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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

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020

Name of foundation
JAMES E & JOHN A KEYES FAMILIES
FOUNDATION INC

Number and street (or P.O. box number if mail is not delivered to street address)
820 PHILIP DRIVE/STE A

City or town, state or province, country, and ZIP or foreign postal code
WAUKESHA, WI 53186

G Check all that apply:

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 614,925

J Accounting method:

☒ Cash

☐ Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis.)

A Employer identification number
39-1963274

B Telephone number (see instructions)
(262) 549-1700

C If exemption application is pending, check here

D 1. Foreign organizations, check here.....

2. Foreign organizations meeting the 85% test, check here and attach computation ...

E If private foundation status was terminated under section 507(b)(1)(A), check here

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	4	4	4	
	4 Dividends and interest from securities	14,072	14,072	14,072	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-20,424			
	b Gross sales price for all assets on line 6a 268,177				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain			4,023	
	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	-6,348	14,076	18,099		
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)	3,115	3,115	3,115	
	c Other professional fees (attach schedule)	2,642	2,642	2,642	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	114	114	114	
	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	5,871	5,871	5,871	0
	25 Contributions, gifts, grants paid	32,000			32,000
26 Total expenses and disbursements. Add lines 24 and 25	37,871	5,871	5,871	32,000	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-44,219				
b Net investment income (if negative, enter -0-)		8,205			
c Adjusted net income (if negative, enter -0-)			12,228		

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2020)

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	4,041	20,054	20,054
	2 Savings and temporary cash investments			
	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)	358,660	350,992	488,089
	c Investments—corporate bonds (attach schedule)	158,901	106,049	106,782
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	521,602	477,095	614,925	
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 ▶ _____)	-98	-386	
	23 Total liabilities (add lines 17 through 22)	-98	-386	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	521,700	477,481	
	29 Total net assets or fund balances (see instructions)	521,700	477,481	
30 Total liabilities and net assets/fund balances (see instructions) .	521,602	477,095		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	521,700
2 Enter amount from Part I, line 27a	2	-44,219
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	477,481
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	477,481

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Additional Data Table				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$		2	-20,424
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	4,023

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE**

1 Reserved			
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved		2	
3 Reserved.		3	
4 Reserved		4	
5 Reserved		5	
6 Reserved		6	
7 Reserved		7	
8 Reserved ,		8	

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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved.	1	114
c	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	114
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	114
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	500
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	500
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	386
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 386 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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see 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	Yes
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	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
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? Website address ► <u>NA</u>	13	Yes	
14	The books are in care of ► <u>THOMAS HOYE</u> Telephone no. ► <u>(262) 549-1700</u>			

Located at ► 820 PHILIP DRIVE WAUKESHA WIZIP+4 ► 53186

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 2020, 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 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.**

1a	During the year did the foundation (either directly or indirectly):		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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 ☐	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 2020? ☐	1c		
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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) ☐	2b		
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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2020 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 2020.) ☐	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 2020?	4b		No

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

		Yes	No
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		5b
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	☐ Yes ☐ No	
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? If "Yes" to 6b, file Form 8870.		6b No
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
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ 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
MARY KEYES 1500 LEGION DRIVE ELM GROVE, WI 53122	PRESIDENT 0.00	0	0	0
JOHN A KEYES 18320 LAMPLIGHTER COURT BROOKFIELD, WI 53005	VICE PRESIDE 0.00	0	0	0
THOMAS E HOYE 820 PHILIP DRIVE WAUKESA, WI 53186	SECRETARY 0.00	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.				

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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
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	521,275
b	Average of monthly cash balances.	1b	38,605
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	559,880
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	559,880
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	8,398
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	551,482
6	Minimum investment return. Enter 5% of line 5.	6	27,574

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	27,574
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	114
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	114
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	27,460
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	27,460
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	27,460

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	32,000
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	32,000
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	32,000

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				27,460
2 Undistributed income, if any, as of the end of the 2020:				
a Enter amount for 2019 only.			11,156	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ 32,000				
a Applied to 2019, but not more than line 2a			11,156	
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 2020 distributable amount.				20,844
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2020. (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				
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				6,616
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 2015 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.				
d Excess from 2019.				
e Excess from 2020.				

Part XIV

- 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.)

Inform

- 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).)

- 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.

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. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

- a** The name, address, and telephone number or email 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	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> See Additional Data Table				
Total			▶ 3a	32,000
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

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

Form **990-PF** (2020)

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

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

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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.		
	*****	2021-03-10	*****
	_____ 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
	THOMAS HOYE		2021-03-10		P00290828
	Firm's name ▶ HOYE & ASSOC LTD				Firm's EIN ▶ 39-1396800
	Firm's address ▶ 820 PHILLIP DR STE A WAUKESHA, WI 531865920				Phone no. (262) 549-1700

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
LORD ABBETT TOTAL RETURN	P	2019-10-02	2020-05-11
SCH US MID-CAP ETF	P	2019-02-21	2020-04-01
SCHW US LCAP GROW ETF	P	2017-08-02	2020-05-11
SCHWAB US LARGE-CAP VALUE ETF	P	2019-02-21	2020-04-01
FPA NEW INCOME CL A	P	2009-02-18	2020-05-11
SCHWAB INTERNATIONAL EQUITY	P	2018-12-20	2020-04-01
LEUTHOLD CORE INVESTMENT	P	2011-06-07	2020-05-11
AMG TIMESSQUARE INTL SM	P	2019-12-16	2020-04-01
SCHW US SCAP ETF	P	2020-04-01	2020-05-11
AMG TIMESSQUARE INTL SM	P	2019-02-21	2020-04-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,360		2,412	-52
14,868		18,690	-3,822
4,439		3,061	1,378
15,936		18,815	-2,879
3,560		3,990	-430
6,992		7,949	-957
6,650		6,491	159
107		157	-50
8,389		6,700	1,689
7,199		9,164	-1,965

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-52
			-3,822
			1,378
			-2,879
			-430
			-957
			159
			-50
			1,689
			-1,965

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
HARDING LOEVNER EMERGING	P	2016-02-18	2020-05-11
LAZARD GLOBAL LISTED INFRASTRUCTURE	P	2017-08-02	2020-04-01
SPDR S&P GLOBAL DIVIDEND ETF	P	2020-04-01	2020-05-11
LAZARD GLOBAL LISTED INFRASTRUCTURE	P	2019-10-02	2020-04-01
PGIM TOTAL RETURN BOND-Z	P	2019-10-02	2020-05-11
AMERICAN BEACON SMALL CAP	P	2019-12-20	2020-04-01
SPDR PORTFOLIO DEVELOPD WOR	P	2020-04-01	2020-05-11
AMERICAN BEACON SMALL CAP	P	2019-02-21	2020-04-01
PRINCIPAL GLOBAL MULTI-STRATEGY INST	P	2019-02-21	2020-04-22
OAKMARK INTERNATIONAL INST	P	2019-12-12	2020-03-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
9,790		7,758	2,032
5,013		6,650	-1,637
21,513		19,380	2,133
14,754		17,450	-2,696
2,500		2,655	-155
118		206	-88
7,779		6,918	861
6,625		11,250	-4,625
43,682		44,930	-1,248
237		374	-137

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			2,032
			-1,637
			2,133
			-2,696
			-155
			-88
			861
			-4,625
			-1,248
			-137

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
VANGUARD DIV APPRCIATION	P	2020-04-01	2020-04-16
OAKMARK INTERNATIONAL INST	P	2019-02-21	2020-03-30
SCHWAB US DIVIDEND EQUITY ETF	P	2014-10-01	2020-04-16
BLACKROCK GLBL LONG	P	2018-11-09	2020-03-18
SCHWAB INTERNATIONAL SMALL-CAP EQ	P	2020-04-01	2020-04-16
BLACKROCK GLBL LONG	P	2015-12-23	2020-03-18
SCH US MID-CAP ETF	P	2018-12-20	2020-04-01
AMERICAN BEACON SOUND POINT FIRTIN	P	2018-11-09	2020-03-18
SCH US MID-CAP ETF	P	2020-03-31	2020-04-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
17,707		15,787	1,920
11,516		16,860	-5,344
9,680		7,626	2,054
8,750		9,820	-1,070
7,793		7,192	601
7,825		8,695	-870
56		68	-12
22,299		27,510	-5,211
40		43	-3

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			1,920
			-5,344
			2,054
			-1,070
			601
			-870
			-12
			-5,211
			-3

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>				
CATHOLIC MEMORIAL HS 601 E COLLEGE AVENUE WAUKESHA, WI 53186	N/A		GENERAL SUPPORT	1,000
MARQUETTE UNIVERSITY HS 3401 W WISCONSIN AVENUE MILWAUKEE, WI 53208	N/A		GENERAL SUPPORT	2,000
ST MARY'S VISITATION PARISH/SCHOOL1260 CHURCH STREET ELM GROVE, WI 53122	N/A		GENERAL SUPPORT	5,000
Total ▶ 3a				32,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
VILLAGE OF ELM GROVE (POLICE DEPT) 13600 JUNEAU BLVD ELM GROVE, WI 53122	N/A		GENERAL SUPPORT	350
DIVINE SAVIOR HOLY ANGELS HIGH SCHL ADVANCEMENT OFFICE 4257 N 100TH STREET MILWAUKEE, WI 53222	N/A		GENERAL SUPPORT	1,000
CUMMUNITY MEMORIAL FOUNDATION W180N8085 TOWN HALL RD MENOMONEE FALLS, WI 53051	N/A		GENERAL SUPPORT	1,000
Total ▶ 3a				32,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
UNIVERSITY OF NOTRE DAME DEPT OF DEVELOPMENT 1100 GRAVE HALL NOTRE DAME, IN 465565612	N/A		GENERAL SUPPORT	5,000
ST RITA PARISHPO BOX 110 BOULDER JUNCTION, WI 54512	N/A		GENERAL SUPPORT	500
ST JOHN VIANNEY PARISH 1755 N CALHOUR ROAD BROOKFIELD, WI 530055098	N/A		GENERAL SUPPORT	2,000
Total ▶ 3a				32,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MILWAUKEE RESCUE MISSION 830 N 19TH STREET MILWAUKEE, WI 53233	N/A		GENERAL SUPPORT	1,000
ST MARY'S COLLEGE DEVELOPMENT OFFICELE MANS HALL NOTRE DAME, IN 465565001	N/A		GENERAL SUPPORT	1,000
MOUNT MARY UNIVERSITY 2900 N MONOMONEE RIVER PK MILWAUKEE, WI 532224597	N/A		GENERAL SUPPORT	5,000
Total ▶ 3a				32,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LEUKEMIA & LYMPHOMA SOCIETY 200 S EXECUTIVE DR 203 BROOKFIELD, WI 53005	N/A		GENERAL SUPPORT	1,000
CHILDREN'S HOSPITAL OF WI PO BOX 1997 MILWAUKEE, WI 53201	N/A		GENERAL SUPPORT	1,000
CONGREGATION OF THE HOLY CROSS PO BOX 765 NOTRE DAME, IN 465560765	N/A		GENERAL SUPPORT	1,000
Total ▶ 3a				32,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HILLSDALE COLLEGE 33 E COLLEGE STREET HILLSDALE, MI 49242	N/A		GENERAL SUPPORT	250
FRIENDS OF ELM GROVE LIBRARY 13600 JUNEAU BLVD ELM GROVE, WI 53122	N/A		GENRAL SUPPORT	150
WAUKESHA CATHOLIC SCHOOLS 2215 HARTWELL AVENUE WAUKESHA, WI 531866402	N/A		GENERAL SUPPORT	1,000
Total ▶ 3a				32,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COMMUNITY PROJECTS FOR SENIORS 3073 S CHASE AVE 210 MILWAUKEE, WI 53207	N/A		GENERAL SUPPORT	100
FOUNDATION FOR RELIGIOUS RETIREMENT 3221 SOUTH LAKE DRIVE ST FRANCIS, WI 53235	N/A		GENERAL SUPPORT	350
OUR LADY OF NEW MELLERARY 6632 MELLERARY CIRCLE PEOSTA, IA 52068	N/A		GENERAL SUPPORT	300
Total ▶ 3a				32,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ARA PARSEGHIAN MEDICAL RESEARCH FD 215 JORDAN HALL OF SCIENC UNIVERSITY OF NOTRE DAME NOTRE DAME, IN 46556	N/A		GENERAL PURPOSE	1,000
REPAIRERS OF THE BREACH 1335 WEST VLIET STREET MILWAUKEE, WI 53205	N/A		GENERAL PURPOSE	250
ST VINCENT DE PAUL SOC (WAUKESHA) 818 W SUNSET DRIVE WAUKESHA, WI 53189	N/A		GENERAL PURPOSE	250
Total ▶ 3a				32,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NATIVITY JESUIT ACADEMY 1515 S 29TH STREET MILWAUKEE, WI 53215	N/A		GENERAL PURPOSE	500
Total  3a				32,000

TY 2020 Accounting Fees Schedule

Name: JAMES E & JOHN A KEYES FAMILIES
FOUNDATION INC

EIN: 39-1963274

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HOYE & ASSOCIATES LTD	3,115	3,115	3,115	

TY 2020 Investments Corporate Bonds Schedule

Name: JAMES E & JOHN A KEYES FAMILIES
FOUNDATION INC
EIN: 39-1963274

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FPA NEW INCOME CL A	28,238	26,176
BLACKROCK GLOBAL LONG		
BLACKROCK GLOBAL LONG		
AMERICAN BEACON SOUND PT INCM		
COHEN & STEERS PREFERRED	29,296	31,481
LORD ABBETT TOTAL RETURN	23,498	23,970
PGIM TOTAL RETURN BD Z	25,017	25,155

TY 2020 Investments Corporate Stock Schedule

Name: JAMES E & JOHN A KEYES FAMILIES
FOUNDATION INC

EIN: 39-1963274

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ARK INNOVATION EFT	14,679	41,082
CHARLES SCHWAB US MC		
LAZARD GLOBAL LISTED INFR PT	15,550	16,451
INFINITY Q DIVERSIFIED A LPHA INST	25,900	25,186
ISHARES CORE S&P MID CAP	14,772	25,051
PRINCIPAL GLOBAL MULTI STRATEGY		
LEUTHOLD CORE INVESTMENT FD	10,474	11,970
HARDING LOEVNER EMERGING MKT	16,035	26,268
AMERICAN BEACON SMALL CAP VALUE		
OAKMARK INTL FUND CLASS 1		
VERSUS CAP MULTI MNGR REAL ESTATE	59,221	61,401
AMG GW&K SMALL CAP CORE 1	11,671	15,456
SCH US DIV EQUITY ETF	15,253	20,143
DELAWARE EMERGING MARKET	18,322	27,100
SCHWAB INTERNATIONAL		
AMG TIMESQUARE INTL SM CAP		
JOHCM INTL SLCT FD CL I	25,500	35,667
SCHWAB US LARGE CAP GROWTH	28,625	49,695
SCHWAB US LARGE CAP VALUE		
SCHWAB US LARGE CAP ETF	34,865	54,206
AMERICAN BEACON AHL TARGET	30,149	33,040
AMG GW&K SMALL CAP CORE N	2,273	3,095
BLACKROCK TECHNOLOGY OPPORTUNITIES	27,703	42,278

TY 2020 Other Liabilities Schedule

Name: JAMES E & JOHN A KEYES FAMILIES
FOUNDATION INC

EIN: 39-1963274

Description	Beginning of Year - Book Value	End of Year - Book Value
ACCRUED INCOME TAX	-98	-386

TY 2020 Other Professional Fees Schedule

Name: JAMES E & JOHN A KEYES FAMILIES
FOUNDATION INC

EIN: 39-1963274

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISOR	2,642	2,642	2,642	

TY 2020 Taxes Schedule

Name: JAMES E & JOHN A KEYES FAMILIES
FOUNDATION INC
EIN: 39-1963274

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2020 TAX	114	114	114	