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EXTENDED TO NOVEMBER 15, 2018

## Return of Private Foundation

OMB No 1545-0052

Form 990-PF

Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation  
Do not enter social security numbers on this form as it may be made public.  
Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation  
**DUANE AND KATHLEEN FOULKES  
FOUNDATION, INC.**

Number and street (or P.O. box number if mail is not delivered to street address)  
**PO BOX 337**

Room/suite

City or town, state or province, country, and ZIP or foreign postal code  
**BEAVER DAM, WI 53916-0337**

A Employer identification number  
**20-5592397**

B Telephone number  
**920-356-1300**

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐  
2. 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)  
**\$ 6,615,328.**

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	602,559.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	73,136.	72,403.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	221,368.			
b	Gross sales price for all assets on line 6a	777,406.			
7	Capital gain net income (from Part IV, line 2)		221,368.		
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				
12	Total. Add lines 1 through 11	897,063.	293,771.		
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	4,325.	4,325.		0.
c	Other professional fees	45,676.	45,676.		0.
17	Interest				
18	Taxes	3,172.	1,672.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	17.	0.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	53,190.	51,673.		0.
25	Contributions, gifts, grants paid	254,611.			254,611.
26	Total expenses and disbursements. Add lines 24 and 25	307,801.	51,673.		254,611.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	589,262.			
b	Net investment income (if negative, enter -0-)		242,098.		
c	Adjusted net income (if negative, enter -0-)			N/A	

723501 01-03-18 LHA For Paperwork Reduction Act Notice, see instructions.

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18080510 144198 56747

2017.03040 DUANE AND KATHLEEN FOULKE 56747\_\_1

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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
<b>Assets</b>	1 Cash - non-interest-bearing	30,289.	25,607.	25,607.
	2 Savings and temporary cash investments	143,791.	71,900.	71,900.
	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 <span style="float:right">STMT 6</span>	5,025,064.	6,517,821.	6,517,821.
	c Investments - corporate bonds			
<b>Liabilities</b>	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 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	5,199,144.	6,615,328.	6,615,328.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
<b>Net Assets or Fund Balances</b>	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	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	5,199,144.	6,615,328.	
	30 <b>Total net assets or fund balances</b>	5,199,144.	6,615,328.	
	31 <b>Total liabilities and net assets/fund balances</b>	5,199,144.	6,615,328.	

**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	5,199,144.
2 Enter amount from Part I, line 27a	2	589,262.
3 Other increases not included in line 2 (itemize) ▶ <b>CHANGE IN UNREALIZED APPRECIATION</b>	3	826,922.
4 Add lines 1, 2, and 3	4	6,615,328.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,615,328.

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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 (for example, 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 PUBLICLY TRADED SECURITIES-LT</b>			
<b>b PUBLICLY TRADED SECURITIES-ST</b>			
<b>c CAPITAL GAINS DIVIDENDS</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 536,149.</b>		<b>437,482.</b>	<b>98,667.</b>
<b>b 109,890.</b>		<b>118,556.</b>	<b>-8,666.</b>
<b>c 131,367.</b>			<b>131,367.</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>98,667.</b>
<b>b</b>			<b>-8,666.</b>
<b>c</b>			<b>131,367.</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>221,368.</b>
<b>3</b> 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		<b>3</b>	<b>N/A</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 doesn't 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))
2016	225,307.	4,916,222.	.045829
2015	202,145.	4,738,278.	.042662
2014	196,462.	4,852,116.	.040490
2013	137,212.	3,599,146.	.038123
2012	128,245.	3,175,123.	.040391

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>.207495</b>
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	<b>.041499</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	<b>4</b>	<b>5,658,548.</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>234,824.</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>2,421.</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>237,245.</b>
<b>8</b> 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.	<b>8</b>	<b>254,611.</b>

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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 <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	2,421.
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	2,421.
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	2,421.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	2,313.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	3,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	5,313.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
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	2,892.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input checked="" type="checkbox"/> 2,892. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input checked="" type="checkbox"/> WI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the 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	

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<b>Part VII-A</b>	<b>Statements Regarding Activities</b> <i>(continued)</i>
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		Yes	No
11			X
12			X
13	X		

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 ► DUANE & KATHLEEN FOULKES Telephone no. ► 920-356-1300  
 Located at ► PO BOX 337, BEAVER DAM, WI ZIP+4 ► 53916-0337

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 2017, 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 FinCEN Form 114. If "Yes," enter the name of the foreign country ►

		Yes	No
16			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
<b>1a</b> During the year, did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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>b</b> If any answer is "Yes" to 1a(1)-(6), did <b>any</b> 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 ▶ <input type="checkbox"/>	1b	
<b>c</b> 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 2017?		1c	X
<b>2</b> 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)).			
<b>a</b> At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ _____ , _____ , _____ , _____			
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see instructions.)	N/A	2b	
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ▶ _____ , _____ , _____ , _____			
<b>3a</b> 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>b</b> If "Yes," did it have excess business holdings in 2017 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 2017.)	N/A	3b	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			
		4a	X
<b>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 2017?		4b	X

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

	Yes	No
<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 4945(d)(4)(A)? 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	N/A	<b>5b</b>
Organizations relying on a current notice regarding disaster assistance, check here	<input checked="" type="checkbox"/>	
<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?	N/A	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<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?		<b>6b</b> <input checked="" type="checkbox"/>
If "Yes" to 6b, file Form 8870.		
<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?	N/A	<b>7b</b>

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

**1 List all officers, directors, trustees, and 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
DUANE E. FOULKES	DIRECTOR			
PO BOX 337				
BEAVER DAM, WI 53916-0337	0.10	0.	0.	0.
KATHLEEN M. FOULKES	DIRECTOR			
PO BOX 337				
BEAVER DAM, WI 53916-0337	0.10	0.	0.	0.
KRISTINE M. ECKLES	DIRECTOR			
PO BOX 337				
BEAVER DAM, WI 53916-0337	0.10	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 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	<b>0.</b>

DUANE AND KATHLEEN FOULKES  
FOUNDATION, INC.

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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	5,635,994.
b	Average of monthly cash balances	1b	108,725.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,744,719.
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	5,744,719.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	86,171.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,658,548.
6	Minimum investment return. Enter 5% of line 5	6	282,927.

**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	282,927.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	2,421.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,421.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	280,506.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	280,506.
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	280,506.

**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	254,611.
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	254,611.
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	2,421.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	252,190.

**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.

Form 990-PF (2017)



**DUANE AND KATHLEEN FOULKES  
FOUNDATION, INC.**

Form 990-PF (2017)

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**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7				280,506.
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only			241,437.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2017:				
<b>a</b> From 2012				
<b>b</b> From 2013				
<b>c</b> From 2014				
<b>d</b> From 2015				
<b>e</b> From 2016				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4: <b>\$ 254,611.</b>				
<b>a</b> Applied to 2016, but not more than line 2a			241,437.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2017 distributable amount				13,174.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )	0.			0.
<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	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<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		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				267,332.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2013				
<b>b</b> Excess from 2014				
<b>c</b> Excess from 2015				
<b>d</b> Excess from 2016				
<b>e</b> Excess from 2017				

FOUNDATION, INC.

Form 990-PF (2017)

20-5592397

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**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 2017, enter the date of the ruling

**b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

**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**

[illegible]

**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).)

SEE STATEMENT 8

**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., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a. The name, address, and telephone number or email address 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:

DUANE AND KATHLEEN FOULKES  
FOUNDATION, INC.**Part VII** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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 Paid during the year</b>				
STATEMENT 9				254,611.
<b>Total</b>			<b>3a</b>	254,611.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.



## Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- |       | Yes | No |
|-------|-----|----|
| 1a(1) |     | X  |
| 1a(2) |     | X  |
| 1b(1) |     | X  |
| 1b(2) |     | X  |
| 1b(3) |     | X  |
| 1b(4) |     | X  |
| 1b(5) |     | X  |
| 1b(6) |     | X  |
| 1c    |     | X  |

[illegible]

☐ Yes ☒ No

(a) Name of organization

**(b) Type of organization**

**(c) Description of relationship**

N/A

**Sign  
Here**

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

Signature of officer or trustee

Date \_\_\_\_\_

Title

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☐ if  
self-employed

PTIN

STEVE SILVER, CPA

**STEVE SILVER, CPA**

05/10/18

P01269785

Firm's name ► **BAKER TILLY VIRCHOW KRAUSE, LLP**

Firm's EIN ► 39-0859910

Firm's address ► PO BOX 7398

MADISON, WI 53707-7398

Phone no. 608.249.6622

Form **990-PF** (2017)

**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2017**

Name of the organization

DUANE AND KATHLEEN FOULKES  
FOUNDATION, INC.

Employer identification number

20-5592397

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization

DUANE AND KATHLEEN FOULKES  
FOUNDATION, INC.

Employer identification number

20-5592397

**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	DUANE E. FOULKES PO BOX 337 BEAVER DAM, WI 53916-0337	\$ 301,279.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
<u>2</u>	KATHLEEN M. FOULKES PO BOX 337 BEAVER DAM, WI 53916-0337	\$ 301,280.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

DUANE AND KATHLEEN FOULKES  
FOUNDATION, INC.

20-5592397

**Part III** Noncash Property (see instructions) Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
1	4,837.5 SHARES-AMERICAN FUNDAMENTAL INVESTORS CLASS A	\$ 301,279.	12/27/17
2	4,837.5 SHARES - AMERICAN FUNDAMENTAL INVESTORS CLASS A	\$ 301,280.	12/27/17
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	



Name of organization

Employer identification number

DUANE AND KATHLEEN FOULKES  
FOUNDATION, INC.

20-5592397

**Part III**

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

## FORM 990-PF

## DIVIDENDS AND INTEREST FROM SECURITIES

## STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY ACCOUNTS - STOCKS/MUTUAL FUNDS	204,503.	131,367.	73,136.	72,403.	
TO PART I, LINE 4	204,503.	131,367.	73,136.	72,403.	

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,325.	4,325.		0.
TO FORM 990-PF, PG 1, LN 16B	4,325.	4,325.		0.

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	45,676.	45,676.		0.
TO FORM 990-PF, PG 1, LN 16C	45,676.	45,676.		0.

## FORM 990-PF

## TAXES

## STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,672.	1,672.		0.
EXCISE TAXES	1,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,172.	1,672.		0.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	17.	0.		0.
TO FORM 990-PF, PG 1, LN 23	17.	0.		0.

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PUBLICLY TRADED INVESTMENTS	6,517,821.	6,517,821.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,517,821.	6,517,821.

## FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS  
PART VII-A, LINE 10

## STATEMENT 7

## NAME OF CONTRIBUTOR

## ADDRESS

DUANE &amp; KATHLEEN FOULKES

1412 HIAWATHA DRIVE  
BEAVER DAM, WI 53916

## FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

## STATEMENT 8

## NAME OF MANAGER

DUANE E. FOULKES  
KATHLEEN M. FOULKES

Recipient Name	FEIN	Recipient Address			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
Agrace Hospice		5395 East Cheryl Parkway	Fitchburg, WI	53711	Not Applicable	PC	Social Services Support	200
ARC-Wisconsin Disability Association (ARC of Dodge County)	39-0993236	PO Box 173	Beaver Dam, WI	53916	Not Applicable	PC	Social Services Support	500
Beaver Dam Area Arts Association	39-1517970	PO Box 442	Beaver Dam, WI	53916	Not Applicable	PC	Arts Support	500
Beaver Dam Area Community Theatre Inc	39-6092645	PO Box 216	Beaver Dam, WI	53916	Not Applicable	PC	Arts Support	1,000
Beaver Dam Community Hospitals Foundation, Inc	39-1499140	707 S University Avenue	Beaver Dam, WI	53916	Not Applicable	PC	Healthcare Support	2,000
Beaver Dam Elks Lodge #1540 (Elks National Foundation)	39-0278798	126 S Spring Street	Beaver Dam, WI	83916	Not Applicable	PC	Community Support	500
Beaver Dam Hockey Association Inc	39 1305932	PO Box 86	Beaver Dam, WI	53916	Not Applicable	PC	Athletic Support	250
Beaver Dam Lake Improvement Association Inc	81-0578367	PO Box 33	Beaver Dam, WI	53916	Not Applicable	PC	Community Support	500
Beaver Dam Scholarship Fdn Inc (Scholarship America)	04-2296967	PO Box 98	Beaver Dam, WI	53916	Not Applicable	PC	Educational Support	1,000
Big Brothers Big Sisters of Dodge County Inc	51-0157633	415 S 8th Street	Watertown, WI	53094	Not Applicable	PC	Social Services Support	500
Bixby Elementary	84-0766841	4760 Table Mesa Drive	Boulder, CO	80305	Not Applicable	NC	Educational Support	2,500
Campanile Center for the Arts Inc	20-4796102	PO Box 905	Minocqua, WI	53548	Not Applicable	PC	Arts Support	1,000
Central United Methodist Church	35-0876351	300 Mary Street	Evansville, IN	47710	Not Applicable	PC	Religious Early Childhood Education Support	250
Church Health Services Inc	39-1759669	308 Oneida Street	Beaver Dam, WI	53916	Not Applicable	PC	Social Services Support	15,000
Clothes for Kids Inc	39-1846048	103 E/ Maple Avenue	Beaver Dam, WI	53916	Not Applicable	PC	Community Support	2,500
Cross Country Cruisers, Inc	39 1455664	PO Box 733	Woodruff, WI	53548	Not Applicable	PC	Trail Maintenance Support	1,000
Dodge County Toy Bank Inc	39-1454163	PO Box 438	Beaver Dam, WI	53916	Not Applicable	PC	Community Support	2,500
Green Lake Festival of Music Inc	39 1336204	PO Box 569	Green Lake, WI	54941	Not Applicable	PC	Arts Support	200
Green Valley Enterprises Inc. of Beaver Dam	39-1097670	1223 Madison Street	Beaver Dam, WI	53916	Not Applicable	PC	Community Support	1,000
Harvest Evangelical Free Church of Beaver Dam Wisconsin Inc	39 1754048	W7444 Highway 33	Beaver Dam, WI	53916	Not Applicable	PC	Religious Support	100
Howard Young Foundation, Inc	39-1521169	PO Box 470	Woodruff, WI	53548	Not Applicable	PC	Dr Kate Hospice	2,500
Lakeland Union High School District Foundation, Inc	81 3568910	9573 WI 70	Minocqua, WI	54548	Not Applicable	PC	Athletic Support Football	100
Lima Community Foundation	34-6577091	PO Box 1086	Lima, OH	45802	Not Applicable	PC	Community Support	500
Mama's House	unknown	PO Box 1816	Palm Desert, CA	92261	Not Applicable	PC	Community Support	1,000
Mayo Clinic (Non-cash 340 sh JPM 1 200 sh QVCA 315 sh V)	41-6011702	200 First St SW	Rochester, MN	55905	Not Applicable	PC	Healthcare Support	103,158
The Mendota Gndiron Club, Inc	39-1337785	1440 Monroe Street	Madison, WI	53711	Not Applicable	PC	Athletic Support - Football	100
Minocqua Volunteer Fire Department	unknown	PO Box 632	Minocqua, WI	54548	Not Applicable	NC	Community Support	500
Minocqua Kawagesaga Lakes Protection Association Inc	39-1786755	PO Box 494	Minocqua, WI	54548	Not Applicable	PC	Environmental Support	240
North Lakeland Discovery Center, Inc	39-1852828	PO Box 237	Mantowish Waters, WI	54545	Not Applicable	PC	Educational Support	500
Northwoods Wildlife Hospital and Rehabilitation Center, Inc	39 1323508	8643 South Blumenstein Road	Minocqua, WI	54548	Not Applicable	PC	Wildlife Rehabilitation	500
PAVE - People Against a Violent Environment Incorporation	39 1373090	PO Box 561	Beaver Dam, WI	53916	Not Applicable	PC	Community Support	1,000
Salvation Army, C/O Trinity Methodist Church	unknown	308 Oneida Street	Beaver Dam, WI	53916	Not Applicable	PC	Community Support	500
St Katherine Drexel School	unknown	408 South Spring Street	Beaver Dam, WI	53906	Not Applicable	PC	Educational Support Endowment Fund	500
St Maria Goretti Parish/School	39-0969724	5313 Flad Avenue	Madison, WI	53711	Not Applicable	PC	Religious Support	500
St Mary's Catholic Church	unknown	507 Main Street	Minong, WI	54859	Not Applicable	PC	Religious Support	500
St Rita's Hospice	unknown	959 West North Street	Lima, OH	45805	Not Applicable	PC	Healthcare Support	1,000
St Stephen's Lutheran Church Beaver Dam	unknown	300 West Street	Beaver Dam, WI	53916	Not Applicable	PC	Religious Support	20,400
St Stephen's Lutheran Church Beaver Dam	unknown	300 West Street	Beaver Dam, WI	53916	Not Applicable	PC	Windows	27,000
Trinity Lutheran Church	39-1252523	8781 Brunswick Road	Minocqua, WI	54548	Not Applicable	PC	Religious Support	750
University of Wisconsin Foundation	39-0743975	1848 University Avenue	Madison, WI	53726	Not Applicable	PC	Carbone Cancer Center	6,000
University of Wisconsin Foundation	39-0743975	1848 University Avenue	Madison, WI	53726	Not Applicable	PC	Athletics	5,000
Washington Elementary PTO	unknown	600 Grove Street	Beaver Dam, WI	53916	Not Applicable	NC	Educational Support	250
Wisconsin Lutheran Institutional Ministries	unknown	2323 N Mayfair Road, Suite 480	Wauwatosa, WI	53226	Not Applicable	PC	Religious Support	500
World Orphan Fund, Inc	27-4389601	N7130 North Lost Lake Road	Randolph, WI	53956	Not Applicable	PC	Social Services Support	500
YMCA of Dodge County Inc	39-0975426	220 Corporate Drive	Beaver Dam, WI	53916	Not Applicable	PC	Community Support	500
YMCA of Dodge County Inc (Non cash 81 sh AAPL, 180 sh HD)	39-0975426	220 Corporate Drive	Beaver Dam, WI	53916	Not Applicable	PC	Community Support	47,614
Total								254,612

**Part II Balance Sheet Detail - Line 10b Investments - Corporate Stock**

	Total Value Per Statement 12/31/17	Less: Cash Portion	FMV 12/31/17
<u>Summary -Investment Reports</u>			
Brokerage - Corporation	3,943,650 63	(2,935.05)	3,940,715.58
Brokerage - Corporation	737,120 74	(19,883 12)	717,237 62
Brokerage - Corporation Hahn	740,150 71	(12,730 46)	727,420.25
Brokerage - Corporation Sawgrass	1,168,798 58	(36,351 16)	1,132,447 42
Part II, line 10b	<u>6,589,720 66</u>	<u>(71,899 79)</u>	<u>6,517,820.87</u>