

Form **990-PF**

EXTENDED TO MAY 15, 2020
Return of Private Foundation

Department of the Treasury
Internal Revenue Service

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1906

OMB No 1545-0052
2018
Open to Public Inspection

For calendar year 2018 or tax year beginning **JUL 1, 2018**, and ending **JUN 30, 2019**

Name of foundation: **DUDLEY FOUNDATION, INC.**

Number and street (or P O box number if mail is not delivered to street address): **500 FIRST STREET**

Room/suite: **2**

City or town, state or province, country, and ZIP or foreign postal code: **WAUSAU, WI 54403**

G Check all that apply: Initial return, Final return, Address change, Initial return of a former public charity, Amended return, 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): **\$ 8,466,862.** (Part I, column (d) must be on cash basis.)

J Accounting method: Cash, Accrual, Other (specify)

A Employer identification number: **39-2003427**

B Telephone number: **715-849-5729**

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

3/4

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		30,184.	30,184.		
4 Dividends and interest from securities		141,312.	141,312.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		301,456.			
b Gross sales price for all assets on line 6a		2,123,900.			
7 Capital gain net income (from Part IV, line 2)			301,456.		
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		472,952.	472,952.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages		20,000.	4,000.		16,000.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 1		8,700.	1,740.		6,960.
c Other professional fees STMT 2		61,164.	43,564.		17,600.
17 Interest					
18 Taxes STMT 3		11,395.	1,776.		1,224.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		2,288.	458.		1,830.
22 Printing and publications					
23 Other expenses STMT 4		8,405.	1,681.		6,724.
24 Total operating and administrative expenses. Add lines 13 through 23		111,952.	53,219.		50,338.
25 Contributions, gifts, grants paid		271,833.			256,833.
26 Total expenses and disbursements. Add lines 24 and 25		383,785.	53,219.		307,171.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		89,167.			
b Net investment income (if negative, enter -0-)			419,733.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		227,472.	107,211.	107,211.
	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				
	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 STMT 5		0.	197,561.	197,561.
	b	Investments - corporate stock STMT 6		7,870,927.	6,829,839.	6,830,048.
	c	Investments - corporate bonds STMT 7		0.	1,331,877.	1,331,877.
	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 ▶ EXCISE TAX RECEIVAB)		0.	165.	165.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		8,098,399.	8,466,653.	8,466,862.	
Liabilities	17	Accounts payable and accrued expenses		1,101.	677.	
	18	Grants payable		187,827.	209,259.	
	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)		188,928.	209,936.		
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31 ▶ <input checked="" type="checkbox"/>				
	24	Unrestricted		7,909,471.	8,256,717.	
	25	Temporarily restricted				
	26	Permanently restricted				
	27	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 ▶ <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances		7,909,471.	8,256,717.	
	31	Total liabilities and net assets/fund balances		8,098,399.	8,466,653.	

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	7,909,471.
2	Enter amount from Part I, line 27a	2	89,167.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	264,511.
4	Add lines 1, 2, and 3	4	8,263,149.
5	Decreases not included in line 2 (itemize) ▶ PROGRAM GRANTS DISCOUNT	5	6,432.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,256,717.

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.)
1a SALES OF CORPORATE STOCK AND BONDS		P		
b				
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 2,123,900.		1,822,444.	301,456.	
b				
c				
d				
e				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			301,456.	
b				
c				
d				
e				
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 }		2 301,456.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		{ If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }		3 N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

If "Yes," the foundation 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))
2017	364,571.	7,863,926.	.046360
2016	310,335.	7,197,487.	.043117
2015	323,723.	6,881,387.	.047043
2014	303,552.	7,255,178.	.041839
2013	309,584.	6,385,803.	.048480

2 Total of line 1, column (d)	2	.226839
3 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	3	.045368
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	8,138,750.
5 Multiply line 4 by line 3	5	369,239.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,197.
7 Add lines 5 and 6	7	373,436.
8 Enter qualifying distributions from Part XII, line 4	8	307,171.

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)

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 165.00, with 165.00 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns for Yes/No. Includes questions about political campaigns, unrelated business income, and substantial contributors. Includes handwritten 'WI' and 'N/A'.

Part VII-A Statements Regarding Activities (continued)

	Yes	No
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		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>DUDLEYFOUNDATIONWAUSAU.ORG</u>	X	
14 The books are in care of ► <u>ALEXANDER PROPERTIES, INC. C/O GARY</u> Telephone no ► <u>(715) 849-5729</u> Located at ► <u>500 FIRST STREET, SUITE 2, WAUSAU, WI</u> ZIP+4 ► <u>54403</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2018, 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 ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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 ► <input type="checkbox"/>	1b	X
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 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2018 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 2018) N/A	3b	
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 2018?	4a	X
	4b	X

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

		Yes	No
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))?	<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., or 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	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	N/A	
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? 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		X
7a	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	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

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
SEE STATEMENT 9		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	
	0.
2	
All other program-related investments See instructions	
3	

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	8,085,420.
b	Average of monthly cash balances	1b	177,270.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,262,690.
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	8,262,690.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	123,940.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,138,750.
6	Minimum investment return. Enter 5% of line 5	6	406,938.

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	406,938.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	8,395.
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	8,395.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	398,543.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	398,543.
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	398,543.

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	307,171.
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	307,171.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	307,171.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				398,543.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			212,774.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 307,171.				
a Applied to 2017, but not more than line 2a			212,774.	
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 2018 distributable amount				94,397.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2017 Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				304,146.
7 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.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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 2018, 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

	Tax year				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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., 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

DUDLEY FOUNDATION, ATTN: ANN DUDLEY SHANNON, (715) 849-5729
500 FIRST STREET, SUITE 2, WAUSAU, WI 54403

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

SEE ATTACHED STATEMENT.

c Any submission deadlines

SEE ATTACHED STATEMENT.

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

SEE ATTACHED STATEMENT

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AGING & DISABILITY RESOURCE CENTER OF CENTRAL WISCONSIN 2600 STEWART AVENUE WAUSAU, WI 54401		PC	MEALS ON WHEELS VEHICLE	10,000.
ASPIRUS HEALTH FOUNDATION 425 PINE RIDGE BLVD #102 WAUSAU, WI 54403		PC	FAMILY HOUSE	25,000.
BIG BROTHERS BIG SISTERS OF NORTHCENTRAL WISCONSIN 2804 RIB MOUNTAIN DR G WAUSAU, WI 54401		PC	BIGS IN BADGES	8,400.
BOYS & GIRLS CLUB OF THE WAUSAU AREA, INC. 1710 2ND STREET WAUSAU, WI 54403		PC	CAREER LAUNCH PROGRAM & REMODEL OF THE EILEEN DENEEN DUDLEY LIBRARY CENTER	15,000.
CHILDCARING, INC. 1500 MERRILL AVE STE 201 WAUSAU, WI 54403		PC	GOOD START GRANTS	2,500.
Total SEE CONTINUATION SHEET(S)				▶ 3a 256,833.
b Approved for future payment				
NONE				
Total				▶ 3b 0.

DUDLEY FOUNDATION, INC.

39-2003427

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Year (Continuation)				
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)				
COMMUNITY FOUNDATION OF NORTH CENTRAL WISCONSIN 500 1ST ST WAUSAU, WI 54403		PC	WAUSAU PRO MUSICA, INC.	500.
COMMUNITY FOUNDATION OF NORTH CENTRAL WISCONSIN 500 1ST ST WAUSAU, WI 54403		PC	CYCLING WITHOUT AGE	5,000.
EDGAR SCHOOL DISTRICT 203 EAST BIRCH ST. EDGAR, WI 54426		PC	BREAKING THE BARRIERS IN THE MILITARY, IN SPORTS AND IN LIFE	5,000.
FESTIVAL OF ARTS, INC. 427 N. 4TH STREET WAUSAU, WI 54403		PC	2018/19 FESTIVAL OF ARTS	7,500.
FRIENDS OF RIB MOUNTAIN STATE PARK, INC. 4200 PARK ROAD WAUSAU, WI 54401		PC	BUILDING A 3-SEASON SHELTER AT RIB MOUNTAIN	5,000.
GIRLS SCOUTS OF THE NORTHWESTERN GREAT LAKES 3511 CAMP PHILLIPS RD SCHOFIELD, WI 54476		PC	GIRL SCOUT CAMP FINANCIAL AID, HYGIENE KITS & CENTRAL REGION TRANSPORTATION	3,500.
HMONG AMERICAN CENTER, INC. 1109 N 6TH ST WAUSAU, WI 54403		PC	HMONG WAUSAU FESTIVAL	2,500.
ICE AGE PARK & TRAIL FOUNDATION PO BOX 128 CROSS PLAINS, WI 53528		PC	TRAIL MAINTENANCE AND LAND PRESERVATION	12,000.
INTERNATIONAL MOUNTAIN BICYCLING ASSOCIATION 1023 WALNUT ST BOULDER, CO 80302		PC	BUILDING A BETTER MOUNTAIN BIKING COMMUNITY RINGLE TRAILS	5,000.
JUNIOR ACHIEVEMENT OF WISCONSIN 2904 RIB MOUNTAIN DRIVE WAUSAU, WI 54401		PC	JUNIOR ACHIEVEMENT IT'S MY FUTURE PROGRAM & INSPIRATION PLAZA	15,000.
Total from continuation sheets				195,933.

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Year (Continuation)				
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)				
MARATHON COUNTY PUBLIC LIBRARY FOUNDATION INC 300 N. 1ST STREET WAUSAU, WI 54403		PC	ACQUISITION OF BOOKS AND READING MATERIALS	2,000.
NEIGHBORS PLACE, INC. 745 SCOTT STREET WAUSAU, WI 54403		PC	CHANNEL 7'S SHARE THE HOLIDAYS	7,500.
NORTHCENTRAL TECHNICAL COLLEGE 1000 W CAMPUS DR WAUSAU, WI 54401		PC	GARDEN-TO-TABLE PROGRAM	15,000.
OCCUPAWS GUIDE DOG ASSOCIATION PO BOX 45857 MADISON, WI 53744		PC	GUIDE DOG TRAINING AND PLACEMENT	7,500.
OPPORTUNITY DEVELOPMENT CENTERS 1191 HUNTINGTON AVENUE WISCONSIN RAPIDS, WI 54494		PC	TRAINING AND EMPLOYMENT FOR INDIVIDUALS WITH DISABILITIES	8,333.
PERFORMING ARTS FOUNDATION, INC. 401 4TH STREET WAUSAU, WI 54403		PC	ANNUAL FUND DRIVE	15,000.
RAPTOR EDUCATION GROUP, INC. N2160 W ROLLWOOD RD ANTIGO, WI 54409		PC	WILDLIFE RESCUE	5,000.
RIVER ALLIANCE OF WISCONSIN 147 S. BUTLER, #2 MADISON, WI 53703		PC	CLEAN WATER FARMS	12,000.
RIVER VALLEY JAZZ SOCIETY, LTD 123 GRAND AVENUE WAUSAU, WI 54403		PC	2019 JAZZ FESTIVAL	500.
SALVATION ARMY 202 CALLON STREET WAUSAU, WI 54401		PC	SHARE THE HOLIDAYS	7,500.
Total from continuation sheets				

FORM 990-PF	ACCOUNTING FEES			STATEMENT 1
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT	8,700.	1,740.		6,960.
TO FORM 990-PF, PG 1, LN 16B	8,700.	1,740.		6,960.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	22,000.	4,400.		17,600.
INVESTMENT ADVISOR FEES	39,164.	39,164.		0.
BROKERAGE CHARGE	0.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	61,164.	43,564.		17,600.

FORM 990-PF	TAXES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN AND PROPERTY TAXES	1,470.	1,470.		0.
FEDERAL EXCISE TAX	8,395.	0.		0.
PAYROLL TAXES	1,530.	306.		1,224.
TO FORM 990-PF, PG 1, LN 18	11,395.	1,776.		1,224.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MEMBERSHIP DUES	1,960.	392.		1,568.
INSURANCE	2,198.	440.		1,758.
OFFICE EXPENSES	2,885.	577.		2,308.
MISCELLANEOUS	1,362.	272.		1,090.
TO FORM 990-PF, PG 1, LN 23	8,405.	1,681.		6,724.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	X		197,561.	197,561.
TOTAL U.S. GOVERNMENT OBLIGATIONS			197,561.	197,561.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			197,561.	197,561.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	6,829,839.	6,830,048.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,829,839.	6,830,048.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	1,331,877.	1,331,877.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,331,877.	1,331,877.

FORM 990-PF	OTHER ASSETS		STATEMENT 8
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
EXCISE TAX RECEIVABLE	0.	165.	165.
TO FORM 990-PF, PART II, LINE 15	0.	165.	165.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ANN D. SHANNON 500 FIRST STREET, SUITE 2 WAUSAU, WI 54403	PRESIDENT 10.00	0.	0.	0.
JOHN D. DUDLEY 500 FIRST STREET, SUITE 2 WAUSAU, WI 54403	VICE PRESIDENT 2.00	0.	0.	0.
GARY W. FREELS 500 FIRST STREET, SUITE 2 WAUSAU, WI 54403	TREASURER 2.00	0.	0.	0.
PAUL C. SCHLINDWIEN II 500 FIRST STREET, SUITE 2 WAUSAU, WI 54403	SECRETARY 2.00	0.	0.	0.
MARY C. DUDLEY 500 FIRST STREET, SUITE 2 WAUSAU, WI 54403	DIRECTOR 2.00	0.	0.	0.
ROBERT J. DUDLEY II 500 FIRST STREET, SUITE 2 WAUSAU, WI 54403	DIRECTOR 2.00	0.	0.	0.
CHAD D. KANE 500 FIRST STREET, SUITE 2 WAUSAU, WI 54403	DIRECTOR 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

GENERAL EXPLANATION

STATEMENT 10

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

PART VII-B, LINE 1A(4) - COMPENSATION TO DISQUALIFIED PERSONS

EXPLANATION:

DURING THE FISCAL YEAR ENDED 06/30/19, THE FOUNDATION PAID \$22,000 TO ALEXANDER PROPERTIES, INC., A CORPORATION WHICH WOULD BE CLASSIFIED AS A DISQUALIFIED PERSON PURSUANT TO CODE SECTION 4946(A)(1)(E), FOR ADMINISTRATIVE INVESTMENT AND ADVISORY SERVICES. THESE SERVICES ARE NECESSARY FOR THE FOUNDATION TO CARRY OUT ITS EXEMPT PURPOSE. THE AMOUNT PAID TO ALEXANDER PROPERTIES INC. DOES NOT CONSTITUTE AN UNREASONABLE OR EXCESSIVE AMOUNT AND DOES NOT CONSTITUTE SELF-DEALING PURSUANT TO REGULATION SECTION 53.4941(D)-3(C). ALL PAYMENTS WERE MADE AT ARM'S LENGTH IN THE ORDINARY COURSE OF BUSINESS.