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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 MAY 1, 2011, and ending APR 30, 2012

Name of foundation RAIBROOK FOUNDATION, INC.		A Employer identification number 39-1683091
Number and street (or P O box number if mail is not delivered to street address) 30 N. 18TH AVENUE	Room/suite 4	B Telephone number 920-746-2995
City or town, state, and ZIP code STURGEON BAY, WI 54235		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 27466271.	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	2521.		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	1114.	1114.		
4	Dividends and interest from securities	588127.	588127.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	545296.			
b	Gross sales price for all assets on line 6a	10475543.			
7	Capital gain net income (from Part IV, line 2)		545296.		
8	Net short-term capital gain				
9	Income modifications			10628.	
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	14890.	14890.		STATEMENT 1
12	Total. Add lines 1 through 11	1151948.	1149427.	10628.	
13	Compensation of officers, directors, trustees, etc.	163842.	0.		163842.
14	Other employee salaries and wages	75000.	0.		75000.
15	Pension plans, employee benefits				
16a	Legal fees	358.	0.		358.
b	Accounting fees	27826.	0.		27826.
c	Other professional fees	215514.	215288.		226.
17	Interest	134.	134.		0.
18	Taxes	145317.	13577.		16531.
19	Depreciation and depletion	6197.	6197.		
20	Occupancy	16200.	0.		16200.
21	Travel, conferences, and meetings	13512.	0.		13512.
22	Printing and publications				
23	Other expenses	68181.	23377.		44804.
24	Total operating and administrative expenses. Add lines 13 through 23	732081.	258573.		358299.
25	Contributions, gifts, grants paid	911006.			911006.
26	Total expenses and disbursements. Add lines 24 and 25	1643087.	258573.		1269305.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-491139.			
b	Net investment income (if negative, enter -0-)		890854.		
c	Adjusted net income (if negative, enter -0-)			10628.	

90.14

24

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		74711.	90300.	90300.
	2	Savings and temporary cash investments		9849854.	1168734.	1168734.
	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 8	12012017.	17366776.	19518061.
	c	Investments - corporate bonds	STMT 9	3534536.	6368948.	6667382.
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶	51247.				
	Less accumulated depreciation STMT 10 ▶	29453.	25870.	21794.	21794.	
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		25496988.	25016552.	27466271.	
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 ▶ STATEMENT 11)	2340.	2415.		
23	Total liabilities (add lines 17 through 22)		2340.	2415.		
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	25494648.	25014137.		
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	25494648.	25014137.			
31	Total liabilities and net assets/fund balances		25496988.	25016552.		

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	25494648.
2	Enter amount from Part I, line 27a	2	-491139.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	10628.
4	Add lines 1, 2, and 3	4	25014137.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	25014137.

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 10475543.		9930247.	545296.

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			545296.

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	545296.
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	1062325.	26916361.	.039468
2009	1087518.	24696201.	.044036
2008	1242355.	24321542.	.051080
2007	1563142.	24802529.	.063023
2006	888814.	15805919.	.056233

2 Total of line 1, column (d)	2	.253840
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	.050768
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	27320214.
5 Multiply line 4 by line 3	5	1386993.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8909.
7 Add lines 5 and 6	7	1395902.
8 Enter qualifying distributions from Part XII, line 4	8	1269305.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	17817.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	17817.
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	17817.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 70000.		
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	70000.
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	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	52183.
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 52183. Refunded <input type="checkbox"/>		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) <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

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>WWW.RAIBROOKFOUNDATION.COM</u>	13	X	
14	The books are in care of ► <u>KARL MAY</u> Telephone no. ► <u>920-746-2995</u> Located at ► <u>30 N. 18TH AVENUE, #4, STURGEON BAY, WI</u> ZIP+4 ► <u>54235</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 checked="" type="checkbox"/> Yes <input 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 ► <input type="checkbox"/>	1b	X
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? <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.) 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? <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.) 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

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

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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
SEE STATEMENT 12		163842.	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
RALPH F. HERLACHE - 30 N 18TH AVENUE, #4, STURGEON BAY, WI 54235	0.00	75000.	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
WELLS FARGO ADVISORS, LLC - ONE NORTH JEFFERSON AVENUE, ST. LOUIS, MO 63103	INVESTMENTS MGMT.	165302.

Total 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	

Total. Add lines 1 through 3

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	27715075.
b	Average of monthly cash balances	1b	21183.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	27736258.
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	27736258.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	416044.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27320214.
6	Minimum investment return. Enter 5% of line 5	6	1366011.

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	1366011.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	17817.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	17817.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1348194.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1348194.
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	1348194.

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	1269305.
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	1269305.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1269305.

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
1 Distributable amount for 2011 from Part XI, line 7				1348194.
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	117629.			
c From 2008	38796.			
d From 2009				
e From 2010				
f Total of lines 3a through e	156425.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 1269305.				
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				1269305.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	78889.			78889.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	77536.			
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	77536.			
10 Analysis of line 9:				
a Excess from 2007	38740.			
b Excess from 2008	38796.			
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

- ▶

☐ 4942(i)(3) or ☐ 4942(i)(5)

- [illegible]

Form **990-PF** (2011)

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 STATEMENT 14				911006.
Total			3a	911006.
b Approved for future payment				
NONE				
Total			3b	0.

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	ANCHOR CAPITAL ADVISORS	P	VARIOUS	VARIOUS
b	RENAISSANCE INVESTMENT MANAGEMENT	P	VARIOUS	VARIOUS
c	EARNEST PARTNERS	P	VARIOUS	VARIOUS
d	TRADEWINDS GLOBAL INVESTMENTS	P	VARIOUS	VARIOUS
e	WELLS CAPITAL ADVISORS	P	VARIOUS	VARIOUS
f	GOLDMAN SACHS ASSET MANAGEMENT	P	VARIOUS	VARIOUS
g	PIMCO	P	VARIOUS	VARIOUS
h	CUSTOMIZED FIXED ASSET MANAGEMENT	P	VARIOUS	VARIOUS
i	NET LT CAPITAL LOSS FROM SCHEDULES K-1	P	VARIOUS	VARIOUS
j	NET ST CAPITAL LOSS FROM SCHEDULES K-1	P	VARIOUS	VARIOUS
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 255875.		203881.	51994.
b 2686166.		2499686.	186480.
c 390690.		178950.	211740.
d 463727.		458091.	5636.
e 1312660.		1219437.	93223.
f 3003867.		2973372.	30495.
g 1961222.		1909396.	51826.
h 401336.		399063.	2273.
i		44758.	-44758.
j		43613.	-43613.
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			51994.
b			186480.
c			211740.
d			5636.
e			93223.
f			30495.
g			51826.
h			2273.
i			-44758.
j			-43613.
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	545296.
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	OTHER INCOME		STATEMENT	1
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
FRACTIONAL SHARES INCOME	85.	85.		
RETURN OF CAPITAL	418.	418.		
NET SECTION 988 GAIN	14387.	14387.		
TOTAL TO FORM 990-PF, PART I, LINE 11	14890.	14890.		

FORM 990-PF	LEGAL FEES		STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	358.	0.		358.
TO FM 990-PF, PG 1, LN 16A	358.	0.		358.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	27826.	0.		27826.
TO FORM 990-PF, PG 1, LN 16B	27826.	0.		27826.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WACHOVIA MGMT FEES	165302.	165302.		0.
DATA ENTRY	226.	0.		226.
PORTFOLIO DEDUCTIONS	49986.	49986.		0.
TO FORM 990-PF, PG 1, LN 16C	215514.	215288.		226.

FORM 990-PF	TAXES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	13577.	13577.		0.
PAYROLL TAXES	16281.	0.		16281.
PROPERTY TAXES	250.	0.		250.
EXCISE TAX	115209.	0.		0.
TO FORM 990-PF, PG 1, LN 18	145317.	13577.		16531.

FORM 990-PF	OTHER EXPENSES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	99.	0.		99.
LICENSES	20.	0.		20.
COPIER RENTAL	3668.	0.		3668.
OPERATIONS	11328.	0.		11328.
INSURANCE	9464.	0.		9464.
MEMBERSHIPS & DUES	745.	0.		745.
JANITORIAL SERVICE	1440.	0.		1440.
SOFTWARE EXPENSE	13040.	0.		13040.
BROOKS HISTORY EXPENSE	5000.	0.		5000.
OTHER EXPENSES FROM TRADING ACTIVITIES	8022.	8022.		0.
OTHER LOSS FROM SCHEDULES K-1	5870.	5870.		0.
NET SECTION 1256 LOSS	9485.	9485.		0.
TO FORM 990-PF, PG 1, LN 23	68181.	23377.		44804.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
DESCRIPTION	AMOUNT		
RECOVERY OF AMOUNTS TREATED AS QUALIFYING DISTRIBUTIONS	10628.		
TOTAL TO FORM 990-PF, PART III, LINE 3	10628.		

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO SECURITIES ACCOUNTS	17366776.	19518061.
TOTAL TO FORM 990-PF, PART II, LINE 10B	17366776.	19518061.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO SECURITIES ACCOUNTS	6368948.	6667382.
TOTAL TO FORM 990-PF, PART II, LINE 10C	6368948.	6667382.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAPTOP COMPUTER (FROM BEST BUY)	1319.	1319.	0.
COMPUTER SET UP (BAY NETWORKS)	6085.	6085.	0.
TELEPHONE SYSTEM	3601.	3011.	590.
REFRIGERATOR	502.	430.	72.
2 DRAWER LATERAL FILE (MAHOGONY)	633.	529.	104.
CREDENZA (MAHOGONY)	999.	835.	164.
STACK-ON STORAGE UNIT	746.	624.	122.
LEFT PEDESTAL DESK * RETURN	1517.	1269.	248.
DRESSER	748.	625.	123.
CONFERENCE ROOM TABLE	1688.	1411.	277.
8 - CONFERENCE ROOM CHAIRS	1004.	840.	164.
DESK & HUTCH (CHERRY)	2595.	2170.	425.
SINGLE PEDESTAL DESK	971.	812.	159.
MIKE'S DESK	2312.	1796.	516.
MALVETZ FURNITURE	629.	559.	70.
LAPTOP COMPUTER	1334.	934.	400.
PROJECTOR	1008.	707.	301.
WOOD FILE CABINET-MIKE'S OFFICE	297.	147.	150.
REFRIGERATOR	235.	119.	116.
BADGER OFFICE CITY	1080.	539.	541.

MALVETZ FURNITURE	599.	301.	298.
LEASEHOLD IMPROVEMENTS	15904.	1275.	14629.
COMPUTER EQUIPMENT	3320.	996.	2324.
2011 NETBOOK COMPUTERS	2120.	2120.	0.
TOTAL TO FM 990-PF, PART II, LN 14	51246.	29453.	21793.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 11
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAXES AND WITHHOLDING PAYABLE	2340.	2415.
TOTAL TO FORM 990-PF, PART II, LINE 22	2340.	2415.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 12
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JULIE L. LALUZERNE 30 N 18TH AVENUE, #4 STURGEON BAY, WI 54235	SECRETARY/GRANT ADMINISTRA 40.00	79302.	0.	0.
MICHAEL L. MADDEN 30 N 18TH AVENUE, #4 STURGEON BAY, WI 54235	VICE PRESIDENT 20.00	48540.	0.	0.
KARL S. MAY 30 N 18TH AVENUE, #4 STURGEON BAY, WI 54235	TREASURER 10.00	26000.	0.	0.
THOMAS O. WULF 30 N 18TH AVENUE, #4 STURGEON BAY, WI 54235	PRESIDENT 2.00	6000.	0.	0.
ROGER L. WOOD 30 N 18TH AVENUE, #4 STURGEON BAY, WI 54235	BOARD MEMBER 2.00	4000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		163842.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JULIE LALUZERNE
30 N. 18TH AVENUE, #4
STURGEON BAY, WI 54235

TELEPHONE NUMBER

920-746-2995

FORM AND CONTENT OF APPLICATIONS

APPLICATION FORMS ARE AVAILABLE AT THE FOUNDATION OFFICE AND ALSO ON THE
WEBSITE.

ANY SUBMISSION DEADLINES

NONE.

RESTRICTIONS AND LIMITATIONS ON AWARDS

YES. GEOGRAPHICAL AREA IS LIMITED TO DOOR COUNTY, WISCONSIN WITH AN
EMPHASIS ON NASEWAUPEE, SEVASTOPOL AND STURGEON BAY.

Raibrook Foundation, Inc.**39-1683091****Grants and Contributions Paid During the Year****Statement 14 - Form 990-PF, Part XV, Line 3a****May 1, 2011 through April 30, 2012**

Name	Relationship	Recipient	Purpose of	Amount
		Status	Contribution	
Baileys Harbor Athlete Club, Inc	None	Public	Project Support	9,948
Birch Creek Music Performance Center	None	Public	Project Support	2,000
City of Sturgeon Bay	None	Public	Project Support	27,062
Community Clinic of Door County, Inc	None	Public	Project Support	1,000
Corpus Christi Catholic Church	None	Public	Project Support	2,200
County of Door	None	Public	Project Support	54,470
Crossroads at Big Creek, Inc	None	Public	Project Support	55,651
Door County 4-H	None	Public	Project Support	300
Door County Child Care Services, Inc	None	Public	Project Support	2,008
Door County Economic Development Corp	None	Public	Project Support	1,253
Door County Habitat for Humanity	None	Public	Project Support	2,000
Door County Historical Society	None	Public	Project Support	19,833
Door County Humane Society	None	Public	Project Support	150,000
Door County Land Trust	None	Public	Project Support	1,485
Door County Maritime Museum	None	Public	Project Support	234,175
Door County Memorial Hosp Foundation	None	Public	Project Support	100,000
Door County String Academy, Inc	None	Public	Project Support	1,013
Door County YMCA	None	Public	Project Support	9,400
Door Peninsula Astronomical Society	None	Public	Project Support	8,784
FISC Consumer Credit Counseling	None	Public	Project Support	2,000
Francis Hardy Gallery Inc of Door County	None	Public	Project Support	2,973
Girl Scouts of the NW Great Lakes	None	Public	Project Support	1,697
HELP of Door County	None	Public	Project Support	1,000
Jacksonport Fire Department	None	Public	Project Support	5,000
Jim Larsen Boys & Girls Club	None	Public	Project Support	15,000
Kimberley House	None	Public	Project Support	1,000
Nor Dor Youth Football	None	Public	Project Support	4,000
Peninsula Players Theatre Foundation	None	Public	Project Support	1,224
Sevastopol School	None	Public	Project Support	13,345
Southern Door County School District	None	Public	Project Support	31,344
St John Bosco Catholic School	None	Public	Project Support	5,090
Sturgeon Bay School District	None	Public	Project Support	91,236
Sturgeon Bay Visitor Center	None	Public	Project Support	1,000
Sturgeon Bay Yacht Club Sail Traing Fndt	None	Public	Project Support	30,000
Third Avenue Playhouse	None	Public	Project Support	5,000
Town of Forestville	None	Public	Project Support	4,000
United Way of Door County	None	Public	Project Support	3,629
Volunteer Center of Door County, Inc	None	Public	Project Support	1,965
Washington Island School	None	Public	Project Support	1,100
Wellness Center of Door County	None	Public	Project Support	1,321
Women's Employment Project, Inc	None	Public	Project Support	5,500
				\$911,006

Form **4562**Department of the Treasury
Internal Revenue Service (99)
Name(s) shown on return**Depreciation and Amortization 990-PF**
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

OMB No 1545-0172

2011Attachment
Sequence No 179**RAIBROOK FOUNDATION, INC.****FORM 990-PF PAGE 1****39-1683091****Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2000000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	2120.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	4077.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	6197.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	