



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation <b>DONALD L. &amp; VALERIE D. GOTTSCHALK FOUNDATION</b>		A Employer identification number <b>39-1686976</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>1465 MILWAUKEE STREET</b>	Room/suite	B Telephone number <b>1-239-331-7530</b>
City or town, state, and ZIP code <b>DELAFIELD, WI 53018</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. 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) <b>\$ 96,264.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		54.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		1.	1.		STATEMENT 1
4 Dividends and interest from securities		13,293.	13,293.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-44,237.			
b Gross sales price for all assets on line 6a		244,934.			
7 Capital gain net income (from Part IV, line 2)			0.		
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)					
11 Other income					
12 Total. Add lines 1 through 11		-30,889.	13,294.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest		57.	57.		0.
18 Taxes		52.	52.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		854.	854.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		963.	963.		0.
25 Contributions, gifts, grants paid		14,690.			14,690.
26 Total expenses and disbursements. Add lines 24 and 25		15,653.	963.		14,690.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-46,542.			
b Net investment income (if negative, enter -0-)			12,331.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED MAR 29 2012

RECEIVED

MAR 19 2012

OGDEN, UT

STMT 3

STMT 4

## DONALD L. &amp; VALERIE D. GOTTSCHALK

Form 990-PF (2011)

## FOUNDATION

39-1686976

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			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	10,269.	34,064.	34,064.		
	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					
	7	Other notes and loans receivable ▶					
		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					
	b	Investments - corporate stock STMT 5	141,258.	70,921.	62,200.		
	c	Investments - corporate bonds					
Liabilities	11	Investments - land, buildings, and equipment, basis ▶					
		Less accumulated depreciation ▶					
	12	Investments - mortgage loans					
	13	Investments - other					
	14	Land, buildings, and equipment, basis ▶					
		Less accumulated depreciation ▶					
	15	Other assets (describe ▶)					
	16	<b>Total assets</b> (to be completed by all filers)	151,527.	104,985.	96,264.		
	17	Accounts payable and accrued expenses					
	18	Grants payable					
Net Assets or Fund Balances	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶)					
	23	<b>Total liabilities</b> (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>						
	and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	0.	0.			
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.				
29	Retained earnings, accumulated income, endowment, or other funds	151,527.	104,985.				
30	<b>Total net assets or fund balances</b>	151,527.	104,985.				
31	<b>Total liabilities and net assets/fund balances</b>	151,527.	104,985.				

## 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	151,527.
2	Enter amount from Part I, line 27a	2	-46,542.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	104,985.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	104,985.

**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			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 244,934.		289,171.	-44,237.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			-44,237.

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	-44,237.
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). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

**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 instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	12,388.	127,820.	.096918
2009	6,915.	81,727.	.084611
2008	5,701.	73,407.	.077663
2007	6,000.	93,611.	.064095
2006	6,805.	88,826.	.076610

2 Total of line 1, column (d)	2	.399897
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	.079979
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	120,429.
5 Multiply line 4 by line 3	5	9,632.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	123.
7 Add lines 5 and 6	7	9,755.
8 Enter qualifying distributions from Part XII, line 4	8	14,690.

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.

**DONALD L. & VALERIE D. GOTTSCHALK  
FOUNDATION**

39-1686976

Page 4

**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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	123.
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	123.
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	123.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	36.	
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	36.	
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	87.	
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 2012 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>WI</u>		
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	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Form 990-PF (2011)

**DONALD L. & VALERIE D. GOTTSCHALK  
FOUNDATION**

39-1686976

Page 5

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>DGOTTSCHALK@C-GCPA.COM</u>	13	X	
14	The books are in care of ► <u>DONALD L. GOTTSCHALK, TRUSTEE</u> Telephone no. ► <u>1-239-331-7530</u> Located at ► <u>201 SAINT JAMES WAY, NAPLES, FL</u> ZIP+4 ► <u>34104</u>			
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	N/A	
16	At any time during calendar year 2011, 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 Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <span style="float:right">N/A</span>	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 2011? <span style="float:right">► <input type="checkbox"/></span>	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <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.) <span style="float:right">N/A</span>	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. ► _____		
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 2011 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 2011) <span style="float:right">N/A</span>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

Form 990-PF (2011)

**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)? ☐ 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 ☒ No **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐ **N/A**

**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 **N/A**

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 **6b** **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? ☐ Yes ☒ No **7b** **N/A**

**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.**

(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
DONALD L. GOTTSCHALK 201 SAINT JAMES WAY NAPLES, FL 34104	TRUSTEE 5.00	0.	0.	0.
VALERIE D. GOTTSCHALK 201 SAINT JAMES WAY NAPLES, FL 34104	TRUSTEE 1.00	0.	0.	0.

**2 Compensation of five highest-paid employees (other than those included on line 1). 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
NO COMPENSATION PAID	0.00	0.	0.	0.

**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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NO COMPENSATION PAID		0.
<b>Total</b> number of others receiving over \$50,000 for professional services		0

**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	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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	
<b>Total.</b> Add lines 1 through 3	0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	100,096.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	22,167.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	122,263.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	122,263.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	1,834.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	120,429.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	6,021.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	6,021.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	123.
<b>b</b>	Income tax for 2011. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	123.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	5,898.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	5,898.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	5,898.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	14,690.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	14,690.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	123.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	14,567.

**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 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				5,898.
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006	2,384.			
<b>b</b> From 2007	1,456.			
<b>c</b> From 2008	2,076.			
<b>d</b> From 2009	2,993.			
<b>e</b> From 2010	7,921.			
<b>f</b> Total of lines 3a through e	16,830.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: ► \$	14,690.			
<b>a</b> Applied to 2010, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				5,898.
<b>e</b> Remaining amount distributed out of corpus	8,792.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	25,622.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	2,384.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	23,238.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007	1,456.			
<b>b</b> Excess from 2008	2,076.			
<b>c</b> Excess from 2009	2,993.			
<b>d</b> Excess from 2010	7,921.			
<b>e</b> Excess from 2011	8,792.			



**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				
ST. JOHN'S EV. LUTHERAN CHURCH 215 EAST CHURCH STREET JEFFERSON, WI 53549	NONE	PUBLIC CHARITY	OPERATING EXPENSES	500.
I BACK JACK FOUNDATION PO BOX 41 HARTLAND, WI 53029	NONE	PUBLIC CHARITY	OPERATING EXPENSES	1,000.
THE LEADERSHIP INSTITUTE 1101 NORTH HIGHLAND STREET ARLINGTON, VA 22201	NONE	PUBLIC CHARITY	OPERATING EXPENSES	350.
OCONOMOWOC REGIONAL CANCER CENTER 791 SUMMIT AVENUE OCONOMOWOC, WI 53066	NONE	PUBLIC CHARITY	OPERATING EXPENSES	100.
SHEPPARD OF THE GLADES ELCA 6020 RATTLESNAKE HAMMOCK ROAD NAPLES, FL 34113	NONE	PUBLIC CHARITY	OPERATING EXPENSES	100.
Total			SEE CONTINUATION SHEET(S)	14,690.
b Approved for future payment				
NONE				
Total				0.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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			01	1.		
4 Dividends and interest from securities			01	13,293.		
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			01	-44,237.		
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)		0.		-30,943.		0.
13 Total. Add line 12, columns (b), (d), and (e)						
(See worksheet in line 13 instructions to verify calculations.)						

[illegible]

## Part XVII

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

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

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

<b>Sign Here</b>	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.					May the IRS discuss this return with the preparer shown below (see instr.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	Signature of officer or trustee <i>Donald R. Fisher</i>		Date <i>3/18/12</i>		Title <b>TRUSTEE</b>		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶					Firm's EIN ▶	
	Firm's address ▶					Phone no.	

**DONALD L. & VALERIE D. GOTTSCHALK  
FOUNDATION**

**39-1686976**

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
AGBU FRIENDS IN WI 663 GARRISON COURT DELAFIELD, WI 53018	NONE	PUBLIC CHA	OPERATING EXPENSES	175.
CATO INSTITUTE 1000 MASSACHUSETTS AVE., NW WASHINGTON, DC 20001	NONE	PUBLIC CHA	OPERATING EXPENSES	1,200.
CENTER FOR COMMUNICATIONS, HEARING & DEAFNESS 10243 WEST NATIONAL AVENUE WEST ALLIS, WI 53227	NONE	PUBLIC CHA	OPERATING EXPENSES	300.
CHRIST THE KING LUTHERAN CHURCH 1600 N GENESEE STREET DELAFIELD, WI 53018	NONE	PUBLIC CHA	OPERATING EXPENSES	5,000.
THE FUND FOR AMERICAN STUDIES 1706 NEW HAMPSHIRE AVENUE, NW WASHINGTON, DC 20009	NONE	PUBLIC CHA	OPERATING EXPENSES	100.
SAVE JERUSALEM PO BOX 527 FOREST, VA 24551	NONE	PUBLIC CHA	OPERATING EXPENSES	100.
DAVID HORWITZ FREEDOM CENTER 14148 MAGNOLIA BLVD, STE 103 SHERMAN OAKS, CA 91423	NONE	PUBLIC CHA	OPERATING EXPENSES	100.
DELAFIELD-SUMMIT LIONS CLUB, P. O. BOX 72 DELAFIELD, WI 53018	NONE	PUBLIC CHA	OPERATING EXPENSES	660.
ELCA WORLD HUNGER 8765 WEST HIGGINS ROAD CHICAGO, IL 60631	NONE	PUBLIC CHA	OPERATING EXPENSES	100.
WISCONSIN LUTHERAN COLLEGE 8800 WEST BLUEMOUND ROAD MILWAUKEE, WI 53226	NONE	PUBLIC CHA	OPERATING EXPENSES	450.
<b>Total from continuation sheets</b>				<b>12,640.</b>

**DONALD L. & VALERIE D. GOTTSCHALK  
FOUNDATION**

**39-1686976**

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
GREATER DELAFIELD COMMUNITY FUND 400 GENESEE STREET DELAFIELD, WI 53018	NONE	PUBLIC CHA	OPERATING EXPENSES	500.
SUSAN G KOMEN FOR THE CURE 5005 LBJ FREEWAY, SUITE 250 DALLAS, TX 75244	NONE	PUBLIC CHA	OPERATING EXPENSES	100.
STUDENTS FOR LIBERTY PO BOX 17321 ARLINGTON, VA 22216	NONE	PUBLIC CHA	OPERATING EXPENSES	450.
HILLSDALE COLLEGE PO BOX 96607 WASHINGTON, DC 20090	NONE	PUBLIC CHA	OPERATING EXPENSES	200.
S.P.A.Y. L.E.E. INC PO BOX 6577 FORT MEYERS, FL 33911	NONE	PUBLIC CHA	OPERATING EXPENSES	300.
CAPITAL RESEARCH CENTER 1513 16TH STREET, NW WASHINGTON, DC 20036	NONE	PUBLIC CHA	OPERATING EXPENSES	250.
LUTHERAN SOCIAL SERVICES 647 W. VIRGINIA ST., SUITE 300 MILWAUKEE, WI 53204	NONE	PUBLIC CHA	OPERATING EXPENSES	750.
NAGAWICKA LAKE FIREWORKS 500 GENESEE STREET DELAFIELD, WI 53018	NONE	PUBLIC CHA	OPERATING EXPENSES	250.
OUR NEXT GENERATION 804 EAST JUNEAU AVENUE MILWAUKEE, WI 53202	NONE	PUBLIC CHA	OPERATING EXPENSES	300.
THE HERITAGE FOUNDATION 214 MASSACHUSETTS AVENUE, NE WASHINGTON, DC 20002	NONE	PUBLIC CHA	OPERATING EXPENSES	250.
<b>Total from continuation sheets</b>				

39-1686976

**3 Grants and Contributions Paid During the Year (Continuation)**

123631 08-03-11

**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 1700 SHRS CMO	P	11/25/09	07/29/11
b 10000 SHRS AIS	P	11/17/11	12/15/11
c FRACTIONAL SHARE BMO	P	11/17/10	07/07/11
d 251 SHRS BMO	P	11/17/11	11/21/11
e 25000 SHRS CIM	P	04/05/11	07/29/11
f 1000 SHRS GCI	P	09/30/11	09/14/11
g 1000 SHRS GE	P	09/30/11	09/14/11
h 450 SHRS MCP PRA	P	04/15/11	11/11/11
i 3300 SHRS CMO	P	04/05/11	07/29/11
j			
k			
l			
m			
n			
o			

(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 20,187.		20,187.	0.
b 15,492.		26,408.	-10,916.
c 25.			25.
d 13,699.		13,645.	54.
e 97,786.		103,974.	-6,188.
f 9,994.		9,666.	328.
g 15,903.		15,427.	476.
h 32,661.		60,677.	-28,016.
i 39,187.		39,187.	0.
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			-10,916.
c			25.
d			54.
e			-6,188.
f			328.
g			476.
h			-28,016.
i			0.
j			
k			
l			
m			
n			
o			

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	-44,237.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

---



---

**FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1**


---

SOURCE	AMOUNT
FIDELITY INVESTMENTS	1.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1.

---



---



---



---

**FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2**


---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY INVESTMENTS	13,293.	0.	13,293.
TOTAL TO FM 990-PF, PART I, LN 4	13,293.	0.	13,293.

---



---



---



---

**FORM 990-PF TAXES STATEMENT 3**


---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN INCOME TAX WITHHELD	52.	52.		0.
TO FORM 990-PF, PG 1, LN 18	52.	52.		0.

---



---



---



---

**FORM 990-PF OTHER EXPENSES STATEMENT 4**


---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL LICENSE FEE	54.	54.		0.
OFFICE EXPENSE	650.	650.		0.
DIVIDENDS PAID ON SHORT SALE	150.	150.		0.
TO FORM 990-PF, PG 1, LN 23	854.	854.		0.

---



---

---

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
-------------	-----------------	-----------	---

---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
1700 SHRS CMO	0.	0.
25000 SHRS CIM	0.	0.
2000 SHRS MI	0.	0.
5000 SHRS CMO	70,921.	62,200.
TOTAL TO FORM 990-PF, PART II, LINE 10B	70,921.	62,200.

---

---

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	6
-------------	--	-----------	---

---

NAME OF MANAGER

DONALD L. GOTTSCHALK  
VALERIE D. GOTTSCHALK

---

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	7
	PART XV, LINES 2A THROUGH 2D		

---

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

---

DONALD L. GOTTSCHALK  
1465 MILWAUKEE STREET  
DELAFIELD, WI 53018

TELEPHONE NUMBER

---

1-262-646-9460

FORM AND CONTENT OF APPLICATIONS

---

APPLICATIONS SHOULD SPECIFY NATURE AND PURPOSE OF CHARITABLE ORGANIZATION

ANY SUBMISSION DEADLINES

---

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

---

GRANTS LIMITED TO SECTION 501(C)(3) CHARITABLE ORGANIZATIONS

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DONALD L. GOTTSCHALK  
201 SAINT JAMES WAY  
NAPLES, FL 34104

TELEPHONE NUMBER

1-239-331-7530

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD SPECIFY NATURE AND PURPOSE OF CHARITABLE ORGANIZATION

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS LIMITED TO SECTION 501(C)(3) CHARITABLE ORGANIZATIONS