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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

JUL 1, 2011

, and ending

JUN 30, 2012

Name of foundation

PUKALL LUMBER FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address)

AV 10894 HWY 70 EAST

City or town, state, and ZIP code

WOODRUFF, WI 54568

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐

Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 637,652.

J Accounting method:

☒

Cash

☐

Accrual

☐ Other (specify)

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

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)

Revenue	1 Contributions, gifts, grants, etc., received			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				
	4 Dividends and interest from securities	20,910.	20,910.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,910.			
	b Gross sales price for all assets on line 6a	152,678.			
	7 Capital gain net income (from Part IV, line 2)		3,910.		
	8 Net short-term capital gain				
Operating and Administrative Expenses	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.	24,820.	24,820.		
	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	540.	0.		540.
	c Other professional fees	4,908.	4,908.		0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses	10.	0.		10.	
24 Total operating and administrative expenses. Add lines 13 through 23	5,458.	4,908.		550.	
25 Contributions, gifts, grants paid	31,140.			31,140.	
26 Total expenses and disbursements. Add lines 24 and 25	36,598.	4,908.		31,690.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-11,778.				
b Net investment income (if negative, enter -0-)		19,912.			
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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	7,656.	11,028.	11,028.
	2 Savings and temporary cash investments	28,202.	13,814.	13,814.
	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			
	c Investments - corporate bonds STMT 5	50,006.	50,004.	48,590.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	560,639.	559,879.	564,220.
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
Net Assets or Fund Balances	16 Total assets (to be completed by all filers)	646,503.	634,725.	637,652.
	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 ▶)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0.	0.	
	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.	
Net Assets or Fund Balances	29 Retained earnings, accumulated income, endowment, or other funds	646,503.	634,725.	
	30 Total net assets or fund balances	646,503.	634,725.	
	31 Total liabilities and net assets/fund balances	646,503.	634,725.	

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)	1 646,503.
2 Enter amount from Part I, line 27a	2 -11,778.
3 Other increases not included in line 2 (itemize) ▶	3 0.
4 Add lines 1, 2, and 3	4 634,725.
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	6 634,725.

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 152,678.		148,768.	3,910.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e			3,910.		
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	3,910.	
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	32,651.	647,353.	.050438
2009	27,570.	656,658.	.041985
2008	32,463.	622,611.	.052140
2007	32,810.	647,008.	.050710
2006	32,511.	648,130.	.050161
2 Total of line 1, column (d)			2 .245434
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 .049087
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 631,076.
5 Multiply line 4 by line 3			5 30,978.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 199.
7 Add lines 5 and 6			7 31,177.
8 Enter qualifying distributions from Part XII, line 4			8 31,690.

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.

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	199.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	199.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	199.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 479.	7	479.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	280.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 280. Refunded <input checked="" type="checkbox"/>			

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
1b 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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) <input checked="" type="checkbox"/> 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

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>N/A</u>	13	X	
14	The books are in care of ► <u>ROGER PUKALL</u> Telephone no. ► <u>715-356-3252</u> Located at ► <u>WOODRUFF, WI</u> ZIP+4 ► <u>54568</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	N/A	
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	
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	
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.

6b

X

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
ROGER PUKALL ARBOR VITAE, WI	DIRECTOR 0.25	0.	0.	0.
MARY E. PUKALL ARBOR VITAE, WI	DIRECTOR 0.25	0.	0.	0.
SUSAN C. PUKALL ARBOR VITAE, WI	DIRECTOR 0.25	0.	0.	0.
DEBRA J. CHRISTENSEN BLOOMINGTON, MN	DIRECTOR 0.25	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 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
NONE		

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	
SEE STATEMENT 7	0.
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	607,801.
b	Average of monthly cash balances	1b	32,885.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	640,686.
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	640,686.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,610.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	631,076.
6	Minimum investment return. Enter 5% of line 5	6	31,554.

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	31,554.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	199.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	199.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	31,355.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	31,355.
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	31,355.

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	31,690.
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	31,690.
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	199.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	31,491.

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				31,355.
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	924.			
d From 2009				
e From 2010				
f Total of lines 3a through e	924.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 31,690.				
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				31,355.
e Remaining amount distributed out of corpus	335.			
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	1,259.			
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	1,259.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008	924.			
c Excess from 2009				
d Excess from 2010				
e Excess from 2011	335.			

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 STATEMENT 9				31,140.
Total			► 3a	31,140.
b Approved for future payment				
NONE				
Total			► 3b	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 | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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		

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below (see instr. 13)

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

AMY L. LIBERTOSKI,
CPA

Preparer's signature

AMY L. LIBERTOSKI

Date

11/09/12

Check ☐ self-employed

PTIN	
------	--

P00436847

Firm's name ► WIPFLI LLP

Firm's EIN ► 39-0758449

Firm's address ► PO BOX 8010

WAUSAU, WI 54402-8010

Phone no. 715-845-3111

PUKALL LUMBER FOUNDATION, INC.

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 EATON VANCE LG CAP VALUE FD CL I		P	VARIOUS	07/13/11
b JP MORGAN CORE BOND SELECT SHARES		P	VARIOUS	07/13/11
c PRUDENTIAL LARGE CAP CORE EQUITY		P	VARIOUS	07/13/11
d JP MORGAN INV CONSERVATIVE		P	VARIOUS	02/03/12
e JP MORGAN TR II		P	VARIOUS	08/23/11
f T ROWE PRICE NEW INCOME FUND		P	VARIOUS	08/23/11
g BLACKROCK FDS II US		P	VARIOUS	03/13/12
h JP MORGAN TR II		P	VARIOUS	03/13/12
i JP MORGAN TR II		P	VARIOUS	03/13/12
j DELAWARE GROUP EMERGING		P	VARIOUS	05/22/12
k JP MORGAN TR II		P	VARIOUS	05/22/12
l T ROWE PRICE NEW INCOME FUND		P	VARIOUS	05/22/12
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 14,628.		15,000.	-372.
b 1,559.		1,524.	35.
c 4,933.		5,000.	-67.
d 75,920.		71,757.	4,163.
e 8,862.		8,533.	329.
f 8,988.		8,747.	241.
g 5,171.		5,750.	-579.
h 1,810.		1,664.	146.
i 3,031.		3,278.	-247.
j 1,740.		2,353.	-613.
k 13,411.		12,876.	535.
l 12,625.		12,286.	339.
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-372.
b			35.
c			-67.
d			4,163.
e			329.
f			241.
g			-579.
h			146.
i			-247.
j			-613.
k			535.
l			339.
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	3,910.
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		DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE		GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
PORTFOLIO INCOME		20,910.	0.	20,910.	
TOTAL TO FM 990-PF, PART I, LN 4		20,910.	0.	20,910.	

FORM 990-PF		ACCOUNTING FEES		STATEMENT	2
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES		540.	0.		540.
TO FORM 990-PF, PG 1, LN 16B		540.	0.		540.

FORM 990-PF		OTHER PROFESSIONAL FEES		STATEMENT	3
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO MANAGEMENT FEES		4,908.	4,908.		0.
TO FORM 990-PF, PG 1, LN 16C		4,908.	4,908.		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 REPORT FILING FEE		10.	0.		10.
TO FORM 990-PF, PG 1, LN 23		10.	0.		10.

FORM 990-PF	CORPORATE BONDS	STATEMENT	5
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
BANK AMER CORP SR INTNOTES BE	20,002.	18,949.	
BANK AMER CORP SR INTNOTES BE	30,002.	29,641.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	50,004.	48,590.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
JP MORGAN INVESTOR CONSERV GROWTH CL A	COST	0.	0.
SPDR S&P 50 ETF TRUST UNIT SER	COST	27,967.	29,126.
BLACKROCK US OPPORT INSTL CLASS	COST	6,767.	5,683.
COHEN & STEERS REALTY	COST	5,879.	6,112.
DELAWARE EMERGING MKTS	COST	7,650.	5,840.
DWS BLUE CHIP FUND	COST	11,367.	11,106.
EATON VANCE LG CAP VALUE FD	COST	0.	0.
GOLDMAN SACHS EMERGING MKTS	COST	8,555.	8,742.
OAKMARK FUND	COST	19,607.	20,764.
JPMORGAN EMERGING MARKETS	COST	12,421.	10,833.
JPMORGAN INTERNATL VALUE SELECT	COST	16,202.	13,828.
JPMORGAN MID CAP EQUITY FUND	COST	12,773.	13,036.
JPMORGAN US EQUITY FUND SELECT	COST	39,648.	40,353.
JPMORGAN US REAL ESTATE FD	COST	8,336.	9,373.
PRUDENTIAL LARGE CAP CORE EQUITY	COST	0.	0.
THORNBURG INTL VALUE CL INSTL	COST	15,918.	13,663.
JPMORGAN CORE BOND SELECT SHARES	COST	142,106.	148,259.
JPMORGAN HIGH YIELD BOND FUND	COST	39,932.	37,991.
JPMORGAN SHORT DURATION BOND	COST	29,080.	29,145.
MFS SER TR X EMERGING MARKET	COST	14,456.	14,516.
T ROWE PRICE NEW INCOME	COST	141,215.	145,850.
TOTAL TO FORM 990-PF, PART II, LINE 13		559,879.	564,220.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	7
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ACTIVITY ONE

GIFTS, CONTRIBUTIONS, SCHOLARSHIPS, AND OTHER GRANTS THAT ARE OF A GENERAL NATURE TO QUALIFYING ORGANIZATIONS IN THE WOODRUFF AND MINOCQUA, WISCONSIN AREA. THE LISTING OF GRANTS INDICATES THE VARYING DEGREES OF BENEFICIARIES

TO FORM 990-PF, PART IX-A, LINE 1

EXPENSES

0.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	8
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

SUSAN PUKALL
 AV 10894 HWY 70E
 WOODRUFF, WI 54568

TELEPHONE NUMBER

715-356-3252

FORM AND CONTENT OF APPLICATIONS

LETTER EXPLAINING THE PURPOSE OF ORGANIZATION AND GRANT REQUEST. COPY OF
 EXEMPT STATUS CERTIFICATE.

ANY SUBMISSION DEADLINES

NONE.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE NORMALLY RESTRICTED TO ORGANIZATIONS IN THE NORTH CENTRAL
 WISCONSIN AREA.

Pukall Lumber Foundation, Inc.
Form 990PF, Part XV - Grants and Contributions Paid During the Year
6/30/2012

EIN 27-7396586

Recipient Name and Address	Date of Grant or Contribution	Foundation Status of Recipient	Purpose of Grant or Contribution	2012
Alzheimer's Association of Greater 8A West Davenport St. Rhineland, WI 54501	3/20/2012	Public Charity	General Fund	350
American Cancer Society Pewaukee, WI	11/9/2011 2/28/2012	Public Charity	General Fund General Fund	750 300
American Legion Post 89 Minocqua, WI 54548	9/19/2011	Public Charity	General Fund	300
American Legion Aux. of Mercer & M. V PO Box 474 Mercer, WI 54547	6/14/2012	Public Charity	General Fund	150
American Red Cross - Northcentral Wisc 1602 @nd St. Wausau, WI 54403	5/23/2012	Public Charity	General Fund	1000
Angel on My Shoulder (Cancer support)	2/17/2012	Public Charity	General Fund	150
Arbor Vitae Volunteer Fire Dept. 10672 Big Arbor Vitae Dr. Arbor Vitae, WI	5/11/2012	Municipality	General Fund	1000
Ascension Lutheran PO Box 940 Minocqua, WI 54548	5/23/2012		General Fund Building Fund	1000
Boulder Junction Volunteer Fire Dept. PO Box 395 Boulder Junction, WI	5/23/2012	Municipality	General Fund	500
Boy Scouts of America, Samoset Council 3511 Camp Phillips Rd. Weston, WI 54476	4/19/2012	Public Charity	General Fund	275
Calvary Lutheran Church po Box 63 Minocqua, WI	5/23/2012	Public Charity	General Fund	1500
Camp Jorn YMCA Manitowish Waters, WI 54545	8/5/2011	Public Charity	General Fund	200
Camp Manitowish YMCA PO Box 246 Boulder Junction, WI 54512	5/11/2012	Public Charity	General Fund	1000

Pukall Lumber Foundation, Inc.
Form 990PF, Part XV- Grants and Contributions Paid During the Year
6/30/2012

EIN 27-7396586

Recipient Name and Address	Date of Grant or Contribution	Foundation Status of Recipient	Purpose of Grant or Contribution	2012
Camp Nawakwa YMCA 13400 Camp Nawakwa Lane Lac du Flambeau, WI 54538		Public Charity	General Fund	400
Campanile Center for the Arts PO Box 905 Minocqua, WI 54548	5/23/2012	Public Charity	General Fund	500
Care PO Box 1871 Merrifield, VA 22116	11/1/2011	Public Charity	General Fund	500
Cystic Fibrosis Foundation, Madison bra 2990 Cahill Main, Suite 202 Madison, WI 53711	6/13/2012	Public Charity	General Fund	300
Doctors Without Borders New York, NY	11/1/2011	Public Charity	General Fund	750
Dr. Kate Hospice PO Box 770 Woodruff, WI	2/28/2012	Public Charity	General Fund	100
Dr. Kate Museum PO Box 851 Woodruff, WI	5/23/2012	Public Charity	General Fund	300
Easter Seals Wisc. 101 Nob Hill Rd, Suite 301 Madison, WI 53713	5/18/2012	Public Charity	General Fund	300
Friends of Wisc. Public Television Madison, WI	11/30/2012			300
Girl Scouts of Northwestern Great Lakes 3511 Camp Phillips Rd. Schofield, WI 54476	4/19/2012	Public Charity	General Fund	275
Girls on the Run PO Box 1231 Minocqua	5/8/2012	Public Charity	General Fund	100
Hazelhurst Lions Club	5/23/2012	Public Charity	General Fund	40

Pukall Lumber Foundation, Inc.
Form 990PF, Part XV - Grants and Contributions Paid During the Year
6/30/2012

EIN 27-7396586

Recipient Name and Address	Date of Grant or Contribution	Foundation Status of Recipient	Purpose of Grant or Contribution	2012
Headwaters, Inc. POBox 618 Rhineland, WI 54501	11/22/2011	Public Charity	General Fund	300
Howard Young Foundation PO Box 470 Woodruff, WI 54568	11/7/2011	Public Charity	General Fund	1000
Humane Society of Vilas County PO Box 904 Eagle River, WI 54521	5/23/2012	Public Charity	General Fund	400
International Rescue Committee 122 East 42nd St. New York, NY 10168	8/2/2011	Public Charity	General Fund	500
Junior Achievement of WI (Lakeland bra PO Box 1205 Minocqua	5/10/2012	Public Charity	General Fund	300
Lac du Flambeau Fire & Rescue PO Box 68 Lac du Flambeau, WI 54538	5/11/2012	Municipality	General Fund	750
Lakeland Food Pantry c/o HYHC Fdn, PO Box 470 Woodruff	5/10/2012	Public Charity	General Fund Endowment	300 200
Lakeland Performing Arts Foundation PO Box 1279 Minocqua, WI	5/23/2012	Public Charity	General Fund	500
Lakeland Retirement Foundation PO Box 1815 Woodruff, WI	6/18/2012	Public Charity	General Fund	500
Lakeland Rotary Foundation Minocqua, WI	9/27/2011	Public Charity	General Fund	750
Lakeland Sharing Foundation PO Box 1536 Woodruff, WI	11/14/2011	Public Charity	General Fund	300
Lakeland Swim Club (LUHS) Minocqua, WI	12/19/2012			100

Pukall Lumber Foundation, Inc.
Form 990PF, Part XV - Grants and Contributions Paid During the Year
6/30/2012

EIN 27-7396586

Recipient Name and Address	Date of Grant or Contribution	Foundation Status of Recipient	Purpose of Grant or Contribution	2012
Manito Art League PO Box 298 Manitowish Waters, WI 54545	5/23/2012	Public Charity	General Fund	300
Manitowish Waters Vol. Fire Dept PO Box 367 Manitowish Waters, WI 54545	5/23/2012	Municipality	General Fund	500
March of Dimes Wausau, WI	11/7/2011 2/1/2011	Public Charity	General Fund	300 50
Mecca XC Ski Club PO Box 76 Mercer, WI	9/28/2011	Public Charity	Building Fund	300
Mercer Public Library Mercer, WI	5/10/2012	Public Charity	General Fund	250
Mercer Volleyball Booster Club (Mercer public school)	5/26/2012	Public Charity	General Fund	50
Minocqua Museum PO Box 1007 Minocqua, WI	5/11/2012	Public Charity	General Fund	300
Minocqua Winter Park 12375 Scotchman Lake Rd. Minocqua, WI	6/18/2012	Public Charity	General Fund 3-year Capital Campaign	500
Multiple Sclerosis 1120 James Dr., Suite A Hartland, WI 53029	6/18/2012	Public Charity	General Fund	500
Nicolet College Foundation PO Box 518 Rhinelander, WI 54501	9/16/2011	Public Charity	Scholarship Fund	500
Northwoods Alliance for Temporary Housing PO Box 54501 Rhinelander, WI 54501	4/1/2012	Public Charity	General Fund first of a 5-year commitment	500
Northwoods Wildlife Center 8683 Blumenstein Rd. Minocqua, WI	11/30/2011	Public Charity	General Fund Building Fund	300 500

Pukall Lumber Foundation, Inc.
Form 990PF, Part XV - Grants and Contributions Paid During the Year
6/30/2012

EIN 27-7396586

Recipient Name and Address	Date of Grant or Contribution	Foundation Status of Recipient	Purpose of Grant or Contribution	2012
Pastime Club (dementia day care) PO Box 276 Minocqua, WI 54548	11/1/2011	Public Charity	General Fund	300
Plum Lake Ambulance PO Box 7 Sayner, WI 54560	8/23/2011	Municipality	General Fund	250
Plum Lake Fire Department PO Box 246 Sayner, WI 54560	5/11/2012	Municipality	General Fund	500
Presque Isle Fire Department Presque Isle, WI 54557	5/11/2012	Public Charity	General Fund	500
Presque Isle Lions club Presque Isle, WI 54557	4/19/2012		General Fund	150
Raptor Education Group, Inc (Wildlife R PO Box 481 Antigo, WI 54409	5/11/2012	Public Charity	General Fund	300
Salvation Army of Wisc & Upper MI PO Box 428 Wausau, WI 54402	11/30/2011	Public Charity	General Fund	500
Sherman Vol. Fire Dept & Auxilary 2817 n. flowage Rd. Sherman, WI 54552	7/21/2011 5/25/2012	Municipality	General Fund	250 250
Special Olympics Wisconsin Madison, WI	11/3/2011	Public Charity	General Fund Summer Games	300
St. Germain Fire & Rescue po Box 216 St. Germain, WI 54558	3/15/2012	Municipality	General Fund	500
St. Jude Children's Hospital	1/10/2012	Public Charity	General Fund at request of Lizzie Gaikowski	300
Treasure Toys (for pediatric cancer patien c/o Jeff Woods, Minocqua	6/29/2012	Public Charity	General Fund	50
Trees For Tomorrow PO Box 609 Eagle River, WI 54521	6/19/2012	Public Charity	General Fund	750

Pukall Lumber Foundation, Inc.
Form 990PF, Part XV - Grants and Contributions Paid During the Year
6/30/2012

EIN 27-7396586

Recipient Name and Address	Date of Grant or Contribution	Foundation Status of Recipient	Purpose of Grant or Contribution	2012
Truth in Business Carlson school of Business club w/ 501c:	8/24/2011	Public Charity	General Fund	100
Vilas Cty Econ Dvlpmnt Corp PO Box 1621 Eagle River, WI 54521	8/26/2011	Municipality	General Fund 1st of 3-yr commitr	1000
Wausau Performing Arts Foundation PO Box 1553, Wausau 55402	2/7/2012	Public Charity	General Fund	500
Wisc. Deputy Sheriff Assn	12/14/2011		General Fund	200
Wisconsin Public Television 821 University Ave. Madison, WI 53706	6/19/2012	Public Charity	Wisc. Program Fund general fund	300
Woodruff Fire Department PO Box 177 Woodruff, WI	5/23/2012	Municipality	General Fund	750
WXPR Public Radio 303 W. Prospect St. Rhineland, WI 54501	5/11/2012	Public Charity	General Fund	300

Total Contribution: \$ 31,140.00