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Form **990-PF****Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

**2013**Department of the Treasury  
Internal Revenue Service▶ Do not enter Social Security numbers on this form as it may be made public.  
▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2013 or tax year beginning **11/01/13** , and ending **10/31/14**

Name of foundation <b>ELLSWORTH AND CARLA PETERSON CHARITABLE FOUNDATION</b>		A Employer identification number <b>39-6566719</b>
Number and street (or P O box number if mail is not delivered to street address) <b>3797 BAY SHORE DRIVE</b>		B Telephone number (see instructions) <b>920-743-4501</b>
City or town, state or province, country, and ZIP or foreign postal code <b>STURGEON BAY WI 54235</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Initial return  <input type="checkbox"/> Final return  <input type="checkbox"/> Address change         </div> <div> <input type="checkbox"/> Initial return of a former public charity  <input type="checkbox"/> Amended return  <input type="checkbox"/> Name change         </div> </div>		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>993,565</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	(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 (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	71	71		
4 Dividends and interest from securities	31,724	31,724		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-43,690			
b Gross sales price for all assets on line 6a	41,297			
7 Capital gain/loss net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) <b>STMT 1</b>	6,218	6,218		
12 Total. Add lines 1 through 11	-5,677	38,013	0	
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) <b>STMT 2</b>	1,500			1,500
c Other professional fees (attach schedule)				
17 Interest	72	72		
18 Taxes (attach schedule) (see instructions) <b>STMT 3</b>	1,450	922		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch) <b>STMT 4</b>	21,947	7,736		14,198
24 Total operating and administrative expenses. Add lines 13 through 23	24,969	8,730	0	15,698
25 Contributions, gifts, grants paid	64,350			64,350
26 Total expenses and disbursements. Add lines 24 and 25	89,319	8,730	0	80,048
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-94,996			
b Net investment income (if negative, enter -0-)		29,283		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

DAA

Form **990-PF** (2013)

SCANNED MAR 20 2015 Revenue

Operating and Administrative Expenses

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash – non-interest-bearing	17,264	7,256	7,256
	2 Savings and temporary cash investments			
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) <b>SEE STMT 5</b>	554,435	497,093	530,685
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch ) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) <b>SEE STATEMENT 6</b>	549,622	521,976	440,624
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch ) ▶ <b>STMT 7</b>	15,000	15,000	15,000
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers – see the instructions Also, see page 1, item I)	1,136,321	1,041,325	993,565	
<b>Liabilities</b>	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 (attach schedule)			
	22 Other liabilities (describe ▶ )			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,136,321	1,041,325	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 <b>Total net assets or fund balances</b> (see instructions)	1,136,321	1,041,325	
31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	1,136,321	1,041,325		

**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	1,136,321
2 Enter amount from Part I, line 27a	2	-94,996
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,041,325
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,041,325

**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.)
<b>1a 1100SH ENERPLUS RESOURCES FD</b>		<b>P</b>	<b>01/10/12</b>	<b>03/11/14</b>
<b>b 1420SH RETAIL PPTYS AMER CL A</b>		<b>P</b>	<b>12/31/10</b>	<b>05/08/14</b>
<b>c CAP GAIN DISTRIBUTIONS</b>				
<b>d</b>				
<b>e</b>				

(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)
<b>a 20,381</b>		<b>57,342</b>	<b>-36,961</b>
<b>b 20,789</b>		<b>27,645</b>	<b>-6,856</b>
<b>c 127</b>			<b>127</b>
<b>d</b>			
<b>e</b>			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>a</b>			<b>-36,961</b>
<b>b</b>			<b>-6,856</b>
<b>c</b>			<b>127</b>
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	<b>2</b>	<b>-43,690</b>
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div> <div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</div> </div>	<b>3</b>	

**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))
2012	<b>69,804</b>	<b>950,525</b>	<b>0.073437</b>
2011	<b>99,217</b>	<b>866,689</b>	<b>0.114478</b>
2010	<b>81,794</b>	<b>884,815</b>	<b>0.092442</b>
2009	<b>135,496</b>	<b>1,054,561</b>	<b>0.128486</b>
2008	<b>118,637</b>	<b>1,051,734</b>	<b>0.112801</b>

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>0.521644</b>
<b>3</b> 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	<b>3</b>	<b>0.104329</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	<b>4</b>	<b>978,069</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>102,041</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>293</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>102,334</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	<b>80,048</b>

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)**

<b>1a</b>	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>1</b>	<b>586</b>
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>586</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>586</b>
<b>6</b>	Credits/Payments:		
<b>a</b>	2013 estimated tax payments and 2012 overpayment credited to 2013	<b>6a</b>	<b>680</b>
<b>b</b>	Exempt foreign organizations – tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>680</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	<b>94</b>
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2014 estimated tax</b> <b>94</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		<b>X</b>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		<b>X</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <b>\$</b> (2) On foundation managers. <b>\$</b>		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <b>\$</b>		
<b>2</b> 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.		<b>X</b>
<b>3</b> 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		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<b>X</b>
<b>6</b> 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?		<b>X</b>
<b>7</b> 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		<b>X</b>
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>WI</b>		
<b>b</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		<b>X</b>
<b>9</b> 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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

**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		<b>X</b>
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		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	<b>X</b>	
14	The books are in care of ► <b>CARLA J. PETERSON</b> <b>3797 BAY SHORE DRIVE</b> Located at ► <b>STURGEON BAY</b> WI ZIP+4 ► <b>54235</b> Telephone no ► <b>920-743-4501</b>			
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		
16	At any time during calendar year 2013, 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 <b>X</b>

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	<b>X</b>
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 2013?	N/A	1c
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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 ► 20 , 20 , 20 , 20		
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 2013 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 2013.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<b>X</b>
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 2013?		<b>X</b>

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

<b>5a</b>	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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</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)? Organizations relying on a current notice regarding disaster assistance check here	<b>N/A</b> <input type="checkbox"/>		<b>5b</b>
<b>c</b>	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<b>N/A</b> <input type="checkbox"/> Yes <input type="checkbox"/> No		
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			<b>6b</b> <b>X</b>
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>N/A</b>		<b>7b</b>

**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 (see instructions).**

(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
ELLSWORTH L. PETERSON	STURGEON BAY	TRUSTEE			
3797 BAY SHORE DRIVE	WI 54235	2.00	0	0	0
CARLA J. PETERSON	STURGEON BAY	TRUSTEE			
3797 BAY SHORE DRIVE	WI 54235	2.00	0	0	0

**2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). 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 (see instructions). 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 ▶**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
<b>1</b> NONE	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
<b>1</b> N/A	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	

Total. Add lines 1 through 3 ▶



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>963,543</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>14,420</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>15,000</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>992,963</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>992,963</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>14,894</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>978,069</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>48,903</b>

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>48,903</b>
<b>2a</b>	Tax on investment income for 2013 from Part VI, line 5	<b>2a</b>	<b>586</b>
<b>b</b>	Income tax for 2013 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>586</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>48,317</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>48,317</b>
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>48,317</b>

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	<b>1a</b>	<b>80,048</b>
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>80,048</b>
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	<b>0</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>80,048</b>

**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 2012	(c) 2012	(d) 2013
<b>1</b> Distributable amount for 2013 from Part XI, line 7				<b>48,317</b>
<b>2</b> Undistributed income, if any, as of the end of 2013				
<b>a</b> Enter amount for 2012 only				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2013				
<b>a</b> From 2008				<b>118,637</b>
<b>b</b> From 2009				<b>135,496</b>
<b>c</b> From 2010				<b>38,539</b>
<b>d</b> From 2011				<b>56,227</b>
<b>e</b> From 2012				<b>53,930</b>
<b>f</b> Total of lines 3a through e	<b>402,829</b>			
<b>4</b> Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <b>80,048</b>				
<b>a</b> Applied to 2012, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2013 distributable amount				<b>48,317</b>
<b>e</b> Remaining amount distributed out of corpus	<b>31,731</b>			
<b>5</b> Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e. Subtract line 5	<b>434,560</b>			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount – see instructions				
<b>e</b> Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount – see instructions				
<b>f</b> Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				<b>0</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	<b>118,637</b>			
<b>9</b> Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	<b>315,923</b>			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2009				<b>135,496</b>
<b>b</b> Excess from 2010				<b>38,539</b>
<b>c</b> Excess from 2011				<b>56,227</b>
<b>d</b> Excess from 2012				<b>53,930</b>
<b>e</b> Excess from 2013				<b>31,731</b>



**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)				
<b>a</b> Paid during the year <b>SEE ATTACHED SCHEDULE</b>				<b>64,350</b>
<b>Total</b>			<b>3a</b>	<b>64,350</b>
<b>b</b> Approved for future payment <b>N/A</b>				
<b>Total</b>			<b>3b</b>	





## Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
L.P. DISTRIBUTION IN EXCESS 0	\$ 6,247	6,247	\$
NET SECTION 1231 GAIN (LOSS)	-104	-104	
ROYALTIES	75	75	
TOTAL	\$ 6,218	\$ 6,218	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREPARATION	\$ 1,500	\$	\$	\$ 1,500
TOTAL	\$ 1,500	\$ 0	\$ 0	\$ 1,500

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 145	\$ 145	\$	\$
ESTIMATED TAXES PAID	528	777		
REAL ESTATE TAXES	777			
TOTAL	\$ 1,450	\$ 922	\$ 0	\$ 0

## Federal Statements

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
LEASED LABOR	15,775	1,577		14,198
REAL ESTATE LOT MAINTENANCE	5,782	5,782		
NONDEDUCTIBLE EXPENSE	13			
INSURANCE	216	216		
UTILITIES	125	125		
ORDINARY BUSINESS LOSS	36	36		
TOTAL	\$ 21,947	\$ 7,736	\$ 0	\$ 14,198

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BAYLAKE CORPORATION	\$ 317,451	\$ 317,451	MARKET	\$ 318,357
JOHNSON CONTROLS	6,644	6,644	MARKET	77,679
U.S. BANCORP	12,727	12,727	MARKET	42,600
ALLIANCEBERNSTEIN INCOME FUND	26,290	26,290	MARKET	26,670
C&S ADV INC REALTY FD	36,957	36,957	MARKET	18,948
ENERPLUS RESOURCES FD	57,342		MARKET	
ISHARES TRUST	11,519	11,519	MARKET	11,191
PENNWEST ENERGY TRUST	35,955	35,955	MARKET	4,520
PIMCO FLOATING RATE INC FD	49,550	49,550	MARKET	30,720
TOTAL	\$ 554,435	\$ 497,093		\$ 530,685



## Federal Statements

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
INLAND RE L.P.	\$ 4,142	\$ 4,142	MARKET	\$ 4,202
RETAIL PROPERTIES OF AMER A	545,480	517,834	MARKET	329,490
KINDER MORGAN L.P.			MARKET	106,932
TOTAL	\$ 549,622	\$ 521,976		\$ 440,624

Statement 7 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
LAND	\$ 15,000	\$ 15,000	\$	\$ 15,000
TOTAL	\$ 15,000	\$ 15,000	\$ 0	\$ 15,000

**Federal Statements****Statement 8 - Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

<u>Name of Manager</u>	<u>Amount</u>
ELLSWORTH L. PETERSON	\$
CARLA J. PETERSON	
TOTAL	\$ 0

**Statement 9 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**Description

APPLICANTS SHOULD SUBMIT AN OUTLINE OF THE REASONS FOR THE CONTRIBUTION REQUEST.

**Form 990-PF, Part XV, Line 2c - Submission Deadlines**Description

APPLICATIONS ARE ACCEPTED AT ANY TIME.

**Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**Description

SEE ATTACHED SUPPLEMENTARY STATEMENT.

**ELLSWORTH AND CARLA PETERSON CHARITABLE FOUNDATION**  
**FORM 990-PF**  
**PART XV, LINE 3a**  
**CONTRIBUTIONS, GIFTS, GRANTS PAID**  
**October 31, 2014**

<u>Organization Name</u>	<u>Relationship</u>	<u>Recipient Status</u>	<u>Purpose of Contribution</u>	
American Cancer Society	None	Public Charity	General Operations	100 00
American Folklore Theatre	None	Public Charity	General Operations	5,000 00
American Society of Naval Engineers	None	Public Charity	General Operations	250 00
Birch Creek Music Performance Center	None	Public Charity	Annual Operating Fund	1,000 00
Diamond Head Theatre	None	Public Charity	Annual Fund	350 00
Diamond Head Theatre	None	Public Charity	Maestro Producer Level	1,500 00
Door Community Auditorium	None	Public Charity	Society Annual Fund	5,000 00
Door County Humane Society	None	Public Charity	Bark by the Bay	100 00
Door County Land Trust	None	Public Charity	Grand Peninsula Society	1,000 00
Door County Medical Center Foundation	None	Public Charity	2014 Golf Marathon	100 00
Door County YMCA	None	Public Charity	Strong Kids Campaign	25,000 00
FISC Consumer Credit Counseling Services Inc	None	Public Charity	General Operations	1,000 00
Hawaii Theatre Center	None	Public Charity	General Operations	1,500 00
Hawaii Theatre Center	None	Public Charity	Players Club	1,000 00
Hawaii Theatre Center	None	Public Charity	Young Actors Ensemble	550 00
Hawaiian Humane Society	None	Public Charity	General Operations	100 00
Hazelden Foundation	None	Public Charity	Patient Aid	100 00
HELP of Door County, Inc	None	Public Charity	General Operations	1,000 00
Junior Achievement of Central Illinois, Inc.	None	Public Charity	General Operations	100 00
Kimberley Foundation, Inc.	None	Public Charity	General Operations	250 00
Kimberley Foundation, Inc	None	Public Charity	Scholarship Funds	1,000 00
League of Women Voters of Door County	None	Public Charity	General Operations	100 00
ManKind Project USA	None	Public Charity	General Operations	2,500 00
PBS Hawaii	None	Public Charity	General Operations	150 00
Rotary Club of Sturgeon Bay Charitable Trust	None	Public Charity	Ltl Lake Restoration Fund	10,000 00
Sturgeon Bay School District	None	Public Charity	TJ Walker Middle School	350 00
Third Avenue Playhouse	None	Public Charity	General Operations	600 00
USMMA Alumni Association and Foundation, Inc	None	Public Charity	General Operations	1,000 00
U S Navy Memorial Foundation	None	Public Charity	General Operations	25 00
USO	None	Public Charity	General Operations	25 00
United Way of Door County	None	Public Charity	General Operations	2,500 00
Volunteer Center of Door County	None	Public Charity	General Operations	100 00
We Are Hope, Inc.	None	Public Charity	General Operations	1,000 00
Totals				<u>\$ 64,350 00</u>