Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending ,

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation: Dorothy Inbusch Foundation, Inc.	**A** Employer identification number: 39-6084238
Number and street (or P O box number if mail is not delivered to street address): 660 East Mason Street — Room/suite:	**B** Telephone number (see the instructions): (414) 271-5900
City or town: Milwaukee — State: WI — ZIP code: 53202-3877	**C** If exemption application is pending, check here ► ☐
	D 1 Foreign organizations, check here ► ☐
H Check type of organization: X Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐
I Fair market value of all assets at end of year (*from Part II, column (c), line 16*) ► $ 3,597,158.	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐
J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (*Part I, column (d) must be on cash basis*)	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

Part I Analysis of Revenue and Expenses (*The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions)*)

	Line	Description	(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 (att sch)				
	2	Ck ► [X] if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	57,801.	57,801.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	706,366.			
	b	Gross sales price for all assets on line 6a 2,237,975.				
	7	Capital gain net income (from Part IV, line 2)		706,366.		
	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/(loss) (att sch)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	764,167.	764,167.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	95,000.	38,750.		56,250.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) L-16a Stmt	660.	165.		495.
	b	Accounting fees (attach sch)				
	c	Other prof fees (attach sch) L-16c Stmt	10,438.	2,526.		7,912.
	17	Interest				
	18	Taxes (attach schedule)(see instr)	5,865.			
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	1,909.			1,909.
	22	Printing and publications				
	23	Other expenses (attach schedule)	635.			635.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	114,507.	41,441.		67,201.
	25	Contributions, gifts, grants paid	194,620.			194,620.
	26	**Total expenses and disbursements.** Add lines 24 and 25	309,127.	41,441.		261,821.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	455,040.			
	b	**Net investment income** (if negative, enter -0-)		722,726.		
	c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	656,644.	401,329.	401,329.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ► 15,000.			
	Less allowance for doubtful accounts ► 0.	15,000.	15,000.	15,000.
	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) L-10b Stmt	1,882,533.	2,592,888.	3,180,829.
	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)			
	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 instructions Also, see page 1, item I)	2,554,177.	3,009,217.	3,597,158.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	2,554,177.	3,009,217.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	2,554,177.	3,009,217.	
	31 Total liabilities and net assets/fund balances (see the instructions)	2,554,177.	3,009,217.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,554,177.
2 Enter amount from Part I, line 27a	2	455,040.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	3,009,217.
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 30	6	3,009,217.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	52,000 shares AFLAC Inc.	P	Various	05/20/10
b	McVean Form 1099-B Reg. Futures Contracts, Line 11	P	Various	12/31/10
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	2,200,525.		1,531,609.	668,916.
b	37,450.		0.	37,450.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				668,916.
b				37,450.
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 — 706,366.

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 the instructions) If (loss), enter -0- in Part I, line 8 — 3

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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 (column (b) divided by column (c))
2009	260,703.	3,164,086.	0.082394
2008	242,912.	3,877,145.	0.062652
2007	224,808.	4,163,456.	0.053996
2006	232,900.	3,819,928.	0.060970
2005	251,223.	3,811,003.	0.065920

2	**Total** of line 1, column (d)	2	0.325932
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	0.065186
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,527,033.
5	Multiply line 4 by line 3	5	229,913.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,227.
7	Add lines 5 and 6	7	237,140.
8	Enter qualifying distributions from Part XII, line 4	8	261,821.

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 the instructions)

1 a 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 instr.) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			1	7,227.
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	7,227.
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	7,227.
6 Credits/Payments				
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	7,340.		
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	7,340.
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	113.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ►	113.	Refunded ►	11	

Part VII-A — Statements Regarding Activities

		Yes	No
1 a 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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
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? *If 'Yes,' attach the statement required by General Instruction T*	5		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?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► WI - Wisconsin			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(Continued)*

			Yes	No
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 acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	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 ► Thomas J. Drought Telephone no ► (414) 227-1213

Located at ► Cook & Franke S.C., 660 E. Mason St., Milwaukee, WI ZIP + 4 ► 53202-3877

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

			Yes	No
16	At any time during calendar year 2010, 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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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

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

				Yes	No
1 a	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?	☐ 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 the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
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 2010?		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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ 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 the 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__ .				
3 a	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 2010 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 2010)*		3b		
4 a	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 2010?		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 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation **(If not paid, enter -0-)**	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Robert E. Cook 660 E. Mason St. Milwaukee WI 53202-3877	President 4.00	30,000.	0.	0.
Thomas J. Drought 660 E. Mason St. Milwaukee WI 53202-3877	Sec/Treas. 4.00	25,000.	0.	0.
Harry F. Franke 660 E. Mason St. Milwaukee WI 53202-3877	Vice Pres. 2.00	15,000.	0.	0.
See Information about Officers, Directors, Trustees, Etc		25,000.	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				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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 ►		None

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 N/A	0.
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	0.
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	None

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a Average monthly fair market value of securities		1a	2,560,864.
b Average of monthly cash balances		1b	1,004,880.
c Fair market value of all other assets (see instructions)		1c	15,000.
d **Total** (add lines 1a, b, and c)		1d	3,580,744.
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	3,580,744.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	53,711.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	3,527,033.
6 **Minimum investment return.** Enter 5% of line 5		6	176,352.

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	176,352.
2a Tax on investment income for 2010 from Part VI, line 5	2a	7,227.		
b Income tax for 2010 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	7,227.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	169,125.
4 Recoveries of amounts treated as qualifying distributions			4	0.
5 Add lines 3 and 4			5	169,125.
6 Deduction from distributable amount (see instructions)			6	0.
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	169,125.

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	261,821.
b Program-related investments – total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
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	261,821.
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	7,227.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	254,594.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				169,125.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010.				
a From 2005 — 61,733.				
b From 2006 — 43,734.				
c From 2007 — 21,308.				
d From 2008 — 76,045.				
e From 2009 — 102,749.				
f **Total** of lines 3a through e	305,569.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 261,821.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2010 distributable amount				169,125.
e Remaining amount distributed out of corpus	92,696.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	398,265.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	61,733.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	336,532.			
10 Analysis of line 9				
a Excess from 2006 — 43,734.				
b Excess from 2007 — 21,308.				
c Excess from 2008 — 76,045.				
d Excess from 2009 — 102,749.				
e Excess from 2010 — 92,696.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ►

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	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test — enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

a The name, address, and telephone number of the person to whom applications should be addressed

Thomas J. Drought, Cook & Franke S.C.
660 East Mason Street
Milwaukee WI 53202-3877 (414) 227-1213

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

No required format.

c Any submission deadlines

October 31st of each year

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

Only 501(c)(3) organizations primarily in the greater Milwaukee, WI area.

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*				
See attached schedule.	N/A	Public Charities	See attached schedule.	194,620.
Total			► 3a	194,620.
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	57,801.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	706,366.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				764,167.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 764,167.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

[signature] 4/5/2011 Secretary

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☐ if self-employed	PTIN
Denasha A. Scott	Denasha A. Scott [signature]	4/4/2011		

Firm's name ▶ Cook & Franke — Firm's EIN ▶

Firm's address ▶ 660 E. Mason St. MIlwaukee WI 53202 — Phone no (414) 271-5900

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person ☐ Business ☐ Kathy L. Nusslock 111 E. Kilbourn Avenue, #1400 Milwaukee WI 53202-6677	Director 4.00	25,000.	0.	0.
Person ☐ Business ☐ Cheryll C. Whiteside 660 E. Mason St. Milwaukee WI 53202-3877	Asst.Secy. 2.00	0.	0.	0.
Total		25,000.	0.	0.

Form 990-PF, Page 1, Part I
Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Cook & Franke S.C.	legal	660.	165.		495.
Total		660.	165.		495.

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Cook & Franke S.C.	Administrative fees	10,438.	2,526.		7,912.
Total		10,438.	2,526.		7,912.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
AFLAC, Inc. (47,600 shares)	2,204,514.	2,686,068.
Google Inc. Cl A (500 shares)	190,598.	296,985.
McVean Trading & Investments, Inc.	197,776.	197,776.

Form 990-PF, Page 2, Part II, Line 10b Continued
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
Total	2,592,888.	3,180,829.

Supporting Statement of:

Form 990-PF, p1/Line 4(b)

Description	Amount
AFLAC Inc.	56,728.
Fidelity Cash Reserves Money Market	197.
Fidelity Institutional Money Market	770.
Fidelity Money Market	106.
Total	57,801.

Supporting Statement of:

Form 990-PF, p1/Line 13(a)

Description	Amount
Robert E. Cook	30,000.
Harry F. Franke	15,000.
Thomas J. Drought	25,000.
Kathy L. Nusslock	25,000.
Total	95,000.

Supporting Statement of:

Form 990-PF, p1/Line 23(a)-1

Description	Amount
Donors Forum of Wisconsin (membership fees)	625.
Department of Financial Institutions (annual report)	10.
Total	635.

Supporting Statement of:

Form 990-PF, p8/Part X, Line 1c

Description	Amount
Milwaukee Immediate Care Corporation Loan	
dated May 19, 2009	15,000.
Total	15,000.

Dorothy Inbusch Foundation, Inc. 39-6084238

Form 990-PF, p2: Line 7 Receivables

Loan to Milwaukee Immediate Care Corporation, a 501(c)(3) public charity

DOROTHY INBUSCH FOUNDATION
2010 Grant

	A	B	C	D	E	F	G	H
1								
2								2010
3	Charities	Address	City	State	Zip Code		2010 PROJECT REQUEST	Grants
4	Admission Possible	603 North Milwaukee Street	Milwaukee	WI	53202	Public Charity	COLLEGE PREPARATORY PROGRAM SUPPORT	$ 2,000
5	AIDS Resource Center of Wisconsin	820 North Plankinton Avenue P O Box 510498	Milwaukee	WI	53203-0092	Public Charity	SUPPORT FOR MEDICAL, DENTAL AND MENTAL HEALTH CARE FOR HIV/AIDS	$ 2,500
6	Charles Allis/Villa Terrace Art Museums, The	1801 North Prospect Avenue	Milwaukee	WI	53202	Public Charity	AT-RISK TEEN-AGE GIRLS - DESIGNING JEWELRY INFLUENCED BY VILLA'S	$ 1,000
7	America SCORES Milwaukee	7101 West Good Hope Road	Milwaukee	WI	53223	Public Charity	PROGRAM SUPPORT	$ 3,000
8	American Red Cross	P O Box 4002018	Des Moines	IA	50340-2018	Public Charity	HAITI RELIEF AND DEVELOPMENT	$ 5,000
9	ArtWorks for Milwaukee	706 South 5th Street	Milwaukee	WI	53202	Public Charity	WORKFORCE DEVELOPMENT TRAINING THROUGH ARTS-BASED	$ 2,000
10	Badger Association of the Blind and Visually Impaired, Inc	912 North Hawley Road	Milwaukee	WI	53213	Public Charity	LIFE SKILLS PROGRAM	$ 3,500
11	Center for Deaf-Blind Persons, Inc	3195 South Superior Street	Milwaukee	WI	53207	Public Charity	INDEPENDENT LIVING PROGRAM	$ 3,500
12	Children's Health Education Center (a member of Children's	MS 3050 P O Box 1997	Milwaukee	WI	53201-1997	Public Charity	CREATION AND DEVELOPMENT OF MIDDLE SCHOOL BULLYING PROGRAM	$ 7,500
13	Conservancy for Healing and Heritage	P O Box 320520	Franklin	WI	53132	Public Charity	CAPITAL CAMPAIGN TO SUPPORT CONSTRUCTION ON 36 ACRES OF LAND	$ 5,000
14	Economics*Wisconsin*	7635 West Bluemound Road, Suite 106	Milwaukee	WI	53213	Public Charity	GENERAL OPERATING SUPPORT	$ 2,500
15	Fellow Mortals Wildlife Hospital Foundation, Inc	6925 North Wildwood Point Road	Chenequa	WI	53029	Public Charity	WILDLIFE CARE INTERN PROGRAM	$ 1,000
16	First Stage Children's Theater	325 West Walnut Street	Milwaukee	WI	53212	Public Charity	PRODUCTION OF *THE HUNDRED DRESSES*	$ 3,000
17	Fondy Food Center	2242 North 17th Street	Milwaukee	WI	53205	Public Charity	FONDY FARMERS MARKET AND FONDY FOOD CENTER SERVICES	$ 1,000
18	Froedtert Hospital Foundation, Inc, Friends of	9200 West Wisconsin Avenue	Milwaukee	WI	53226-3596	Public Charity	CONSTRUCTION OF HEALING PLAZA	$ 5,000
19	Gift of Adoption Fund	P O Box 567	Techny	IL	60082	Public Charity	ADOPTION ASSISTANCE IN GREATER MILWAUKEE AREA	$ 3,500
20	Girls Inc	201 South Tuttle Avenue	Sarasota	FL	34237	Public Charity	OPERATING SUPPORT	$ 2,000
21	Historic Milwaukee Incorporated	828 North Broadway, Suite 110	Milwaukee	WI	53202	Public Charity	DOORS OPEN MILWAUKEE EVENT	$ 2,500
22	Ko-Thi Dance Company	P O Box 1093	Milwaukee	WI	53201	Public Charity	COMMUNITY PERFORMANCES AND ARTS EDUCATION PROGRAMMING	$ 2,000
23	LifeStriders, Inc	W288S290 Elmhurst Drive	Waukesha	WI	53188	Public Charity	LIFESTRIDERS EXPANSION CAMPAIGN	$ 5,000
24	Make A Difference Wisconsin Inc	710 North Plankinton Avenue, Suite 310	Milwaukee	WI	53203	Public Charity	2010/2011 PROGRAM SUPPORT	$ 4,000
25	Make-A-Wish Foundation of Wisconsin	13195 West Hampton Avenue	Butler	WI	53007	Public Charity	CHILD'S WISH	$ 2,500
26	Milwaukee Art Museum	700 North Art Museum Drive	Milwaukee	WI	53202	Public Charity	*FRANK LLOYD WRIGHT. ORGANIC ARCHITECTURE FOR THE 21ST*	$ 10,000
27	Milwaukee Public Museum	800 West Wells Street	Milwaukee	WI	53233	Public Charity	TRAVELING EXHIBITION *FROGS - A CHORUS OF COLORS*	$ 6,500
28	Milwaukee Public Museum	800 West Wells Street	Milwaukee	WI	53233	Public Charity	2010 GALA EVENT (CHARITABLE COMPONENT)	$ 2,700
29	Milwaukee Repertory Theater	108 East Wells Street	Milwaukee	WI	53202	Public Charity	AUDIENCE ACCESS PROGRAM	$ 2,500
30	Milwaukee Rescue Mission	830 North 19th Street	Milwaukee	WI	53233	Public Charity	PHASE II OF THE BUILDING HOPE CAMPAIGN. SAFE HARBOR MEN'S	$ 2,000

DOROTHY INBUSCH FOUNDATION
2010 Grant

	A	B	C	D	E	F	G	H
1								
2								2010
3	Charities	Address	City	State	Zip Code		2010 PROJECT REQUEST	Grants
31	Museum of Wisconsin Art	300 South 6th Avenue	West Bend	WI	53095	Public Charity	*2011 PLANNING AND IMPLEMENTATION OF EXHIBITIONS PROJECTS*	$ 4,000
32	Neighborhood House of Milwaukee, Inc	2819 West Richardson Place	Milwaukee	WI	53208-3546	Public Charity	SUMMER PROGRAMMING FOR YOUTH AND TEENS	$ 4,000
33	Next Act Theatre	P O Box 394	Milwaukee	WI	53201	Public Charity	CAPITAL CAMPAIGN	$ 15,000
34	Next Door Foundation	2545 North 29th Street	Milwaukee	WI	53210	Public Charity	PROGRAM SUPPORT	$ 3,000
35	Opera for the Young	6441 Enterprise Lane, Suite 207	Madison	WI	53719	Public Charity	SUPPORT OF SIX SCHOOL PERFORMANCES OF *THE PIRATES OF*	$ 1,000
36	Our Next Generation, Inc	804 East Juneau Avenue	Milwaukee	WI	53202	Public Charity	SUPPORT FOR AFTER SCHOOL PROGRAMS	$ 2,500
37	PianoArts of Wisconsin, Inc	2642 North Summit Avenue	Milwaukee	WI	53211-3849	Public Charity	JUNE, 2011 EVENT *THE PIANOARTS GALLERY OF MUSIC*	$ 5,000
38	Planned Parenthood of Southwest and Central FL, Inc	736 Central Avenue	Sarasota	FL	34236-4042	Public Charity	GENERAL OPERATING SUPPORT	$ 10,000
39	Repairers of the Breach	1335 West Vliet Street P O Box 13791	Milwaukee	WI	53213	Public Charity	DAYTIME RESOURCE CENTER	$ 2,000
40	St Joan Antida High School	1341 North Cass Street	Milwaukee	WI	53202-2796	Public Charity	PROJECT LEAD THE WAY ENGINEERING PROGRAM	$ 5,000
41	St Marcus School	2215 North Palmer Street	Milwaukee	WI	53212	Public Charity	ST. MARCUS SCHOOL DISCOVER AMERICA CURRICULUM: MAY-JUNE,	$ 3,000
42	Salvation Army, The	P O Box 26019	Wauwatosa	WI	53226-0019	Public Charity	2010 CHRISTMAS TREE OF LIGHTS CAMPAIGN	$ 2,000
43	Schlitz Audubon Nature Center, Friends of	1111 East Brown Deer Road	Milwaukee	WI	53217	Public Charity	TABLE AT 7TH ANNUAL GALA (CHARITABLE COMPONENT)	$ 2,200
44	Schlitz Audubon Nature Center, Friends of	1111 East Brown Deer Road	Milwaukee	WI	53217	Public Charity	SUPPORT FOR NATURAL SCIENCE LIFE-LONG LEARNING CLASSES	$ 5,000
45	SHARP Literacy, Inc	750 North Lincoln Memorial Drive, Suite 311	Milwaukee	WI	53202	Public Charity	TABLE AT *A NOVEL EVENT* LUNCHEON (CHARITABLE COMPONENT)	$ 2,220
46	SHARP Literacy, Inc	750 North Lincoln Memorial Drive, Suite 311	Milwaukee	WI	53202	Public Charity	SUPPORT FOR APPROXIMATELY 100 STUDENTS IN SHARP PROGRAMS	$ 5,000
47	Skylight Opera Theatre	158 North Broadway	Milwaukee	WI	53202	Public Charity	$5,000 FOR GENERAL OPERATING SUPPORT AND $5,000 TOWARD 2010-2011	$ 5,000
48	Sojourner Family Peace Center (merger of Sojourner Truth House	P O Box 080319	Milwaukee	WI	53208	Public Charity	24-HOUR DOMESTIC VIOLENCE HOTLINE	$ 3,000
49	String Academy of WI at University of Wisconsin-Milwaukee, The	P O Box 11941	Milwaukee	WI	53211	Public Charity	URBAN STRINGS ARTS SCHOLARSHIP PROGRAM FOR THE 2010-2011 YEAR	$ 3,500
50	United Way	225 West Vine Street	Milwaukee	WI	53212	Public Charity	ANNUAL CAMPAIGN	$ 1,000
51	Urban Ecology Center	1500 East Park Place	Milwaukee	WI	53211	Public Charity	NEIGHBORHOOD ENVIRONMENTAL EDUCATION PROJECT	$ 5,000
52	Veterans For Peace Chapter 102	P O Box 80699	Milwaukee	WI	53208	Public Charity	HOMELESS VETERANS INITIATIVE	$ 3,000
53	Wisconsin Humane Society	4500 West Wisconsin Avenue	Milwaukee	WI	53208	Public Charity	PEOPLE AND ANIMALS LEARNING PROGRAM	$ 5,000
54	Wisconsin Taxpayers Alliance	401 North Lawn Avenue	Madison	WI	53704-5033	Public Charity	OPERATING FUNDS	$ 500
55	WUWM Milwaukee Public Radio	111 East Wisconsin Avenue, Suite 700	Milwaukee	WI	53202	Public Charity	LOCAL AND REGIONAL ENVIRONMENTAL NEWS COVERAGE	$ 5,000
56								
57	TOTAL CONTRIBUTIONS PAID							$ 194,620