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

2012

Department of the Treasury
Internal Revenue Service

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

Open to public inspection

For calendar year 2012 or tax year beginning _____, and ending _____

Name of foundation DAVID E. THOMAS TRUST		A Employer identification number 39-6156536						
Number and street (or P O box number if mail is not delivered to street address) 704 MAIN STREET		B Telephone number 715-856-5116						
City or town, state, and ZIP code WAUSAUKEE, WI 54177		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table style="display: inline-table; vertical-align: top;"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
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) \$ 1,362,786.	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 <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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				
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	16,941.	16,941.	16,941.	STATEMENT 1
4 Dividends and interest from securities	18,090.	18,090.	18,090.	STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	65,860.			
b Gross sales price for all assets on line 6a	499,198.			
7 Capital gain net income (from Part IV, line 2)		65,860.		
8 Net short-term capital gain			N/A	
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	100,891.	100,891.	35,031.	
13 Compensation of officers, directors, trustees, etc	1,200.	1,200.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 3	975.	0.	0.	0.
c Other professional fees				
17 Interest				
18 Taxes				
19 Depreciation and depletion	374.	0.	374.	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 4	10,966.	10,591.	0.	0.
24 Total operating and administrative expenses Add lines 13 through 23	13,515.	11,791.	374.	0.
25 Contributions, gifts, grants paid	59,040.			59,040.
26 Total expenses and disbursements. Add lines 24 and 25	72,555.	11,791.	374.	59,040.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	28,336.			
b Net investment income (if negative, enter -0-)		89,100.		
c Adjusted net income (if negative, enter -0-)			34,657.	

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 WAUSAUKEE, WI

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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			1.	1.
	2	Savings and temporary cash investments		173,702.	25,162.	25,162.
	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	31,549.	28,614.	180,192.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment: basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 8	882,420.	1,039,130.	1,156,869.	
14	Land, buildings, and equipment: basis ▶	2,645.				
	Less accumulated depreciation	STMT 6 ▶	2,083.	936.	562.	
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		1,088,607.	1,093,469.	1,362,786.	
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 <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		1,088,607.	1,093,469.		
30	Total net assets or fund balances		1,088,607.	1,093,469.		
31	Total liabilities and net assets/fund balances		1,088,607.	1,093,469.		

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	1,088,607.
2	Enter amount from Part I, line 27a	2	28,336.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,116,943.
5	Decreases not included in line 2 (itemize) ▶	5	23,474.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,093,469.

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	499,198.	433,338.	65,860.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) 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			65,860.	
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	65,860.
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	-1,047.

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 the 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))
2011	52,000.	1,263,889.	.041143
2010	38,550.	1,326,577.	.029060
2009	45,000.	1,196,662.	.037605
2008	70,000.	1,279,190.	.054722
2007	85,649.	1,326,693.	.064558
2	Total of line 1, column (d)		2 .227088
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 .045418
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5		4 1,244,902.
5	Multiply line 4 by line 3		5 56,541.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 891.
7	Add lines 5 and 6		7 57,432.
8	Enter qualifying distributions from Part XII, line 4		8 59,040.

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	891.
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	891.
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	891.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	5,960.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	5,960.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	5,069.
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax 920. Refunded	11	4,149.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of GERALD SCHMIDT Telephone no. 715-856-5116 Located at 704 MAIN STREET, WAUSAUKEE, WI ZIP+4 54177
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 2012, 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

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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
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 2012?
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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? 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.)
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?
b If "Yes," did it have excess business holdings in 2012 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 2012.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2012?

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 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). N/A

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.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
 b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b		
6b		X
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
GERALD SCHMIDT 704 MAIN ST WAUSAUKEE, WI 54177	TRUSTEE 7.00	1,200.	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 SCHOLARSHIPS TO GRADUATES OF WAUSAUKEE, PEMBINE, AND CRIVITZ HIGH SCHOOLS.	59,040.
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	0.
2	
All other program-related investments. See instructions.	
3 N/A	0.
Total. Add lines 1 through 3 ▶	0.

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	1,241,431.
b	Average of monthly cash balances	1b	22,429.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,263,860.
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	1,263,860.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,958.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,244,902.
6	Minimum investment return. Enter 5% of line 5	6	62,245.

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	62,245.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	891.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	891.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	61,354.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	61,354.
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	61,354.

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	59,040.
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	59,040.
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	891.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	58,149.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				61,354.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008	8,409.			
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	8,409.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 59,040.				
a Applied to 2011, 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 2012 distributable amount				59,040.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	2,314.			2,314.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,095.			
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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				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 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	6,095.			
10 Analysis of line 9:				
a Excess from 2008	6,095.			
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶ 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

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

NONE

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a</i> Paid during the year				
SCHOLARSHIPS TO GRADUATES OF WAUSAUKEE, PEMBINE & CRIVITZ SCHOOLS	NONE	EXEMPT	SCHOLARSHIPS	59,040.
Total			▶ 3a	59,040.
<i>b</i> Approved for future payment				
NONE				
Total			▶ 3b	0.

DAVID E. THOMAS TRUST

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 CAPITAL GAIN DIVIDENDS	P	VARIOUS	VARIOUS
b CAPITAL GAIN DIVIDENDS	P	VARIOUS	VARIOUS
c THE STEPHENSON NATIONAL BANK & TRUST - SEE ATTACH	P	VARIOUS	VARIOUS
d THE STEPHENSON NATIONAL BANK & TRUST - SEE ATTACH	P	VARIOUS	VARIOUS
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,253.			1,253.
b 5,646.			5,646.
c 221,746.		224,046.	-2,300.
d 270,553.		209,292.	61,261.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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			** 1,253.
b			5,646.
c			** -2,300.
d			61,261.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	65,860.
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	-1,047.

2012 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
12	COMPUTER	06/30/11	SL	3.00		16	1,123.				1,123.	187.		374.	561.
	* 990-PF PG 1 TOTAL OTHER						1,123.				1,123.	187.		374.	561.
	MANAGEMENT AND GENERAL														
1	LAPTOP COMPUTER	06/30/06	SL	3.00		16	1,522.				1,522.	1,522.		0.	1,522.
	* 990-PF PG 1 TOTAL						1,522.				1,522.	1,522.		0.	1,522.
	MANAGEMENT AND GENERAL														
	* GRAND TOTAL 990-PF PG 1 DEPR						2,645.				2,645.	1,709.		374.	2,083.

(D) - Asset disposed * ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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

SOURCE	AMOUNT
IRS REFUND	3.
THE STEPHENSON NATIONAL BANK & TRUST	16,938.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	16,941.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THE STEPHENSON NATIONAL BANK & TRUST	18,090.	0.	18,090.
TOTAL TO FM 990-PF, PART I, LN 4	18,090.	0.	18,090.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	975.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	975.	0.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHOLARSHIP PRESENTER FEES	375.	0.	0.	0.
INVESTMENT MANAGEMENT FEES	10,591.	10,591.	0.	0.
TO FORM 990-PF, PG 1, LN 23	10,966.	10,591.	0.	0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 5

DESCRIPTION	AMOUNT
FEDERAL ESTIMATED TAX PAYMENTS	5,505.
COST BASIS ADJUSTMENT ON REIT'S	17,969.
TOTAL TO FORM 990-PF, PART III, LINE 5	23,474.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 6

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
LAPTOP COMPUTER	1,522.	1,522.	0.	0.
COMPUTER	1,123.	561.	562.	562.
TO 990-PF, PART II, LN 14	2,645.	2,083.	562.	562.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
300 SHARES OF PWB BANCSHARES	28,614.	180,192.
TOTAL TO FORM 990-PF, PART II, LINE 10B	28,614.	180,192.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ABERDEEN EMERGING MARKETS INST	COST	66,000.	75,505.
BLACKROCK CAPITAL APPRECIATION FUND	COST	110,138.	119,343.
BROWN CAPITAL MGMT SMALL CAP	COST	8,524.	13,552.
CHAMBERS STREET PROPERTIES	COST	70,000.	83,245.
CNL LIFESTYLE PROPERTIES, INC	COST	25,000.	22,060.
COLE CREDIT PROPERTY TRUST II INC	COST	15,000.	14,486.
DIAMOND HILL LARGE CAP I	COST	104,171.	119,705.
EII GLOBAL PROPERTY INSTITUTIONAL	COST	3,617.	3,779.
GLOBAL UPSTREAM NATURAL RESOURCES FUND	COST	3,104.	3,206.

DAVID E. THOMAS TRUST

39-6156536

HEARTLAND VALUE PLUS FUND INSTL	COST	23,332.	26,759.
HIGHMARK GENEVA GROWTH FUND	COST	117,545.	138,200.
FEDERATED GOV ULTRASHORT DURATION INSTL	COST	24,000.	24,000.
FEDERATED INSTL HIGH YIELD BOND FUND	COST	88,000.	94,121.
FEDERATED TOTAL RETURN BOND FUND INSTL	COST	34,812.	35,540.
FORWARD TACTICAL GROWTH FUND	COST	94,259.	96,258.
MANNING & NAPIER WORLD OPPORTUNITIES FUND	COST	13,024.	14,315.
OPPENHEIMER DEVELOPING MARKETS	COST	59,090.	73,377.
PERKINS MID CAP VALUE FUND	COST	30,046.	39,872.
PIMCO ALL ASSET ALL AUTH	COST	33,406.	36,754.
PIMCO COMMODITY REAL RETURN STRAT INSTL	COST	2,067.	2,021.
PIMCO TOTAL RETURN INST	COST	61,502.	63,225.
RUSSELL INVT GLOBAL INFRASTRUCTURE FD S	COST	7,233.	7,320.
SPDR GOLD TRUST	COST	45,260.	50,226.
TOTAL TO FORM 990-PF, PART II, LINE 13		<u>1,039,130.</u>	<u>1,156,869.</u>

David E. Thomas Trust, Gerald Schmidt, Trustee

Account #: 11370

Tax Worksheet From 1/1/2012 to 12/31/2012

Trust Category: Agent for Trustee
 Dates Open: 5/9/2008 to Present
 Trust Year End: December
 Date Printed: 02/18/2013

Admin Officer: Karen Kolstad, CTFA
 Invest Officer: Karen Kolstad, CTFA
 Tax State: Wisconsin
 Tax ID: 39-6156536

Capital Gains and Losses

Individual Transactions

Short-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss
Forward Tactical Growth Fund	34986P408	44.743000	05/23/2011	01/10/2012	232	0.00	1,124.39	-1,200.00	-75.61
Forward Tactical Growth Fund	34986P408	184.638000	02/07/2011	01/10/2012	337	0.00	4,639.95	-5,000.00	-360.05
SPDR Gold Trust	78463V107	66.000000	08/03/2011	02/09/2012	190	0.00	11,090.54	-10,726.59	363.95
SPDR Gold Trust	78463V107	83.000000	06/17/2011	02/09/2012	237	0.00	13,947.19	-12,440.04	1,507.15
SPDR Gold Trust	78463V107	14.000000	02/11/2011	02/09/2012	363	0.00	2,352.54	-1,853.64	498.90
First Eagle Overseas Fund I	32008F200	369.686000	01/30/2012	05/23/2012	114	0.00	7,615.53	-8,000.00	-384.47
First Eagle Overseas Fund I	32008F200	624.650000	08/08/2011	05/23/2012	289	0.00	12,867.79	-13,836.00	-968.21
First Eagle Overseas Fund I	32008F200	42.827000	05/23/2011	05/23/2012	366	0.00	882.24	-1,000.00	-117.76
Forward High Yield Bond Fund	34987A103	199.402000	02/17/2012	06/04/2012	108	0.00	1,958.13	-2,000.00	-41.87
Forward High Yield Bond Fund	34987A103	1,518.219000	01/30/2012	06/04/2012	126	0.00	14,908.91	-15,000.00	-91.09
Forward High Yield Bond Fund	34987A103	2,138.271000	10/26/2011	06/04/2012	222	0.00	20,997.82	-20,741.23	256.59
E.I.I. Global Property Institutional	26852M204	608.718000	02/09/2012	06/04/2012	116	0.00	8,692.49	-9,088.16	-395.67
iShares Dow Jones U.S. Oil Equip & Svs	464288844	473.000000	02/10/2012	06/26/2012	137	0.00	20,068.61	-27,036.49	-6,967.88
Federated Gov Ultrashort Duration Instl	31420B888	4,032.258000	06/05/2012	08/03/2012	59	0.00	40,000.00	-40,000.00	0.00
Ategrs Managed Futures Strategy Fund	66537V336	519.211000	01/30/2012	10/17/2012	261	0.00	4,948.08	-5,000.00	-51.92
SPDR S&P Oil & Gas Equipment & Services	78464A748	717.000000	06/26/2012	10/17/2012	113	0.00	24,619.22	-20,147.56	4,471.66
Ategrs Macro Strategy Fund Cl I	66537Y504	508.130000	01/30/2012	10/17/2012	261	0.00	4,796.75	-5,000.00	-203.25
Manning & Napier World Opportunities Fund	563821545	794.702000	02/17/2012	10/22/2012	248	0.00	6,000.00	-5,976.16	23.84
Federated Gov Ultrashort Duration Instl	31420B888	1,612.903000	06/05/2012	11/09/2012	157	0.00	16,016.13	-16,000.00	16.13
Buffalo Mid Cap Fund	119530202	241.109000	01/30/2012	12/13/2012	318	0.00	4,219.41	-4,000.00	219.41
Short-Term Total						0.00	221,745.72	-224,045.87	-2,300.15

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss
Forward Tactical Growth Fund	34986P408	857.002000	01/27/2010	01/10/2012	713	0.00	21,536.46	-21,964.96	-428.50
PIMCO Total Return Instl	693390700	1,621.145000	07/28/2010	01/30/2012	551	0.00	17,978.50	-18,400.00	-421.50
PIMCO Total Return Instl	693390700	457.038000	01/27/2010	01/30/2012	733	0.00	5,068.55	-5,000.00	68.55
PIMCO Total Return Instl	693390700	2,250.041000	11/06/2009	01/30/2012	815	0.00	24,952.95	-24,592.95	360.00
PIMCO Commodity Real Return Strat Instl	722005667	175.662000	02/07/2011	02/09/2012	367	0.00	1,219.09	-1,640.68	-421.59
PIMCO Commodity Real Return Strat Instl	722005667	1,137.656000	10/13/2010	02/09/2012	484	0.00	7,895.34	-10,000.00	-2,104.66
PWB Bancshares Inc Com	001602002	25.000000	01/01/1990	02/16/2012	8,081	0.00	14,661.25	-733.75	13,927.50
First Eagle Overseas Fund I	32008F200	144.330000	05/04/2011	05/23/2012	385	0.00	2,973.20	-3,500.00	-526.80
First Eagle Overseas Fund I	32008F200	217.108000	01/26/2011	05/23/2012	483	0.00	4,472.43	-5,000.00	-527.57
First Eagle Overseas Fund I	32008F200	127.551000	01/27/2010	05/23/2012	847	0.00	2,627.55	-2,500.00	127.55
First Eagle Overseas Fund I	32008F200	28.583000	11/06/2009	05/23/2012	929	0.00	588.81	-572.52	16.29
First Eagle Overseas Fund I	32008F200	277.806000	09/28/2009	05/23/2012	968	0.00	5,722.80	-5,545.00	177.80
Forward High Yield Bond Fund	34987A103	47.893000	05/23/2011	06/04/2012	378	0.00	470.31	-500.00	-29.69
Forward High Yield Bond Fund	34987A103	1,179.941000	11/15/2010	06/04/2012	567	0.00	11,587.02	-12,000.00	-412.98
Forward High Yield Bond Fund	34987A103	1,986.097000	10/13/2010	06/04/2012	600	0.00	19,503.47	-20,000.00	-496.53

David E. Thomas Trust, Gerald Schmidt, Trustee

Account #: 11370

Tax Worksheet From 1/1/2012 to 12/31/2012

Trust Category: Agent for Trustee
 Dates Open: 5/9/2008 to Present
 Trust Year End: December
 Date Printed: 02/18/2013

Admin Officer: Karen Kolstad, CTFA
 Invest Officer: Karen Kolstad, CTFA
 Tax State: Wisconsin
 Tax ID: 39-6156536

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss
Forward High Yield Bond Fund	34987A103	1,076.816000	12/30/2008	06/04/2012	1,252	0.00	10,574.34	-7,979.20	2,595.14
PWB Bancshares Inc Com	001602002	20.000000	01/01/1990	07/25/2012	8,241	0.00	11,878.00	-587.00	11,291.00
Oppenheimer Developing Markets CI I	683974604	305.911000	05/04/2011	08/03/2012	457	0.00	9,783.03	-11,000.00	-1,216.97
Oppenheimer Developing Markets CI I	683974604	89.010000	05/23/2011	08/03/2012	438	0.00	2,846.54	-3,100.00	-253.46
Oppenheimer Developing Markets CI I	683974604	376.271000	10/13/2010	08/03/2012	660	0.00	12,033.14	-13,000.00	-966.86
Oppenheimer Developing Markets CI I	683974604	10.547000	05/26/2010	08/03/2012	800	0.00	337.29	-280.80	56.49
Federated Total Return Bond Fund Instl	31428Q101	532.860000	05/04/2011	10/22/2012	537	0.00	6,186.50	-6,000.00	186.50
Federated Total Return Bond Fund Instl	31428Q101	1,620.456000	12/30/2008	10/22/2012	1,392	0.00	18,813.50	-16,480.04	2,333.46
PWB Bancshares Inc Com	001602002	55.000000	01/01/1990	11/28/2012	8,367	0.00	33,427.35	-1,614.25	31,813.10
Buffalo Mid Cap Fund	119530202	1,338.013000	11/06/2009	12/13/2012	1,133	0.00	23,415.22	-17,300.51	6,114.71
Long-Term Total						0.00	270,552.64	-209,291.66	61,260.98
Individual Transactions Total						0.00	492,298.36	-433,337.53	58,960.83

Short Term Capital Gain Allocation

Description of Security	Cusip	Trade Date	Income	Principal	Gain/Loss	Description of Transaction	Qualified Amount
Federated Instl High Yield Bond Fund	31420B300	12/07/2012	3.49	0.00	3.49	Short Term Capital Gain Allocation on 9,236.599 shares	0.00
PIMCO Total Return Instl	693390700	12/14/2012	870.97	0.00	870.97	Short Term Capital Gain Allocation on 5,624.995 shares	0.00
PIMCO Commodity Real Return Strat Instl	722005667	12/14/2012	15.02	0.00	15.02	Short Term Capital Gain Allocation on 304.359 shares	0.00
PIMCO Total Return Instl	693390700	12/17/2012	0.01	0.00	0.01	Short Term Capital Gain Allocation on 5,624.995 shares	0.00
Russell Invt Global Infrastructure Fd S	782494256	12/27/2012	74.13	0.00	74.13	Short Term Capital Gain Allocation on 667.259 shares	37.80
Heartland Value Plus Fund Instl	422352849	12/28/2012	188.36	0.00	188.36	Short Term Capital Gain Allocation on 902.801 shares	188.36
Federated Total Return Bond Fund Instl	31428Q101	01/02/2013	67.73	0.00	67.73	Short Term Capital Gain Allocation on 3,109.331 shares for tax year 2012	0.00
Short Term Capital Gain Allocation Total			1,219.71	0.00	1,219.71		226.16

Long Term Capital Gain Allocation

Description of Security	Cusip	Trade Date	Income	Principal	Gain/Loss	Description of Transaction
Federated Instl High Yield Bond Fund	31420B300	12/07/2012	0.00	222.55	222.55	Long Term Capital Gain Allocation on 9,236.599 shares
PIMCO Total Return Instl	693390700	12/14/2012	0.00	639.28	639.28	Long Term Capital Gain Allocation on 5,624.995 shares
Highmark Geneva Growth Fund F	431113505	12/14/2012	0.00	1,981.48	1,981.48	Long Term Capital Gain Allocation on 4,568.785 shares
PIMCO Commodity Real Return Strat Instl	722005667	12/14/2012	0.00	6.10	6.10	Long Term Capital Gain Allocation on 304.359 shares
PIMCO Total Return Instl	693390700	12/17/2012	0.00	0.02	0.02	Long Term Capital Gain Allocation on 5,624.995 shares