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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 HUGH & RUTH V ROSS CHARITABLE FUND, INC.		A Employer identification number 39-1807639
Number and street (or P O box number if mail is not delivered to street address) 310 ST CLAIR AVENUE	Room/suite	B Telephone number 920-457-4331
City or town, state, and ZIP code SHEBOYGAN, WI 53081		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 599,285.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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))		(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				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		18,746.	18,746.		STATEMENT 1
4 Dividends and interest from securities		5,405.	5,405.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		4,493.			
b Gross sales price for all assets on line 6a 30,280.					
c Capital gain net income (from Part IV, line 2)			4,493.		
Net short-term capital gain					
Income modifications					
a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		-1,016.	-1,016.		STATEMENT 3
12 Total. Add lines 1 through 11		27,628.	27,628.		
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					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 4		1,145.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		1,145.	0.		0.
25 Contributions, gifts, grants paid		31,250.			31,250.
26 Total expenses and disbursements. Add lines 24 and 25		32,395.	0.		31,250.
27 Subtract line 26 from line 12		-4,767.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			27,628.		
c Adjusted net income (if negative, enter -0-)				N/A	

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	62,362.	85,216.	85,216.
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 STMT 6	100,600.	100,600.	108,508.
b	Investments - corporate stock STMT 7	103,077.	114,785.	143,916.
c	Investments - corporate bonds STMT 8	211,657.	161,247.	185,346.
11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other STMT 9	42,059.	51,460.	76,299.
14	Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
15	Other assets (describe ▶)			
16	Total assets (to be completed by all filers)	519,755.	513,308.	599,285.

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			
22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0.	0.	

Net Assets or Fund Balances

	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31			
24	Unrestricted			
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	519,755.	513,308.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30	Total net assets or fund balances	519,755.	513,308.	
31	Total liabilities and net assets/fund balances	519,755.	513,308.	

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	519,755.
2	Enter amount from Part I, line 27a	2	-4,767.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	514,988.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	1,680.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	513,308.

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 30,280.		25,787.	4,493.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			4,493.

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	4,493.
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	25,500.	564,040.	.045210
2009	30,079.	513,642.	.058560
2008	29,780.	572,732.	.051996
2007	29,726.	641,304.	.046352
2006	20,502.	623,347.	.032890

2 Total of line 1, column (d)	2	.235008
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	.047002
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	587,710.
5 Multiply line 4 by line 3	5	27,624.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	276.
7 Add lines 5 and 6	7	27,900.
8 Enter qualifying distributions from Part XII, line 4	8	31,250.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ 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 ☒ and enter 1% of Part I, line 27b		1	276.
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	276.
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	276.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	960.	
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	960.	
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	684.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☒ Refunded ☐	11	0.	

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) ☒ WI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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

Form 990-PF (2011)

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 ► N/A	13	X	
14	The books are in care of ► HUGH ANDREW ROSS Located at ► 310 ST. CLAIR AVENUE, SHEBOYGAN, WI	Telephone no ► 920-457-9426 ZIP+4 ► 53081		
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? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ► N/A	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?	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? ☐ Yes ☒ 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) N/A	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? ☐ Yes ☒ 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) N/A	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)?

N/A

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?

N/A

☐ 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

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?

N/A

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.

(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
JANET ROSS 205 EUCLID AVENUE SHEBOYGAN, WI 53083	PRESIDENT 1.00	0.	0.	0.
CARLA ROSS 923 BAYBERRY LANE KOHLE, WI 53044	VICE PRESIDENT/SECRETARY 1.00	0.	0.	0.
HUGH ANDREW ROSS 310 ST. CLAIR AVENUE SHEBOYGAN, WI 53081	TREASURER 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
NONE				

Total number of other employees paid over \$50,000

0

Form 990-PF (2011)

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	526,231.
b	Average of monthly cash balances	1b	70,429.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	596,660.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	596,660.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,950.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	587,710.
6	Minimum investment return. Enter 5% of line 5	6	29,386.

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	29,386.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	276.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	276.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	29,110.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	29,110.
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	29,110.

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	31,250.
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	31,250.
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	5	276.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	30,974.

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

Form 990-PF (2011)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				29,110.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009	2,758.			
e From 2010				
f Total of lines 3a through e	2,758.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 31,250.				
a Applied to 2010, 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 2011 distributable amount				29,110.
e Remaining amount distributed out of corpus	2,140.			
5 Excess distributions carryover applied to 2011 (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	4,898.			
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 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	4,898.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009	2,758.			
d Excess from 2010				
e Excess from 2011	2,140.			

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 2011, enter the date of the ruling


☐ 4942(j)(3) or ☐ 4942(j)(5)

b Check box to indicate whether the foundation is a private operating foundation described in section

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year

Prior 3 years

(a) 2011

(b) 2010

(c) 2009

(d) 2008

(e) Total

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 foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

HUGH A ROSS, 920-457-9426

310 ST. CLAIR AVE, SHEBOYGAN, WI 53081

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

WRITTEN

c Any submission deadlines

NONE

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

NONE

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				
FAMILY CONNECTIONS, INC. 2508 S 8TH STREET SHEBOYGAN, WI 53081	NONE	TAX-EXEMPT ORGANIZATION	OPERATIONAL	1,500.
FAMILY RESOURCE CENTER OF SHEBOYGAN COUNTY LITERACY COUNCIL PROJECT 1209A EASTERN AVE PLYMOUTH, WI 53073	NONE	TAX-EXEMPT ORGANIZATION	EDUCATIONAL	1,500.
GLACIAL LAKES CONSERVANCY, INC. P O BOX 258 KOHLER, WI 530440258	NONE	TAX-EXEMPT ORGANIZATION	OPERATIONAL	6,500.
JOHN MICHAEL KOHLER ARTS CENTER 608 NEW YORK AVENUE SHEBOYGAN, WI 530814507	NONE	TAX-EXEMPT ORGANIZATION	OPERATIONAL	1,500.
KOHLER SCHOOL FOUNDATION, INC. 333 UPPER ROAD KOHLER, WI 53044	NONE	TAX-EXEMPT ORGANIZATION	EDUCATIONAL	1,500.
Total	SEE CONTINUATION SHEET(S)			31,250.
b Approved for future payment				
NONE				
Total				0.

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

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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

Sign Here   4/21/12  **DIRECTOR**

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 WILLIAM N. PORTZ CPA	Preparer's signature WILLIAM N. PORTZ	Date 04/17/12	Check ☐ if self-employed	PTIN P00107735
	Firm's name ▶ DAVID BEGALKE & ASSOCIATES LLC				Firm's EIN ▶ 61-1568635
	Firm's address ▶ 2024 KOHLER MEMORIAL DRIVE SHEBOYGAN, WI 53081				Phone no (920) 458-3591

Form **990-PF** (2011)

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
LAKELAND COLLEGE P O BOX 359 SHEBOYGAN, WI 530820359	NONE	TAX-EXEMPT ORGANIZATION	OPERATIONAL	1,500.
MEAD PUBLIC LIBRARY 710 NORTH 8TH ST SHEBOYGAN, WI 530814563	NONE	TAX-EXEMPT ORGANIZATION	OPERATIONAL	1,500.
PLANNED PARENTHOOD OF WISCONSIN, INC. 302 N JACKSON ST MILWAUKEE, WI 53202	NONE	TAX-EXEMPT ORGANIZATION	OPERATIONAL	1,500.
SAFE HARBOR OF SHEBOYGAN COUNTY, INC. P O BOX 582 SHEBOYGAN, WI 530820582	NONE	TAX-EXEMPT ORGANIZATION	OPERATIONAL	3,000.
SHEBOUGAN COUNTY INTERFAITH ORGANIZATION-BRIDGWAY HOUSE P O BOX 73 SHEBOYGAN, WI 53082	NONE	TAX-EXEMPT ORGANIZATION	OPERATIONAL	1,500.
SHEBOYGAN COUNTY HISTORICAL SOCIETY ENDOWMENT TRUST 3110 ERIE AVENUE SHEBOYGAN, WI 53081	NONE	TAX-EXEMPT ORGANIZATION	OPERATIONAL	1,500.
SHEBOYGAN COUNTY YMCA 812 BROUGHTON DRIVE SHEBOYGAN, WI 53081	NONE		OPERATIONS	750.
SHEBOYGAN PUBLIC EDUCATION FOUNDATION 605 NORTH 8TH STREET SHEBOYGAN, WI 53081	NONE	TAX-EXEMPT ORGANIZATION	EDUCATIONAL	1,500.
SHEBOYGAN SYMPHONY ORCHESTRA 921 NORTH 8TH ST, SUITE 208 SHEBOYGAN, WI 53081	NONE	TAX-EXEMPT ORGANIZATION	OPERATIONAL	3,000.
THEATRE FOR YOUNG AUDIENCES 921 NORTH 8TH STREET SHEBOYGAN, WI 53081	NONE	TAX-EXEMPT ORGANIZATION	OPERATIONAL	1,500.
Total from continuation sheets				18,750.

[illegible]

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	VECTRON ENERGY HOLDINGS INC BOND	P		10/01/11
b	SECTION 1231 GAIN KINDER MORGAN	P		12/31/11
c	SECTION 1231 GAIN BUCKEYE PARTNERS	P		12/31/11
d	ENDBRIDGE CASH IN LIEU OF FRACTIONAL SHS	P		12/31/11
e	GENERAL MOTORS NEW	P		12/31/11
f	GENERAL MOTORS WARRANTS A	P		12/31/11
g	GENERAL MOTORS WARRANTS B	P		12/31/11
h				
i				
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 30,000.		25,523.	4,477.
b 18.			18.
c 77.			77.
d 121.			121.
e 19.		71.	-52.
f 26.		110.	-84.
g 19.		83.	-64.
h			
i			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			4,477.
b			18.
c			77.
d			121.
e			-52.
f			-84.
g			-64.
h			
i			
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	4,493.
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
BUCKEYE PARTNERS LP	9.
HC DENISON	18,708.
KINDER MORGAN ENERGY PARTNERS LP	29.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	18,746.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BUCKEYE PARTNERS LP	11.	0.	11.
HC DENISON	5,381.	0.	5,381.
KINDER MORGAN ENERGY PARTNERS LP	13.	0.	13.
TOTAL TO FM 990-PF, PART I, LN 4	5,405.	0.	5,405.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MAGELLAN MIDSTREM PARTNERS LP	356.	356.	
KINDER MORGAN ENERGY PARTNERS LP	-1,628.	-1,628.	
BUCKEYE PARTNERS LP	256.	256.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-1,016.	-1,016.	

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 REGISTRATION FEE	10.	0.		0.	
ACCOUNTING	1,135.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	1,145.	0.		0.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	5
DESCRIPTION		AMOUNT	
BALANCE DUE ON 2010 FORM 990-PF		720.	
2011 ESTIMATED TAX FOR FORM 990-PF		960.	
TOTAL TO FORM 990-PF, PART III, LINE 5		1,680.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
HC DENISON-MUNICIPAL BONDS		X	100,600.	108,508.	
TOTAL U.S. GOVERNMENT OBLIGATIONS					
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			100,600.	108,508.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			100,600.	108,508.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE	
HC DENISON - STOCK		103,197.	143,058.	
HC DENISON FOREIGN ORDINARY SHARES		11,588.	858.	
TOTAL TO FORM 990-PF, PART II, LINE 10B		114,785.	143,916.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
HC DENISON - CORPORATE BONDS	161,247.	185,346.
TOTAL TO FORM 990-PF, PART II, LINE 10C	161,247.	185,346.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HC DENISON - GENERAL MOTORS WARRANTS	FMV	12,915.	1,818.
HC DENISON - MASTER LIMITED PARTNERSHIPS	FMV	17,783.	50,450.
HC DENISON MUTUAL FUNDS	FMV	20,762.	24,031.
TOTAL TO FORM 990-PF, PART II, LINE 13		51,460.	76,299.