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Return of Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Serviceor 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.

For calendar year 2009, or tax year beginning , and ending

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation EMIL EWALD FAMILY FOUNDATION, INC.		A Employer identification number 39-1687505
	Number and street (or P O box number if mail is not delivered to street address) Room/suite PO BOX 147		B Telephone number 262-567-5555
	City or town, state, and ZIP code OCONOMOWOC, WI 53066-0147		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input 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			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,711,442. (Part I, column (d) must be on cash basis)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	210,000.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	21.	21.		STATEMENT 1
	4 Dividends and interest from securities	32,966.	32,966.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-70,025.			
	b Gross sales price for all assets on line 6a	45,830.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	172,962.	32,987.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3	1,325.	1,325.	0.
	c Other professional fees	STMT 4	5,731.	5,731.	0.
	17 Interest				
	18 Taxes	STMT 5	2,184.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses	STMT 6	25,391.	0.	0.	
24 Total operating and administrative expenses. Add lines 13 through 23		34,631.	7,056.	0.	
25 Contributions, gifts, grants paid		69,150.		69,150.	
26 Total expenses and disbursements. Add lines 24 and 25		103,781.	7,056.	69,150.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		69,181.			
b Net investment income (if negative, enter -0-)			25,931.		
c Adjusted net income (if negative, enter -0-)			N/A		

8

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	32,599.	22,701.	22,701.	
	2 Savings and temporary cash investments	71,831.	65,045.	65,045.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 7	1,276,178.	1,242,169.	1,503,822.	
	c Investments - corporate bonds				
Liabilities	11 Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
	15 Other assets (describe ▶ STATEMENT 8)	0.	119,874.	119,874.	
	16 Total assets (to be completed by all filers)	1,380,608.	1,449,789.	1,711,442.	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)	0.	0.		
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	0.	0.	
		28 Paid-in or capital surplus, or land, bldg., and equipment fund	2,509,540.	2,719,540.	
		29 Retained earnings, accumulated income, endowment, or other funds	-1,128,932.	-1,269,751.	
30 Total net assets or fund balances	1,380,608.	1,449,789.			
31 Total liabilities and net assets/fund balances	1,380,608.	1,449,789.			

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	1,380,608.
2 Enter amount from Part I, line 27a	2	69,181.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,449,789.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,449,789.

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 PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
b					
c					
d					
e					

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 45,830.		115,855.	-70,025.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-70,025.
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** -70,025.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7 **3** N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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))
2008	239,795.	1,329,772.	.180328
2007	237,830.	1,919,459.	.123905
2006	232,710.	1,854,501.	.125484
2005	257,721.	1,597,309.	.161347
2004	185,941.	955,732.	.194553

2 Total of line 1, column (d) **2** .785617

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** .157123

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 **4** 1,490,286.

5 Multiply line 4 by line 3 **5** 234,158.

6 Enter 1% of net investment income (1% of Part I, line 27b) **6** 259.

7 Add lines 5 and 6 **7** 234,417.

8 Enter qualifying distributions from Part XII, line 4 **8** 69,150.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	519.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	519.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	519.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 2,000.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	2,000.
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	1,481.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax	1,481. Refunded	11	0.

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► WI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► E. FRIED Telephone no. ► 414-427-2000 Located at ► 36833 E. WISCONSIN AVE., OCONOMOWOC, WI ZIP+4 ► 53066			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			

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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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 2009?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► , , ,	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 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 2009)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
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 2009?		4b X

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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)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A
▶ ☐

5b

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

6b

X

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?

N/A

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.

(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
EMIL EWALD	PRES., TREAS., DIRECTOR			
156 ALWOOD LANE				
NAPLES, FL 34105	0.00	0.	0.	0.
CRAIG A. EWALD	VP, SEC., DIRECTOR			
1601 WEBER COURT				
HARTLAND, WI 53029	0.00	0.	0.	0.
BRIAN J. EWALD	DIRECTOR			
N60 W39524 MARY LANE				
OCONOMOWOC, WI 53066	0.00	0.	0.	0.
DANIEL T. EWALD	DIRECTOR			
W347 N5834 LAKE DRIVE				
OCONOMOWOC, WI 53066	0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

▶ 0

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	1,251,235.
b	Average of monthly cash balances	1b	132,003.
c	Fair market value of all other assets	1c	129,743.
d	Total (add lines 1a, b, and c)	1d	1,512,981.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,512,981.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,695.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,490,286.
6	Minimum investment return. Enter 5% of line 5	6	74,514.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	74,514.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	519.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	519.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	73,995.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	73,995.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	73,995.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	69,150.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	69,150.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	69,150.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				73,995.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	138,268.			
b From 2005	178,974.			
c From 2006	140,686.			
d From 2007	142,729.			
e From 2008	175,426.			
f Total of lines 3a through e	776,083.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$	69,150.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				69,150.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	4,845.			4,845.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	771,238.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	133,423.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	637,815.			
10 Analysis of line 9:				
a Excess from 2005	178,974.			
b Excess from 2006	140,686.			
c Excess from 2007	142,729.			
d Excess from 2008	175,426.			
e Excess from 2009				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- 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(i)(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(i)(3)(B)(iii)
 - (3) Largest amount of support from an exempt organization
 - (4) Gross investment income

2009.03051 EMIL EWALD FAMILY FOUNDATIO 671941

Part XVII

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

- | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|------------|-----------|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</p> | | Yes | No |
| | | | |
| | 1a(1) | | X |
| | 1a(2) | | X |
| | | | |
| | 1b(1) | | X |
| | 1b(2) | | X |
| | 1b(3) | | X |
| | 1b(4) | | X |
| | 1b(5) | | X |
| | 1b(6) | | X |
| | 1c | | X |

[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
N/A		

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.

Sign Here

Paid Preparer's Use Only	Signature of officer or trustee <i>Jason A. Sederquist</i> JASON A. SEDERQUIST		Date 05/11/10	Title PRESIDENT	Preparer's identifying number
	Preparer's signature <i>Jason A. Sederquist CPA</i> JASON A. SEDERQUIST	Date 05/11/10	Check if self-employed <input type="checkbox"/>		
	Firm's name (or yours if self-employed), address, and ZIP code BAKER TILLY VIRCHOW KRAUSE, LLP PO BOX 7398 MADISON, WI 53707-7398	EIN	Phone no. (608) 249-6622		

Form **990-PF** (2009)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

Employer identification number

EMIL EWALD FAMILY FOUNDATION, INC.

39-1687505

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

EMIL EWALD FAMILY FOUNDATION, INC.

39-1687505

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	EMIL EWALD 156 ALWOOD LANE NAPLES, FL 34105	\$ 210,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

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

SOURCE	AMOUNT
M&I BANK CHECKING ACCOUNT	21.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	21.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
M&I BROKERAGE ACCOUNT - DIVIDENDS	32,336.	0.	32,336.
M&I BROKERAGE ACCOUNT - INTEREST	630.	0.	630.
TOTAL TO FM 990-PF, PART I, LN 4	32,966.	0.	32,966.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOX, O'NEILL & SHANNON - 2008 TAX RETURN PREPARATION	1,325.	1,325.		0.
TO FORM 990-PF, PG 1, LN 16B	1,325.	1,325.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MARSHALL & ILSLEY TRUST COMPANY - INVESTMENT AGENT	3,736.	3,736.		0.
M&I BANK CHECKING ACCOUNT - SERVICE CHARGES	195.	195.		0.
SHERI NEHLS - BOOKKEEPING	1,800.	1,800.		0.
TO FORM 990-PF, PG 1, LN 16C	5,731.	5,731.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
U.S. TREASURY - 2008 EXCISE TAX BALANCE DUE	184.	0.		0.	
U.S. TREASURY - 2009 EXCISE TAX ESTIMATED TAX PAYMENT	2,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	2,184.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
WI DEPT OF FINANCIAL INSTITUTIONS ANNUAL REPORT FEE	10.	0.		0.	
JOHN HANCOCK LIFE INSURANCE COMPANY (LIFE INS. PREMIUM)	145,255.	0.		0.	
LESS: JOHN HANCOCK LIFE INSURANCE COMPANY (POLICY YEAR END VALUE)	-119,874.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	25,391.	0.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CORPORATE STOCK	1,242,169.	1,503,822.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,242,169.	1,503,822.		

FORM 990-PF	OTHER ASSETS	STATEMENT	8
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN LIFE INSURANCE - TOTAL PREMIUMS PAID TO DATE	0.	1,016,785.	1,016,785.
LESS: DIFFERENCE BETWEEN PREMIUMS PAID TO DATE AND ACCOUNT VALUE	0.	-896,911.	-896,911.
TO FORM 990-PF, PART II, LINE 15	0.	119,874.	119,874.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 9

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

EMIL EWALD
PO BOX 147
OCONOMOWOC, WI 53066

TELEPHONE NUMBER

FORM AND CONTENT OF APPLICATIONS

APPLICATION SHOULD BE IN WRITING AND SHOULD FULLY IDENTITY THE CHARITY, ITS
PURPOSE, AND THE INTENDED USE OF THE DONATION.

ANY SUBMISSION DEADLINES

NONE.

RESTRICTIONS AND LIMITATIONS ON AWARDS

DONATIONS WILL BE MADE ONLY TO 501(C)(3) TAX-EXEMPT ORGANIZATIONS.

EMIL EWALD FAMILY FOUNDATION, INC.
2009 GIFTS

<u>RECIPIENT</u>	<u>AMOUNT</u>	<u>DATE</u>	<u>CK#</u>
AMERICAN LEGION DEPARTMENT OF WISCONSIN P.O. BOX 388 PORTAGE, WI 53901-0388	\$ 100.00	12/21/2009	1861
AMERICAN LUNG ASSOCIATION OF WISCONSIN 13100 W. LISBON ROAD, SUITE 700 BROOKFIELD, WI 53005-2508	\$ 100.00	9/30/2009	1832
ANDEAN HEALTH & DEVELOPMENT DR. DAVID GAUS 14257 WATERS EDGE TRAIL NEW BERLIN, WI 53151	\$ 500.00	12/21/2009	1839
ASSOC. OF BAPTISTS FOR WORLD EVANGELISM C/O SPRING CREEK CHURCH N35 W22000 CAPITAL DRIVE PEWAUKEE, WI 53072	\$ 2,400.00	12/16/2009	1838
AVALON TEC N9368 GREEN VALLEY ROAD WATERTOWN, WI 53094	\$ 250.00	12/21/2009	1840
BADGER ASSOCIATION OF THE BLIND 912 N. HAWLEY ROAD MILWAUKEE, WI 53213-3292	\$ 1,000.00	12/21/2009	1841
THE BLOOD CENTER OF SE WISCONSIN, INC. P.O. BOX 2178 MILWAUKEE, WI 53201-2178	\$ 500.00	12/21/2009	1842
BOY SCOUTS OF AMERICA 330 SOUTH 84TH STREET MILWAUKEE, WI 53214-1468	\$ 2,750.00	1/5/2009	1813
BOYS & GIRLS CLUBS OF GREATER MILW. P.O. BOX 12486 MILWAUKEE, WI 53212-9960	\$ 500.00	6/8/2009	1819

CENTER FOR DEAF BLIND PERSON, INC. ATTN: MS. RUTH SILVER, EXEC. DIR. 3195 S. SUPERIOR STREET MILWAUKEE, WI 53207	\$ 1,000.00	12/21/2009	1843
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CITIZENS AGAINST GOVERNMENT WASTE
TOM A. SCHATZ
P.O. BOX 96463
WASHINGTON, DC 20090-6463

CIVIL WAR PRESERVATION TRUST 11 PUBLIC SQUARE, SUITE 200 HAGERSTOWN, MD 21740	\$ 500.00	12/21/2009	1844
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CHENEQUA FOUNDATION
P.O. BOX 18
HARTLAND, WI 53029

DISABLED AMERICAN VETERANS P.O. BOX 14301 CINCINNATI, OH 45250-0301	\$ 500.00	12/21/2009	1845
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FATHER FLANAGAN'S GIRLS & BOYS TOWN P.O. BOX 6000 BOYSTOWN, NE 68010-9988	\$ 1,000.00	12/21/2009	1846
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FIRST BAPTIST ACADEMY	\$ 500.00	3/3/2009	1815
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FIRST BAPTIST CHURCH OF NAPLES 3000 ORANGE BLOSSOM DRIVE NAPLES, FL 34109	\$ 10,000.00	11/24/2009	1835
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FIRST CONGREGATIONAL UC OF CHRIST

FOOD FOR THE POOR INC. 6401 LYONS ROAD COCONUT CREEK, FL 33073	\$ 500.00	12/21/2009	1847
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FOUNDATION OF W.A.T.D.A.
P.O. BOX 5345

MADISON, WI 53705-0345

HABITAT FOR HUMANITY
11145 TAMiami TRAIL EAST
NAPLES, FL 34113

\$ 500.00 2/5/2009 1814

INTERNATIONAL COOPERATING MINISTRIES
606 ABERDEEN ROAD
HAMPTON, VA 23661-9993

\$ 20,000.00 12/15/2009 1836

JR. ACHIEVEMENT OF WI INC.
6924 N. PORT WASHINGTON RD.
MILWAUKEE, WI 53217

LAKE COUNTRY LUTHERAN HIGH SCHOOL
5201 SOUTH 76TH STREET
GREENDALE, WI 53129-1197

LAKE COUNTRY LUTHERAN HIGH SCHOOL
1101 SILVER LAKE STREET
OCONOMOWOC, WI 53066

\$ 2,000.00 12/21/2009 1862

MDA GREAT WALK

MPTV FRIENDS INC
BOX 88202
MILWAUKEE, WI 53288-0202

\$ 250.00 6/8/2009 1821

MILWAUKEE PUBLIC MUSEUM
800 WEST WELLS STREET
MILWAUKEE, WI 53233-1478

MILWAUKEE RESCUE MISSION
830 NORTH 19TH STREET
MILWAUKEE, WI 53233-1616

\$ 1,000.00 12/21/2009 1849

NASHOTAH HOUSE
2777 MISSION ROAD
NASHOTAH, WI 53058-9989

\$ 1,000.00 12/21/2009 1850

NOTRE DAME MIDDLE SCHOOL INC.
ATTN: MR. GARCIA-VELEZ
1420 W. SCOTT STREET
MILWAUKEE, WI 53204

OJWC-CB PLAYGROUND FUND PO BOX 704 OCONOMOWOC, WI 53066	\$ 500.00	6/8/2009	1826
OCONOMOWOC AREA SENIOR CENTER INC. 210 S. MAIN STREET OCONOMOWOC, WI 53066	\$ 1,000.00	12/21/2009	1851
OCONOMOWOC FOOD PANTRY P.O. BOX 832 OCONOMOWOC, WI 53066	\$ 1,000.00	12/21/2009	1852
OCONOMOWOC/HARTLAND MASONIC LODGE #42 307 N. LAKE DRIVE OCONOMOWOC, WI 53066	\$ 1,000.00	7/17/2009	1830
OCN AREA HISTORICAL SOCIETY & MUSEUM P.O. BOX 969 OCONOMOWOC, WI 53066	\$ 500.00	12/21/2009	1853
ST. LABRE INDIAN SCHOOL ASHLAND, MT 59004-1001	\$ 500.00	6/8/2009	1822
ST. MATTHEW'S HOUSE 2001 AIRPORT ROAD SOUTH NAPLES, FL 34112	\$ 500.00	12/21/2009	1854
SCOTTISH RITE CHARITIES PO BOX 970021 BOSTON, MA 02297-0021	\$ 150.00	6/8/2009	1823
THE SALVATION ARMY 11315 W. WATERTOWN PLANK ROAD P.O. BOX 26019 MILWAUKEE, WI 53226-0019	\$ 2,500.00	12/21/2009	1855
SPRING CREEK CHURCH C/O PASTOR CHIP BERNHARD N35 W22000 CAPITAL DRIVE PEWAUKEE, WI 53072	\$ 10,000.00	12/15/2009	1837
SCIMITAR FOUNDATION 3000 WEST WISCONSIN AVENUE MILWAUKEE, WI 53208-3999			

SPECIAL OLYMPICS OF WI P.O. BOX 7638 MADISON, WI 53707-7638	\$ 250.00	6/8/2009	1824
ST. JUDE CHILDRENS RESEARCH 501 ST. JUDE PLACE MEMPHIS, TN 38105-1942	\$ 1,500.00	12/21/2009	1856
TOWN & COUNTRY YMCA BOX 144 OCONOMOWOC, WI 53066			
TALL PINES CONSERVANCY P.O. BOX 65 NASHOTAH, WI 53058			
TYME OUT YOUTH CENTER W332 N6786 COUNTY ROAD C NASHOTAH, WI 53058			
THE UNITED PERFORMING ARTS FUND 929 N. WATER STREET MILWAUKEE, WI 53202			
UNITED WAY OF GREATER MILWAUKEE, INC. BOX 88110 MILWAUKEE, WI 53288-0110	\$ 500.00	10/20/2009	1834
VALLEY OF OUR LADY MONASTERY E11096 YANKE DRIVE PRAIRIE DU SAC, WI 53578-9737	\$ 250.00	12/21/2009	1857
VETERANS OF FOREIGN WARS OF THE US P.O. BOX 8958 TOPEKA, KS 66608-8958	\$ 500.00	6/8/2009	1825
WAUKESHA HUMANE SOCIETY P.O. BOX 834 WAUKESHA, WI 53187-0834	\$ 500.00	12/21/2009	1858
WAUKESHA MEMORIAL HOSPITAL ASSOC.	\$ 150.00	6/24/2009	1827
WILDLIFE IN NEED CENTER W340 S2383 HWY C OCONOMOWOC, WI 53066	\$ 500.00	12/21/2009	1859
WILSON CENTER FOR THE ARTS 19805 W. CAPITOL DRIVE BROOKFIELD, WI 53045			

WISCONSIN HUMANE SOCIETY
4500 W. WISCONSIN AVENUE
MILWAUKEE, WI 53208-3156

\$ 500.00 12/21/2009

1860

THE WISCONSIN MASONIC HOME, INC.
ATTN: MARK STRAUTMAN
410 N. MAIN STREET
DOUSMAN, WI 53118

WIS. SCOTTISH RITE FOUNDATION, INC.
790 NORTH VAN BUREN STREET
MILWAUKEE, WI 53202-3881

WISCONSIN HISTORICAL FOUNDATION
816 STATE STREET
MADISON, WI 53706-1488

TOTAL

\$ 69,150.00



COPY

EMIL EWALD FOUNDATION INV AGY

Account Number:
Statement Period:

61-0892-01-0

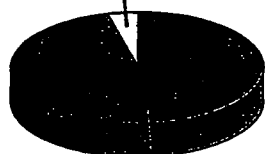
12/01/09 - 12/31/09

EMIL EWALD
36833 E WISCONSIN AVE
OCONOMOWOC WI 53066

Administrator:
Timothy R. Aik (414) 287-8713
Timothy.Aik@micorp.Com
Portfolio Manager:
Steven Cremer (262) 200-2344
Steven.Cremer@micorp.Com

Asset Allocation

CASH & EQUIV



EQUITIES

Asset Valuation

Description	Market Value	% of Account
Cash & Equiv	65,045.18	4.2%
Equities	1,503,822.55	95.9%
Miscellaneous	0.00	
Total Portfolio	\$ 1,568,867.73	100.0%

Market Reconciliation

	Current Period	Year To Date
Beginning Market Value	\$ 1,528,946.94	\$ 1,323,126.61
Income		
Interest.....	22.85	629.78
Dividends.....	6,797.87	32,335.98
Disbursements		
Fees/Expenses.....	-354.16	-3,735.56
Realized Gains/(Losses).....	-70,026.13	-70,024.68
Change In Market Appreciation/(Depreciation).....	103,480.36	286,535.60
Non-Cash Asset Changes.....	0.00	0.00
Ending Market Value	\$ 1,568,867.73	\$ 1,568,867.73



MIL EWALD FOUNDATION INV AGY

Account Number: 61-0892-01-0
Statement Period: 12/01/09 - 12/31/09

Asset Position As of 12/31/09

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Cash Equivalents				
Marshall Prime Money Market Cl I	65,045.180	65,045.18 65,045.18	133.00	0.20%
Total Cash Equivalents		\$ 65,045.18 \$ 65,045.18	133.00	0.20%
Equities				
AstraZeneca PLC Sponsored ADR	500.000	23,470.00 22,714.50	1,045.00	4.45%
Comcast Corp Cl A	1,000.000	16,860.00 17,619.00	378.00	2.24%
Commonwealth Res Inc VA New Com	500.000	19,460.00 19,279.50	875.00	4.50%
Delity Natl Information Svcs Inc Com	899.000	21,072.56 9,908.68	179.00	0.85%
Ford Mtr Co Del Com Par \$0.01	2,000.000	20,000.00 4,860.00	0.00	0.00%
Fidelity Tr S&P 500 Index Fd	4,695.000	524,947.95 531,333.11	11,230.00	2.14%
Fidelity Tr Msci EAFE Index Fd	4,961.000	274,244.08 253,202.08	7,148.00	2.61%
Fidelity Tr S&P Midcap 400 Index Fd	3,093.000	223,964.13 190,307.41	4,163.00	1.86%
Fidelity Tr S&P Smallcap 600 Index Fd	2,156.000	117,976.32 100,024.49	1,461.00	1.24%
Kraft Foods Inc Cl A	2,458.000	66,808.44 21,944.27	2,851.00	4.27%
Philip Morris Intl Inc Com	3,553.000	171,219.07 48,742.90	8,242.00	4.81%
Williams Pipeline Partners L P Com Unit Repstg LTD Partner Ints	1,000.000	23,800.00 22,233.30	1,340.00	5.63%
Total Equities		\$ 1,503,822.55 \$ 1,242,169.24	38,912.00	2.59%

**EMIL EWALD FOUNDATION INV AGY****Account Number:**
Statement Period:**61-0892-01-0**
12/01/09 - 12/31/09**Asset Position As of 12/31/09**

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Miscellaneous				
Original Investment Agency Agreement Dtd 11/06/2003	1.000	0.00 0.00	0.00	0.00%
Total Miscellaneous		\$ 0.00 \$ 0.00	0.00	0.00%
Cash				
Principal Cash		-186,781.24 -186,781.24	0.00	0.00%
Income Cash		186,781.24 186,781.24	0.00	0.00%
Total Cash		\$ 0.00 \$ 0.00	0.00	0.00%
Total Market Value		\$ 1,568,867.73 \$ 1,307,214.42	39,045.00	2.49%