

EXTENDED TO NOVEMBER 16, 2020

REC'D VED

1912

OMB No. 1545-0047

## 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  
► Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information

ATTG 10 2020

2019  
Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

OGDEN UT

A-Employer identification number

Name of foundation

BLACK SPRING FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address)

9934 WEEKS LANE ROAD

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

OOSTBURG, WI 53070

C If exemption application is pending, check here ► 

6

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 ► 

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

2 Foreign organizations meeting the 85% test, check here and attach computation ► 

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 1,379,170.** J Accounting method:  Cash  Accrual  
 (Part I, column (d), must be on cash basis.)  Other (specify) \_\_\_\_\_

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 ► 

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		150,000.		N/A	
2. Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B					
Interest on savings and temporary cash investments		8,361.	8,361.		STATEMENT 1
4. Dividends and interest from securities		31,044.	31,044.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-62,223.			
b Gross sales price for all assets on line 6a		744,827.			
7. Capital gain net income (from Part IV, line 2)			0.		
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		127,182.	39,405.		081020
13. Compensation of officers, directors, trustees, etc		0.	0.		
14. Other employee salaries and wages					
15. Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17. Interest					
18. Taxes	STMT 3	756.	0.		0.
19. Depreciation and depletion					
20. Occupancy					
21. Travel, conferences, and meetings					
22. Printing and publications					
23. Other expenses	STMT 4	1,175.	1,175.		0.
24. Total operating and administrative expenses Add lines 13 through 23		1,931.	1,175.		0.
25. Contributions, gifts, grants paid		60,000.			60,000.
26. Total expenses and disbursements Add lines 24 and 25		61,931.	1,175.		60,000.
27. Subtract line 26 from line 12:		65,251.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative enter -0-)			38,230.		
c Adjusted net income (if negative enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	7,591.	96,835.	96,835.
	2 Savings and temporary cash investments	60,236.	7,434.	7,434.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 6	1,002,116.	1,003,738.
	c Investments - corporate bonds	STMT 7	199,119.	224,159.
	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 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		1,269,062.	1,332,166.
				1,379,170.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ► )			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)		0.	0.
	Foundations that follow FASB ASC 958, check here ► <input type="checkbox"/>			
	and complete lines 24, 25, 29, and 30			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ► <input checked="" type="checkbox"/>			
	and complete lines 26 through 30			
	26 Capital stock, trust principal, or current funds		0.	0.
	27 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	28 Retained earnings, accumulated income, endowment, or other funds		1,269,062.	1,332,166.
	29 Total net assets or fund balances		1,269,062.	1,332,166.
	30 Total liabilities and net assets/fund balances		1,269,062.	1,332,166.

## 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 29 (must agree with end-of-year figure reported on prior year's return)	1	1,269,062.
2 Enter amount from Part I, line 27a	2	65,251.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	1,334,313.
5 Decreases not included in line 2 (itemize) ►	5	2,147.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	1,332,166.

## 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 PUBLICLY TRADED SECURITY				VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS					
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 741,390.		807,050.	-65,660.		
b 3,437.			3,437.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) 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			-65,660.		
b			3,437.		
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	-62,223.
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))
2018	64,182.	1,168,576.	.054923
2017	53,708.	1,291,726.	.041578
2016	55,215.	1,183,896.	.046638
2015	34,671.	1,212,269.	.028600
2014	28.	709,512.	.000039

2 Total of line 1, column (d)

2 .171778

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 .034356

4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5

4 1,197,896.

5 Multiply line 4 by line 3

5 41,155.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 382.

7 Add lines 5 and 6

7 41,537.

8 Enter qualifying distributions from Part XII, line 4

8 60,000.

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

3

**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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2019 estimated tax payments and 2018 overpayment credited to 2019

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a	524.
6b	0.
6c	0.
6d	0.

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here  if Form 2220 is attached9 Tax due If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►11 Enter the **amount of line 10 to be Credited to 2020 estimated tax** ►

142. | Refunded ►

7	524.
8	0.
9	
10	142.
11	0.

**Part VII-A Statements Regarding Activities**

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	Yes	No
1a	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.

1b	Yes	No
1b	X	

c Did the foundation file Form 1120-POL for this year?

1c	Yes	No
1c	X	

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ 0.	(2) On foundation managers. ► \$ 0.
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e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2	X
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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	X
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4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

N/A

4a	X
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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	X
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If "Yes," attach the statement required by *General Instruction T*

6	X
---	---

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

7	X
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• 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?

8b	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

9	X
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8a Enter the states to which the foundation reports or with which it is registered See instructions ►

WI

10	X
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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

2	
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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 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV

2	
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10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

**Part VII-A Statements Regarding Activities (continued)**

	<b>Yes</b>	<b>No</b>
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	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	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>NATALIE A. BLACK</u> Located at ► <u>9934 WEEKS LANE ROAD, OOSTBURG, WI</u>	Telephone no ► <u>(920) 457-4441</u> ZIP+4 ► <u>53070</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 2019, 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 ►	16	X

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

	<b>Yes</b>	<b>No</b>
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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? (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
1b 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	N/A ►	
1c 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 2019?	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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions )	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►	2b	
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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019 )	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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 2019?	4a X	
	4b X	

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

5a During the year, did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			Yes	No
(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 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			5b	
Organizations relying on a current notice regarding disaster assistance, check here	► <input type="checkbox"/>				
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?	N/A		<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			6b	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			7b	
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
NATALIE A. BLACK 9934 WEEKS LANE ROAD OOSTBURG, WI 53070	PRESIDENT/TREASURER/DIRECTOR 1.00	0.	0.	0.
HERBERT V. KOHLER, JR. 9934 WEEKS LANE ROAD OOSTBURG, WI 53070	DIRECTOR 1.00	0.	0.	0.
LAURA E. KOHLER 722 TREEHOUSE LANE KOHLER, WI 53044	SECRETARY 1.00	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		

Total. Add lines 1 through 3 ► 0.

Form 990-PF (2019)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,138,098.
b	Average of monthly cash balances	1b	78,040.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,216,138.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,216,138.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,242.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,197,896.
6	<b>Minimum investment return</b> Enter 5% of line 5	6	59,895.

**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	59,895.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	382.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	382.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	59,513.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	59,513.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	59,513.

**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	60,000.
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	<b>Qualifying distributions</b> Add lines 1a through 3b Enter here and on Part V, line 8; and Part XIII, line 4	4	60,000.
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	382.
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6	59,618.

**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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				59,513.
2 Undistributed income if any, as of the end of 2019			57,369.	
a Enter amount for 2018 only		0.		
b Total for prior years:				
3 Excess distributions carryover, if any, to 2019.				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4. ► \$ 60,000.			57,369.	
a Applied to 2018, but not more than line 2a		0.		
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				2,631.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (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 2018 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				56,882.
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 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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 2019, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
	Prior 3 years				(e) Total
	Tax year	(a) 2019	(b) 2018	(c) 2017	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

## 1 Information Regarding Foundation Managers:

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

**NONE**

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

**NONE**

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ►  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., 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.

## Part XV Supplementary Information (continued)

3' Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution * * *	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
SHEBOYGAN AREA SCHOOL DISTRICT 830 VIRGINIA AVENUE SHEBOYGAN, WI 53081		PC	PROGRAMS AT JACKSON ELEMENTARY SCHOOL, LONGFELLOW ELEMENTARY SCHOOL, WILSON ELEMENTARY SCHOOL,	60,000.
<b>Total</b>			► 3a	60,000.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			► 3b	0.

\*\* SEE PURPOSE OF GRANT CONTINUATIONS

## Part XV | Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - SHEBOYGAN AREA SCHOOL DISTRICT

PROGRAMS AT JACKSON ELEMENTARY SCHOOL, LONGFELLOW ELEMENTARY SCHOOL,

WILSON ELEMENTARY SCHOOL, HORACE MANN MIDDLE SCHOOL, SHERIDAN

ELEMENTARY SCHOOL, FARNSWORTH MIDDLE SCHOOL AND GENERAL SUPPORT.

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		(e) Related or exempt function income	
	(a) Business code	(b) 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 8,361.	
4 Dividends and interest from securities			14 31,044.	
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			18 -62,223.	
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a				
b				
c				
d				
e				
12 Subtotal. Add columns (b), (d), and (e)		0.	-22,818.	0.
13 Total Add line 12, columns (b), (d), and (e)			13	-22,818.

(See worksheet in line 13 instructions to verify calculations.)

## **Relationship of Activities to the Accomplishment of Exempt Purposes**



**Holdings - Attachment to Form 990-PF, Part II, Line 10b, 10c**

**Account: Black Spring Foundation, Inc.**

As of December 31, 2019

Qty.	Holding	Total Cost	Market Value
<b>Corporate Stock/Mutual Funds</b>			
8,763 668	Fidelity Emerging Markets Index Fund	\$ 90,257	\$ 96,225
1,587 594	Invesco Equally Weighted S&P 500	\$ 98,475	\$ 102,058
2,614 125	Vanguard Div Apprec Index Fund	\$ 86,540	\$ 88,462
509 552	Vanguard Total Intl Stock Index	\$ 58,883	\$ 60,886
252 430	Vanguard Instl Index Fund Instl Plus	\$ 66,004	\$ 73,268
196 350	Vanguard Total Stock Market	\$ 26,155	\$ 29,346
172 426	Vanguard Small Cap Index Instl	\$ 36,176	\$ 39,501
1,409 244	DBX ETF TR X-Trackers MSCI EAFE	\$ 45,077	\$ 47,604
640 128	Franklin Templeton ETF TR Japan	\$ 17,055	\$ 16,739
1,137 803	Ishares TR MSCI AC Asia ETF	\$ 77,005	\$ 83,629
1,349 645	Ishares Edge MSCI Asia ETF	\$ 87,236	\$ 88,537
796 451	Ishares Trust Core MSCI EAFE ETF	\$ 49,288	\$ 51,960
1,952 413	Ishares Edge MSCI Multifactor	\$ 53,844	\$ 52,813
776 969	SPDR SSGA US Large Cap Low	\$ 87,391	\$ 88,730
1,374 111	Invesco Oppenheimer Senior Float Rate	\$ 11,430	\$ 10,265
691 869	Blackrock Total Return Institutional	\$ 8,087	\$ 8,254
1,159 000	Blackrock High Yield Bond	\$ 9,203	\$ 9,005
925 509	Dodge & Cox Income	\$ 12,740	\$ 12,985
1,092 280	Doubleline Total Return Bond Fd	\$ 11,931	\$ 11,611
420 214	Guggenheim Total Return Bond Fd	\$ 11,138	\$ 11,396
1,579 529	Lord Abbett Infl Focused Bond Fund	\$ 17,991	\$ 18,038
2,618 764	PGIM Global Total Return Cl	\$ 17,991	\$ 18,096
914 595	PGIM Total Return Bond CL	\$ 12,901	\$ 13,188
991 893	Templeton Global Total RT Adv Cl	\$ 10,939	\$ 11,010
	<b>Total</b>	<b>\$ 1,003,738</b>	<b>\$ 1,043,607</b>
<b>Corporate Bonds</b>			
11,000 000	Apple Inc Note Call Make Whole	\$ 11,005	\$ 11,008
11,000 000	Wal-Mart Stores Inc	\$ 11,125	\$ 11,132
9,000 000	Johnson & Johnson Note Call Make Whole	\$ 8,919	\$ 8,996
11,000 000	Delta Airlines inc Del Note	\$ 10,868	\$ 11,152
11,000 000	AT&T Inc Note Call Make Whole	\$ 11,153	\$ 11,357
11,000 000	Bank Amer Corp Note	\$ 11,664	\$ 11,805
10,000 000	Pepsico Inc Note	\$ 10,121	\$ 10,209
15,000 000	Nucor Corp Note Call Make Whole	\$ 15,368	\$ 15,745
12,000 000	CVS Health Corp Note	\$ 11,959	\$ 12,508
12,000 000	Microsoft Corp Note Call	\$ 11,746	\$ 12,086
10,000 000	Proctor and Gamble Co Note	\$ 9,974	\$ 10,447
10,000 000	Verizon Communications Inc	\$ 10,724	\$ 11,119
10,000 000	Coca Cola Co Note Call Make Whole	\$ 10,256	\$ 10,489
14,000 000	Chevron Corp Note Call Make Whole	\$ 13,919	\$ 14,512
14,000 000	Oracle Corp Note Call Make Whole	\$ 13,810	\$ 14,553
11,000 000	Gilead Sciences Inc Note Call Make	\$ 10,750	\$ 11,676
11,000 000	Visa Inc Note Call Make Whole	\$ 11,083	\$ 11,630
13,000 000	McDonalds Corp Med Term NT	\$ 13,946	\$ 14,028
16,000 000	JPMorgan Chase & Co Note	\$ 15,771	\$ 16,842
	<b>Total</b>	<b>\$ 224,159</b>	<b>\$ 231,294</b>
	<b>NET PORTFOLIO VALUE</b>	<b>\$ 1,227,897</b>	<b>\$ 1,274,901</b>

1274901

**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

**2019**

Name of the organization

BLACK SPRING FOUNDATION, INC.

Employer identification number

**46-4116554**

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)

Name of organization

BLACK SPRING FOUNDATION, INC.

Employer identification number

46-4116554

**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
1	HERBERT V. KOHLER JR. AND NATALIE BLACK KOHLER  9934 WEEKS LANE ROAD  OOSTBURG, WI 53070	\$ 150,000.	Person <input checked="" 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 )
		\$ _____	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 )
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )

Name of organization

Employer identification number

BLACK SPRING FOUNDATION, INC.

46-4116554

**Part II** Noncash Property (see instructions) Use duplicate copies of Part II 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
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions )	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions )	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions )	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions )	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions )	(d) Date received
		\$ _____	_____

Name of organization

**Employer identification number**

BLACK SPRING FOUNDATION, INC.

46-4116554

## 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. \_\_\_\_\_

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
			<p data-bbox="796 519 981 544">(e) Transfer of gift</p> <p data-bbox="335 586 752 610">Transferee's name, address, and ZIP + 4</p> <p data-bbox="1029 586 1429 610">Relationship of transferor to transferee</p>
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
			<p data-bbox="796 933 981 958">(e) Transfer of gift</p> <p data-bbox="335 1000 752 1025">Transferee's name, address, and ZIP + 4</p> <p data-bbox="1029 1000 1429 1025">Relationship of transferor to transferee</p>
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
			<p data-bbox="796 1332 981 1357">(e) Transfer of gift</p> <p data-bbox="335 1397 752 1422">Transferee's name, address, and ZIP + 4</p> <p data-bbox="1029 1397 1429 1422">Relationship of transferor to transferee</p>
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
			<p data-bbox="796 1629 981 1655">(e) Transfer of gift</p> <p data-bbox="335 1779 752 1804">Transferee's name, address, and ZIP + 4</p> <p data-bbox="1029 1779 1429 1804">Relationship of transferor to transferee</p>

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
HECK CAPITAL ADVISORS	8,361.	8,361.	
TOTAL TO PART I, LINE 3	8,361.	8,361.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HECK CAPITAL ADVISORS	34,481.	3,437.	31,044.	31,044.	
TO PART I, LINE 4	34,481.	3,437.	31,044.	31,044.	

## FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	756.	0.		0.
TO FORM 990-PF, PG 1, LN 18	756.	0.		0.

## FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	1,175.	1,175.		0.
TO FORM 990-PF, PG 1, LN 23	1,175.	1,175.		0.

BLACK SPRING FOUNDATION, INC.

46-4116554

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

DESCRIPTION	AMOUNT
COST BASIS ADJUSTMENT (ACCRUED BOND INTEREST)	2,147.
TOTAL TO FORM 990-PF, PART III, LINE 5	2,147.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK AND MUTUAL FUNDS	1,003,738.	1,043,607.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,003,738.	1,043,607.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	224,159.	231,294.
TOTAL TO FORM 990-PF, PART II, LINE 10C	224,159.	231,294.

STATEMENT(S) 5, 6, 7