NONE	NC	SCHOLARSHIP	1,000
JASON HOWARTH UW WHITEWATER Grafton, WI 53024	NONE	NC	SCHOLARSHIP	1,000
ALEX VAN ESS LAKESHORE TECHNICAL COLLEGE Cedar Grove, WI 53013	NONE	NC	SCHOLARSHIP	1,000
Total  3a				94,975

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 Paid during the year				
DEVAN WANG MOUNT MARY COLLEGE Grafton, WI 53024	NONE	NC	SCHOLARSHIP	1,000
SEEVGEEG LEE UW OSHKOSH Grafton, WI 53024	NONE	NC	SCHOLARSHIP	1,000
BRITTANY HEINEN UW GREEN BAY Port Washington, WI 53074	NONE	NC	SCHOLARSHIP	500
COURTNEY BRUSSE CONCORDIA UNIVERSITY Oostburg, WI 53070	NONE	NC	SCHOLARSHIP	500
JOSH RUPPEL CONCORDIA UNIVERSITY Belgium, WI 53004	NONE	NC	SCHOLARSHIP	500
KELLY STREY-DIDIER UW SHEBOYGAN Cedar Grove, WI 53013	NONE	NC	SCHOLARSHIP	500
LAUREN SALER UW MADISON Cedarburg, WI 53012	NONE	NC	SCHOLARSHIP	500
PATIENCE REICHWALD CONCORDIA UNIVERSITY Grafton, WI 53024	NONE	NC	SCHOLARSHIP	500
RYAN RIEBOLDT UW OSHKOSH Grafton, WI 53024	NONE	NC	SCHOLARSHIP	500
ROSS SCHOEGEL UW MILWAUKEE Mequon, WI 53092	NONE	NC	SCHOLARSHIP	1,000
SAMANTHA HENDRIKSE UW OSHKOSH Oostburg, WI 53070	NONE	NC	SCHOLARSHIP	500
TAYLOR MILLER AUGUSTANA UNIVERSITY Saukville, WI 53080	NONE	NC	SCHOLARSHIP	500
THOMAS BERTLING UW GREEN BAY Grafton, WI 53024	NONE	NC	SCHOLARSHIP	500
TIANA WEGNER MATC Grafton, WI 53024	NONE	NC	SCHOLARSHIP	500
WHITNEY BASTIAN UW WASHINGTON COUNTY Fredonia, WI 53021	NONE	NC	SCHOLARSHIP	1,000
Total  3a				94,975

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>				
ROSE-HARMS AMERICAN LEGION POST 1540 13TH Avenue Grafton, WI 53024	NONE	PC	GENERAL FUNDING	100
OZAUKEE HISTORICAL SOCIETY PO Box 206 Cedarburg, WI 53012	NONE	PC	HISTORICAL EDUCATION	1,500
GRAFTON COMMUNITY SCHOLARSHIP FUND 1950 Washington St Grafton, WI 53024	NONE	PC	SCHOLARSHIPS	5,000
Total ▶ 3a				94,975

TY 2013 Investments Corporate Bonds Schedule

Name: EXACTO FOUNDATION INC

EIN: 23-7076890

Name of Bond	End of Year Book Value	End of Year Fair Market Value
EATON VANCE FLOATING RATE FUND	102,488	102,488

**TY 2013 Investments Corporate
Stock Schedule****Name:** EXACTO FOUNDATION INC**EIN:** 23-7076890

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HOSPITALITY PROPERTIES	28,570	28,570
JP MORGAN CHASE	57,670	57,670
NOVARTIS	43,470	43,470
LINN ENERGY LLC	30,110	30,110
XCEL ENERGY	61,600	61,600
FIDELITY CONTRANEW INSIGHTS	125,436	125,436
FUNDAMENTAL INVESTORS FUND	129,104	129,104
AMERICAN BALANCED FUND	134,927	134,927
GLAXOSMITHKLINE	32,892	32,892
NORTHWEST NATURAL GAS	32,415	32,415
SILVER BAY REALTY	2,359	2,359
TWO HARBORS INVESTMENT GROUP	30,690	30,690
WELLS FARGO	0	0
EATON VANCE ENERGY PARTNERS	27,495	27,495
RAYONIER	32,357	32,357
OPPENHEIMER STEELPATH	76,242	76,242
WP CAREY	16,433	16,433

TY 2013 Investments - Other Schedule**Name:** EXACTO FOUNDATION INC**EIN:** 23-7076890

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BMW BANK CK		81,941	81,941
GOLDMAN SACHS BANK CD		97,667	97,667
GOLDMAN SACHS BANK CD		101,625	101,625
GE CAPITAL BANK		42,243	42,243
GE MONEY BANK CD		0	0
CAPMARK BANK CD		0	0
BARCLAYS BANK CD		90,468	90,468
CRESCENT BANK CD		101,518	101,518
GE MONEY BANK CD		77,762	77,762
GE CAPITAL BANK		51,200	51,200

TY 2013 Other Decreases Schedule

Name: EXACTO FOUNDATION INC

EIN: 23-7076890

Description	Amount
TAX GAIN IN EXCESS OF BOOK GAIN	5,455

TY 2013 Other Increases Schedule

Name: EXACTO FOUNDATION INC

EIN: 23-7076890

Description	Amount
GAIN ON FMV OF INVESTMENTS	28,021