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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2015

Open to Public Inspection

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

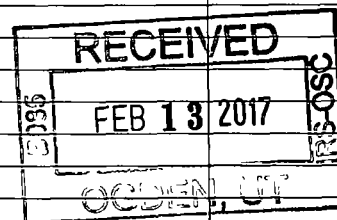
For calendar year 2015 or tax year beginning

08-01, 2015, and ending

07-31, 2016

Name of foundation <b>EXACTO FOUNDATION INC</b>		A Employer identification number <b>23-7076890</b>
Number and street (or P O box number if mail is not delivered to street address) <b>PO BOX 24</b>	Room/suite	B Telephone number (see instructions) <b>(262) 377-3970</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Grafton, WI 53024-0024</b>		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	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 1,621,076</b>		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	53	53	53	
4	Dividends and interest from securities	65,587	65,587	65,587	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	(22,296)			
b	Gross sales price for all assets on line 6a	227,651			
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain			2	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	43,344	65,640	65,642	
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	55,009			55,009
26	Total expenses and disbursements. Add lines 24 and 25	55,009	0		55,009
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	(11,665)			
b	Net investment income (if negative, enter -0-)		65,640		
c	Adjusted net income (if negative, enter -0-)			65,642	



**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
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	87,520	173,525	173,525
	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) . . . . . STM137	1,026,231	1,076,347	1,076,347
	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) . . . . . STM118	450,027	371,204	371,204	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I)	1,563,778	1,621,076	1,621,076	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	1,563,778	1,621,076	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input type="checkbox"/>			
	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 <b>Total net assets or fund balances</b> (see instructions)	1,563,778	1,621,076	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	1,563,778	1,621,076	

**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	1,563,778
2 Enter amount from Part I, line 27a	2	(11,665)
3 Other increases not included in line 2 (itemize) ▶ STM115	3	70,475
4 Add lines 1, 2, and 3	4	1,622,588
5 Decreases not included in line 2 (itemize) ▶ STM116	5	1,512
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,621,076

**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.)
<b>1a See STM134</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 227,651		249,947	(22,296)	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV 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))	
<b>a</b>			(22,296)	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2 Capital gain net income or (net capital loss)</b> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>	(22,296)
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . . }			<b>3</b>	2

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	62,150	1,594,841	0.038969
2013	94,975	1,607,289	0.05909
2012	112,944	1,441,688	0.078341
2011	27,350	1,554,497	0.017594
2010	29,350	1,525,780	0.019236
<b>2 Total of line 1, column (d)</b> . . . . .			<b>2</b> 0.213231
<b>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</b> . . . . .			<b>3</b> 0.042646
<b>4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5</b> . . . . .			<b>4</b> 1,524,072
<b>5 Multiply line 4 by line 3</b> . . . . .			<b>5</b> 64,996
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b> . . . . .			<b>6</b> 656
<b>7 Add lines 5 and 6</b> . . . . .			<b>7</b> 65,652
<b>8 Enter qualifying distributions from Part XII, line 4</b> . . . . .			<b>8</b> 55,009

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

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

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	1,313
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	1,313
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	1,313
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	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 <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		1,313
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 2016 estimated tax Refunded	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions)		
WI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation STM152		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

**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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ STEPHANIE FLEMING Telephone no ▶ 262-377-3970			
	Located at ▶ 10800 N HADDONSTONE PLACE, MEQUON, WI ZIP+4 ▶ 53092			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041-Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 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 2015)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ 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? ☐ Yes ☒ No**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	PRESIDENT			
10800 N HADDONSTONE PLACE, WI 53092	5.00	0	0	0
GREG HEITZ	DIRECTOR			
PO BOX 24, Grafton, WI 53024-0024	1.00	0	0	0
DANIEL R LINSLEY	DIRECTOR			
PO BOX 24, Grafton, WI 53024-0024	1.00	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		
<b>Total number of others receiving over \$50,000 for professional services</b> . . . . .		►

**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
<b>1 GRANTS TO PUBLIC CHARITABLE ORGANIZATIONS INCLUDING EDUCATIONAL INSTITUTIONS</b>	50,009
<b>2 EDUCATIONAL SCHOLARSHIPS FOR COLLEGE STUDENTS</b>	5,000
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	
<b>Total. Add lines 1 through 3</b> . . . . .	►



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,444,698
<b>b</b>	Average of monthly cash balances	<b>1b</b>	102,583
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	0
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	1,547,281
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,547,281
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	23,209
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,524,072
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	76,204

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	55,009
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	55,009
<b>5</b>	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)	<b>5</b>	
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	55,009

**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 2014	(c) 2014	(d) 2015
<b>1</b> Distributable amount for 2015 from Part XI, line 7 . . . . .				
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only . . . . .				
<b>b</b> Total for prior years . . . . .				
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010 . . . . .				
<b>b</b> From 2011 . . . . .				
<b>c</b> From 2012 . . . . .	40,860			
<b>d</b> From 2013 . . . . .	14,611			
<b>e</b> From 2014 . . . . .				
<b>f</b> Total of lines 3a through e . . . . .	55,471			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 55,009				
<b>a</b> Applied to 2014, but not more than line 2a . . .				
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .				
<b>d</b> Applied to 2015 distributable amount . . . . .				
<b>e</b> Remaining amount distributed out of corpus . . .	55,009			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5 .	110,480			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions . . . . .				
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016 . . . . .				
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .				
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .	110,480			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011 . . . . .				
<b>b</b> Excess from 2012 . . . . .	40,860			
<b>c</b> Excess from 2013 . . . . .	14,611			
<b>d</b> Excess from 2014 . . . . .				
<b>e</b> Excess from 2015 . . . . .	55,009			

**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 2015, enter the date of the ruling

09-14-1970

**b** Check box to indicate whether the foundation is a private operating foundation described in section☒ 4942(j)(3) or ☐ 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) 2015	(b) 2014	(c) 2013	(d) 2012	
	65,642	75,616	64,468	54,878	260,604
<b>b</b> 85% of line 2a	55,796	64,274	54,798	46,646	221,514
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed	55,009	62,150	94,975	109,444	321,578
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	55,009	62,150	94,975	109,444	321,578
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	50,803				50,803
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:****a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2).)

NONE

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

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed**b** The form in which applications should be submitted and information and materials they should include**c** Any submission deadlines**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year				
MORaine PART TECHNICAL COLLEGE 235 North National Avenue Fond Du Lac, WI 54936	NONE	NC	STUDENT SCHOLARSHIP	750
UW STEVENS POINT 2100 Main Street Stevens Point Stevens Point, WI 54481	NONE	NC	COLLEGE SCHOLARSHIP	1,000
ROSE-HARMS AMERICAN LEGION POST 1540 13TH AVENUE Grafton, WI 53024	NONE	NC	GENERAL FUND	50
GRAFTON EDUCATION FOUNDATION WASHINGTON AVENUE Grafton, WI 53024	NONE	PC	SCHOLARSHIP FUND	3,000
LANDT THIEL POST 470 601 W DEKORA STREET Saukville, WI 53080	NONE	NC	SCHOLARSHIP FUND	100
GATHERING ON THE GREEN 11124 North Cedarburg Rd, Suite 290 Mequon, WI 53092	NONE	NC	GENERAL FUND	5,500
LIFE OF HOPE 139 N. Main Street West Bend, WI 53095	NONE	NC	GENERAL FUND	500
CEDARBURG HIGH SCHOOL EVERGREEN ROAD Cedarburg, WI 53012	NONE	GOV	ROBOTICS TEAM	500
<b>Total</b> . . . . .			<b>3a</b>	
<b>b</b> Approved for future payment				
<b>Total</b> . . . . .			<b>3b</b>	

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year				
COMMUNITY PROJECTS FOR SENIORS 3073 S. Chase Ave #210 Milwaukee, WI 53207	NONE	NC	GENERAL FUND	100
CEDARBURG GRAFTON ROTARY P.O. Box 194 Cedarburg, WI 53012	NONE	NC	GENERAL FUND	225
MAYO CLINIC 200 1st St SW Rochester, MN 55905	NONE	NC	GENERAL FUND	1,000
FAMILY SHARING 1304 12th Ave Grafton, WI 53024	NONE	PC	GENERAL FUND	150
LAKE FOREST COLLEGE 555 N. Sheridan Road Lake Forest, IL 60045	NONE	NC	STUDENT SCHOLARSHIP	250
AMERICAN LEGION AUX UNIT 355 1540 13TH Avenue Grafton, WI 53024	NONE	NC	GENERAL FUND	250
OZAUKEE COUNTY SHERIFF ASSOCIATION 1201 S. Spring St Port Washington, WI 53074	NONE	NC	GENERAL FUND	615
SNOWRUNNERS LTD MIDNIGHT MELT 129 Spring St Belgium, WI 53004	NONE	NC	GENERAL FUND	250
<b>Total</b> .....			▶ <b>3a</b>	
<b>b</b> Approved for future payment				
<b>Total</b> .....			▶ <b>3b</b>	

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year				
HOMETOWN HEROS 983 Badger Circle Grafton, WI 53024	NONE	PC	GENERAL FUND	5,000
GRAFTON AREA CHAMBER OF COMMERCE 1624 Wisconsin Avenue Grafton, WI 53024	NONE	NC	GENERAL FUND	3,000
COLLEGE POSSIBLE MILWAUKEE 1515 N. Rivercenter Drive, Suite 10 Milwaukee, WI 53212	NONE	PC	SCHOLARSHIP FUND	1,500
MILWAUKEE COUNTY AGRICULTURAL SOC OZAUKEE COUNTY 4-H Cedarburg, WI 53012	NONE	NC	GENERAL FUND	1,200
GRAFTON HIGH SCHOOL BASEBALL PROG 1950 Washington Street Grafton, WI 53024	NONE	GOV	YOUTH BASEBALL FUND	500
FAMILY OF PHIL SKROKO 3751 Olive Road South Bend, IN 46628	NONE	NC	MEMORIAL FUND	200
AMERICAN HEART ASSOCIATION 7272 Greenville Ave Dallas, TX 75231	NONE	PC	GENERAL FUND	1,000
PARALIZED FISHING TOURNAMENT 1958 David's View West West Bend, WI 53090	NONE	NC	GENERAL FUND	4,500
<b>Total</b> . . . . .			▶ <b>3a</b>	
<b>b</b> Approved for future payment				
<b>Total</b> . . . . .			▶ <b>3b</b>	

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year LIVING WITH AUTISM AUTISM SOCIETY Sheboygan, WI 53081	NONE	PC	GENERAL FUND	1,519
MEQUON THIENSVILLE EDUCATION FOUND P.O. Box 514 Mequon, WI 53092	NONE	PC	EDUCATION FUNDING	10,000
LAKESHORE BASEBALL HOLDINGS 983 Badger Circle Grafton, WI 53024	NONE	NC	COMMUNITY SERVICE	4,000
GPS EDUCATION PARTNERS 1940 WASHINGTON AVENUE Grafton, WI 53024	NONE	PC	EDUCATION FUNDING	5,000
GRAFTON HIGH SCHOOL POST PROM 1940 WASHINGTON AVENUE Grafton, WI 53024	NONE	NC	STUDENT SAFETY	100
GRAFTON AREA LIVE ARTS P.O. Box 298 Grafton, WI 53024	NONE	NC	GENERAL FUND	250
CONCORDIA UNIVERSITY WISCONSIN 12800 N. Lake Shore Drive Mequon, WI 53092	NONE	NC	STUDENT SCHOLARSHIPS	2,000
UNIVERSITY OF WISCONSIN MILWAUKEE P.O. Box 413 Milwaukee, WI 53201	NONE	NC	STUDENT SCHOLARSHIP	1,000
<b>Total</b> .....			▶ <b>3a</b>	
<b>b</b> Approved for future payment				
<b>Total</b> .....			▶ <b>3b</b>	

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year <b>MOUNT MARY COLLEGE</b> <b>2900 North Menomonee River Pkwy</b> <b>Milwaukee, WI 53222</b>	NONE	NC	STUDENT SCHOLARSHIP	1,000
<b>PREVIOUS YEAR CHECK VOIDED</b> <b>PO BOX 24</b> <b>Grafton, WI 53024</b>	NONE	NC	STUDENT SCHOLARSHIP	(1,000)
<b>Total</b>			3a	55,009
<b>b</b> Approved for future payment				
<b>Total</b>			3b	





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

		Yes	No
1*	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash . . . . .	1a(1)	X
	(2) Other assets . . . . .	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization . . . . .	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization . . . . .	1b(2)	X
	(3) Rental of facilities, equipment, or other assets . . . . .	1b(3)	X
	(4) Reimbursement arrangements . . . . .	1b(4)	X
	(5) Loans or loan guarantees . . . . .	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations . . . . .	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

[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) is based on all information of which preparer has any knowledge.

Stephanie Henry  
Signature of officer or trustee

2-8-17  
Date

**DIRECTOR**  
Title

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

**Paid  
Preparer  
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

**Federal Supporting Statements****2015 PG01**

Name(s) as shown on return

FEIN

EXACTO FOUNDATION INC

23-7076890

Form 990PF-General Explanation Attachment (1)

Statement #127

**REASON FOR LATE FILING:**

FOUNDATION IS ADMINISTERED BY EMPLOYEES OF A MANUFACTURING COMPANY WHO SPEND VERY LITTLE TIME ON FOUNDATION ACTIVITIES (SEE OFFICER SCHEDULE). ACCOUNTANT WHO PREPARED THE FOUNDATION BOOKS, RECORDS, AND FORM 990-PF FOR 30 YEARS RETIRED FROM ACTIVE PRACTICE. UPON LEARNING FORM 990-PF HAD NOT BEEN PREPARED BY A SUCCESSOR FIRM, RETIRED ACCOUNTANT IMMEDIATELY PREPARED ANNUAL FINANCIAL STATEMENTS AND FORM 990-PF. FORMER ACCOUNTANT HAS AGREED TO CONTINUE TO PREPARE BOOKS, RECORDS, AND FORM 990-PF INDEFINITELY. WE RESPECTFULLY REQUEST RELIEF OF ANY PENALTIES FOR LATE FILING DUE TO REASONABLE CAUSE WITH THE KNOWLEDGE THAT THE UNTIMELY FILING OF FORM 990-PF WAS A ONE-TIME OCCURRENCE.

**Form 990PF - Part III - Line 3  
Other Increases Schedule****PG01**  
Statement #115

BOOK GAIN IN EXCESS OF TAX GAIN	30,551
FMV ON INVESTMENTS HELD	39,924
<b>Total</b>	<b>70,475</b>

**Form 990PF - Part III - Line 5  
Other Decreases Schedule****PG01**  
Statement #116

FEDERAL INCOME TAX	1,512
<b>Total</b>	<b>1,512</b>

**Federal Supporting Statements****2015 PG01**

Name(s) as shown on return

FEIN

EXACTO FOUNDATION INC

23-7076890

**Form 990PF - Part II - Line 13**  
Investments: Other Schedule

Statement #118

Category	Book value (BOY)	Book value (EOY)	FMV (EOY)
BMW BANK CD	80,921		
GOLDMAN SACHS BANK CD	98,924	103,662	103,662
GE MONEY BANK CD	76,520		
GE CAPITAL BANK CD	50,849	50,193	50,193
GOLDMAN SACHS BANK CD	101,327	100,600	100,600
GE CAPITAL BANK CD	41,486	40,487	40,487
HBSC BANK CD		76,262	76,262
<b>Total</b>	<b>450,027</b>	<b>371,204</b>	<b>371,204</b>

**PG01****Form 990PF - Part VII-A - Line 8(b)**  
Explanation of Non-Filing with Attorney General

Statement #152

FILING NOT REQUIRED IN WISCONSIN

## Federal Supporting Statements

2015 PG01

Name(s) as shown on return

FEIN

EXACTO FOUNDATION INC

23-7076890

Form 990PF - Part II - Line 10(b)  
Investments: Corporate Stock Schedule

Statement #137

Category	BOY	Book Value	EOY FMV
HOSPITALITY PROPERTIES	27,420	31,910	31,910
JP MORGAN CHASE	68,530	63,970	63,970
NOVARTIS	51,875	69,938	69,938
LINN ENERGY LLC	4,040		
XCEL ENERGY	69,340	87,960	87,960
FIDELITY CONTRA/NEW INSIGHTS	127,973	122,154	122,154
FUNDAMENTAL INVESTORS FUND	130,837	130,618	130,618
AMERICAN BALANCED FUND	135,035	135,251	135,251
GLAXOSMITHKLINE	29,539	30,648	30,648
NORTHWEST NATURAL GAS	32,468		
SILVER BAY REALTY	2,367	2,631	2,631
TWO HARBORS INVESTMENT GROUP	30,660	26,250	26,250
INTEL	23,160	27,888	27,888
EATON VANCE ENERGY PARTNERS	7,373	1,830	1,830
RAYONIER	23,370	25,859	25,859
OPPENHEIMER STEELPATH	63,703	53,588	53,588
WP CAREY	30,595	36,325	36,325
JOHNSON JOHNSON	25,053	31,308	31,308
OTTER TAIL	23,328	31,365	31,365
PINNACLE WEST	24,684	31,548	31,548
PROCTOR GAMBLE	23,010	51,354	51,354
PPL CORP	25,448		
SOUTH JERSEY INDUSTRIES	23,028	30,286	30,286
VERIZON	23,395	27,705	27,705
DIEBOLD		25,416	25,416
RMR GROUP		545	545
<b>Totals</b>	<b>1,026,231</b>	<b>1,076,347</b>	<b>1,076,347</b>

# Federal Supporting Statements

2015

PG01

Your Social Security Number

Name(s) as shown on return  
EXACTO FOUNDATION INC

23-7076890

Form 990-PF - Part IV - Capital Gains And Losses Information (Overflow)

Statement #134-

P-Purchase

Description	D-Donation	Date Acquired	Date Sold	Sales Price	Depreciation	Cost or other basis	Gain or Loss	Excess or Losses	Gains Minus
				9		7	2	2	
RMR GROUP	P	12-21-2015	12-21-2015						
LINN ENERGY LLC	P	05-08-2013	03-22-2016	602		35,026	(34,424)	(34,424)	
BMW BANK	P	03-04-2011	03-11-2016	80,000		80,000			
NORTHWEST NATURAL GAS	P	05-08-2013	05-10-2016	42,068		34,228	7,840	7,840	
PPL CORP	P	06-02-2015	05-25-2016	29,972		25,686	4,286	4,286	
GE MONEY BANK	P	06-11-2010	06-20-2016	75,000		75,000			
Total				227,651		249,947	(22,296)	(22,296)	