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Form 990-PF

STM127
Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

08-01, 2016, and ending

07-31, 2017

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		B Telephone number (see instructions) (262) 377-3970
City or town, state or province, country, and ZIP or foreign postal code Grafton, WI 53024-0024		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) \$ 1,687,480		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 checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

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 checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	111	111	111	
	4 Dividends and interest from securities	56,106	56,106	56,106	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(13,866)			
	b Gross sales price for all assets on line 6a	287,661			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	42,351	56,217	56,217		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	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	44,270			44,270
26 Total expenses and disbursements. Add lines 24 and 25	44,270	0		44,270	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	(1,919)				
b Net investment income (if negative, enter -0-)		56,217			
c Adjusted net income (if negative, enter -0-)			56,217		

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2016)

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	173,525	96,065	96,065
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	1,076,347	1,219,411	1,219,411
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	371,204	372,004	372,004
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)	1,621,076	1,687,480	1,687,480
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. <input checked="" type="checkbox"/>			
24 Unrestricted	1,621,076	1,687,480	
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <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 Total net assets or fund balances (see instructions)	1,621,076	1,687,480	
31 Total liabilities and net assets/fund balances (see instructions)	1,621,076	1,687,480	

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	1,621,076
2 Enter amount from Part I, line 27a	2	(1,919)
3 Other increases not included in line 2 (itemize) STM115	3	69,780
4 Add lines 1, 2, and 3	4	1,688,937
5 Decreases not included in line 2 (itemize) STM116	5	1,457
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,687,480

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 STM134					
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 287,661		301,527	(13,866)		
b					
c					
d					
e					
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))		
a			(13,866)		
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	(13,866)	
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.

(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))
2015	55,009	1,524,072	0.036093
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
2 Total of line 1, column (d)			2 0.230089
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 0.046018
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 1,618,436
5 Multiply line 4 by line 3			5 74,477
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 562
7 Add lines 5 and 6			7 75,039
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 44,270

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	1,124
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	1,124
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	1,124
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	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	1,124
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 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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>		X
1c 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 <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? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>		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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	X	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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	Yes	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		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 ▶ ☐
 and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

16 At any time during calendar year 2016, 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 ▶

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)? <input type="checkbox"/> 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 2016? <input type="checkbox"/>	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <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) <input type="checkbox"/>	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 2016 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 2016) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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 2016? <input type="checkbox"/>	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 10800 N HADDONSTONE PLACE, WI 53092	PRESIDENT 5.00	0	0	0
GREG HEITZ PO BOX 24, Grafton, WI 53024-0024	DIRECTOR 1.00	0	0	0
DANIEL R LINSLEY PO BOX 24, Grafton, WI 53024-0024	DIRECTOR 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		
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	23,770
2 EDUCATIONAL SCHOLARSHIPS FOR COLLEGE STUDENTS	20,500
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 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	1,493,588
b	Average of monthly cash balances	1b	149,494
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,643,082
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	1,643,082
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	24,646
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,618,436
6	Minimum investment return. Enter 5% of line 5	6	80,922

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 2016 from Part VI, line 5	2a	
b	Income tax for 2016 (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	44,270
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	44,270
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	44,270

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only				
b Total for prior years				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012	40,860			
c From 2013	14,611			
d From 2014				
e From 2015	55,009			
f Total of lines 3a through e	110,480			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 44,270				
a Applied to 2015, 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 2016 distributable amount				
e Remaining amount distributed out of corpus . . .	44,270			
5 Excess distributions carryover applied to 2016 (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 .	154,750			
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 2015 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				
7 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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	154,750			
10 Analysis of line 9:				
a Excess from 2012	40,860			
b Excess from 2013	14,611			
c Excess from 2014				
d Excess from 2015	55,009			
e Excess from 2016	44,270			

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 2016, 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)

	Tax year				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	56,217	65,642	75,616	64,468	261,943
b 85% of line 2a	47,784	55,796	64,274	54,798	222,652
c Qualifying distributions from Part XII, line 4 for each year listed	44,270	55,009	62,150	94,975	256,404
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	44,270	55,009	62,150	94,975	256,404
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	53,948				53,948
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

a The name, address, and telephone number 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
a Paid during the year				
NORTHERN OZAUKEE HIGH SCHOOL PTO 401 HIGHLAND Fredonia, WI 53021	NONE	PF	GENERAL EDUCATION	400
SERVICE CLUB OF MILWAUKEE PO BOX 170468 Milwaukee, WI 53217	NONE	EOF	GENERAL FUNDING	375
THIENSVILLE FIRE DEPT 250 Elm Street THEINSVILLE, WI 53092	NONE	GOV	GENERAL FUND	250
JACOB SETZKE UW MILWAUKEE Milwaukee, WI 53208	NONE	NC	STUDENT SCHOLARSHIP	1,000
KELLY SUTINEN UW MILWAUKEE Milwaukee, WI 53208	NONE	NC	STUDENT SCHOLARSHIP	1,000
JASON HOWARTH UW WHITEWATER Whitewater, WI 53190	NONE	NC	STUDENT SCHOLARSHIP	1,000
NAOMI CAMPBELL CONCORDIA UNIVERSITY Mequon, WI 53092	NONE	NC	STUDENT SCHOLARSHIP	2,000
SHAWANA KIRSCH MILWAUKEE INSTITUTE OF ART AND DESI Milwaukee, WI 53202	NONE	NC	STUDENT SCHOLARSHIP	2,000
Total			3a	
b Approved for future payment				
Total			3b	

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BRANDON VANESS FOX VALLEY TECH COLLEGE Appleton, WI 54912	NONE	NC	STUDENT SCHOLARSHIP	1,500
DILLAN SMITH UW MILWAUKEE Milwaukee, WI 53208	NONE	NC	STUDENT SCHOLARSHIP	2,000
HAILEY HUBACEK MILWAUKEE AREA TECH COLLEGE Milwaukee, WI 53202	NON	NC	STUDENT SCHOLARSHIP	2,000
NICOLE KREUTZER UW STEVENS POINT Stevens Point, WI 54481	NONE	NC	STUDENT SCHOLARSHIP	2,000
SAM JACKSON UNIVERSITY OF MINNESOTA Minneapolis, MN 55455	NONE	NC	STUDENT SCHOLARSHIP	2,000
SHEBOYGAN COUNTY CANCER FUND 1621 N. Taylor Drive Suite 100 Sheboygan, WI 53081	NONE	EOF	GENERAL FUND	300
GRAFTON GLADIATORS WASHINGTON AVENUE Grafton, WI 53024	NONE	NC	GENERAL FUND	500
ROSE HARMS AMERICAN LEGION POST 1540 13TH AVENUE GRAFTON, WI 53024	NONE	EOF	SPONSOR GOLF OUTING	50
Total			3a	
b Approved for future payment				
Total			3b	

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
PATIENCE REICHWALD CONCORDIA UNIVERSITY Mequon, WI 53092	NONE	NC	STUDENT SCHOLARSHIP	250
JENNA PLYER UW GREEN BAY Green Bay, WI 54311	NONE	NC	STUDENT SCHOLARSHIP	250
LEE CHA UW MILWAUKEE Milwaukee, WI 53208	NONE	NC	STUDENT SCHOLARSHIP	250
PETER RAIMAN UW WHITEWATER Whitewater, WI 53190	NONE	NC	STUDENT SCHOLARSHIP	250
SEEV YEEG LEE UW OSHKOSH Oshkosh, WI 54901	NONE	NC	STUDENT SCHOLARSHIP	2,000
OZAUKEE COUNTY SHERIFF ASSOCIATION PO BOX 245 Port Washington, WI 53074	NONE	NC	GENERAL FUND	615
ROTARY CLUB OF GRAFTON PO BOX 194 Cedarburg, WI 53012	NONE	EOF	BADGER GIRLS STATE	230
GRAFTON EDUCATION FOUNDATION GRAFTON HIGH SCHOOL Grafton, WI 53024	NONE	NC	SUPPORT MACHINE SHOP	500
Total			3a	
b Approved for future payment				
Total			3b	

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				
AMERICAN LIVER ASSOCIATION 39 Broadway SUITE 2700 New York, NY 10006	NONE	EOF	RESEARCH	1,000
AMERICAN LEGION HARMS POST AUX 1540 13TH AVENUE Grafton, WI 53024	NONE	NC	BADGER GIRLS STATE	275
GRAFTON AREA CHAMBER OF COMMERCE 1624 WISCONSIN AVENUE Grafton, WI 53024	NONE	NC	CHRISTMAS PARADE	3,000
OZAUKEE COUNTY AGRICULTURAL FAIR PO BOX 173 Cedarburg, WI 53012	NONE	NC	FAIR SPONSORSHIP	3,000
LAKESHORE BASEBALL HOLDINGS 983 BADGER CIRCLE Grafton, WI 53024	NONE	NC	COMMUNITY SERVICE	4,000
HOMETOWN HEROS 983 BADGER CIRCLE Grafton, WI 53024	NONE	NC	GENERAL FUND	1,000
COLLEGE POSSIBLE 1515 N. Rivercenter Drive, Suite 10 Milwaukee, WI 53212	NONE	EOF	EDUCATIONAL FUNDING	2,650
GATHERING ON THE GREEN 11124 N CEDARBURG ROAD SUITE 290 Mequon, WI 53092	NONE	NC	GENERAL FUND	5,000
Total			3a	
b Approved for future payment				
Total			3b	

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year OZAUKEE COUNTY SPECIAL OLYMPICS WASHINGTON STREET Grafton, WI 53024	NONE	EOF	GENERAL FUND	125
ADULT LITERACY CENTER OF OZAUKEE CT 715 6TH AVENUE Grafton, WI 53024	NONE	EOF	SPONSOR SPELLING BEE	250
GRAFTON AREA LIVE ARTS PO BOX 298 Grafton, WI 53024	NONE	EOF	GENERAL FUNDING	250
COURTNEY LUCAS CONCORDIA UNIVERSITY Mequon, WI 53092	NONE	NC	STUDENT SCHOLARSHIP	1,000
Total			3a	44,270
b Approved for future payment				
Total			3b	

Federal Supporting Statements

2016 PG01

Name(s) as shown on return

EXACTO FOUNDATION INC

FEIN

23-7076890

Form 990PF - Part III - Line 3

Statement #115

Other Increases Schedule

TAX LOSS IN EXCESS OF BOOK LOSS	5,017
FMV ON INVESTMENTS HELD	64,763
Total	69,780

Form 990PF - Part III - Line 5

PG01
Statement #116

Other Decreases Schedule

FEDERAL INCOME TAX	1,457
Total	1,457

Form 990PF - Part II - Line 13

PG01
Statement #118

Investments: Other Schedule

<u>Category</u>	<u>Book value (BOY)</u>	<u>Book value (EOY)</u>	<u>FMV (EOY)</u>
ALLY BANK CD		35,025	35,025
GOLDMAN SACHS BANK CD	103,662		
CAPITAL ONE BANK CD		49,439	49,439
GE CAPITAL BANK CD	50,193		
GOLDMAN SACHS BANK CD	100,600	99,410	99,410
GE CAPITAL BANK CD	40,487		
HBSC BANK CD	76,262	74,794	74,794
ALLY BANK CD		40,012	40,012
CAPITAL ONE BANK CD		24,218	24,218
CAPITAL ONE BANK CD		49,106	49,106
Total	371,204	372,004	372,004

Federal Supporting Statements

2016 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	31,910	29,060	29,060
JP MORGAN CHASE	63,970	91,800	91,800
NOVARTIS	69,938		
JOHN HANCOCK INTL GROWTH		43,235	43,235
XCEL ENERGY	87,960	94,620	94,620
FIDELITY CONTRA/NEW INSIGHTS	122,154	136,279	136,279
FUNDAMENTAL INVESTORS FUND	130,618	147,708	147,708
AMERICAN BALANCED FUND	135,251	143,886	143,886
GLAXOSMITHKLINE	30,648	27,554	27,554
VANGUARD MID CAP		31,383	31,383
SILVER BAY REALTY	2,631		
TWO HARBORS INVESTMENT GROUP	26,250	29,670	29,670
INTEL	27,888	28,376	28,376
EATON VANCE ENERGY PARTNERS	1,830		
RAYONIER	25,859	27,617	27,617
OPPENHEIMER STEELPATH	53,588	51,045	51,045
WP CAREY	36,325	34,255	34,255
JOHNSON JOHNSON	31,308	33,180	33,180
OTTER TAIL	31,365	36,405	36,405
PINNACLE WEST	31,548	34,692	34,692
PROCTOR GAMBLE	51,354	54,492	54,492
WISDOMTREE INTL EQUITY FUND		29,000	29,000
SOUTH JERSEY INDUSTRIES	30,286		
VERIZON	27,705	24,200	24,200
DIEBOLD	25,416	21,060	21,060
RMR GROUP	545		
SECTOR ENERGY SELECT		29,979	29,979
SECTOR UTILITIES SELECT		39,915	39,915
Totals	<u>1,076,347</u>	<u>1,219,411</u>	<u>1,219,411</u>

Federal Supporting Statements

2016

PG01

Your Social Security Number

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	Gains Minus Excess or Losses
GE CAPITAL BANK CD	P	10-24-2011	10-28-2016	50,000		50,000		
GE CAPITAL BANK CK	P	12-18-2009	12-30-2016	40,000		40,000		
GS BANK USA	P	02-01-2012	02-08-2017	100,000		100,000		
NOVARTIS ADR	P	02-26-2007	04-24-2017	62,076		54,515	7,561	7,561
SILVER BAY REALTY	P	04-23-2013	05-10-2017	3,139		2,832	307	307
RMR GROUP	P	12-15-2015	07-27-2017	779		190	589	589
SOUTH JERSEY INDUSTRIES	P	06-02-2015	07-13-2017	31,239		25,073	6,166	6,166
EV ENERGY PARTNERS	P	05-08-2013	07-27-2017	428		28,917	(28,489)	(28,489)
Total				287,661		301,527	(13,866)	(13,866)