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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

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

OMB No 1545-0052

2008

For calendar year 2008 , or tax year beginning 08-01-2008 and ending 07-31-2009

G Check all that apply

☐ Initial return

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
ALBERT J & FLORA H ELLINGER FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 2977

Room/suite

City or town, state, and ZIP code
MILWAUKEE, WI 53201

A Employer identification number
23-7098671

B Telephone number (see the instructions)
(414) 815-3632

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

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

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

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

H Check type of organization ☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)☐ \$ 1,540,086

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	65,889	65,889		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-137,618			
	b Gross sales price for all assets on line 6a _____ 760,797				
	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				
Operating and Administrative Expenses	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	-71,729	65,889		
	13 Compensation of officers, directors, trustees, etc	14,182	14,182		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	10	10		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see the instructions)	5,440			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	19,632	14,192		0
	25 Contributions, gifts, grants paid	98,400			98,400
	26 Total expenses and disbursements. Add lines 24 and 25	118,032	14,192		98,400
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-189,761			
	b Net investment income (if negative, enter -0-)		51,697		
	c Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Cat No 11289X

Form **990-PF** (2008)

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	130,967	2,976	2,976
	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 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			
	10a	Investments—U S and state government obligations (attach schedule)	769,148	710,488	762,522
	b	Investments—corporate stock (attach schedule)	679,767	677,152	771,140
	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 ▶ _____)	4,277	3,448	3,448	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,584,159	1,394,064	1,540,086	
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)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,584,159	1,394,064	
	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 the instructions)	1,584,159	1,394,064		
31	Total liabilities and net assets/fund balances (see the instructions)	1,584,159	1,394,064		

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	1,584,159
2	Enter amount from Part I, line 27a	2	-189,761
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,394,398
5	Decreases not included in line 2 (itemize) ▶ _____	5	334
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,394,064

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				
(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) 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 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 foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not 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))
2007	83,500	2,047,529	0 040781
2006	82,500	2,124,028	0 038841
2005	96,150	2,014,522	0 047728
2004	107,615	2,049,811	0 052500
2003	104,116	2,016,156	0 051641
2 Total of line 1, column (d).			2 0 231491
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 0 046298
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5.			4 1,496,203
5 Multiply line 4 by line 3.			5 69,271
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 517
7 Add lines 5 and 6.			7 69,788
8 Enter qualifying distributions from Part XII, line 4.			8 98,400
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see the instructions)					
1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	517		
Date of ruling letter _____ (attach copy of ruling letter if necessary—see instructions)					
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b					
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)					
3 Add lines 1 and 2.				3	517
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-		5	517		
6 Credits/Payments					
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a			3,960	
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	3,960		
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	3,443		
11 Enter the amount of line 10 to be Credited to 2009 estimated tax <input type="checkbox"/> 520 Refunded <input checked="" type="checkbox"/>		11	2,923		

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	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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.</i>	1b	No
c	Did the foundation file Form 1120-POL for this year?.	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
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	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> _____		
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? <i>If "No," attach explanation .</i>	8b	No
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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A

Statements Regarding Activities Continued

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 page 20 of the instructions)	11a		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		No
Web site address N/A				
14	The books are in care of MARSHALL & ILSLEY TRUST CO		Telephone no (414) 287-7197	
Located at 111 E KILBOURN AVE SUITE 200 MILWAUKEE WI		ZIP +4 53202		
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		

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?			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
(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)?			
(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)			
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 the instructions)?	1b		No
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 2008?	1c		No
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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?			
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 the instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
b	If "Yes," did it have excess business holdings in 2008 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 2008.)	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2008?	4b		No

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

(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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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 the instructions)?

Organizations relying on a current notice regarding disaster assistance check here.

☐

5b

No

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 you answered "Yes" to 6b, also file Form 8870.

6b

No

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

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 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
JAMES HOLCOMB	President	0	0	0
C/O MI TRUST CO 111 E KILBOURN AVE MILWAUKEE, WI 53201	1 00			
JOHN U SCHMID JR	Secretary/Treasurer	0	0	0
735 NORTH WATER ST MILWAUKEE, WI 53202	1 00			
VICTOR SCHULTZ	DIRECTOR	0	0	0
111 EAST KILBOURN AVE SUITE 200 MILWAUKEE, WI 53202	1 00			

2 Compensation of five highest-paid employees (other than those included on line 1—see 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.

0

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

3 Five highest-paid independent contractors for professional services—(see 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.	▶	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.

1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see the instructions)

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

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 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	1,518,988
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,518,988
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	1,518,988
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions).	4	22,785
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,496,203
6	Minimum investment return. Enter 5% of line 5.	6	74,810

Part XI

Distributable Amount (see page 25 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	74,810
2a	Tax on investment income for 2008 from Part VI, line 5.	2a	517
b	Income tax for 2008 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	517
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	74,293
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	74,293
6	Deduction from distributable amount (see the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	74,293

Part XII

Qualifying Distributions (see page 25 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	98,400
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	98,400
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 page 26 of the instructions)	5	517
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	97,883

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 26 of the instructions)

		(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1	Distributable amount for 2008 from Part XI, line 7				74,293
2	Undistributed income, if any, as of the end of 2007				
a	Enter amount for 2007 only.				
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2008				
a	From 2003.				
b	From 2004. 1,610				
c	From 2005.				
d	From 2006.				
e	From 2007.				
f	Total of lines 3a through e.	1,610			
4	Qualifying distributions for 2008 from Part XII, line 4 ➤ \$ 98,400				
a	Applied to 2007, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see the instructions). . . .				
c	Treated as distributions out of corpus (Election required—see the instructions).				
d	Applied to 2008 distributable amount.				74,293
e	Remaining amount distributed out of corpus	24,107			
5	Excess distributions carryover applied to 2008 (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	25,717			
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 the instructions.				
e	Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount—see the instructions.				
f	Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008.				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions).				
8	Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions).				
9	Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a.	25,717			
10	Analysis of line 9				
a	From 2004. 1,610				
b	From 2005.				
c	From 2006.				
d	From 2007.				
e	From 2008. 24,107				

Part XIV

Private Operating Foundations (see the 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 2008, 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2008	(b) 2007	(c) 2006	(d) 2005	
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 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))

NA

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

NA

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 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

CLAYTON R HAHN CO BORGELT POWELL PE
735 N WATER ST
MILWAUKEE, WI 53202
(414) 276-3600

b

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

NONE

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	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)				
a Paid during the year SEE ATTACHED SCHEDULE 111 E KILBOURN AVE MILWAUKEE, WI 53202		N/A	contribution	98,400
Total			 3a	98,400
b Approved for future payment				
Total			 3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the 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					
4 Dividends and interest from securities. . . .					
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		-137,618
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). .					-137,618
13 Total. Add line 12, columns (b), (d), and (e). 13					-137,618

(See worksheet in line 13 instructions to verify calculations)

[illegible]

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

[illegible]

2a Is the foundation 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 ☒ No

b If "Yes," complete the following schedule

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

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 or fiduciary) is based on all information of which preparer has any knowledge				
*****			2009-12-15	
Signature of officer or trustee			Title	

Paid Preparer's Use Only	Preparer's Signature	NANCY HAMMERNIK EA	Date 2009-12-15	Check if self-employed <input checked="" type="checkbox"/>	Preparer's SSN or PTIN (See Signature in the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code			EIN	
	M & I TRUST CO NA 11270 WEST PARK PLACE SUITE 400 MILWAUKEE, WI 53224			Phone no (414) 815-3500	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2008 Gain/Loss from Sale of Other Assets Schedule

Name: ALBERT J & FLORA H ELLINGER FOUNDATION

EIN: 23-7098671

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SEE ATTACHED SCHEDULE		Purchased			760,797	898,415			-137,618	

TY 2008 Other Decreases Schedule

Name: ALBERT J & FLORA H ELLINGER FOUNDATION

EIN: 23-7098671

Description	Amount
adjustment for difference in accruals	334

TY 2008 Taxes Schedule**Name:** ALBERT J & FLORA H ELLINGER FOUNDATION**EIN:** 23-7098671

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ESTIMATED TAX	3,960			
FEDERAL TAX DUE	1,265			
FOREIGN TAX	215			

Albert & Flora Ellinger Foundation 07/31/2009 Contributions

<u>Recipient</u>	<u>Purpose</u>	<u>Amount</u>
Alzheimer's Assn of Milwaukee 6130 W National Ave Suite 200 Milwaukee, WI 53214	Medical	500.00
American Cancer Society N19 W24350 Riverwood Dr Waukesha, WI 53188	Medical	1,400 00
Audio & Braille Literacy 803 W Wells St Milwaukee WI 53233	Charitable	500.00
America's Second Harvest of Wisconsin 13100 W Lisbon Rd Suite 700 Milwaukee, WI 53202	Charitable	1,500 00
Autism Society of Southeastern WI 9733 West St Martins Rd Franklin, WI 53132	Charitable	500.00
Bel Canto Chorus 3195 S Superior St Suite 317N Milwaukee, WI 53207	Charitable	1,000.00
Best Buddies 135 West Wells St Milwaukee, WI 53203	Charitable	1,500 00
Betty Brinn Children's Museum 929 E Wisconsin Ave Milwaukee WI 53202	Charitable	1,000.00
Big Brothers Big Sisters 788 N Jefferson St Suite 600 Milwaukee, WI 53202	Charitable	5,000 00
Boys & Girls Clubs of Greater Milwaukee 330 South 84 th St Milwaukee, WI 53214	Charitable	2,000 00
Boys Scouts of America 3460 North Brookfield Rd Brookfield, WI 53008	Charitable	2,000.00
Center for Deaf & Blind 3195 South Superior St Milwaukee WI 53207	Charitable	500.00
Children's Service Society P O Box 1997 Milwaukee, WI 53201	Charitable	500.00

Council for the Spanish Speaking 614 W National Ave Milwaukee, WI 53204	Charitable	500.00
Easter Seals Southeastern WI 1016 Milwaukee Ave South Milwaukee, WI 53172	Charitable	500.00
Froedert Hospital Foundation Inc 9200 West Wisconsin Ave Milwaukee WI 53226	Charitable	2,500.00
Gildas Club Southeastern WI 4050 North Oakland Ave Milwaukee, WI 53211	Charitable	500.00
Girl Scouts of Milwaukee Area 131 S 69 th St Milwaukee, WI 53214	Charitable	1,000.00
Goodwill 6055 N 91 st St Milwaukee, WI 53225	Charitable	1,000.00
Great Lakes Hemophilia Foundation 924 E Clarke Milwaukee WI 53206	Charitable	500.00
Independence First 540 South 1 st St Milwaukee, WI 53204	Charitable	500.00
International Crane Foundation E-11376 Shade lane Rd Baraboo, WI 53913	Charitable	500.00
Junior Achievement of WI 6924 N Port Washington Rd Milwaukee, WI 53217	Charitable	16,500.00
Marquette University Law School 1103 W Wisconsin Ave Milwaukee, WI 53233	Education	10,000.00
Milwaukee Ballet 1512 West Pierce St Milwaukee, WI 53204	Charitable	500.00
Milwaukee Art Museum 700 N Art Museum Dr Milwaukee, WI 53202	Charitable	2,000.00
Milwaukee Institute of Art & Design 700 North Water St Milwaukee, WI 53202	Charitable	500.00

Milwaukee Public Museum 800 W Wells St Milwaukee, WI 53202	Charitable	5,500.00
Milwaukee Rescue Mission 830 N 19 th St Milwaukee, WI 53233	Charitable	500.00
Milwaukee Symphony Orchestra 700 N Water St Milwaukee, WI 53202	Charitable	1,500.00
Milwaukee Wave of Kindness 700 North Water St Milwaukee WI 53202	Charitable	500.00
Next Door Foundation 2545 North 29 th St Milwaukee WI 53210	Charitable	1,500.00
Notre Dame Middle School 1420 West Scott St Milwaukee, WI 53204	Education	1,000.00
Ozaukee Washington Land Trust 141 N Main St Ste 209 West Bend, WI 53095	Charitable	500.00
Prevent Blindness Wisconsin 759 N Milwaukee St Milwaukee WI 53202	Charitable	1,000.00
Penfield Children's Center 833 N 26 th St Milwaukee WI 53202	Charitable	1,000.00
Rawhide Boy's Ranch E7475 Weiland Rd New London WI	Charitable	500.00
Riveredge Nature Center 4458 West Hawthorne Drive Newburg, WI 53060	Charitable	1,000.00
St. Catherine Residence 1032 East Knapp St Milwaukee, WI 53202	Charitable	500.00
Saint Francis Children's Center 11315 West Watertown Plank Rd Wauwatosa, WI 53226	Charitable	500.00
Schlitz Audubon Nature Center 111 East Brown Deer Rd Milwaukee, WI 53217	Charitable	500.00

Sharp Literacy 750 N Lincoln Memorial Dr Milwaukee, WI 53202	Charitable	2,500.00
Skylight Opera Theatre 158 N Broadway Milwaukee WI 53202	Charitable	500.00
Sojourner Truth House P.O. Box 080319 Milwaukee, WI 53208	Charitable	500.00
Teen Challenge International 9222 W Appleton Ave Milwaukee WI 53225	Charitable	500.00
United Performing Arts Fund 929 North Water St Milwaukee WI 53212	Charitable	2,500.00
United Way of Greater Milwaukee 225 W Vine St Milwaukee WI 53212	Charitable	16,000.00
Walkers Point Youth & Family Center 2030 W National Ave Milwaukee, WI 53204	Charitable	500.00
Wisconsin 4-H Foundation 428 Lowell Hall 610 Langdon St Madison, WI 53703	Charitable	500.00
Wisconsin Academic Decathlon 524 Daisy Court Verona, WI 53593	Charitable	500.00
Wisconsin Badger Camp P.O. Box 723 Platteville, WI 53818	Charitable	500.00
Wisconsin Conservatory of Music 1584 N Prospect Ave Milwaukee WI 53202	Charitable	500.00
Wisconsin Foundation Independent Colleges 4425 N Port Washington Rd Suite 402 Milwaukee WI 53212	Charitable	2,000.00
With A Little Help, Inc. P.O. Box 320243 Franklin, WI 53201	Charitable	500.00
Total 07/31/2009 Contributions		\$98,400.00

TRAN RHTI	INVESTMENT REVIEW ACCOUNT TOTALS		08:49 11/20/09
BANK 98			
ACCOUNT NO	:	ALBERT & FLORA ELLINGER FDN INC AGY	
ASSETS FROZEN DATE:	07/31/2009	INCOME CASH :	420,920.61-
		PRINCIPAL CASH:	420,920.61
			ACCRUAL/
UNITS	CARRYING VALUE	MARKET VALUE	EST. ANN. INCOME
-----	-----	-----	-----
CASH EQUIVALENTS	2,975.76		9.01
2,975.760	2,975.76	2,975.76	0.99
FIXED INCOME	710,488.16		2,371.10
65,986.911	710,488.16	762,521.79	27,522.50
EQUITIES	677,151.99		1,068.21
22,661.573	677,151.99	771,139.91	20,234.86
OTHER	0.00		0.00
1.000	0.00	0.00	0.00
=====	=====	=====	=====
GRAND TOTAL	1,390,615.91		3,448.32
91,625.244	1,390,615.91	1,536,637.46	47,758.35
** TOTAL LIABILITIES ARE INCLUDED IN THE CATEGORY LABELED OTHER **			
PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER 'TERM' TO SIGN OFF TRAN ==> RHTI			

TRAN RHLL INVESTMENT REVIEW - HOLDINGS LIST 08:54 11/20/09
 BANK 98 ACCOUNT NO: ALBERT & FLORA ELLINGER FDN INC AGY
 FROZEN DATE: 07/31/2009 TYPE: SECU DESC:
 SHOW STALE/MISSING PRICE:

	INCOME	:	420,920.61-	UNITS	CARRYING VALUE
	PRINCIPAL	:	420,920.61	ACCRUAL	TAX COST
	MARKET PRICE	PRICE DATE	EST. ANN. INCOME	MARKET VALUE	
- 693390700	10.630000	07/31/2009	11,541.737	118,318.26	
PIMCO FDS TOTAL RETURN FD INST #35			592.06	118,318.26	
			5,451.09	122,688.66	
- 722005816	10.810000	07/31/2009	5,947.271	56,707.61	
PIMCO INVESTMENT GRADE CORP BD FD I			311.55	56,707.61	
#56			4,186.52	64,290.00	
- 693390304	10.010000	07/31/2009	12,216.258	113,305.63	
PIMCO LOW DURATION FUND #36			435.93	113,305.63	
			3,028.87	122,284.74	
- 921937504	10.280000	07/31/2009	28,170.003	279,851.86	
VANGUARD TOTAL BD MKT IDX FD #222			1,031.56	279,851.86	
INSTL CL			11,463.49	289,587.63	

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
 PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT TRAN ==> 001

TRAN RHLL INVESTMENT REVIEW - HOLDINGS LIST 08:54 11/20/09
 BANK 98 ACCOUNT NO: ALBERT & FLORA ELLINGER FDN INC AGY
 FROZEN DATE: 07/31/2009 TYPE: SECU DESC:
 SHOW STALE/MISSING PRICE:

	INCOME	:	420,920.61-	UNITS	CARRYING VALUE
	PRINCIPAL	:	420,920.61	ACCRUAL	TAX COST
	MARKET PRICE	PRICE DATE	EST. ANN. INCOME	MARKET VALUE	
- 001055102	37.860000	07/31/2009	206.000	12,749.34	
AFLAC INC COM			0.00	12,749.34	
			230.72	7,799.16	
- 02209S103	17.530000	07/31/2009	750.000	4,201.51	
ALTRIA GROUP INC COM			0.00	4,201.51	
			1,020.00	13,147.50	
- 025816109	28.330000	07/31/2009	200.000	7,110.94	
AMERICAN EXPRESS CO COM			36.00	7,110.94	
			144.00	5,666.00	
- 037411105	83.950000	07/31/2009	100.000	8,153.64	
APACHE CORP COM			15.00	8,153.64	
			60.00	8,395.00	

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
 PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT TRAN ==> 002

TRAN RHLL INVESTMENT REVIEW - HOLDINGS LIST 08:54 11/20/09

BANK 98 ACCOUNT NO: ALBERT & FLORA ELLINGER FDN INC AGY

FROZEN DATE: 07/31/2009 TYPE: SECU DESC:

SHOW STALE/MISSING PRICE:

				UNITS	CARRYING VALUE
				ACCRUAL	TAX COST
	MARKET PRICE	PRICE DATE	EST. ANN. INCOME		MARKET VALUE
INCOME :	420,920.61-				
PRINCIPAL :	420,920.61				
00206R102	26.230000	07/31/2009	900.000		4,298.59
- AT&T INC COM			369.00		4,298.59
			1,476.00		23,607.00
097023105	42.910000	07/31/2009	218.000		19,622.18
- BOEING CO COM			0.00		19,622.18
			366.24		9,354.38
110122108	21.740000	07/31/2009	900.000		16,162.96
- BRISTOL MYERS SQUIBB CO COM			279.00		16,162.96
			1,116.00		19,566.00
166764100	69.470000	07/31/2009	620.000		12,576.13
- CHEVRON CORP NEW COM			0.00		12,576.13
			1,686.40		43,071.40

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **

PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT TRAN ==> 003

TRAN RHLL INVESTMENT REVIEW - HOLDINGS LIST 08:54 11/20/09

BANK 98 ACCOUNT NO: ALBERT & FLORA ELLINGER FDN INC AGY

FROZEN DATE: 07/31/2009 TYPE: SECU DESC:

SHOW STALE/MISSING PRICE:

				UNITS	CARRYING VALUE
				ACCRUAL	TAX COST
	MARKET PRICE	PRICE DATE	EST. ANN. INCOME		MARKET VALUE
INCOME :	420,920.61-				
PRINCIPAL :	420,920.61				
171232101	46.180000	07/31/2009	335.000		16,468.60
- CHUBB CORP COM			0.00		16,468.60
			469.00		15,470.30
17275R102	22.010000	07/31/2009	476.000		12,821.44
- CISCO SYS INC COM			0.00		12,821.44
			0.00		10,476.76
191216100	49.840000	07/31/2009	200.000		9,641.64
- COCA COLA CO COM			0.00		9,641.64
			328.00		9,968.00
256206103	28.410000	07/31/2009	1,961.765		48,187.11
- DODGE & COX INTERNATIONAL STOCK FD			0.00		48,187.11
			1,844.05		55,733.74

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **

PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT TRAN ==> 004

TRAN RHLL INVESTMENT REVIEW - HOLDINGS LIST 08:54 11/20/09
 BANK 98 ACCOUNT NO: ALBERT & FLORA ELLINGER FDN INC AGY
 FROZEN DATE: 07/31/2009 TYPE: SECU DESC:
 SHOW STALE/MISSING PRICE:

				UNITS	CARRYING VALUE
				ACCRUAL	TAX COST
	MARKET PRICE	PRICE DATE	EST. ANN. INCOME		MARKET VALUE
INCOME :	420,920.61-				
PRINCIPAL :	420,920.61				
30161N101	50.860000	07/31/2009	270.000		19,372.50
EXELON CORP COM			0.00		19,372.50
			567.00		13,732.20
30231G102	70.390000	07/31/2009	550.000		5,244.20
EXXON MOBIL CORP COM			0.00		5,244.20
			924.00		38,714.50
369604103	13.400000	07/31/2009	1,350.000		1,768.99
GENERAL ELEC CO COM			0.00		1,768.99
			540.00		18,090.00
38259P508	443.050000	07/31/2009	50.000		25,146.00
GOOGLE INC CL A			0.00		25,146.00
			0.00		22,152.50

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
 PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT TRAN ==> 005

TRAN RHLL INVESTMENT REVIEW - HOLDINGS LIST 08:54 11/20/09
 BANK 98 ACCOUNT NO: ALBERT & FLORA ELLINGER FDN INC AGY
 FROZEN DATE: 07/31/2009 TYPE: SECU DESC:
 SHOW STALE/MISSING PRICE:

				UNITS	CARRYING VALUE
				ACCRUAL	TAX COST
	MARKET PRICE	PRICE DATE	EST. ANN. INCOME		MARKET VALUE
INCOME :	420,920.61-				
PRINCIPAL :	420,920.61				
458140100	19.250000	07/31/2009	700.000		18,287.50
INTEL CORP COM			0.00		18,287.50
			392.00		13,475.00
459200101	117.930000	07/31/2009	310.000		30,037.10
INTERNATIONAL BUSINESS MACHS CORP COM			0.00		30,037.10
			682.00		36,558.30
464288885	50.270000	07/31/2009	969.000		63,303.31
ISHARES TR MSCI EAFE GROWTH INDEX FD			0.00		63,303.31
			1,483.53		48,711.63
478160104	60.890000	07/31/2009	310.000		20,596.40
JOHNSON & JOHNSON COM			0.00		20,596.40
			607.60		18,875.90

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
 PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT TRAN ==> 006

TRAN RHLL INVESTMENT REVIEW - HOLDINGS LIST 08:54 11/20/09
 BANK 98 ACCOUNT NO: ALBERT & FLORA ELLINGER FDN INC AGY
 FROZEN DATE: 07/31/2009 TYPE: SECU DESC:
 SHOW STALE/MISSING PRICE:

				UNITS	CARRYING VALUE
				ACCRUAL	TAX COST
	MARKET PRICE	PRICE DATE	EST. ANN. INCOME		MARKET VALUE
INCOME :	420,920.61-				
PRINCIPAL :	420,920.61				
- 478366107	25.880000	07/31/2009	420.000		15,921.60
JOHNSON CTLS INC COM			0.00		15,921.60
			218.40		10,869.60
- 46625H100	38.650000	07/31/2009	400.000		13,619.28
JPMORGAN CHASE & CO COM			0.00		13,619.28
			80.00		15,460.00
- 487836108	47.500000	07/31/2009	375.000		19,522.50
KELLOGG CO COM			0.00		19,522.50
			562.50		17,812.50
- 494368103	58.450000	07/31/2009	350.000		628.03
KIMBERLY CLARK CORP COM			0.00		628.03
			840.00		20,457.50

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
 PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT TRAN ==> 007

TRAN RHLL INVESTMENT REVIEW - HOLDINGS LIST 08:54 11/20/09
 BANK 98 ACCOUNT NO: ALBERT & FLORA ELLINGER FDN INC AGY
 FROZEN DATE: 07/31/2009 TYPE: SECU DESC:
 SHOW STALE/MISSING PRICE:

				UNITS	CARRYING VALUE
				ACCRUAL	TAX COST
	MARKET PRICE	PRICE DATE	EST. ANN. INCOME		MARKET VALUE
INCOME :	420,920.61-				
PRINCIPAL :	420,920.61				
- 500255104	48.550000	07/31/2009	500.000		30,377.00
KOHL'S CORP COM			0.00		30,377.00
			0.00		24,275.00
- 539830109	74.760000	07/31/2009	150.000		12,325.92
LOCKHEED MARTIN CORP COM			0.00		12,325.92
			378.00		11,214.00
- 571837103	6.040000	07/31/2009	3,600.000		31,871.48
MARSHALL & ILSLEY CORP NEW COM			0.00		31,871.48
			144.00		21,744.00
- 999993116	1.000000000	07/31/2009	2,975.760		2,975.76
MARSHALL PRIME MONEY MARKET CL Y			9.01		2,975.76
			0.99		2,975.76

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
 PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT TRAN ==> 008

TRAN RHLL INVESTMENT REVIEW - HOLDINGS LIST 08:55 11/20/09
 BANK 98 ACCOUNT NO: ALBERT & FLORA ELLINGER FDN INC AGY
 FROZEN DATE: 07/31/2009 TYPE: SECU DESC:
 SHOW STALE/MISSING PRICE:

				UNITS	CARRYING VALUE
				ACCRUAL	TAX COST
	MARKET PRICE	PRICE DATE	EST. ANN. INCOME		MARKET VALUE
INCOME :	420,920.61-				
PRINCIPAL :	420,920.61				
- 58405U102	52.860000	07/31/2009	200.000		8,779.64
MEDCO HEALTH SOLUTIONS INC COM			0.00		8,779.64
			0.00		10,572.00
- 585055106	35.420000	07/31/2009	390.000		20,718.45
MEDTRONIC INC COM			0.00		20,718.45
			319.80		13,813.80
- 594918104	23.520000	07/31/2009	800.000		23,640.64
MICROSOFT CORP COM			0.00		23,640.64
			416.00		18,816.00
- 61166W101	84.000000	07/31/2009	103.000		13,618.58
MONSANTO CO NEW COM			0.00		13,618.58
			109.18		8,652.00

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
 PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT TRAN ==> 009

TRAN RHLL INVESTMENT REVIEW - HOLDINGS LIST 08:55 11/20/09
 BANK 98 ACCOUNT NO: ALBERT & FLORA ELLINGER FDN INC AGY
 FROZEN DATE: 07/31/2009 TYPE: SECU DESC:
 SHOW STALE/MISSING PRICE:

				UNITS	CARRYING VALUE
				ACCRUAL	TAX COST
	MARKET PRICE	PRICE DATE	EST. ANN. INCOME		MARKET VALUE
INCOME :	420,920.61-				
PRINCIPAL :	420,920.61				
- 654106103	56.640000	07/31/2009	175.000		9,753.87
NIKE INC CL B			0.00		9,753.87
			175.00		9,912.00
- 665859104	59.810000	07/31/2009	160.000		12,878.40
NORTHERN TR CORP COM			0.00		12,878.40
			179.20		9,569.60
- 718172109	46.600000	07/31/2009	350.000		4,467.83
PHILIP MORRIS INTL INC COM			0.00		4,467.83
			812.00		16,310.00
- 73755L107	93.010000	07/31/2009	60.000		6,687.00
POTASH CORP SASK INC COM			6.00		6,687.00
			24.00		5,580.60

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
 PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT TRAN ==> 010

TRAN RHLL INVESTMENT REVIEW - HOLDINGS LIST 08:55 11/20/09
 BANK 98 ACCOUNT NO: ALBERT & FLORA ELLINGER FDN INC AGY
 FROZEN DATE: 07/31/2009 TYPE: SECU DESC:
 SHOW STALE/MISSING PRICE:

				UNITS	CARRYING VALUE
				ACCRUAL	TAX COST
	MARKET PRICE	PRICE DATE	EST. ANN.	INCOME	MARKET VALUE
INCOME :	420,920.61-				
PRINCIPAL :	420,920.61				
- 742718109	55.510000	07/31/2009		366.000	23,277.60
PROCTER & GAMBLE CO COM				161.04	23,277.60
				644.16	20,316.66
- 747525103	46.210000	07/31/2009		300.000	13,226.46
QUALCOMM INC COM				0.00	13,226.46
				204.00	13,863.00
- 755111507	46.950000	07/31/2009		207.000	12,817.44
RAYTHEON CO COM NEW				64.17	12,817.44
				256.68	9,718.65
- 81063U503	25.660000	07/31/2009		1,887.584	43,431.51
SCOUT INTERNATIONAL FUND				0.00	43,431.51
				436.03	48,435.41

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
 PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT TRAN ==> 011

TRAN RHLL INVESTMENT REVIEW - HOLDINGS LIST 08:55 11/20/09
 BANK 98 ACCOUNT NO: ALBERT & FLORA ELLINGER FDN INC AGY
 FROZEN DATE: 07/31/2009 TYPE: SECU DESC:
 SHOW STALE/MISSING PRICE:

				UNITS	CARRYING VALUE
				ACCRUAL	TAX COST
	MARKET PRICE	PRICE DATE	EST. ANN.	INCOME	MARKET VALUE
INCOME :	420,920.61-				
PRINCIPAL :	420,920.61				
- 790849103	37.710000	07/31/2009		460.000	19,490.20
ST JUDE MED INC COM				0.00	19,490.20
				0.00	17,346.60
- 855030102	21.020000	07/31/2009		500.000	10,414.90
STAPLES INC COM				0.00	10,414.90
				165.00	10,510.00
- 902973304	20.410000	07/31/2009		200.000	5,865.28
US BANCORP DEL COM NEW				0.00	5,865.28
				40.00	4,082.00
- 922908835	13.960000	07/31/2009		4,262.293	50,686.18
VANGUARD MID CAP INDEX FD CL I #864				0.00	50,686.18
				1,112.45	59,501.61

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
 PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT TRAN ==> 012

TRAN RHLL INVESTMENT REVIEW - HOLDINGS LIST 08:55 11/20/09
 BANK 98 ACCOUNT NO: ALBERT & FLORA ELLINGER FDN INC AGY
 FROZEN DATE: 07/31/2009 TYPE: SECU DESC:
 SHOW STALE/MISSING PRICE:

	INCOME	:	420,920.61-	UNITS	CARRYING VALUE
	PRINCIPAL	:	420,920.61	ACCRUAL	TAX COST
	MARKET PRICE	PRICE DATE	EST. ANN. INCOME	MARKET VALUE	
- 922908421	21.660000	07/31/2009	1,681.573	30,443.65	
VANGUARD SMALL-CAP INDEX			0.00	30,443.65	
FUND - SIG #1345			652.45	36,422.87	
- 92343V104	32.070000	07/31/2009	300.000	6,971.98	
VERIZON COMMUNICATIONS INC COM			138.00	6,971.98	
			570.00	9,621.00	
- 949746101	24.460000	07/31/2009	200.000	6,399.64	
WELLS FARGO & CO NEW COM			0.00	6,399.64	
			40.00	4,892.00	
- 983024100	46.550000	07/31/2009	500.000	6,021.87	
WYETH COM			0.00	6,021.87	
			600.00	23,275.00	

** PRESS ENTER FOR NEXT SCREEN; SELECT AN ITEM USING "I" OR "M" **
 PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT TRAN ==> 013

TRAN RHLL INVESTMENT REVIEW - HOLDINGS LIST 08:55 11/20/09
 BANK 98 ACCOUNT NO: ALBERT & FLORA ELLINGER FDN INC AGY
 FROZEN DATE: 07/31/2009 TYPE: SECU DESC:
 SHOW STALE/MISSING PRICE:

	INCOME	:	420,920.61-	UNITS	CARRYING VALUE
	PRINCIPAL	:	420,920.61	ACCRUAL	TAX COST
	MARKET PRICE	PRICE DATE	EST. ANN. INCOME	MARKET VALUE	
- 98385X106	40.230000	07/31/2009	200.000	8,397.64	
XTO ENERGY INC COM			0.00	8,397.64	
			100.00	8,046.00	
- 88579Y101	70.520000	07/31/2009	300.000	1,452.14	
3M CO COM			0.00	1,452.14	
			612.00	21,156.00	
- 993272T11	0.000000	09/09/1999	1.000	0.00	
AGENCY AGREEMENT			0.00	0.00	
			0.00	0.00	

** END OF LIST **

PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER RHLP TO PRINT

TRAN ==> 014

ACCT F064
FROM 08/01/2008
TO 07/31/2009

MARSHALL & ILSLEY TRUST COMPANY N A
STATEMENT OF CAPITAL GAINS AND LOSSES
ALBERT & FLORA ELLINGER FDN INC AGY

PAGE 41
RUN 11/18/2009
11 08 00 AM

TRUST YEAR ENDING 07/31/2009

TAX PREPARER NLH
TRUST ADMINISTRATOR D3S
INVESTMENT OFFICER LDD

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
300 0000 CHEVRON TEXACO CORP COM - 166764100 - MINOR = 464						
SOLD		06/15/2009	21209 99			
ACQ 300 0000		08/16/1991	21209 99	6085.23	15124 76	LT15
400 0000 CITIGROUP INC COM - 172967101 - MINOR = 471						
SOLD		12/08/2008	3375.98			
ACQ 400.0000		09/15/2000	3375 98	20691 29	-17315.31	LT15
300 0000 EXXON MOBIL CORP - 30231G102 - MINOR = 464						
SOLD		06/15/2009	21746 98			
ACQ 300 0000		05/04/1989	21746 98	2860 47	18886 51	LT15
900 0000 ISHARES TR MSCI EAFE GROWTH INDEX FD - 464288885 - MINOR = 541						
SOLD		06/15/2009	41748 12			
ACQ 507 0000		12/04/2007	23518 11	40600 56	-17082 45	LT15
393 0000		06/13/2007	18230 01	29337 45	-11107 44	LT15
726 0000 KRAFT FOODS INC CL A - 50075N104 - MINOR = 459						
SOLD		06/15/2009	18375 89			
ACQ 726 0000		08/16/1991	18375 89	6031 69	12344.20	LT15
400 0000 LOWES COS INC COM - 548661107 - MINOR = 452						
SOLD		06/15/2009	7836 51			
ACQ 400 0000		12/21/2004	7836 51	11366 00	-3529 49	LT15
600 0000 MARSHALL & ILSLEY CORP NEW COM - 571837103 - MINOR = 469						
SOLD		12/08/2008	7853 95			
ACQ 600 0000		07/15/1993	7853 95	5543.73	2310 22	LT15
600 0000 MARSHALL & ILSLEY CORP NEW COM - 571837103 - MINOR = 469						
SOLD		06/15/2009	3618 98			
ACQ 600 0000		07/15/1993	3618 98	5543 73	-1924 75	LT15
74815 5720 MARSHALL INTERMEDIATE BOND FUND - 572353506 - MINOR = 592						
SOLD		12/08/2008	546901 83			
ACQ 373 4260		12/16/1998	2729 74	3569 95	-840.21	LT15
8376 9630		06/23/1998	61235 60	80000 00	-18764 40	LT15
5235 6020		07/01/1998	38272.25	50000 00	-11727.75	LT15
5252.1010		05/21/1998	38392 86	50000.00	-11607 14	LT15
5268 7040		12/10/1996	38514 23	50000.00	-11485 77	LT15
5285 4120		09/05/2001	38636 36	50000.00	-11363 64	LT15
5296.6100		07/28/1995	38718 22	50000.00	-11281 78	LT15
5319.1490		08/19/1996	38882 98	50000.00	-11117 02	LT15
4255 3190		07/12/2002	31106 38	40000 00	-8893 62	LT15
5330 4900		05/16/1994	38965 88	50000 00	-11034.12	LT15
2777 7780		09/26/1996	20305 56	26000 00	-5694.44	LT15
5353 3190		05/13/1997	39132 76	50000 00	-10867 24	LT15
3763 4410		01/03/2002	27510 75	35000.00	-7489.25	LT15
5294 8420		12/05/2007	38705 29	48818.44	-10113.15	LT15
5446 6240		02/21/1995	39814 82	50000.00	-10185 18	LT15
2185.7920		12/16/1999	15978 14	20000 00	-4021 86	LT15
4424 8240 MARSHALL INTERNATIONAL STOCK FUND - 572353837 - MINOR = 572						
SOLD		12/09/2008	32478 21			
ACQ 395 0830		12/27/2006	2899 91	6297 63	-3397.72	LT15
17 1490		12/27/2006	125 87	273.35	-147.48	LT15
157 3660		12/28/2000	1155 07	2100.84	-945.77	LT15
326 1620		12/28/2000	2394.03	4354 26	-1960.23	LT15
3016 5150		08/19/1996	22141.22	33151.50	-11010.28	LT15
289 3390		12/27/2007	2123.75	4409 53	-2285 78	ST
223 2100		12/27/2007	1638 36	3401 72	-1763 36	ST
400 0000 PHILIP MORRIS INTL INC COM - 718172109 - MINOR = 463						
SOLD		06/15/2009	17236 27			
ACQ 400 0000		08/16/1991	17236 27	5106 10	12130.17	LT15
300 0000 3M CO COM - 88579Y101 - MINOR = 416						
SOLD		06/15/2009	17742.08			
ACQ 300 0000		07/31/1970	17742 08	1452.14	16289 94	LT15
400 0000 VERIZON COMMUNICATIONS COM - 92343V104 - MINOR = 429						
SOLD		06/15/2009	11892 41			
ACQ 400 0000		08/16/1991	11892 41	9295 97	2596 44	LT15
200.0000 WYETH COM - 983024100 - MINOR = 482						
SOLD		06/15/2009	8780 13			
ACQ 200 0000		07/19/1989	8780 13	2408 75	6371 38	LT15
TOTALS			760797 33	903700 33		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-4049 14	0 00	-138853 86	0.00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0.00	0 00	5284.96			0.00
	-4049.14	0.00	-133568.90	0 00	0 00	0.00