

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2005

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2005, or tax year beginning 10/01, 2005, and ending 09/30/2006

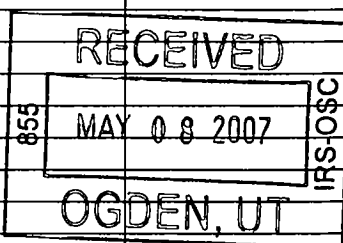
G Check all that apply: Initial return, Final return, Amended return, Address change, Name change

Name of organization: WINDWAY FOUNDATION, INC.
Employer identification number: 39-6046987
Address: PO BOX 897, SHEBOYGAN, WI 53081
Telephone number: (920) 457-8600

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year: \$ 25,089.43
J Accounting method: [X] Cash

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 page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	120,000.00			
2 Check if not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities				
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)				
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)				
12 Total Add lines 1 through 11	120,000.00			
13 Compensation of officers, directors, trustees, etc.	NONE			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT. 1	111.63			111.63
24 Total operating and administrative expenses. Add lines 13 through 23	111.63			111.63
25 Contributions, gifts, grants paid	119,929.11			119,929.11
26 Total expenses and disbursements. Add lines 24 and 25	120,040.74			120,040.74
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-40.74			
b Net investment income (if negative, enter -0-)		-0-		
c Adjusted net income (if negative, enter -0-)			-0-	



For Privacy Act and Paperwork Reduction Act Notice, see the instructions. Form 990-PF (2005)

SCANNED MAY 29 2007

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	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	25,130.17	25,089.43	25,089.43
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the 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			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	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 page 16 of the instructions Also, see page 1, item I)	25,130.17	25,089.43	25,089.43	
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	Organizations that follow SFAS 117, check here <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	25,130.17	25,089.43		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	25,130.17	25,089.43		

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	25,130.17
2	Enter amount from Part I, line 27a	2	-40.74
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	25,089.43
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	25,089.43

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)				(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a						
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					(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any				
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		
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 pages 13 and 17 of the 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 organization liable for the section 4942 tax on the distributable amount of any year in the base period? . . . Yes No
 If "Yes," the organization does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of 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))
2004	141,476.00	20,886.60	6.77352943993
2003	78,000.61	40,617.78	1.92035630702
2002	101,302.94	19,590.64	5.17098675694
2001	104,666.38	10,444.31	10.02137814753
2000	106,804.66	11,015.03	9.69626592029
2 Total of line 1, column (d)			2 33.58251657171
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 6.71650331434
4 Enter the net value of noncharitable-use assets for 2005 from Part X, line 5			4 39,171.82
5 Multiply line 4 by line 3			5 263,097.66
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7 263,097.66
8 Enter qualifying distributions from Part XII, line 4			8 120,040.74

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1
Date of ruling letter (attach copy of ruling letter if necessary - see instructions)
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here and enter 1% of Part I, line 27b
c All other domestic organizations 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 2005 estimated tax payments and 2004 overpayment credited to 2005
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
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 attached
9 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 2006 estimated tax Refunded

Part VII-A Statements Regarding Activities

1 a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?
c Did the organization file Form 1120-POL for this year?
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers
2 Has the organization engaged in any activities that have not previously been reported to the IRS?
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments?
4 a Did the organization have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
7 Did the organization have at least \$5,000 in assets at any time during the year?
8 a Enter the states to which the foundation reports or with which it is registered
b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G?
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2005 or the taxable year beginning in 2005 (see instructions for Part XIV on page 26)?
10 Did any persons become substantial contributors during the tax year?
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?
Web site address
12 The books are in care of ROBERTA CHILDS Telephone no 920-457-8600
Located at 630 RIVERFRONT DRIVE SHEBOYGAN, WI ZIP+4 53082-0897
13 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

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.

Table with columns for question descriptions, Yes/No checkboxes, and a grid for Yes/No/N/A responses. Includes questions 1a through 6a regarding organizational activities and tax implications.

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 21 of the 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 STATEMENT 2		NONE	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 21 of the 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 NONE

3 Five highest-paid independent contractors for professional services - (see page 21 of the 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 NONE

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 (see page 22 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 <u>NONE</u>	
2	
All other program-related investments See page 22 of the instructions	
3 <u>NONE</u>	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 22 of the 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	
b Average of monthly cash balances	1b	39,768.35
c Fair market value of all other assets (see page 23 of the instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	39,768.35
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	NONE
3 Subtract line 2 from line 1d	3	39,768.35
4 Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 23 of the instructions)	4	596.53
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	39,171.82
6 Minimum investment return. Enter 5% of line 5	6	1,958.59

Part XI Distributable Amount (see page 23 of the 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	1,958.59
2a Tax on investment income for 2005 from Part VI, line 5	2a	NONE
b Income tax for 2005 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	NONE
3 Distributable amount before adjustments Subtract line 2c from line 1	3	1,958.59
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,958.59
6 Deduction from distributable amount (see page 24 of the instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,958.59

Part XII Qualifying Distributions (see page 24 of the 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	120,040.74
b Program-related investments - total from Part IX-B	1b	NONE
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	120,040.74
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	N/A
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	120,040.74

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 page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2004	(c) 2004	(d) 2005
1 Distributable amount for 2005 from Part XI, line 7				1,958.59
2 Undistributed income, if any, as of the end of 2004				
a Enter amount for 2004 only			NONE	
b Total for prior years		NONE		
3 Excess distributions carryover, if any, to 2005				
a From 2000	106,253.91			
b From 2001	104,144.16			
c From 2002	100,323.41			
d From 2003	75,969.72			
e From 2004	140,431.67			
f Total of lines 3a through e	527,122.87			
4 Qualifying distributions for 2005 from Part XII, line 4 ▶ \$ <u>120,040.74</u>				
a Applied to 2004, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 25 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 25 of the instructions)				
d Applied to 2005 distributable amount				1,958.59
e Remaining amount distributed out of corpus	118,082.15			
5 Excess distributions carryover applied to 2005 (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	645,205.02			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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 page 25 of the instructions		NONE		
e Undistributed income for 2004 Subtract line 4a from line 2a Taxable amount - see page 25 of the instructions			NONE	
f Undistributed income for 2005 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2006				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)				
8 Excess distributions carryover from 2000 not applied on line 5 or line 7 (see page 25 of the instructions)	106,253.91			
9 Excess distributions carryover to 2006. Subtract lines 7 and 8 from line 6a	538,951.11			
10 Analysis of line 9				
a Excess from 2001	104,144.16			
b Excess from 2002	100,323.41			
c Excess from 2003	75,969.72			
d Excess from 2004	140,431.67			
e Excess from 2005	118,082.15			

Part XIV Private Operating Foundations (see page 26 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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 2005, enter the date of the ruling
b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed
b 85% of line 2a
c Qualifying distributions from Part XII, line 4 for each year listed
d Amounts included in line 2c not used directly for active conduct of exempt activities
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c
3 Complete 3a, b, or c for the alternative test relied upon
a "Assets" alternative test - enter
(1) Value of all assets
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed
c "Support" alternative test - enter
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)
(3) Largest amount of support from an exempt organization
(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year - see page 26 of the 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 organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the organization makes gifts, grants, etc (see page 26 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
a The name, address, and telephone number of the person to whom applications should be addressed
SEE STATEMENT 3
b The form in which applications should be submitted and information and materials they should include
LETTER FORM STATING NEED
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

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	NONE			119,929.11
Total ▶ 3a				119,929.11
b Approved for future payment				
Total ▶ 3b				

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting organization to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and shannng arrangements. Row 1 contains 'N/A'.

2 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? [] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All cells are empty.

Sign Here section containing: Declaration of preparer, Signature of officer or trustee (Mary L. Dent Haken), Preparer's signature (Paul Gaur), and Firm's name (FOLEY & LARDNER LLP, 777 E. WISCONSIN AVE, MILWAUKEE, WI).

Schedule of Contributors

2005

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

Name of organization

WINDWAY FOUNDATION, INC.

Employer identification number

39-6046987

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 foundation

Check 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 organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules -

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test under Regulations sections 1.509(a)-3/1.170A-9(e) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to 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 Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization **WINDWAY FOUNDATION, INC.**

Employer identification number

39-6046987

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	WINDWAY CAPITAL CORPORATION 630 RIVERFRONT DR., SUITE 200 SHEBOYGAN, WI 53082-0897	120,000.00	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
_____	_____	_____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
_____	_____	_____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
_____	_____	_____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
_____	_____	_____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
_____	_____	_____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
SECRETARY OF STATE FILING FEE	10.00	10.00
OFFICE SUPPLIES	101.63	101.63
TOTALS	----- 111.63 =====	----- 111.63 =====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

NAME AND ADDRESS -----	TITLE AND TIME DEVOTED TO POSITION -----	COMPENSATION -----	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS -----	EXPENSE ACCT AND OTHER ALLOWANCES -----
TERRY J. KOHLER 630 RIVERFRONT DRIVE, SUITE 200 SHEBOYGAN, WI 53081	PRESIDENT, DIRECTOR AV 1 HR/WK	NONE	NONE	NONE
MARY S. KOHLER 630 RIVERFRONT DRIVE, SUITE 200 SHEBOYGAN, WI 53081	V-PRESIDENT/DIRECTOR AV 1 HR/WK	NONE	NONE	NONE
MARY TEN HAKEN 630 RIVERFRONT DRIVE, SUITE 200 SHEBOYGAN, WI 53081	SECRETARY, DIRECTOR AV 1 HR/WK	NONE	NONE	NONE
ROLAND M. NEUMANN 607 NORTH 8 STREET, SUITE 400 SHEBOYGAN, WI 53081	TREASURER, DIRECTOR AV 1 HR/WK	NONE	NONE	NONE
	GRAND TOTALS	----- NONE =====	----- NONE =====	----- NONE =====

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS
=====

TERRY KOHLER, C/O WINDWAY CAPITAL
630 RIVERFRONT DR., SUITE 200
SHEBOYGAN, WI 53081
920-457-8600

WINDWAY FOUNDATION INC
 EIN 39-6046987
 ATTACHMENT TO 2005 FORM 990-PF FYE 9/30/06

PART XV, LINE 3 - CONTRIBUTIONS PAID

RECIPIENT	STATUS OF RECIPIENT	PURPOSE	AMOUNT
ACCURACY IN MEDIA, INC., WASHINGTON, D C.	PUBLIC	GENERAL	1,000 00
AMERICANS UNITED FOR LIFE, CHICAGO, IL	PUBLIC	GENERAL	5,000.00
BAY LAKES COUNCIL, BOY SCOUTS OF AMERICA, LITTLE CHUTE, WI	PUBLIC	GENERAL	1,000 00
CAMP EVERGREEN CORP , SHEBOYGAN, WI	PUBLIC	GENERAL	500 00
CAPITAL RESEARCH CENTER, WASHINGTON, DC	PUBLIC	GENERAL	2,500.00
COLLEGE OF ST. THOMAS MORE, FT. WORTH, TX	PUBLIC	GENERAL	5,000.00
EASTBROOK ACADEMY, MILWAUKEE, WI	PUBLIC	GENERAL	1,000 00
ENVIRONMENTAL PARK TRUST OF SHEBOYGAN COUNTY, SEHBOYGAN, WI	PUBLIC	GENERAL	5,000 00
HISTORIC SHEBOYGAN MASONIC LODGE FOUNDATION, INC , SHEBOYGAN, WI	PUBLIC	GENERAL	5,000 00
INDEPENDENT WOMEN'S FORUM, WASHINGTON, D.C.	PUBLIC	GENERAL	5,000 00
INSTITUTE OF WORLD POLITICS, WASHINGTON, DC	PUBLIC	GENERAL	1,000 00
INTERNATIONAL CRANE FOUNDATION, BARABOO, WI	PUBLIC	GENERAL	15,500.00
LAKELAND COLLEGE, SHEBOYGAN, WI	PUBLIC	GENERAL	5,000.00
MILWAUKEE PUBLIC MUSEUM, MILWAUKEE, WI	PUBLIC	GENERAL	6,100 00
NATIONAL TAXPAYER'S UNION FOUNDATION, ALEXANDRIA, VA	PUBLIC	GENERAL	5,000.00
OOSTBURG CIVIC PRIDE TEAM, OOSTBURG, WI	PUBLIC	GENERAL	2,000 00
OPPORTUNITY THROUGH BASEBALL FOUNDATION, DENVER, CO	PUBLIC	GENERAL	10,000 00
PAUL A RIDDLE MEMORIAL SCHOLARSHIP FOUNDATION, INC , SHEBOYGAN, WI	PUBLIC	GENERAL	1,000 00
RAWHIDE, INC , NEW LONDON, WI	PUBLIC	GENERAL	1,000 00
RAWHIDE, INC , NEW LONDON, WI	PUBLIC	COOKWARE	2,124 18
RELIGION & SOCIETY REPORT (ST. CROIX REVIEW), STILLWATER, MN	PUBLIC	GENERAL	5,000.00
SAFE HARBOR, SHEBOYGAN, WI	PUBLIC	GENERAL	500 00
SHEBOYGAN COUNTY HISTORICAL RESEARCH CENTER, INC., SHEBOYGAN FALLS, WI	PUBLIC	GENERAL	5,000.00
SHEBOYGAN COUNTY HISTORICAL SOCIETY, SHEBOYGAN FALLS, WI	PUBLIC	GENERAL	200 00
SHEBOYGAN LUTHERAN HIGH SCHOOL, SHEBOYGAN, WI	PUBLIC	GENERAL	5,000 00
THE GATHERING OF SOUTHEAST WISCONSIN INC , MILWAUKEE, WI	PUBLIC	COOKWARE	1,004 93
THE HEARTLAND INSTITUTE, CHICAGO, IL	PUBLIC	GENERAL	5,000 00
THE PHILADELPHIA SOCIETY, CHICAGO, IL	PUBLIC	GENERAL	4,000 00
UNITED WAY - MILITARY FAMILIES CONNECT, SHEBOYGAN, WI	PUBLIC	GENERAL	5,000.00
VERITAS SOCIETY, MILWAUKEE, WI	PUBLIC	GENERAL	5,000 00
WISCONSIN FOUNDATION FOR INDEPENDENT COLLEGES, INC., MILWAUKEE, WI	PUBLIC	GENERAL	3,000 00
WISCONSIN HISTORICAL FOUNDATION, MADISON, WI	PUBLIC	GENERAL	1,000.00
WISCONSIN MARITIME MUSEUM INC , MANITOWOC, WI	PUBLIC	GENERAL	500 00
TOTAL CONTRIBUTIONS PAID			<u>119,929 11</u>