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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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 changeUse the IRS
label
Otherwise,
print
or type
See Specific
Instructions

Name of foundation

THE WAHLIN FOUNDATION, INC.

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

Room/suite

416 S ACADEMY ST, PO BOX 328

City or town, state, and ZIP code

STOUGHTON, WI 53589-0328

A Employer identification number

39-1948530

B Telephone number

608-873-2582

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 3,134,407.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

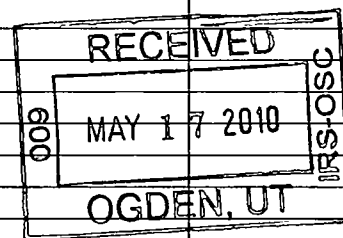
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	5,400.	5,400.		STATEMENT 1
	4 Dividends and interest from securities	95,963.	95,963.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-386,889.			
	b Gross sales price for all assets on line 6a	1,987,394.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	-82,559.	-6,428.		STATEMENT 3
	12 Total Add lines 1 through 11	-368,085.	94,935.		
	13 Compensation of officers, directors, trustees, etc	2,500.	0.		2,375.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
Operating and Administrative Expenses	b Accounting fees	STMT 4	2,205.	0.	0.
	c Other professional fees	STMT 5	26,081.	26,081.	0.
	17 Interest		9,656.	9,656.	0.
	18 Taxes	STMT 6	2,858.	2,858.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		474.	0.	0.
	22 Printing and publications				
	23 Other expenses	STMT 7	60,447.	12,846.	45,776.
	24 Total operating and administrative expenses. Add lines 13 through 23		104,221.	51,441.	48,151.
25 Contributions, gifts, grants paid		136,920.		136,920.	
26 Total expenses and disbursements. Add lines 24 and 25		241,141.	51,441.	185,071.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-609,226.			
b Net investment income (if negative, enter -0-)			43,494.		
c Adjusted net income (if negative, enter -0-)			N/A		



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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					
	2 Savings and temporary cash investments			115,977.	411,993.	411,993.
	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 8			2,228,221.	1,630,405.	1,908,944.
	c Investments - corporate bonds STMT 9			1,065,583.	758,157.	813,470.
11 Investments - land, buildings, and equipment basis ▶						
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers)			3,409,781.	2,800,555.	3,134,407.	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			0.	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			0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds			3,409,781.	2,800,555.		
30 Total net assets or fund balances			3,409,781.	2,800,555.		
31 Total liabilities and net assets/fund balances			3,409,781.	2,800,555.		

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	3,409,781.
2 Enter amount from Part I, line 27a	2	-609,226.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,800,555.
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	2,800,555.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENT				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 1,987,394.		2,258,957.	-386,889.	
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			-386,889.	
2 Capital gain net income or (net capital loss)		<div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2 -386,889.
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		<div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 </div>		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	224,238.	3,690,677.	.060758
2007	226,222.	4,737,617.	.047750
2006	240,799.	4,633,725.	.051967
2005	200,266.	4,629,220.	.043261
2004	192,006.	4,629,435.	.041475
2 Total of line 1, column (d)			2 .245211
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 .049042
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 2,729,815.
5 Multiply line 4 by line 3			5 133,876.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 435.
7 Add lines 5 and 6			7 134,311.
8 Enter qualifying distributions from Part XII, line 4			8 185,071.

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	435.
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	435.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	435.
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 767.	7	767.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	332.
7 Total credits and payments. Add lines 6a through 6d		11	0.
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			
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax	332. Refunded		

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
1b 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
1c 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) <u>WI</u>		
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

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)		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14	The books are in care of ► BETSY MCCLIMON Telephone no. ► 608-873-2582 Located at ► 416 S ACADEMY ST, STOUGHTON, WI ZIP+4 ► 53589		
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 checked="" type="checkbox"/> Yes <input 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		X
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?		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	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

5a During the year did the foundation pay or incur any amount to:

(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

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?

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?

6b

X

If "Yes" to 6b, file Form 8870

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
SEE STATEMENT 10		2,500.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2009)

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	2,535,303.
b	Average of monthly cash balances	1b	236,083.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,771,386.
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	2,771,386.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	41,571.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,729,815.
6	Minimum investment return Enter 5% of line 5	6	136,491.

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	136,491.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	435.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	435.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	136,056.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	136,056.
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	136,056.

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	185,071.
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	185,071.
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	435.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	184,636.

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				136,056.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			183,482.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 185,071.				
a Applied to 2008, but not more than line 2a			183,482.	
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				1,589.
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).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				134,467.
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	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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 STATEMENT 11				
Total			3a	136,920.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	5,400.		
4 Dividends and interest from securities			14	95,963.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income	900099	-38,963.	14	-43,596.		
8 Gain or (loss) from sales of assets other than inventory			18	-386,889.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		-38,963.		-329,122.		0.
13 Total Add line 12, columns (b), (d), and (e)						-368,085.

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

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

[illegible]

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

Signature of officer or trustee

Date _____

➔ Title

Preparer's signature 

CRAIG GRINDE

Date

05/11/10

☐ Check if self-employed

Preparer's identifying number

Firm's name (or yours
if self-employed),
address and ZIP code

WIPFLI LLP

PO BOX 8700

MADISON, WI 53708-8700

EIN ►

Phone no. 608-274-1980

Form **990-PF** (2009)

THE WAHLIN FOUNDATION, INC.

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	UBS 05989	P	VARIOUS	VARIOUS
b	UBS 05990	P	VARIOUS	VARIOUS
c	UBS 05991	P	VARIOUS	VARIOUS
d	UBS 05993	P	VARIOUS	VARIOUS
e	UBS 05997	P	VARIOUS	VARIOUS
f	UBS 05998	P	VARIOUS	VARIOUS
g	K-1 UBS CREDIT RECOVERY FUND	P	VARIOUS	VARIOUS
h	K-1 UBS M2 FUND, LLC	P	VARIOUS	VARIOUS
i	K-1 GRANT PARK FUTURES FUND	P	VARIOUS	VARIOUS
j				
k				
l				
m				
n				
o				

(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	419,777.		624,798.	-205,021.
b	123,561.		177,358.	-53,797.
c	52,093.		60,000.	-7,907.
d	293,330.		365,003.	-71,673.
e	655,769.		533,570.	122,199.
f	442,864.		498,228.	-55,364.
g				-46,597.
h				-66,772.
i				-1,957.
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			-205,021.
b			-53,797.
c			-7,907.
d			-71,673.
e			122,199.
f			-55,364.
g			-46,597.
h			-66,772.
i			-1,957.
j			
k			
l			
m			
n			
o			

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	-386,889.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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

SOURCE	AMOUNT
K-1 GRANT PARK FUTURES FUND	565.
K-1 UBS CREDIT RECOVERY FUND	4,551.
K-1 UBS M2 FUND, LLC	284.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5,400.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
K-1 UBS CREDIT RECOVERY FUND	2,393.	0.	2,393.
K-1 UBS M2 FUND, LLC	7,793.	0.	7,793.
UBS 05989	26,673.	0.	26,673.
UBS 05990	3,015.	0.	3,015.
UBS 05991	307.	0.	307.
UBS 05993	9,008.	0.	9,008.
UBS 05997	40,162.	0.	40,162.
UBS 05998	6,612.	0.	6,612.
TOTAL TO FM 990-PF, PART I, LN 4	95,963.	0.	95,963.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 UBS CREDIT RECOVERY FUND	-29,685.	-29,685.	
K-1 UBS M2 FUND, LLC	-7,943.	-7,943.	
K-1 GRANT PARK FUTURES FUND	-5,968.	-5,968.	
K-1 UBS CREDIT RECOVERY FUND UNRELATED BUSINESS TAXABLE LOSS	-22,330.	-22,330.	
K-1 UBS M2 FUND, LLC UNRELATED BUSINESS TAXABLE LOSS	-16,633.	-16,633.	
PLUS: LOSSES NOT INCLUDABLE IN NET INVESTMENT INCOME	0.	76,131.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-82,559.	-6,428.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING SERVICES	2,205.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,205.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UBS 05989	6,561.	6,561.		0.
UBS 05998	5,564.	5,564.		0.
UBS 05993	4,651.	4,651.		0.
UBS 05997	6,494.	6,494.		0.
UBS 05990	2,811.	2,811.		0.
TO FORM 990-PF, PG 1, LN 16C	26,081.	26,081.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	2,858.	2,858.		0.
TO FORM 990-PF, PG 1, LN 18	2,858.	2,858.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADMIN SERVICES	45,776.	0.		45,776.	
MEMBERSHIP DUES	505.	0.		0.	
INSURANCE	1,250.	0.		0.	
MISCELLANEOUS	70.	0.		0.	
OTHER FEES	451.	451.		0.	
OTHER PORTFOLIO DEDUCTIONS	12,395.	12,395.		0.	
TO FORM 990-PF, PG 1, LN 23	60,447.	12,846.		45,776.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
UBS 05989	690,818.	761,721.		
UBS 05990	148,998.	197,052.		
UBS 05993	295,465.	353,732.		
UBS 05997	180,142.	207,536.		
UBS 05998	314,982.	388,903.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,630,405.	1,908,944.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
UBS 05997	673,607.	727,708.		
UBS 05998	1,910.	2,904.		
UBS 05991	82,640.	82,858.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	758,157.	813,470.		

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DONALD D. WAHLIN 416 S ACADEMY ST. STOUGHTON, WI 535890328	CEO/DIRECTOR 1.00	500.	0.	0.
CAROL L. WAHLIN 416 S ACADEMY ST. STOUGHTON, WI 535890328	PRESIDENT/DIRECTOR 1.00	500.	0.	0.
DANIEL D. WAHLIN 416 S ACADEMY ST. STOUGHTON, WI 535890328	TREASURER/DIRECTOR 1.00	500.	0.	0.
KATHRYN W. SCHIELDT 416 S ACADEMY ST. STOUGHTON, WI 535890328	DIRECTOR 1.00	500.	0.	0.
MARGARET W. BLANCHARD 416 S ACADEMY ST. STOUGHTON, WI 535890328	DIRECTOR 1.00	500.	0.	0.
ELIZABETH W. MCCLIMON 416 S ACADEMY ST. STOUGHTON, WI 535890328	TREASURER/DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		2,500.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BLACKHAWK TECHNICAL COLLEGE - SCHOLARSHIP KAYLA NELSON 6004 SOUTH COUNTY ROAD G JANESVILLE, WI 53546	NONE SCHOLARSHIP	N/A	1,000.
UNIVERSITY OF WISCONSIN WHITEWATER - SCHOLARSHIP CALEB FROST - PO BOX 88 WHITEWATER, WI 53190	NONE SCHOLARSHIP	N/A	3,000.
MACALESTER COLLEGE - SCHOLARSHIP MARY CUNNINGHAM 1600 GRAND AVENUE ST. PAUL, MN 55105	NONE SCHOLARSHIP	N/A	3,000.
UNIVERSITY OF MINNESOTA - SCHOLARSHIP CHRISTINE OLDENKAMP 106 PLEASANT ST, S.E. MINNEAPOLIS, MN 53706	NONE SCHOLARSHIP	N/A	3,000.
MATC - SCHOLARSHIP MEGAN MYSZKOWSKI 3550 ANDERSON STREET MADISON, WI 53706	NONE SCHOLARSHIP	N/A	1,000.
START - STOUGHTON RESOURCE TEAM GENERAL SUPPORT 248 W MAIN STREET STOUGHTON, WI 53589	NONE GENERAL OPERATING EXPENSES	PUBLIC	4,000.
ST. VINCENT DEPAUL 1109 JONATHAN DRIVE MADISON, WI 53713	NONE GENERAL OPERATING EXPENSES	PUBLIC	1,000.
AMERICAN RED CROSS BADGER CHAPTER 4860 SHEBOYGAN AVENUE MADISON, WI 53705	NONE GENERAL OPERATING EXPENSES	PUBLIC	2,500.

THE WAHLIN FOUNDATION, INC.

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ST. ANN CHURCH AND SCHOOL 323 NORTH VAN BUREN STREET STOUGHTON, WI 53589	NONE GENERAL OPERATING EXPENSES	PUBLIC	25,000.
STOUGHTON SPORTS BOOSTERS 2364 JACKSON STREET STOUGHTON, WI 53589	NONE GENERAL OPERATING EXPENSES	PUBLIC	40,000.
VSA ARTS OF WISCONSIN 4785 HAYES ROAD MADISON, WI 53704	NONE GENERAL OPERATING EXPENSES	PUBLIC	5,500.
MADISON SYMPHONY ORCHESTRA 222 W WASHINGTON AVENUE MADISON, WI 53703	NONE FOR EDUCATIONAL PURPOSES	PUBLIC	1,000.
FRIENDS OF STOUGHTON AREA YOUTH CENTER 629 KRIEDMAN DRIVE STOUGHTON, WI 53589	NONE GENERAL OPERATING EXPENSES	PUBLIC	25,000.
UNITED WAY OF DANE COUNTY 2059 ATWOOD AVENUE MADISON, WI 53704	NONE GENERAL OPERATING EXPENSES	PUBLIC	10,000.
MADISON AREA CONCERT HANDBELLS PO BOX 44056 MADISON, WI 53744	NONE GENERAL OPERATING EXPENSES	PUBLIC	3,000.
UNITED WAY OF GREEN COUNTY 15059TH STREET MONROE, WI 53566	NONE GENERAL OPERATING EXPENSES	PUBLIC	1,000.
FRIENDS OF NORWEGIAN CULTURE 1133 SUNDT LANE STOUGHTON, WI 53589	NONE GENERAL OPERATING EXPENSES	PUBLIC	5,000.
WISCONSIN WOMEN'S HEALTH FOUNDATION 2503 TODD DRIVE MADISON, WI 53713	NONE GENERAL OPERATING EXPENSES	PUBLIC	150.

THE WAHLIN FOUNDATION, INC.

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AMERICAN CANCER SOCIETY 8317 ELDERBERRY ROAD MADISON, WI 53717	NONE GENERAL OPERATING EXPENSES	PUBLIC	650.
JUVENILE DIABETES RESEARCH FOUNDATION 2380 JACKSON STREET STOUGHTON, WI 53589	NONE GENERAL OPERATING EXPENSES	PUBLIC	120.
EHS - PATRICK CHENEY MEMORIAL SCHOLARSHIP FUND 10 REDMOND CIRCLE MADISON, WI 53717	NONE GENERAL OPERATING EXPENSES	PUBLIC	200.
NATIONAL MS SOCIETY 619 N HARRISON STREET STOUGHTON, WI 53589	NONE GENERAL OPERATING EXPENSES	PUBLIC	50.
BREAST CANCER 3 DAY FUNDRAISER FOR S. KOMEN & NPTBCF 1245 VIRGIN LAKE DRIVE STOUGHTON, WI 53589	NONE GENERAL OPERATING EXPENSES	PUBLIC	100.
POWER PLAY HOCKEY CLUB 6102 FOREST RIDGE COURT MCFARLAND, WI 53558	NONE GENERAL OPERATING EXPENSES	PUBLIC	150.
AWARE IN EVANSVILLE PO BOX 4 EVANSVILLE, WI 53536	NONE GENERAL OPERATING EXPENSES	PUBLIC	500.
ST MARK'S LUTHERAN CHURCH 605 SPRUCE STREET MADISON, WI	NONE GENERAL OPERATING EXPENSES	PUBLIC	500.
CITY OF STOUGHTON 381 EAST MAIN STREET STOUGHTON, WI 53589	NONE GENERAL OPERATING EXPENSES	PUBLIC	500.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

136,920.