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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
JOHN AND ALICE FORESTER CHARITABLE TRUST
C/O SAN W. ORR JR., TRUSTEE

Number and street (or P.O. box number if mail is not delivered to street address)
P.O. BOX 65

Room/suite

City or town, state, and ZIP code
WAUSAU, WI 54402-0065

A Employer identification number
39-1741441

B Telephone number
715-845-9201

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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)
\$ 13,892,884. (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

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		40,303.	40,303.		STATEMENT 1
4 Dividends and interest from securities		254,438.	254,438.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		210,272.			
b Gross sales price for all assets on line 6a 1,804,033.					
7 Capital gain net income (from Part IV, line 2)			210,272.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income			-10,687.		STATEMENT 3
12 Total. Add lines 1 through 11		505,013.	494,326.		
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 STMT 4		2,340.	0.		2,340.
c Other professional fees STMT 5		98,604.	98,604.		0.
17 Interest					
18 Taxes STMT 6		9,843.	6,168.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		110,787.	104,772.		2,340.
25 Contributions, gifts, grants paid		676,650.			676,650.
26 Total expenses and disbursements. Add lines 24 and 25		787,437.	104,772.		678,990.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-282,424.			
b Net investment income (if negative, enter -0-)			389,554.		
c Adjusted net income (if negative, enter -0-)				N/A	

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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	17,651.	14,290.	14,290.
	2 Savings and temporary cash investments	4,347,961.	3,334,525.	3,334,525.
	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 7	7,322,173.	8,212,683.	10,161,840.
	c Investments - corporate bonds STMT 8	627,875.	375,375.	382,229.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	12,315,660.	11,936,873.	13,892,884.	
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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	12,315,660.	11,936,873.	
30 Total net assets or fund balances	12,315,660.	11,936,873.		
31 Total liabilities and net assets/fund balances	12,315,660.	11,936,873.		

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	12,315,660.
2 Enter amount from Part I, line 27a	2	-282,424.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	12,033,236.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON SECURITIES	5	96,363.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,936,873.

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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 1,804,033.		1,593,761.	210,272.

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			210,272.

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	210,272.
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	503,957.	13,799,897.	.036519
2009	216,760.	10,664,897.	.020325
2008	88,045.	4,327,444.	.020346
2007	78,804.	1,760,469.	.044763
2006	80,237.	1,605,384.	.049980

2 Total of line 1, column (d)	2	.171933
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	.034387
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	13,589,067.
5 Multiply line 4 by line 3	5	467,287.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,896.
7 Add lines 5 and 6	7	471,183.
8 Enter qualifying distributions from Part XII, line 4 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.	8	678,990.

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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)		1	3,896.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	3,896.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	3,896.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	4,640.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2011 estimated tax payments and 2010 overpayment credited to 2011		6d	
b Exempt foreign organizations - tax withheld at source		7	4,640.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	744.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		11	0.
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 ☒ Refunded ☐			

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
1c Did the foundation file Form 1120-POL for this year?		X
2 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

N/A

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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 ► SAN W. ORR, JR. Telephone no. ► 715-845-9201 Located at ► 500 THIRD ST, STE 320, WAUSAU, WI ZIP+4 ► 54403			
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		0.
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? ☐ Yes ☒ No	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

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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)?

☐

5b

X

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

☐ Yes ☒ No

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
LEIGH H. TUCKEY 116 WILDERNESS ROAD CROWHEART, WY 82512	TRUSTEE 1.00	0.	0.	0.
SAN W. ORR, JR. 19 PAR CLUB CIRCLE VILLAGE OF GOLF, FL 33436	TRUSTEE 1.00	0.	0.	0.
JOHN M. FORESTER PO BOX 1042 SARATOGA SPRINGS, NY 12866	TRUSTEE 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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
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 TWO GRANTS WERE MADE TO THE LEIGH YAWKEY WOODSON ART MUSEUM FOR COLLECTION AQUISITIONS TOTALING \$176,650.	176,650.
2 ONE GRANT WAS MADE TO THE LEIGH YAWKEY WOODSON ART MUSEUM FOR THE CONSTRUCTION OF AN ADDITION TO THE MUSEUM TO PROVIDE MORE GALLERY AND STORAGE SPACE TOTALING \$500,000.	500,000.
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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	3,939,497.
c	Fair market value of all other assets	1c	9,856,510.
d	Total (add lines 1a, b, and c)	1d	13,796,007.
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	13,796,007.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	206,940.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,589,067.
6	Minimum investment return Enter 5% of line 5	6	679,453.

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	679,453.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,896.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,896.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	675,557.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	675,557.
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	675,557.

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	678,990.
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	678,990.
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	3,896.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	675,094.

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.

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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				675,557.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			676,345.	
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				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 678,990.				
a Applied to 2010, but not more than line 2a			676,345.	
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				2,645.
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))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				672,912.
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	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

- ☐ 4942(I)(3) or ☐ 4942(I)(5)

- (4) Gross investment income**

[illegible]

NONE

JOHN AND ALICE FORESTER CHARITABLE TRUST

Form 990-PF (2011)

C/O SAN W. ORR JR., TRUSTEE

39-1741441

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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 <i>Paid during the year</i>				
LEIGH YAWKEY WOODSON ART MUSEUM, INC. 700 12TH STREET WAUSAU, WI 54403		PRIVATE OPERATING	COLLECTION ACQUISITIONS	176,650.
LEIGH YAWKEY WOODSON ART MUSEUM, INC. 700 12TH STREET WAUSAU, WI 54403		PRIVATE OPERATING	ADDITION TO MUSEUM	500,000.
Total			▶ 3a	676,650.
b <i>Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

Form 990-PF (2011)

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	(c) Date acquired	(d) Date sold
		P - Purchase D - Donation	(mo., day, yr.)	(mo., day, yr.)
1a	HEWLETT PACKARD	P	08/30/10	08/30/11
b	BANK OF MONTREAL	P	12/21/73	11/16/11
c	CHEVRON	P	01/15/10	04/13/12
d	CHEVRON	P	01/15/10	11/28/11
e	FIS	P	02/29/88	06/20/12
f	FIS	P	02/29/88	12/08/11
g	PHILLIP MORRIS	P	02/26/09	11/22/11
h	MARSHALL & ILSLEY	P	03/03/00	09/01/11
i	BANK OF MONTREAL	P	02/29/88	11/29/11
j	HEWLETT PACKARD	P	03/18/09	08/19/11
k	WAUSAU PAPER	P	08/10/50	06/29/12
l	WAUSAU PAPER	P	08/10/50	11/30/11
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 98,678.		155,505.	-56,827.
b 55,210.		437.	54,773.
c 101,640.		78,490.	23,150.
d 191,061.		156,980.	34,081.
e 228,850.		32,319.	196,531.
f 76,503.		13,851.	62,652.
g 72,080.		35,258.	36,822.
h 250,000.		252,500.	-2,500.
i 316,694.		360,538.	-43,844.
j 94,093.		116,156.	-22,063.
k 121,823.		134,012.	-12,189.
l 197,401.		257,715.	-60,314.
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			-56,827.
b			54,773.
c			23,150.
d			34,081.
e			196,531.
f			62,652.
g			36,822.
h			-2,500.
i			-43,844.
j			-22,063.
k			-12,189.
l			-60,314.
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	210,272.
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



KRAUSE, HOWARD & COMPANY, S. C.
CERTIFIED PUBLIC ACCOUNTANTS

RICHARD W. YAEGER, CPA
THOMAS R. GELHAR, CPA

Independent Accountant's Report on Applying Agreed-Upon Procedures

Mr. San W. Orr, Jr., Managing Trustee
John and Alice Forester Charitable Trust
PO Box 65
Wausau WI 54402-0065

We, as your authorized representatives, with the permission of the Board of Directors of The Leigh Yawkey Woodson Art Museum, Inc. have performed the procedures enumerated below, which were agreed to by you, solely to assist you with respect to expenditure of grants from the John and Alice Forester Charitable Trust to The Leigh Yawkey Woodson Art Museum, Inc. year ended June 30, 2012. This engagement to apply agreed-upon procedures was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

1. The Leigh Yawkey Woodson Art Museum, Inc. has recorded grants received from the John and Alice Forester Charitable Trust as stated below. We traced the receipt of these grants to bank deposits. We scanned the bank accounts to verify that all grants were recorded and no exceptions were found. We examined the check vouchers to substantiate the expenditures made from these grants. We observed the existence of the collection acquisitions funded from these grants. We compared the Museum's financial statements to its budget and its prior fiscal year's financial statements. No material variances or exceptions were found as a result of these comparisons. We examined that all check disbursements required two signatures.

<u>Date</u>	<u>Purpose of Grant</u>	<u>Amount</u>
9/23/11	Collection acquisitions	\$ 25,650.00
6/1/12	Collection acquisitions	151,000.00
9/28/11	Construction of addition to Museum	<u>500,000.00</u>
Total grants received for year ended 6/30/12		<u>\$ 676,650.00</u>

2. No portion of the \$151,000.00 grant received on 6/1/12 was expended during the fiscal year ending June 30, 2012. The \$25,650.00 grant received on 9/23/11 was expended in full during the year ended June 30, 2012, for the stated purpose. Of the \$500,000.00 grant received on 9/28/11, \$250,000.00 was expended during the fiscal year ending June 30, 2012, for the stated purpose, leaving an unexpended balance of \$250,000.00 at June 30, 2012.

Mr. San W Orr, Jr., Managing Trustee
John and Alice Forester Charitable Trust
Page Two

3. No portion of the \$493,000.00 grant received on June 7, 2011 was expended during the fiscal year ending June 30, 2012, leaving a \$493,000.00 balance at June 30, 2012.
4. For the \$55,000.00 grant received on 6/16/09, \$496.98 was expended during the fiscal year ending June 30, 2012 and \$54,503.02 was expended in prior fiscal years, leaving a \$0 balance at June 30, 2012.
5. For the \$200,500.00 grant received on 6/7/10, \$20,503.02 was expended during the fiscal year ending June 30, 2012, leaving a \$179,996.98 balance at June 30, 2012.
6. A report was submitted to you within 120 days after the close of the fiscal year within which the grants for the year ended June 30, 2012 were received and within which \$296,650.00 was expended.
7. Based on our tests and verification, it is our opinion that no part of the grants listed above were used:
 - a) To carry on propaganda or otherwise to attempt to influence legislation of the United States or its political subdivisions;
 - b) To influence the outcome of any specific public election, or to carry on, directly or indirectly, any voter registration drive;
 - c) To make any grant which does not comply with the requirement of Section 4945(d)(3) or (4) of the Internal Revenue Code and regulations issued thereunder, or
 - d) To undertake any activity other than exclusively for religious, charitable, scientific, literary or educational purposes.

We were not engaged to, and did not perform an audit, the objective of which would be the expression of an opinion on the specified elements, accounts, or items. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the John and Alice Forester Charitable Trust and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes.

Krause Howard & Company S.C.

Krause, Howard & Company, S.C.
August 16, 2012

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

SOURCE	AMOUNT
INTEREST INCOME	40,303.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	40,303.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	254,438.	0.	254,438.
TOTAL TO FM 990-PF, PART I, LN 4	254,438.	0.	254,438.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RECORDED IN BOOK DIV	0.	-10,687.	
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	-10,687.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT & TAX PREP FEES	2,340.	0.		2,340.
TO FORM 990-PF, PG 1, LN 16B	2,340.	0.		2,340.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT SERVICE FEES	76,908.	76,908.		0.
MANAGEMENT FEES	21,696.	21,696.		0.
TO FORM 990-PF, PG 1, LN 16C	98,604.	98,604.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	3,675.	0.		0.
FOREIGN TAX	6,168.	6,168.		0.
TO FORM 990-PF, PG 1, LN 18	9,843.	6,168.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS OF DOMESTIC AND FOREIGN CORPORATIONS-STMT	8,212,683.	10,161,840.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,212,683.	10,161,840.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARSHALL & ILSLEY	135,375.	150,977.
SUNOCO INC NOTES	240,000.	231,252.
TOTAL TO FORM 990-PF, PART II, LINE 10C	375,375.	382,229.

John & Alice Forester Charitable Trust
 Stock Listing
 6/30/2012

EIN: 39-1741441

Common Stock	Shares	Book Value	Price/Share	Market Value
BHP Billiton LTD	3,000	169,875.00	65.30	195,900.00
Blackrock Debt Strategies	23,024	95,095.71	4.12	94,858.88
Bank of Montreal	11,000	607,860.00	55.26	607,860.00
Calpine Corp	15,000	256,299.98	16.51	247,650.00
Chevron Corp	4000	303,616.80	105.50	422,000.00
Chicago Bridge & Iron	8,000	56,337.60	37.96	303,680.00
Devon Energy	4,500	233,389.25	57.99	260,955.00
Emerson Electric Co	6,000	256,641.60	46.58	279,480.00
Enterprise Prods Partners	5,000	125,400.00	51.24	256,200.00
Exxon/Mobil	5,000	379,542.50	85.57	427,850.00
Fidelity Nat'l Information Ser	15,000	69,255.00	34.08	511,200.00
Freeport McMoran Cop & Gold	9,000	376,131.60	34.07	306,630.00
Harford Floaters Rate	50,000	434,000.00	8.79	439,500.00
Intel Corp	20,000	429,345.00	26.65	533,000.00
L3 Communications	1,500	104,565.75	74.01	111,015.00
Lockheed Martin Corp	5,500	419,047.35	87.08	478,940.00
MDC Holdings	9,000	254,724.60	32.67	294,030.00
MDU Resources Group	11,299	60,121.84	21.61	244,171.39
Monsanto Company	4,000	291,313.00	82.78	331,120.00
Oracle Corp	19000	440,617.30	29.70	564,300.00
Phillip Morris Int'l	5,000	215,383.30	87.26	436,300.00
Schien (Henry) Inc	5,000	278,005.30	78.49	392,450.00
Transocean LTD Switzerland	8,000	391,614.00	44.73	357,840.00
United Health Group Inc	5,000	262,885.00	58.50	292,500.00
United Technologies	5,000	375,030.00	75.53	377,650.00
Veeco Instruments Inc	6000	222,254.80	34.36	206,160.00
Walmart Stores	7000	362,092.00	69.72	488,040.00
Wausau Paper Corp.	72,000	742,238.12	9.73	700,560.00
Total		<u>8,212,682.40</u>		<u>10,161,840.27</u>

Stmt 7