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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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 1911

▶ Go to www irs gov/Form990PF for instructions and the latest information.

OMB No 1545 0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning December 1 , 2018, and ending November 30 , 20 19

Name of foundation Cleary-Kumm Foundation	**A Employer identification number** 39-1426785
Number and street (or P O box number if mail is not delivered to street address) 301 Sky Harbour Drive / Room/suite	**B** Telephone number (see instructions) 608-783-7500
City or town, state or province country, and ZIP or foreign postal code La Crosse, WI 54603	**C** If exemption application is pending, check here ▶ ☐

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G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations check here ▶ ☐

2 Foreign organizations meeting the 85% test check here and attach computation ▶ ☐

03
04

H Check type of organization ☑ Section 501(c)(3) exempt private foundation 04
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 17,452,265

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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

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))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	12,370	12,370		
	4	Dividends and interest from securities	449,921	449,921		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	120,368			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		120,368		
	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) (attach schedule)				
	11	Other income (attach schedule)	5,030	5,030		
	12	**Total** Add lines 1 through 11	587,689	587,689		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	4,425			4,425
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	12,000	12,000		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	87,844	69,091		18,753
	24	**Total operating and administrative expenses.** Add lines 13 through 23	104,269	81,091		23,178
	25	Contributions, gifts, grants paid	805,214			805,214
	26	**Total expenses and disbursements** Add lines 24 and 25	909,483	81,091		828,392
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	(321,794)			
	b	**Net investment income** (if negative, enter -0-)		506,598		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II	Balance Sheets Attached schedules and amounts in the description column should be for end of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	157,504	20,549	20,549
2	Savings and temporary cash investments	66,384	39,399	39,399
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 (attach schedule) ▶			
	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 (attach schedule)			
b	Investments—corporate stock (attach schedule)	5,212,091	5,351,244	14,658,520
c	Investments—corporate bonds (attach schedule)	2,756,422	2,459,415	2,733,797
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	8,192,401	7,870,607	17,452,265
Liabilities 17	Accounts payable and accrued expenses			
18	*Grants payable*			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30 29	**Total net assets or fund balances** (see instructions)	8,192,401	7,870,607	
31 30	**Total liabilities and net assets/fund balances** (see instructions)	8,192,401	7,870,607	

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	8,192,401
2	Enter amount from Part I, line 27a	2	(321,794)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,870,607
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	7,870,607

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	SEE ATTACHED DETAIL			
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				
b				
c				
d				
e				

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))
a				
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	120,368
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) See instructions If (loss), enter -0- in Part I, line 8	3	

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	761,441	16,715,319	0 045553
2016	704,730	15,625,048	0 045102
2015	717,911	14,084,449	0 050972
2014	716,548	14,515,066	0 049316
2013	644,369	14,633,038	0 044035

2	**Total** of line 1, column (d)	2	0 235028
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	0 047006
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	16,760,218
5	Multiply line 4 by line 3	5	787,831
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,066
7	Add lines 5 and 6	7	792,897
8	Enter qualifying distributions from Part XII, line 4	8	828,392

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

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	5,066
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	
3	Add lines 1 and 2	3	5,066
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	5,066
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a — 12,000		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	12,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ **Refunded** ▶	11	6,934

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?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		✓
	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			
c	Did the foundation **file Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		✓
	If "Yes," attach a detailed description of the activities			
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	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		✓
	If "Yes," attach the statement required by *General Instruction T*			
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?	6	✓	
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	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ Wisconsin			
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	8b	✓	
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 2018 or the tax year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV	9		✓
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		✓

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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	11		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		
	Website address ▶ N/A			
14	The books are in care of ▶ Sandra G Cleary Telephone no ▶ 608-783-7500			
	Located at ▶ 301 Sky Harbour Drive, La Crosse, WI ZIP+4 ▶ 54603			
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 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?	16		✓
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20__ , 20__ , 20__ , 20__			
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)	2b	N/A	
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? ☐ Yes ☑ 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)	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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?	4b		✓

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))?	☐ Yes ☑ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☑ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions		**5b**	N/A
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☑ No		
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☑ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		**6b**	N/A
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☑ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	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?	☐ Yes ☑ 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. 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
SEE ATTACHED SCHEDULE				

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 ▶

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
1 NONE	
2	
3	
4	

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
1 NONE	
2	
All other program related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	

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	16,707,889
b	Average of monthly cash balances		1b	307,561
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	17,015,450
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	17,015,450
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)		4	255,232
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	16,760,218
6	**Minimum investment return** Enter 5% of line 5		6	838,011

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	838,011
2a	Tax on investment income for 2018 from Part VI, line 5	2a	5,066		
b	Income tax for 2018 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	5,066
3	Distributable amount before adjustments Subtract line 2c from line 1			3	832,945
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	832,945
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	832,945

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	828,392
b	Program-related investments—total from Part IX-B	1b	
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	828,392
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 See instructions	5	5,066
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	823,326

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				832,945
2	Undistributed income, if any, as of the end of 2018				
a	Enter amount for 2017 only			803,175	
b	Total for prior years 20 ___, 20 ___, 20 ___				
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				
4	Qualifying distributions for 2018 from Part XII, line 4 ► $ 828,392				
a	Applied to 2017, but not more than line 2a			803,175	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2018 distributable amount				25,217
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b	Prior years' undistributed income Subtract line 4b from line 2b				
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				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions				
f	Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				807,728
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)				
8	Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a				
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)

1a 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)

	Tax year (a) 2018	Prior 3 years (b) 2017	(c) 2016	(d) 2015	(e) Total
2a 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 ⅔ 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 See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed

The Cleary-Kumm Foundation, Inc , Gail Cleary, President, 301 Sky Harbour Drive, La Crosse, WI 54603

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

Letter outlining organization's needs and tax exempt qualifications and a brief resume of organization's past qualifying activities

c Any submission deadlines

NONE

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

NONE, except contributions are not made directly to individuals

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				
SEE ATTACHED SCHEDULE				
Total			► 3a	
b Approved for future payment				
La Crosse Community Foundation, La Crosse, WI	N/A		$250,000-5 yr pledge	$150,000
Luther College, Decorah, IA	N/A		$22,500 - 3 yr pledge	$7,500
Wisconsin Historical Foundation, Madison, WI	N/A		$500,000 - 5 yr pledge	$100,000
Total			► 3b	257,500

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	12,370	
4 Dividends and interest from securities			14	449,921	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	120,368	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a Income Tax Refund			14	5,030	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				587,689	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 587,689

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	N/A

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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: Treasurer

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
G E Smith, CPA	G E Smith	3/5/20		
Firm's name ▶			Firm's EIN ▶	39-9226763
Firm's address ▶			Phone no	608-783-7500

CLEARY-KUMM FOUNDATION, INC.

39-1426785

A STATEMENT ATTACHED TO AND MADE PART OF
RETURN OF PRIVATE FOUNDATION (FORM 990PF)
FOR THE TAXABLE YEAR ENDED NOVEMBER 30, 2019

LIST OF SCHEDULES ATTACHED

CONTRIBUTIONS PAID (PART I, LINE 25)

SCHEDULE OF CAPITAL GAINS AND LOSSES (PART IV)

SCHEDULE OF ACCOUNTING FEES (PART I, LINE 16b)

SCHEDULE OF TAXES PAID (PART I, LINE 18)

SCHEDULE OF OTHER EXPENSES (PART I, LINE 23)

SECURITIES HELD AT YEAR END

LIST OF DIRECTORS OF THE FOUNDATION

STATE OF ACTIVITY (WISCONSIN)

CLEARY-KUMM FOUNDATION, INC 39-1426785
Contributions Paid
Form 990PF - November 30, 2019

Organization	2019	Description
4-H Shooting Sports, La Crosse, WI	1,000 00	Youth Sports Training
American Players Theatre, Spring Green, WI	500 00	Theatre Arts Appreciation
American Red Cross, La Crosse, WI	35,500 00	Community Disaster Relief
American Legion Auxiliary-Badger State, La Crosse, WI	2,500 00	Youth Education & Rehabilitation
APTIV Foundation, La Crosse, WI	200 00	Employment of Handicapped
Ben Jackson Foundation, La Crosse, WI	300 00	Youth Education
Boy Scouts of America, La Crosse WI	12,064 00	Youth Education
Boys & Girls' Club of La Crosse, La Crosse, WI	26,200 00	Youth Education & Rehabilitation
Bruce Guadulupe School, Milwaukee, WI	5,000 00	Youth Education
Chasing DaylightAnimal Shelter, Tomah, WI	1,000 00	Animal Protection
Children's Miracle Network, La Crosse, WI	3,000 00	Childhoof Cancer Treatment
Children's Museum, La Crosse, WI	11,000 00	Children's Educational Exhibits
Christ Episcopal Church, La Crosse, WI	200 00	Religious & Community Activities
Coulee Region Humane Society, La Crosse, WI	500 00	Cruelty to Animals Prevention
Coulee Region RSVP, La Crosse, WI	1,000 00	Senior Citizen Volunteers
Coulee Region Tennis Association, La Crosse, WI	25,000 00	Youth Tennis Facility
Crime Stoppers La Crosse, La Crosse, WI	300 00	Community Crime Prevention
De Capo Concert Band	200 00	Community Band for All Ages
DARE & GREAT Program, La Crosse, WI	500 00	Youth Drug Prevention
Delta Zeta Foundation, La Crosse, WI	250 00	Youth Education
English Lutheran Church, La Crosse, WI	500 00	Religious & Community Activities
Downtown Mainstreet, La Crosse, WI	550 00	Downtown Improvements
Family & Children's Center, La Crosse, WI	10,000 00	Counseling Program for Problem Students
First Presbyterian Church, La Crosse, WI	25,100 00	Religious & Community Activities
Florida Oceanographic Society Sarasota, FL	250 00	Marine Preservation
Franciscan Spirituality Center, La Crosse, WI	300 00	Spiritual Retreats
French Island Lions' Club, La Crosse, WI	200 00	Community Service Activities
Friends of McGilvray Road	1,000 00	Nature Conservation
Great Rivers United Way, La Crosse, WI	50,000 00	Community Agencies Support

CONTRIBUTIONS PAID (PART I LINE 25)(PAGE (1) OF (4)

Organization	2019	Description
Grow La Crosse, La Crosse, WI	250 00	Youth Education
Gundersen Medical Foundation, La Crosse, WI	4,100 00	Medical Research
Habitat for Humanity, La Crosse, WI	1,000 00	Housing for Underprivileged
Horsesense for Special Riders, La Crosse, WI	1,000 00	Handicap Youth Program'
Hunger Task Force, La Crosse, WI	250 00	Food for the Poor
Irishfest, La Crosse, WI	200 00	St Patrick's Day Celebration
JDRF Type 1 Juvenile Diabetes	1,000 00	Type I Diabetes Research
Joe Was Just Joe Foundation, La Crosse, WI	500 00	Suicide Prevention
Kellogg EMBA Program, Chicago, IL	1,000 00	Youth Education
La Crosse Area Youth Symphony	500 00	Youth Music Education
La Crosse City Vision, La Crosse, WI	2,000 00	Community Activities
La Crosse Community Foundation, La Crosse, WI	53,500 00	All Abilities Youth Park
La Crosse County 4-H Project, La Crosse, WI	100 00	Farm Youth Program
La Crosse County Historical Society, La Crosse, WI	1,000 00	Historical Preservation
La Crosse Kiwanis Club, La Crosse, WI	500 00	Community Service Organization
La Crosse Logan Alumni Assn , La Crosse, WI	200 00	Youth Education
La Crosse Promise Future Centers, La Crosse, WI	5,000 00	Student Counseling Centers
La Crosse Public Library, La Crosse, WI	500 00	Public Library Association
La Crosse Public Education Foundation, La Crosse, WI	50,000 00	Youth Education
La Crosse Skyrockers, La Crosse, WI	500 00	Community Fireworks Display
La Crosse Symphony Orchestra, La Crosse, WI	700 00	Musical Training & Appreciation
La Crosse Thanksgiving Dinner, La Crosse, WI	5,000 00	Thanksgiving Dinner for Underprivileged
Lincoln Middle School, La Crosse, WI	500 00	Youth Education
Living for Liz, La Crosse, WI	250 00	Cancer Research
Logan High School Yearbook, La Crosse, WI	500 00	Youth Education
Lurie Children's Foundation, Milwaukee, WI	1,000 00	Youth Education
Luther College, Decorah, IA	7,500 00	Youth Education
Marquette Law Women's Scholarship, Milwaukee, WI	2,500 00	Scholarship
Mary Mother of the Church, La Crosse, WI	1,000 00	Religious & Community Activities
Mayo Medical Foundation, Rochester, MN	10,000 00	Cardiac Research
Medical College of Wisconsin, Madison, WI	3,000 00	Medical Research
Milwaukee Homeless Veterans, Milwaukee, WI	200 00	Homeless Veteran Shelter

Organization	2019	Description
Minnesota Public Radio	100 00	Public Radio Programs
Mississippi Valley Conservancy, La Crosse, WI	500 00	Nature Conservation
Mobile Meals of La Crosse, La Crosse, WI	500 00	Meals for Aged & Infirmed
National Fire Safety Council, La Crosse, WI	250 00	Youth Fire Safety Training
National Speech & Debate, La Crosse, WI	500 00	Youth Education
Natural Resources Defense Council, La Crosse, WI	500 00	Preservation Natural Resources
Norskedalen, Coon Valley, WI	600 00	Historical Pioneer Village & Museum
Northwestern Athletic Program, Chicago, IL	1,500 00	Youth Education
Oktoberfest USA Gemutlichkeit Foundation, La Crosse, WI	900 00	Community & Ethnic Activities
One Acre Fund, Chicago, IL	1,000 00	Needy Self-Sustaining Gardens
Pablo-Activities Access Fund, Milwaukee, WI	500 00	Youth Education
Preservation Alliance, La Crosse, WI	250 00	Historical Preservation
Pump House Regional Arts, La Crosse, WI	1,000 00	Performing Arts & Music Appreciation
Riverfest, Inc , La Crosse, WI	1,000 00	Community Festival
Ronald McDonald House, La Crosse, WI	1,000 00	Youth Education
Rotary Foundation, La Crosse, WI	2,000 00	Community Projects
Rotary Lights International, La Crosse, WI	2,500 00	Community Christmas Lighting Project
Rotary Works Foundation, La Crosse, WI	500 00	Community Gardens
Salvation Army, La Crosse, WI	50,000 00	Charitable Agency Support
Society of Automotive Engineers, Platteville, WI	1,000 00	Youth Snowmobile Training
Stephen's College, Columbia, MO	1,000 00	Youth Education
Steven Cullen Healthy Heart Walk/Run, Milwaukee, WI	1,000 00	Heart Research
Strengthening the Church, Watertown, WI	1,000 00	Support of Church Unity
The Parenting Place, La Crosse, WI	750 00	Assistance for Troubled Families
United Fund for Arts & Humanity, La Crosse, WI	2,500 00	Fundraising for Local Arts & Humanity
UW-La Crosse Alumni Assn , La Crosse, WI	2,000 00	Youth Education Support
UW-La Crosse Foundation, La Crosse, WI	3,000 00	Alumni Center Fund & Historical Research
UW-Madison Foundation	17,000 00	Scholarship Fund
Veterans Memorial Pool, La Crosse, WI	5,000 00	Youth Swimming Pool
Villanova University, Philadelphia, PA	1,500 00	Youth Education
Viterbo Pope John XXIII Award, La Crosse, WI	700 00	Educational Assistance Program
Western Technical College Foundation, La Crosse, WI	29,050 00	Educational Scholarship & Building Funds

CLEARY-KUMM FOUNDATION, INC 39-1426785

Contributions Paid

Form 990PF - November 30, 2019

Organization	2019	Description
Whitehall School District	250 00	Youth Education
Wisconsin Conservation Corps, La Crosse, WI	1,000 00	Nature Preservation for the Youth
Wisconsin Historical Society, Madison, WI	300,000 00	State Historical Preservation
Wisconsin Public Television, Madison, WI	1,000 00	Instructional Public T V
Wisconsin Policy Forum, Madison, WI	500 00	Control of State Tax Activities
Women's Clothes Closet, La Crosse, WI	500 00	Clothing for the Needy
Women's Fund, La Crosse, WI	1,000 00	Equal Rights Activities
World Foundation Girl Scouts, La Crosse, WI	1,000 00	International Girls Scouts
Total Contributions Paid	**805,214.00**	

CLEARY-KUMM FOUNDATION, INC
39-1426785

A STATEMENT ATTACHED TO AND MADE PART OF
RETURN OF PRIVATE FOUNDATION (FORM 990PF)
FOR THE TAXABLE YEAR ENDED NOVEMBER 30, 2019

SCHEDULE OF ACCOUNTING FEES
(PART I, LINE 16(b)

	Col (a)	Col (d)
Accounting Fees (Return preparation, meetings & correspondence)	4,425	4,425

SCHEDULE OF TAXES PAID (PART I, LINE 18)	Col (a)	Col (b)
Estimated Tax Payments for 2019 Return Year	12,000	12,000

SCHEDULE OF OTHER EXPENSES
(PART I, LINE 23)

	Col (a) Revenue & Expenses Per Books	Col (b) Net Investment Income	Col (d) Disb for Charitable Purposes
Investment Mgt and Acctg Services	$83,879	$69,091	-
Charitable Administrative Services	-	-	$14,788
Miscellaneous Expenses			
Brokers Fee	3,965	-	3,965
TOTAL PART I, LINE 23	$ 87,844	$ 69,091	$ 18,753

CLEARY-KUMM FOUNDATION, INC
39-1426785

A STATEMENT ATTACHED TO AND MADE PART OF
RETURN OF PRIVATE FOUNDATION (FORM 990PF)
FOR THE TAXABLE YEAR ENDED NOVEMBER 30, 2019

LIST OF OFFICERS AND DIRECTORS OF FOUNDATION

NAME & ADDRESS	TITLE	TIME DEVOTED	COMPENSATION AND EXPENSE ALLOWANCE
Gail K Cleary 301 Sky Harbour Drive La Crosse, WI 54603	President & Director	Part Time	None
Kristine H Cleary 301 Sky Harbour Drive La Crosse, WI 54603	Vice President & Secretary, Director	Part Time	None
Sandra G Cleary 301 Sky Harbour Drive La Crosse, WI 54603	Vice President & Treasurer, Director	Part Time	None