



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

Return of Private Foundation

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

2008

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirementsDepartment of the
Treasury
Internal Revenue
Service

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

<input type="checkbox"/> Check all that apply		<input type="checkbox"/> Initial return	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	
Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation ALBERT J & FLORA H ELLINGER FOUNDATION			A Employer identification number 23-7098671			
	Number and street (or P O box number if mail is not delivered to street address) PO BOX 2977			Room/ suite	B Telephone number (see the instructions) (414) 815-3632		
	City or town, state, and ZIP code MILWAUKEE, WI 53201			C If exemption application is pending, check here <input type="checkbox"/> <input checked="" type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> <input checked="" type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <input checked="" type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <input checked="" type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> <input checked="" type="checkbox"/>			
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> 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 <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 type="checkbox"/> <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						
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					
Operating and Administrative Expenses	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.	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-)							

	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?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

 Yes No

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.			
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3	517	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
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			
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.	7	3,960	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	8	9	
11	Enter the amount of line 10 to be Credited to 2009 estimated tax <input type="checkbox"/>			
	520	Refunded <input type="checkbox"/>	10	
			11	2,923

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	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>		
c	Did the foundation file Form 1120-POL for this year?	1b	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>	1c	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>		
4a	Did the foundation 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?	2	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>		
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?		
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>	3	No
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>		
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>	4a	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		
		4b	No
		5	No
		6	Yes
		7	Yes
		8b	No
		9	No
		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 Located at ► 111 E KILBOURN AVE SUITE 200 MILWAUKEE WI		Telephone no ► (414) 287-7197 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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)? Organizations relying on a current notice regarding disaster assistance check here.		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see the instructions).		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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).		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		

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))?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see the instructions)?		5b	No
Organizations relying on a current notice regarding disaster assistance check here. ►				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
If you answered "Yes" to 6b, also file Form 8870.				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		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 C/O MI TRUST CO 111 E KILBOURN AVE MILWAUKEE, WI 53201	President 1 00	0	0	0
JOHN U SCHMID JR 735 NORTH WATER ST MILWAUKEE, WI 53202	Secretary/Treasurer 1 00	0	0	0
VICTOR SCHULTZ 111 EAST KILBOURN AVE SUITE 200 MILWAUKEE, WI 53202	DIRECTOR 1 00	0	0	0

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		

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.

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:	25,717			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see 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 <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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.			
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	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

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
 =====
 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 **

** 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	ACCUAL	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 #56		311.55	56,707.61
		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	ACCUAL	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 RFVIEW - 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	ACCURAL	TAX COST	
	MARKET PRICE	PRICE DATE	EST. ANN. INCOME	MARKET VALUE
- 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:

INCOME	420,920.61-	UNITS	CARRYING VALUE	
PRINCIPAL	420,920.61	ACCURAL	TAX COST	
	MARKET PRICE	PRICE DATE	EST. ANN. INCOME	MARKET VALUE
- 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:

INCOME	420,920.61-	UNITS	CARRYING VALUE	
PRINCIPAL	420,920.61	ACCURAL	TAX COST	
	MARKET PRICE	PRICE DATE	EST. ANN. INCOME	MARKET VALUE
- 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:

INCOME	420,920.61-	UNITS	CARRYING VALUE	
PRINCIPAL	420,920.61	ACCURAL	TAX COST	
	MARKET PRICE	PRICE DATE	EST. ANN. INCOME	MARKET VALUE
- 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			0.00	30,037.10
COM			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:

INCOME	420,920.61-	UNITS	CARRYING VALUE
PRINCIPAL	420,920.61	ACCUAL	TAX COST
MARKET PRICE	PRICE DATE	EST. ANN. INCOME	MARKET VALUE
- 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:

INCOME	420,920.61-	UNITS	CARRYING VALUE
PRINCIPAL	420,920.61	ACCUAL	TAX COST
MARKET PRICE	PRICE DATE	EST. ANN. INCOME	MARKET VALUE
- 500255104	48.550000 07/31/2009	500.000	30,377.00
KOHLS 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:

INCOME	420,920.61-	UNITS	CARRYING VALUE
PRINCIPAL	420,920.61	ACCRUAL	TAX COST
MARKET PRICE	PRICE DATE	EST. ANN. INCOME	MARKET VALUE
- 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:

INCOME	420,920.61-	UNITS	CARRYING VALUE
PRINCIPAL	420,920.61	ACCRUAL	TAX COST
MARKET PRICE	PRICE DATE	EST. ANN. INCOME	MARKET VALUE
- 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:

INCOME	420,920.61-	UNITS	CARRYING VALUE		
PRINCIPAL	420,920.61	ACCUAL	TAX COST		
MARKET PRICE	PRICE DATE	EST. ANN. INCOME	MARKET VALUE		
- 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:

INCOME	420,920.61-	UNITS	CARRYING VALUE		
PRINCIPAL	420,920.61	ACCUAL	TAX COST		
MARKET PRICE	PRICE DATE	EST. ANN. INCOME	MARKET VALUE		
- 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
	=====	=====	=====	=====	=====	=====