Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning May 1 , 2009, and ending Apr 30 , 2010

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: ELLMAR FOUNDATION, INC.		A Employer identification number: 59-3451317
Number and street (or P.O box number if mail is not delivered to street address): P.O. BOX 1291	Room/suite	B Telephone number (see the instructions): (727) 938-0160
City or town: TARPON SPRINGS	State: FL ZIP code: 34688	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: [X] 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, column (c), line 16*) ► $ 16,399,599.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (*Part I, column (d) must be on cash basis*)

Part I Analysis of Revenue and Expenses (*The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).*)

	Line	(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 (att sch)	0.			
	2 Ck ► [X] if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	176.	176.	176.	
	4 Dividends and interest from securities	399,423.	399,423.	399,423.	
	5a Gross rents	36,143.	36,143.	36,143.	
	b Net rental income or (loss) 33,779.				
	6a Net gain/(loss) from sale of assets not on line 10	-238,169.			
	b Gross sales price for all assets on line 6a 6,683,299.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			212,838.	
	9 Income modifications			0.	
	10a Gross sales less returns and allowances 0.				
	b Less Cost of goods sold 0.				
	c Gross profit/(loss) (att sch)	0.		0.	
	11 Other income (attach schedule) MISCELLANEOUS INCOME	59.	0.	0.	
	12 **Total.** Add lines 1 through 11	197,632.	435,742.	648,580.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	46,000.	27,600.	0.	18,400.
	14 Other employee salaries and wages	0.	0.	0.	0.
	15 Pension plans, employee benefits	0.	0.	0.	0.
	16a Legal fees (attach schedule) L-16a Stmt	1,500.	1,500.	0.	0.
	b Accounting fees (attach sch) L-16b Stmt	4,000.	4,000.	0.	0.
	c Other prof fees (attach sch) L-16c Stmt	0.	0.	0.	0.
	17 Interest	0.	0.	0.	0.
	18 Taxes (attach schedule)(see instr) See Line 18 Stmt	11,501.	10,093.	0.	1,408.
	19 Depreciation (attach sch) and depletion L-19 Stmt	26,976.	26,976.	0.	
	20 Occupancy	0.	0.	0.	0.
	21 Travel, conferences, and meetings	0.	0.	0.	0.
	22 Printing and publications	0.	0.	0.	0.
	23 Other expenses (attach schedule) See Line 23 Stmt	41,337.	41,337.	0.	0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	131,314.	111,506.	0.	19,808.
	25 Contributions, gifts, grants paid	996,500.			996,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,127,814.	111,506.	0.	1,016,308.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-930,182.			
	b **Net investment income** (if negative, enter -0-)		324,236.		
	c **Adjusted net income** (if negative, enter -0-)			648,580.	

RECEIVED
DEC 13 2010
OGDEN, UT

SCANNED DEC 14 2010

BAA For Privacy Act and Paperwork Reduction Act Notice, see the instructions. TEEA0301 02/02/10 Form **990-PF** (2009)

10

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	17,668.	7,022.	7,022.
	2 Savings and temporary cash investments	2,064,443.	342,789.	342,789.
	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 sch) ▶			
	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) L-10a Stmt	752,015.	497,484.	532,528.
	b Investments – corporate stock (attach schedule) L-10b Stmt	10,609,528.	11,846,960.	12,076,506.
	c Investments – corporate bonds (attach schedule) L-10c Stmt	1,962,248.	1,786,041.	1,905,917.
	11 Investments – land, buildings, and equipment: basis ▶ 1,123,778.			
	Less accumulated depreciation (attach schedule) L-11 Stmt ▶ 279,896.	869,141.	843,882.	843,882.
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) L-13 Stmt	1,000,000.	1,000,000.	645,275.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ L-15 Stmt)	50,582.	45,680.	45,680.
	16 **Total assets** (to be completed by all filers – see instructions. Also, see page 1, item I)	17,325,625.	16,369,858.	16,399,599.
LIABILITIES	17 Accounts payable and accrued expenses	197.	197.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	197.	197.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	13,752,997.	13,442,230.	
	25 Temporarily restricted	422,255.	422,255.	
	26 Permanently restricted	3,150,176.	2,505,176.	
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	17,325,428.	16,369,661.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	17,325,625.	16,369,858.	

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	17,325,428.
2	Enter amount from Part I, line 27a	2	-930,182.
3	Other increases not included in line 2 (itemize) ▶ ROUNDING DIFFERENCE	3	
4	Add lines 1, 2, and 3	4	16,395,246.
5	Decreases not included in line 2 (itemize) ▶ See Other Decreases Stmt	5	25,585.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	16,369,661.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	WACHOVIA ACCOUNT #6383-8128 (SHORT TERM) STMT #1	P	Various	Various
b	WACHOVIA ACCOUNT #6383-8128 (MISC SHORT TERM) STMT #2	P	Various	Various
c	WACHOVIA ACCOUNT #6383-8128 (LONG TERM) STMT #3	P	Various	Various
d	WACHOVIA ACCOUNT #6383-8041 (SHORT TERM) STMT #4	P	Various	Various
e	See Columns (a) thru (d)			

	(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	834,041.	0.	759,257.	74,784.
b	180,084.	0.	180,084.	0.
c	570,588.	0.	632,355.	-61,767.
d	920,723.	0.	802,547.	118,176.
e	See Columns (e) thru (h)	0.	4,547,225.	-369,362.

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a	0.	0.	0.	74,784.
b				0.
c				-61,767.
d	0.	0.	0.	118,176.
e	See Columns (i) thru (l)	0.	0.	-369,362.

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	-238,169.
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	212,838.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008		16,947,763.	.
2007	674,483.	19,856,029.	0.033969
2006	855,781.	18,742,787.	0.045659
2005	5,000.	8,264,522.	0.000605
2004	63,105.	7,455,262.	0.008464

2	**Total** of line 1, column (d)	2	0.088697
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	0.022174
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	14,749,441.
5	Multiply line 4 by line 3	5	327,054.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,242.
7	Add lines 5 and 6	7	330,296.
8	Enter qualifying distributions from Part XII, line 4	8	1,016,308.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1 Date of ruling or determination letter: ________ (attach copy of letter if necessary - see instr.)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b			1	3,242.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	3,242.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	3,242.
6 Credits/Payments.				
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	45,680.		
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	45,680.
8 Enter any **penalty** for underpayment of estimated tax Check here [ ] 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	42,438.
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ► 42,438. **Refunded** ►			11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
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.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ ________ **(2)** On foundation managers ► $ ________			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ________			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If 'Yes,' attach a detailed description of the activities.			
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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If 'Yes,' attach the statement required by General Instruction T			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► ________			
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*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*	10		X

Part VII-A Statements Regarding Activities *Continued*

			Yes	No
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?	13	X	

Website address ► N/A

14 The books are in care of ► PETER J. RISTORCELLI Telephone no. ► (727) 938-0160

Located at ► 26 W. ORANGE ST. TARPON SPRINGS, FL ZIP + 4 ► 34689

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
1 a	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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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)	☐ Yes ☒ 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)?		1b		
	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 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?	☐ Yes ☒ 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)		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.				
	► 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?	☐ Yes ☒ 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.)*		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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **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? ☐ 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** No: 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? **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 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
CAROL E. MARTIN P.O. BOX 1291 TARPON SPRINGS FL 34688	PRESIDENT/DIRECTOR 20.00	10,000.	0.	0.
STANLEY G GIBSON JR PO BOX 1291 TARPON SPRINGS FL 34688	VICE PRES./DIRECTOR 6.00	10,000.	0.	0.
STELLA HIMENETOS PO BOX 1291 TARPON SPRINGS FL 34688	SECRETARY/TREASURER 6.00	9,000.	0.	0.
See Information about Officers, Directors, Trustees, Etc		10,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 — see 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				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► **None**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 PROVIDES FUNDING TO A NUMBER OF EDUCATIONAL AND SOCIAL ASSISTANCE PROGRAMS AND CHARITIES IN THE WEST COAST AREA OF FLORIDA.	996,500.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0.
2	
All other program-related investments See instructions. 3 N/A	0.
Total. Add lines 1 through 3 ►	None

TEEA0307 07/06/09

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	13,349,491.
b	Average of monthly cash balances	1b	1,624,561.
c	Fair market value of all other assets (see instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	14,974,052.
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	14,974,052.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	224,611.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,749,441.
6	**Minimum investment return.** Enter 5% of line 5	6	737,472.

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	737,472.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	3,242.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,242.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	734,230.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	734,230.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	734,230.

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	1,016,308.
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	1,016,308.
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 instructions)	5	3,242.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,013,066.

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					734,230.
2 Undistributed income, if any, as of the end of 2009:					
a Enter amount for 2008 only				0.	
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2009					
a From 2004	0.				
b From 2005	0.				
c From 2006	0.				
d From 2007	0.				
e From 2008	55,350.				
f **Total** of lines 3a through e		55,350.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► $ 1,016,308.					
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					678,880.
e Remaining amount distributed out of corpus		337,428.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		55,350.			55,350.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		337,428.			
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 instructions				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) (see instructions)		0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)		0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		337,428.			
10 Analysis of line 9					
a Excess from 2005	0.				
b Excess from 2006	0.				
c Excess from 2007	0.				
d Excess from 2008	0.				
e Excess from 2009	337,428.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2009	**(b)** 2008	**(c)** 2007	**(d)** 2006	**(e) Total**
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see 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).)

CAROL E. MARTIN

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

N/A

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc, (see 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:

PETER J. RISTORCELLI
P.O. BOX 1879
TARPON SPRINGS FL 34688 (727) 938-0160

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

WRITTEN REQUEST ON LETTERHEAD OF 501(c)(3) ORGANIZATION

c Any submission deadlines:

N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

FLORIDA, EDUCATIONAL, SPECIAL NEEDS

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
PINELLAS COUNTY EDUCATION FOUNDATION 1411 GULF ROAD TARPON SPRINGS FL 34689	NONE	PUBLIC	ALL GRANTS ARE TO FURTHER THE	200,000.
HELEN ELLIS MEMORIAL HOSPITAL FOUNDATION 1395 S PINELLAS AVENUE TARPON SPRINGS FL 34689	NONE	PUBLIC	CHARITABLE ACTIVITIES OF THE RECIPIENT	280,000.
CHILDREN'S HOME SOCIETY OF FLORIDA 8306 LAUREL FAIR CIRCLE # 160 TAMPA FL 33610	NONE	PUBLIC		50,000.
HELEN ELLIS MEMORIAL SCHOLARSHIPS - CULINARY 1395 S PINELLAS AVENUE TARPON SPRINGS, FL 34689	NONE	PUBLIC		20,000.
HELEN ELLIS MEMORIAL SCHOLARSHIPS 1395 S PINELLAS AVENUE TARPON SPRINGS FL 34689	NONE	PUBLIC		80,000.
LEEPA-RATTNER MUSEUM OF ART 600 KLOSTERMAN ROAD TARPON SPRINGS FL 34689	NONE	PUBLIC		6,000.
METROPOLITAN MINISTRIES 2002 N FLORIDA AVENUE TAMPA FL 33602	NONE	PUBLIC		25,000.
SHEPARD CENTER 101 WEST COURT STREET TARPON SPRINGS FL 34689	NONE	PUBLIC		10,000.
CITIZENS ALLIANCE FOR PROGRESS 401 E MLK JR DRIVE TARPON SPRINGS FL 34689	NONE	PUBLIC		1,000.
See Line 3a statement				324,500.
Total			► 3a	996,500.
b Approved for future payment				
PINELLAS COUNTY EDUCATION FOUNDATION 1411 GULF ROAD TARPON SPRINGS FL 34689	NONE	PUBLIC	ALL GRANTS ARE TO FURTHER THE	1,200,000.
HELEN ELLIS MEMORIAL HOSPITAL FOUNDATION 1395 S PINELLAS AVENUE TARPON SPRINGS FL 34689	NONE	PUBLIC	CHARITABLE ACTIVITIES OF THE RECIPIENT	840,000.
Total			► 3b	2,040,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
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	176.	
4 Dividends and interest from securities			14	399,423.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	33,779.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-238,169.	
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)				195,209.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 195,209.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See the instructions.)

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If 'Yes,' complete the following schedule

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

SIGN HERE ► Carol E Martin | 12/10 | ► PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only			
Preparer's signature ► Peter J. Ristorcelli	Date 12/09/10	Check if self-employed ► ☐	Preparer's Identifying number (See **Signature** in the instrs)
Firm's name (or yours if self-employed), address, and ZIP code ► Ristorcelli & Associates, P.A.		EIN ►	
1212 66th St N			
Saint Petersburg FL 33710		Phone no ► (727) 381-1200	

Form **4562**

Department of the Treasury Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

► See separate instructions. ► Attach to your tax return.

OMB No 1545-0172

2009

Attachment Sequence No **67**

Name(s) shown on return: ELLMAR FOUNDATION, INC.

Identifying number: 59-3451317

Business or activity to which this form relates: Form 990-PF page 1

Part I — Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount See the instructions for a higher limit for certain businesses	1	$250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	$800,000.
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1 If zero or less, enter -0-. If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property. Enter the amount from line 29	7	

8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12 ► 13		

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II — Special Depreciation Allowance and Other Depreciation (**Do not** include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III — MACRS Depreciation (**Do not** include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	26,632.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► ☐		

Section B — Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		1,717.	5.0 yrs	HY	200 DB	344.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

(a)	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV — Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	**Total** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations — see instructions	22	26,976.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* ***only*** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A — Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If 'Yes,' is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use:								
27 Property used 50% or less in a qualified business use:								
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B — Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C — Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: *If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year (see instructions):					
43 Amortization of costs that began before your 2009 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
PAYROLL TAX	3,519.	2,111.	0.	1,408.
PROPERTY TAX	1,299.	1,299.	0.	0.
EXCISE TAX	4,319.	4,319.	0.	0.
SALES TAX	2,364.	2,364.	0.	0.
Total	11,501.	10,093.	0.	1,408.

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
TELEPHONE	3,873.	3,873.	0.	0.
UTILITIES	3,204.	3,204.	0.	0.
REPAIRS & MAINTENANCE	6,562.	6,562.	0.	0.
OFFICE SUPPLIES	600.	600.	0.	0.
INSURANCE	12,985.	12,985.	0.	0.
INVESTMENT/BANK FEES	13,089.	13,089.	0.	0.
LICENSES	133.	133.	0.	0.
DUES & SUBSCRIPTIONS	222.	222.	0.	0.
POSTAGE	66.	66.	0.	0.
MISCELLANEOUS	603.	603.	0.	0.
Total	41,337.	41,337.	0.	0.

Form 990-PF, Page 2, Part III, Line 5
Other Decreases Stmt

PRIOR PERIOD - EXCISE TAX	25,550.
PRIOR PERIOD - PENALTY	32.
PENALTY - EXCISE TAX	1.
ROUNDING DIFFERENCE	2.
Total	25,585.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	**(b)** How acquired P-Purchase D-Donation	**(c)** Date acquired (month, day, year)	**(d)** Date sold (month, day, year)
WACHOVIA ACCOUNT #6383-8041 (MISC SHORT TERM) STMT #5	P	Various	Various
WACHOVIA ACCOUNT #6383-8041 (LONG TERM) STMT #6	P	Various	Various
WACHOVIA ACCOUNT #6383-8041 (MISC LONG TERM) STMT #7	P	Various	Various
LONG TERM CAPITAL GAIN JANUS ADVISER FLEXIBLE BOND	P	Various	07/02/09
LONG TERM CAPITAL GAIN JANUS ADVISER FLEXIBLE BOND	P	Various	12/24/09
NORTHERN TRUST #23-36196 (SHORT TERM) STATEMENT #8	P	Various	Various
NORTHERN TRUST #23-36196 (LONG TERM) STATEMENT #9	P	Various	Various
CAPITAL GAIN BASIS ADJUSTMENT	P	Various	Various

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (h)

(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)
548.	0.	548.	0.
725,692.	0.	902,675.	-176,983.
1,670,014.	0.	1,670,014.	0.
266.	0.	0.	266.
249.	0.	0.	249.
242,549.	0.	222,671.	19,878.
1,538,073.	0.	1,751,317.	-213,244.
472.	0.	0.	472.
Total	0.	4,547,225.	-369,362.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
			0.
			-176,983.
			0.
0.	0.	0.	266.
0.	0.	0.	249.
0.	0.	0.	19,878.
			-213,244.
0.	0.	0.	472.
Total	0.	0.	-369,362.

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person [X] Business [ ] JOHN G THOMSPON PO BOX 1291 TARPON SPRINGS FL 34688	VICE PRES./DIRECT 6.00	10,000.	0.	0.
Person [X] Business [ ] CHRISTINE L GAGNON PO BOX 1291 TARPON SPRINGS FL 34688	DIRECTOR 6.00	0.	0.	0.

Form 990-PF, Page 6, Part VIII, Line 1 Continued

Information about Officers, Directors, Trustees, Etc.

(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
Person [X] Business [ ] LYNN ANN SHARPE PO BOX 1291 TARPON SPRINGS FL 34688	DIRECTOR 6.00	0.	0.	0.
Person [X] Business [ ] HELEN J CAHALIN PO BOX 1291 TARPON SPRINGS FL 34688	DIRECTOR 6.00	0.	0.	0.
Person [X] Business [ ] PETER J RISTORCELLI 1212 66TH STREET NORTH ST. PETERSBURG FL 33710	CFO 6.00	0.	0.	0.
Person [X] Business [ ] DONALD R HALL 28050 US HWY 19 N STE 402 CLEARWTER FL 33761	DIRECTOR 6.00	0.	0.	0.
Total		10,000.	0.	0.

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a *Paid during the year*				
THE SHRINE CIRCUS FUND 405 DANA SHORES DRIVE TAMPA FL 33634	NONE	PUBLIC		Person or [ ] Business [X] 500.
BAY AREA TEEN CHALLENGE 1410 EAST LAKE ROAD N TARPON SPRINGS FL 34688	NONE	PUBLIC		Person or [ ] Business [X] 2,000.
NATIONAL MARINE SANCTUARY FOUNDATION 8601 GEORGIA AVENUE, SUITE 501 SILVER SPRING MD 20910	NONE	PUBLIC		Person or [ ] Business [X] 250,000.
AMERICAN RED CROSS 5744 MISSOURI AVENUE NEW PORT RICHEY FL 34652	NONE	PUBLIC		Person or [ ] Business [X] 10,000.

Form 990-PF, Page 11, Part XV, line 3a Continued
Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
NOVA SOUTHEASTERN UNIVERSITY 3301 COLLEGE AVENUE FORT LAUDERDALE FL 33314	NONE	PUBLIC		Person or [ ] Business [X] 50,000.
PINELLAS EDUCATION FOUNDATION (SCHOLARSH 1411 GULF ROAD TARPON SPRINGS FL 34689	NONE	PUBLIC		Person or [ ] Business [X] 12,000.
Total				324,500.

Form 990-PF, Page 1, Part I
Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GOZA & HALL, P.A.	LEGAL CONSULTATION	1,500.	1,500.	0.	0.
Total		1,500.	1,500.	0.	0.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RISTORCELLI & ASSOCI	FINANCIAL ACCOUNTING /	4,000.	4,000.	0.	0.
Total		4,000.	4,000.	0.	0.

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		0.	0.	0.	0.
Total		0.	0.	0.	0.

Form 990-PF, Line 19
Allocated Depreciation

Description	Date Acquire	Cost or Basis	Prior Yr. Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
INNES MANOR	05/01/97	300000	61330	SL	39.00	5128		
BUILDING IMPROV 97	05/01/97	315602	94658	SL	39.00	8171		
BUILDING IMPROV 00	05/01/99	77745	18353	SL	39.00	2045		
BUILDING IMPROV 01	05/01/01	203972	41622	SL	39.00	5230		
BUILDING IMPROV 02	05/01/02	194947	34869	SL	39.00	4996		
PHONE SYSTEM	03/07/06	2589	1315	200DB	7.00	364		
BUILDING IMPROVS	08/24/07	5406	237	SL	39.00	139		
BUILDING IMPROVS - PAI	05/28/08	21800	536	SL	39.00	559		
PRINTER (PETER)	06/01/09	428		200DB	5.00	86		
COMPUTER - PC (STELLA)	01/19/10	1289		200DB	5.00	258		
Total								

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
100,000 US TREAS NTS DTD 4.5			99,824.	102,246.
100,000 US TREAS NTS NT 4.25			98,707.	101,797.
100,000 US TREAS NTS DTD 4.375			98,832.	107,516.
100,000 US TSY 4.75			100,840.	110,875.
100,000 US TREAS NTS DTD 4.5			99,281.	110,094.
Total			497,484.	532,528.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
SEE ATTACHED STATEMENT #10 ACCT# 6383-8128 STOCKS	1,866,501.	1,916,136.
SEE ATTACHED STATEMENT #10 ACCT# 6383-8128 MUTUAL FUNDS	660,870.	661,907.
SEE ATTACHED STATEMENT #10 ACCT# 6383-8128 PREFERRED/FIXED SECURITIES	275,000.	283,230.
SEE ATTACHED STATEMENT #11 ACCT# 6383-8041 STOCKS	1,218,340.	1,239,258.
SEE ATTACHED STATEMENT #11 ACCT# 6383-8041 MUTUAL FUNDS	2,844,807.	2,894,598.
SEE ATTACHED STATEMENT #11 ACCT# 6383-8041 PREFERRED/FIXED SECURITIES	254,813.	255,230.
SEE ATTACHED STATEMENT #12 ACCT# 23-36196 EQUITY SECURITIES	3,565,060.	3,882,860.
74222.66 MFB NORTHERN HIGH YIELD	589,992.	535,145.
35719.32 MFB NORTHERN FDS GLOBAL REAL ESTATE	330,993.	214,704.
400 MFC SPDR GOLD TR GOLD SHS	38,821.	46,152.
17617.98 MFO CREDIT SUISSE COMM - RETURN PLUS	201,763.	147,286.
Total	11,846,960.	12,076,506.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED STATEMENT #10 ACCT# 6383-8128 CORPORATE BONDS	99,439.	101,187.
SEE ATTACHED STATEMENT #11 ACCT# 6383-8041 CORPORATE BONDS	100,000.	100,463.
150000 BELLSOUTH CORP NT 6.0 DUE 10-15-2011	154,427.	160,218.
200000 CISCO SYS INC SR NT 5.25 DUE 02-22-2011	199,382.	207,378.
100000 GENERAL ELECTRIC CO NT 5.0 DUE 02-01-2013	99,022.	107,985.
100000 KIMBERLY CLARK CORP NT 5.0 DUE 08-15-2013	99,801.	108,975.
100000 BANK AMER CORP BD 5.125 DUE 11-15-2014	99,028.	105,116.
150000 FEDERAL HOME LN MTG CORP	150,373.	166,090.
100000 PRINCIPAL LIFE INCOME FUNDINGS DUE 04-15-2014	99,173.	105,612.
100000 CATERPILLAR FINL SVCS CORP MEDIUM DUE 03-15-2016	98,419.	110,252.
100000 INTL BUSINESS MACHINE CORP 5.7 DUE 09/14/2017	98,858.	112,627.
200000 ARCHER DANIELS MIDLAND CO NT 5.45 DUE 03-15-2018	204,290.	219,870.
100000 EMERSON ELEC CO 5.0 DUE 04/14/2019	99,890.	106,603.
7302.51 GNMA POOL #442039 7.5% DUE 10/15/2026	7,262.	8,234.
24073.40 GNMA POOL #419153 6.0% DUE 11/15/2028	24,092.	26,217.
1350 MFC ISHARES TR BARCLAYS TIPS BD FD	152,585.	159,090.
Total	1,786,041.	1,905,917.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
AMERICAN LEGACY VARIABLE ANNUITY	1,000,000.	645,275.
Total	1,000,000.	645,275.

Form 990-PF, Page 2, Part II, Line 11
L-11 Stmt

Line 11b - Description of Investments Land, Buildings and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
INNES MANOR	300,000.	66,458.	233,542.
BUILDING IMPROVEMENTS 97	315,602.	102,829.	212,773.
BUILDING IMPROVEMENTS 00	77,745.	20,398.	57,347.
BUILDING IMPROVEMENTS 01	203,972.	46,852.	157,120.
BUILDING IMPROVEMENTS 02	194,947.	39,865.	155,082.
PHONE SYSTEM 07	2,589.	1,679.	910.
BUILDING IMPROVEMENTS 07	5,406.	376.	5,030.
BUILDING IMPROVS - PAINTING	21,800.	1,095.	20,705.
PRINTER	428.	86.	342.
COMPUTER - PC	1,289.	258.	1,031.
Total	1,123,778.	279,896.	843,882.

Form 990-PF, Page 2, Part II, Line 15
Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	End of Year Fair Market Value
PREPAID TAXES	50,582.	45,680.	45,680.
Total	50,582.	45,680.	45,680.

59-3451317 Statement # 1 page 3 Part IV

Schedule of Realized Gains and Losses
05/01/2009 - 04/30/2010

2514 VERNARSKY PAUL ANDREW

Prepared For:
6383-8128
ELLMAR FOUNDATION INC P O BOX 1291 TARPON SPGS FL 34688-1291

Quantity	Name	Security	Date Acquired	Purchase Price	Close Date	Close Amt	Realized
Short							
2,500	ABB LTD -SPONS ADR F	ABB	02/05/2010	44,060 22	03/22/2010	52,773 38	8,713 16
1,005	BB&T CAP TR VI 9 6% PFD	BBT B	07/22/2009	25,125 00	01/11/2010	28,281 37	3 156 37
690	BB&T CAP TR VI 9 6% PFD	BBT B	07/22/2009	17,250 00	01/14/2010	19,387 65	2,137 65
305	BB&T CAP TR VI 9 6% PFD	BBT B	07/22/2009	7,625 00	01/15/2010	8,547 80	922 80
2,600	E V DIV TX MANGED EQ FD	ETY	05/14/2009	29,025 57	10/01/2009	32,324 97	3,299 40
400	E V DIV TX MANGED EQ FD	ETY	05/14/2009	4,463 40	10/01/2009	4,973 08	509 68
2,000	FAMILY DOLLAR STORES INC	FDO	10/15/2009	57,720 22	03/17/2010	71,450 81	13,730 59
3,854 9820	GS ULTRA SH DUR GOVT A	GSAMX	04/21/2009	33,846 75	04/06/2010	34,116 63	269 88
5,084 7460	GS ULTRA SH DUR GOVT A	GSAMX	04/21/2009	44,644 07	04/06/2010	45,000 00	355 93
2,000	JP MORGAN CHASE 8 625%	JPM I	08/14/2008	50,000 00	05/05/2009	47,054 44	-2,945 56
2,800	NYSE EURONEXT	NYX	01/12/2010	73,702 61	04/26/2010	95,236 22	21,533 61
700	NYSE EURONEXT	NYX	01/12/2010	18,425 66	04/26/2010	23,817 95	5,392 29
500	NYSE EURONEXT	NYX	01/12/2010	13,161 17	04/26/2010	17,011 43	3,850 26
0 3750	PFIZER INCORPORATED	PFE	10/16/2009	6 56	10/16/2009	6 65	0 09
2,600	PWRSHRS FNCL PRD PRT ETF	PGF	05/22/2009	35,382 05	08/17/2009	41,497 67	6,115 62
2,400	PWRSHRS FNCL PRD PRT ETF	PGF	05/22/2009	32,675 38	08/17/2009	38,305 56	5,630 18
700	PROSHARES SHORT S&P 500	SH	06/18/2009	46,419 72	09/02/2009	41,548 76	-4,870 96
300	PROSHARES SHORT S&P 500	SH	06/18/2009	19,894 16	09/02/2009	17,804 58	-2,089 58
1,000	PROSHRS SHT RUSSELL 2000	RWM	06/18/2009	57,405 38	09/02/2009	50,622 63	-6,782 75
1,000	UNITEDHEALTH GROUP	UNH	10/06/2009	24,612 27	11/11/2009	29,015 66	4,403 39
900	UNITEDHEALTH GROUP	UNH	10/06/2009	22,149 42	11/11/2009	26,114 09	3,964 67
100	UNITEDHEALTH GROUP	UNH	10/06/2009	2,465 97	11/11/2009	2,901 57	435 60
100	VULCAN MATERIALS COMPANY	VMC	06/11/2009	4,100 00	10/01/2009	5,003 38	903 38
100,000	GECC 5% 11/15/11	36962G-T3-8	03/12/2009	95,096 63	05/04/2009	101,245 00	6,148 37
				759,257.21		**834,041.28**	**74,784.07**

ELLMAR FOUNDATION, INC # 59-3451317 Statement # 2 page 3 Part IV

Quantity	Name	Security	Date Acquired	Purchase Price	Close Date	Close Amt	Realized
Misc (Short Term)							
45,000	RYDEX SER US GOVT MM FD	RYDXX	04/21/2009	45,000 00	04/06/2010	45,000 00	0 00
45,000	RYDEX SER US GOVT MM FD	RYDXX	04/21/2009	45,000 00	04/06/2010	45,000 00	0 00
45,000	RYDEX SER US GOVT MM FD	RYDXX	04/21/2009	45,000 00	04/06/2010	45,000 00	0 00
45,074 0500	RYDEX SER US GOVT MM FD	RYDXX	04/21/2009	45,074 05	04/15/2010	45,074 05	0 00
0 2400	RYDEX SER US GOVT MM FD	RYDXX	05/01/2009	0 24	04/15/2010	0 24	0 00
0 8400	RYDEX SER US GOVT MM FD	RYDXX	06/01/2009	0 84	04/15/2010	0 84	0 00
0 8100	RYDEX SER US GOVT MM FD	RYDXX	07/01/2009	0 81	04/15/2010	0 81	0 00
0 8900	RYDEX SER US GOVT MM FD	RYDXX	08/03/2009	0 89	04/15/2010	0 89	0 00
0 7800	RYDEX SER US GOVT MM FD	RYDXX	09/01/2009	0 78	04/15/2010	0 78	0 00
0 8100	RYDEX SER US GOVT MM FD	RYDXX	10/02/2009	0 81	04/15/2010	0 81	0 00
0 8600	RYDEX SER US GOVT MM FD	RYDXX	11/03/2009	0 86	04/15/2010	0 86	0 00
0 7800	RYDEX SER US GOVT MM FD	RYDXX	12/01/2009	0 78	04/15/2010	0 78	0 00
0 9200	RYDEX SER US GOVT MM FD	RYDXX	01/05/2010	0 92	04/15/2010	0 92	0 00
0 7600	RYDEX SER US GOVT MM FD	RYDXX	02/01/2010	0 76	04/15/2010	0 76	0 00
0 7600	RYDEX SER US GOVT MM FD	RYDXX	03/01/2010	0 76	04/15/2010	0 76	0 00
0 8400	RYDEX SER US GOVT MM FD	RYDXX	04/01/2010	0 84	04/15/2010	0 84	0 00
0 2200	RYDEX SER US GOVT MM FD	RYDXX	04/15/2010	0 22	04/15/2010	0 22	0 00
				180,083.56		**180,083.56**	**0.00**

ELLMAR FOUNDATION INC #59-3451317 Statement #3 page 3 part IV

Quantity	Name	Security	Date Acquired	Purchase Price	Close Date	Close Amt	Realized
Long							
2,700	BANK OF AMERICA 8 20%	BAC H	05/21/2008	67,500 00	06/18/2009	52,402 94	-15,097 06
300	BANK OF AMERICA 8 20%	BAC H	05/21/2008	7,500 00	06/18/2009	5,817 16	-1,682 84
484	CITIGROUP INC	C	06/29/2000	13,586 01	04/13/2010	2,147 22	-11,438 79
214	CITIGROUP INC	C	07/18/2000	6,558 05	04/13/2010	949 39	-5 608 66
10	CITIGROUP INC	C	01/16/2002	456 91	04/13/2010	44 36	-412 55
22	CITIGROUP INC	C	01/17/2002	1,028 06	04/13/2010	97 60	-930 46
20	CITIGROUP INC	C	02/19/2002	803 53	04/13/2010	88 74	-714 79
719	AMERICAN ELEC PWR 8 75%	AEP A	03/13/2008	17,975 00	07/23/2009	19,420 86	1,445 86
100	AMERICAN ELEC PWR 8 75%	AEP A	03/13/2008	2 500 00	07/24/2009	2,676 73	176 73
3,181	AMERICAN ELEC PWR 8 75%	AEP A	03/13/2008	79,525 00	07/27/2009	86,454 59	6,929 59
10,169 4920	GS ULTRA SH DUR GOVT A	GSAMX	09/23/2008	91,830 52	04/06/2010	90,000 00	-1,830 52
10,169 4920	GS ULTRA SH DUR GOVT A	GSAMX	09/23/2008	91,830 51	04/06/2010	90,000 00	-1,830 51
10,169 4920	GS ULTRA SH DUR GOVT A	GSAMX	09/23/2008	91,830 51	04/06/2010	90,000 00	-1,830 51
587 5300	GS ULTRA SH DUR GOVT A	GSAMX	09/23/2008	5,305 39	04/06/2010	5,199 64	-105 75
23 0790	GS ULTRA SH DUR GOVT A	GSAMX	10/01/2008	207 71	04/06/2010	204 24	-3 47
103 1640	GS ULTRA SH DUR GOVT A	GSAMX	11/03/2008	914 03	04/06/2010	913 00	-1 03
104 7960	GS ULTRA SH DUR GOVT A	GSAMX	12/01/2008	907 53	04/06/2010	927 44	19 91
102 4180	GS ULTRA SH DUR GOVT A	GSAMX	01/02/2009	897 18	04/06/2010	906 39	9 21
101 2290	GS ULTRA SH DUR GOVT A	GSAMX	02/02/2009	893 85	04/06/2010	895 87	2 02
104 2670	GS ULTRA SH DUR GOVT A	GSAMX	03/02/2009	914 42	04/06/2010	922 76	8 34
103 2810	GS ULTRA SH DUR GOVT A	GSAMX	04/01/2009	905 77	04/06/2010	914 03	8 26
1,000	HSBC HOLDING PLC 8 125%	HCS	04/02/2008	25,000 00	05/04/2009	21,847 80	-3,152 20
1,000	HSBC HOLDING PLC 8 125%	HCS	04/02/2008	25,000 00	05/04/2009	21,852 80	-3,147 20
1,000	HSBC HOLDING PLC 8 125%	HCS	04/02/2008	25,000 00	05/04/2009	21,852 80	-3,147 20
600	HSBC HOLDING PLC 8 125%	HCS	04/02/2008	15,000 00	05/04/2009	13,123 55	-1,876 45
400	HSBC HOLDING PLC 8 125%	HCS	04/02/2008	10,000 00	05/04/2009	8,753 01	-1,246 99
840	WYETH	983024-10-0	08/05/1999	42,105 00	10/16/2009	27,720 00	-14,385 00
111	WYETH	983024-10-0	03/02/2000	4,845 00	10/16/2009	3,663 00	-1,182 00
24	WYETH	983024-10-0	01/31/2002	1,535 00	10/16/2009	792 00	-743 00
				632,354.98		**570,587.92**	**-61,767.06**

Statement 4

59-3451317

page 3 part IV

Schedule of Realized Gains and Losses
05/01/2009 - 04/30/2010

Prepared for EllMar Foundation, Inc #6383-8041
2514 VERNARSKY PAUL ANDREW

Quantity	Name	Security	Date Acquired	Purchase Price	Close Date	Close Amt	Realized
Short							
2	BB&T CAP TR VI 9 6% PFD	BBT B	07/22/2009	50 00	01/11/2010	41 16	(8 84)
121	BB&T CAP TR VI 9 6% PFD	BBT B	07/22/2009	3,025 00	01/14/2010	3,373 52	348 52
1,877	BB&T CAP TR VI 9 6% PFD	BBT B	07/22/2009	46,925 00	01/15/2010	52,988 47	6,063 47
1,200	BP PLC SPONS ADR	BP	04/30/2009	52,441 74	11/30/2009	68,107 92	15,666 18
700	BP PLC SPONS ADR	BP	04/30/2009	30,598 35	11/30/2009	39,729 63	9,131 28
100	BP PLC SPONS ADR	BP	04/30/2009	4,370 47	11/30/2009	5,675 66	1,305 19
500	BP PLC SPONS ADR	BP	09/04/2009	26,815 54	11/30/2009	28,378 31	1,562 77
500	BP PLC SPONS ADR	BP	09/04/2009	26,815 53	11/30/2009	28,378 27	1,562 74
295 8950	CREDIT SUISSE COMM RET-A	CRSAX	01/05/2010	2,535 82	03/03/2010	2,476 39	(59 43)
23 9700	DIAMOND HILL LNG-SHRT A	DIAMX	12/17/2008	340 85	11/24/2009	389 01	48 16
59 0860	DIAMOND HILL LNG-SHRT A	DIAMX	12/31/2008	808 89	11/24/2009	958 93	150 04
1,400	DOW CHEMICAL COMPANY	DOW	11/28/2008	26,304 75	10/01/2009	34,266 55	7,961 80
1,100	DOW CHEMICAL COMPANY	DOW	11/28/2008	20,660 12	10/01/2009	26,923 73	6,263 61
1,300	DUKE ENERGY CORP	DUK	02/26/2009	18,244 42	12/10/2009	22,695 12	4,450 70
300	DUKE ENERGY CORP	DUK	02/26/2009	4,209 68	12/10/2009	5,237 34	1,027 66
800	DUKE ENERGY CORP	DUK	02/26/2009	11,225 79	12/10/2009	13,970 31	2,744 52
600	DUKE ENERGY CORP	DUK	02/26/2009	8,425 56	12/10/2009	10,477 74	2,052 18
1,700	E VANCE T/M GLBL DIV EQY	EXG	05/14/2009	17,396 10	08/03/2009	20,466 76	3,070 66
1,300	E VANCE T/M GLBL DIV EQY	EXG	05/14/2009	13,302 90	08/03/2009	15,650 67	2,347 77
700	E VANCE T/M GLBL DIV EQY	EXG	05/14/2009	7,163 10	08/03/2009	8,427 36	1,264 26
300	E VANCE T/M GLBL DIV EQY	EXG	05/14/2009	3,069 90	08/03/2009	3,609 65	539 75
600	E VANCE T/M GLBL DIV EQY	EXG	05/14/2009	6,139 80	08/17/2009	7,091 96	952 16
400	E VANCE T/M GLBL DIV EQY	EXG	05/14/2009	4,093 19	08/17/2009	4,721 91	628 72
800	HHGREGG INC	HGG	12/02/2009	17,210 10	03/25/2010	21,321 54	4,111 44
100	HHGREGG INC	HGG	12/02/2009	2,153 22	03/25/2010	2,665 19	511 97
100	HHGREGG INC	HGG	12/02/2009	2 150 75	03/25/2010	2,665 20	514 45
366 1830	JANUS ADVISER SER L/S FD	47102S-71-8	12/22/2008	3,354 24	05/04/2009	3,343 26	(10 98)
2,000	JP MORGAN CHASE 8 625%	JPM I	08/14/2008	50,000 00	05/06/2009	48,075 26	(1,924 74)
2,634	PWRSHRS FNCL PRD PRT ETF	PGF	05/22/2009	35,647 93	08/17/2009	41,995 84	6,347 91
366	PWRSHRS FNCL PRD PRT ETF	PGF	05/22/2009	4,953 35	08/17/2009	5,836 07	882 72
3,000	PROGRESS ENERGY INC	PGN	05/21/2009	102,788 51	12/10/2009	123,442 13	20,653 62
1,900	SYSCO CORPORATION	SYY	11/28/2008	44,149 06	11/11/2009	50,545 96	6,396 90
600	SYSCO CORPORATION	SYY	11/28/2008	13,941 80	11/11/2009	15,959 30	2,017 50
100,000	GECC 5 375% 10/20/16	36962G-Y4-0	02/24/2009	95,793 41	10/21/2009	101,767 00	5,973 59
100,000	GECC 5 25% 10/19/12	36962G-3K-8	11/04/2008	95,442 25	05/06/2009	99,070 00	3,627 75
				802,547.12		**920,723.12**	**118,176.00**

ELLMAR FOUNDATION INC # 59-3451317 Statement 5 page 3 part IV

Quantity	Name	Security	Date Acquired	Purchase Price	Close Date	Close Amt	Realized
Misc (Short Term)							
51 1700	AMER FDS MONEY MRKT FD A	AFAXX	05/01/2009	51 17	04/13/2010	51 17	0 00
46 5300	AMER FDS MONEY MRKT FD A	AFAXX	06/01/2009	46 53	04/13/2010	46 53	0 00
36 1800	AMER FDS MONEY MRKT FD A	AFAXX	07/01/2009	36 18	04/13/2010	36 18	0 00
12 5300	AMER FDS MONEY MRKT FD A	AFAXX	07/13/2009	12 53	04/13/2010	12 53	0 00
35 2600	HARTFORD MONEY MARKET -A	IHAXX	07/16/2009	35 26	03/29/2010	35 26	0 00
19 5400	PIMCO MONEY MKT CL A	PYAXX	05/04/2009	19 54	04/13/2010	19 54	0 00
48 1700	PIMCO MONEY MKT CL A	PYAXX	06/02/2009	48 17	04/13/2010	48 17	0 00
79 6400	PIMCO MONEY MKT CL A	PYAXX	07/02/2009	79 64	04/13/2010	79 64	0 00
44 4100	PIMCO MONEY MKT CL A	PYAXX	08/04/2009	44 41	04/13/2010	44 41	0 00
15 5800	PIMCO MONEY MKT CL A	PYAXX	09/02/2009	15 58	04/13/2010	15 58	0 00
30 5600	PIMCO MONEY MKT CL A	PYAXX	10/02/2009	30 56	04/13/2010	30 56	0 00
33 8900	PIMCO MONEY MKT CL A	PYAXX	11/03/2009	33 89	04/13/2010	33 89	0 00
30 2700	PIMCO MONEY MKT CL A	PYAXX	12/02/2009	30 27	04/13/2010	30 27	0 00
17 9300	PIMCO MONEY MKT CL A	PYAXX	01/05/2010	17 93	04/13/2010	17 93	0 00
14 9300	PIMCO MONEY MKT CL A	PYAXX	02/02/2010	14 93	04/13/2010	14 93	0 00
14 7900	PIMCO MONEY MKT CL A	PYAXX	03/02/2010	14 79	04/13/2010	14 79	0 00
16 8500	PIMCO MONEY MKT CL A	PYAXX	04/05/2010	16 85	04/13/2010	16 85	0 00
				548 23		**548.23**	**0.00**

ELLMAR FOUNDATION, INC # 59-3451317 Statement 6 page 3 part IV

Quantity	Name	Security	Date Acquired	Purchase Price	Close Date	Close Amt	Realized
Long							
301,400 4100	AMER FDS MONEY MRKT FD A	AFAXX	09/15/2008	301,400 11	04/13/2010	301,400 41	0 30
2,000	ING GROEP NV 6 375% PFD	ISF	09/14/2007	45,744 50	06/18/2009	28,537 79	-17,206 71
4,333 3330	CREDIT SUISSE COMM RET-A	CRSAX	06/02/2006	52,006 00	03/03/2010	36,265 68	-15 740 32
33 5800	CREDIT SUISSE COMM RET-A	CRSAX	06/30/2006	369 72	03/03/2010	281 03	-88 69
49 9350	CREDIT SUISSE COMM RET-A	CRSAX	09/29/2006	519 32	03/03/2010	417 90	-101 42
49 2200	CREDIT SUISSE COMM RET-A	CRSAX	12/29/2006	534 53	03/03/2010	411 92	-122 61
25 2670	CREDIT SUISSE COMM RET-A	CRSAX	04/03/2007	286 27	03/03/2010	211 46	-74 81
43 7400	CREDIT SUISSE COMM RET-A	CRSAX	07/03/2007	490 32	03/03/2010	366 06	-124 26
42 8600	CREDIT SUISSE COMM RET-A	CRSAX	10/02/2007	504 03	03/03/2010	358 69	-145 34
22 5010	CREDIT SUISSE COMM RET-A	CRSAX	12/13/2007	265 29	03/03/2010	188 31	-76 98
57 0140	CREDIT SUISSE COMM RET-A	CRSAX	01/03/2008	683 03	03/03/2010	477 15	-205 88
19 0880	CREDIT SUISSE COMM RET-A	CRSAX	04/02/2008	248 52	03/03/2010	159 74	-88 78
9 4210	CREDIT SUISSE COMM RET-A	CRSAX	07/02/2008	142 92	03/03/2010	78 84	-64 08
16 9010	CREDIT SUISSE COMM RET-A	CRSAX	10/02/2008	184 39	03/03/2010	141 44	-42 95
26 4790	CREDIT SUISSE COMM RET-A	CRSAX	01/05/2009	201 24	03/03/2010	221 60	20 36
5,141 3880	DIAMOND HILL LNG-SHRT A	DIAMX	12/20/2006	100,006 00	11/24/2009	83,440 06	-16,565 94
69 2160	DIAMOND HILL LNG-SHRT A	DIAMX	01/02/2007	1,285 35	11/24/2009	1,123 31	-162 04
46 9550	DIAMOND HILL LNG-SHRT A	DIAMX	12/13/2007	893 56	11/24/2009	762 03	-131 53
49 3260	DIAMOND HILL LNG-SHRT A	DIAMX	12/13/2007	938 67	11/24/2009	800 51	-138 16
120 0760	DIAMOND HILL LNG-SHRT A	DIAMX	12/31/2007	2,217 80	11/24/2009	1,948 73	-269 07
20,354 6650	JANUS ADVISER SER L/S FD	47102S-71-8	03/20/2008	264,007 50	05/04/2009	185,838 08	-78,169 42
4,926 1080	INV GOVT LNG BOND STRAT	RYJCX	04/13/2004	100,006 00	04/13/2010	65,270 93	-34,735 07
174 1630	INV GOVT LNG BOND STRAT	RYJCX	12/21/2006	3,101 84	04/13/2010	2,307 66	-794 18
203 4860	INV GOVT LNG BOND STRAT	RYJCX	12/10/2007	3,355 48	04/13/2010	2,696 19	-659 29
2,500	CLAYMORE LEV BUY 1 C	18386A-34-3	06/12/2007	23,282 50	06/29/2009	11,986 75	-11,295 75
				902,674.89		**725,692.27**	**-176,982.62**

ELLMAR FOUNDATION, INC #59-3451317 Statement 7 page 3 part IV

Quantity	Name	Security	Date Acquired	Purchase Price	Close Date	Close Amt	Realized
Misc (Long Term)							
199 4000	AMER FDS MONEY MRKT FD A	AFAXX	10/01/2008	199 40	04/13/2010	199 40	0 00
368 5200	AMER FDS MONEY MRKT FD A	AFAXX	11/03/2008	368 52	04/13/2010	368 52	0 00
263 9000	AMER FDS MONEY MRKT FD A	AFAXX	12/01/2008	263 90	04/13/2010	263 90	0 00
190 0900	AMER FDS MONEY MRKT FD A	AFAXX	01/02/2009	190 09	04/13/2010	190 09	0 00
113 8600	AMER FDS MONEY MRKT FD A	AFAXX	02/02/2009	113 86	04/13/2010	113 86	0 00
50 4400	AMER FDS MONEY MRKT FD A	AFAXX	03/02/2009	50 44	04/13/2010	50 44	0 00
52 0400	AMER FDS MONEY MRKT FD A	AFAXX	04/01/2009	52 04	04/13/2010	52 04	0 00
83,227 6300	DREYFUS MONEY MKT INSTRS	DMMXX	09/15/2008	83,227 63	04/15/2010	83,227 63	0 00
9,772 3700	DREYFUS MONEY MKT INSTRS	DMMXX	10/10/2008	9,772 37	04/15/2010	9,772 37	0 00
47,442 4600	DREYFUS MONEY MKT INSTRS	DMMXX	10/10/2008	47,442 46	04/15/2010	47,442 46	0 00
42,557 5400	DREYFUS MONEY MKT INSTRS	DMMXX	10/10/2008	42,557 54	04/15/2010	42,557 54	0 00
200,000	EVERGREEN MNY MKT CL A	300250-20-6	11/05/2008	200 000 00	02/01/2010	200,000 00	0 00
56,719 0900	EVERGREEN MNY MKT CL A	300250-20-6	11/05/2008	56,719 09	02/01/2010	56,719 09	0 00
80,616 4500	EVERGREEN MNY MKT CL A	300250-20-6	11/05/2008	80,616 45	02/01/2010	80,616 45	0 00
62,664 4600	EVERGREEN MNY MKT CL A	300250-20-6	11/05/2008	62,664 46	02/01/2010	62,664 46	0 00
210,270 4000	FRANKLIN MONEY FUND CL A	FMFXX	09/15/2008	210,270 40	04/13/2010	210,270 40	0 00
179,461 3800	FRANKLIN MONEY FUND CL A	FMFXX	09/15/2008	179,461 38	04/13/2010	179,461 38	0 00
288 5000	FRANKLIN MONEY FUND CL A	FMFXX	10/01/2008	288 50	04/13/2010	288 50	0 00
479 2200	FRANKLIN MONEY FUND CL A	FMFXX	11/03/2008	479 22	04/13/2010	479 22	0 00
258 5900	FRANKLIN MONEY FUND CL A	FMFXX	12/01/2008	258 59	04/13/2010	258 59	0 00
140 7000	FRANKLIN MONEY FUND CL A	FMFXX	01/02/2009	140 70	04/13/2010	140 70	0 00
76 2300	FRANKLIN MONEY FUND CL A	FMFXX	02/02/2009	76 23	04/13/2010	76 23	0 00
32 0600	FRANKLIN MONEY FUND CL A	FMFXX	03/02/2009	32 06	04/13/2010	32 06	0 00
6 6500	FRANKLIN MONEY FUND CL A	FMFXX	04/01/2009	6 65	04/13/2010	6 65	0 00
132,531 8900	HARTFORD MONEY MARKET -A	IHAXX	11/05/2008	132,531 89	03/29/2010	132,531 89	0 00
24 0100	HARTFORD MONEY MARKET -A	IHAXX	12/02/2008	24 01	03/29/2010	24 01	0 00
2 6700	HARTFORD MONEY MARKET -A	IHAXX	01/05/2009	2 67	03/29/2010	2 67	0 00
200,000	PIMCO MONEY MKT CL A	PYAXX	11/17/2008	200,000 00	03/30/2010	200,000 00	0 00
24,021 5800	PIMCO MONEY MKT CL A	PYAXX	11/17/2008	24,021 58	03/30/2010	24,021 58	0 00
75,978 4200	PIMCO MONEY MKT CL A	PYAXX	11/17/2008	75,978 42	03/30/2010	75,978 42	0 00
95,255 5900	PIMCO MONEY MKT CL A	PYAXX	11/17/2008	95,255 59	04/13/2010	95,255 59	0 00
28,087 0400	PIMCO MONEY MKT CL A	PYAXX	11/17/2008	28,087 04	04/13/2010	28,087 04	0 00
347 4700	PIMCO MONEY MKT CL A	PYAXX	11/17/2008	347 47	04/13/2010	347 47	0 00
114 7400	PIMCO MONEY MKT CL A	PYAXX	12/02/2008	114 74	04/13/2010	114 74	0 00
230 6900	PIMCO MONEY MKT CL A	PYAXX	01/05/2009	230 69	04/13/2010	230 69	0 00
109 4500	PIMCO MONEY MKT CL A	PYAXX	02/03/2009	109 45	04/13/2010	109 45	0 00
35 4200	PIMCO MONEY MKT CL A	PYAXX	03/03/2009	35 42	04/13/2010	35 42	0 00
22 6900	PIMCO MONEY MKT CL A	PYAXX	04/02/2009	22 69	04/13/2010	22 69	0 00
46,000	RYDEX SER US GOVT MM FD	RYDXX	09/15/2008	46,000 00	04/09/2010	46,000 00	0 00
34,507 3400	RYDEX SER US GOVT MM FD	RYDXX	09/15/2008	34,507 34	04/09/2010	34,507 34	0 00
11,492 6600	RYDEX SER US GOVT MM FD	RYDXX	09/15/2008	11,492 66	04/09/2010	11,492 66	0 00
45,955 4400	RYDEX SER US GOVT MM FD	RYDXX	09/15/2008	45,955 44	04/09/2010	45,955 44	0 00
44 5600	RYDEX SER US GOVT MM FD	RYDXX	10/02/2008	44 56	04/09/2010	44 56	0 00
				1,670,013 64		1,670,013.64	0 00

ELLMAR FOUNDATION, INC #59-3451317 Statement 7 page 3 part IV

Report Summary	3,375,783 88	3,316,977.26	(58,806.62)

Realized Gains or Losses

Short Term	118,176 00
Long Term	-176,982 62

page3 part IV

Realized Gain and Loss Worksheet

#59-3451317 Statement #8

Run: 11/22/10 3.03 PM
Current: 11/19/10
Requester: UNASS

From: 5/1/09 To: 4/30/10
Div #: 5Y 23-36196 ELLMAR FOUNDATION, INC
Objective: Growth with Income
Responsibility: IMAS Revocable: Revocable Trust
Report Filter: None

Security Description	Cusip	Carry Value	Trade* Price	Trade Date	Acquisition Date	Trade Proceeds	Tax Cost	Gain/Loss
Short Term Capital Gains and Losses						Rounding	(2)	
Trade Activity								
SCHWAB CHARLES CORP COM NEW	808513105	725	17.301	05/27/09	09/09/2008	12,544	18,027	(5,483)
ACCENTURE PLC SHS CL A NEW	G1151C101	500	33.460	09/02/09	10/03/2008	16,730	18,248	(1,518)
DARDEN RESTAURANTS INC COM	237194105	750	32.572	11/16/09	02/10/2009	24,429	20,858	3,571
WELLS FARGO & CO NEW COM STK	949746101	950	28.289	11/16/09	05/27/2009	26,875	23,888	2,987
AMAZON COM INC COM	023135106	200	134.401	12/08/09	05/27/2009	26,880	15,723	11,157
KOHLS CORP COM	500255104	500	51.456	01/12/10	01/27/2009	25,728	18,786	6,942
GOLDMAN SACHS GROUP INC COM	38141G104	175	152.185	02/04/10	04/03/2009	26,632	19,864	6,769
		75	166.376	03/05/10	03/16/2009	12,478	7,338	5,140
MOSAIC CO COM	61945A107	475	52.935	04/26/10	05/27/2009	25,144	26,768	(1,624)
		275	52.935	04/26/10	02/22/2010	14,557	16,750	(2,193)
QUALCOMM INC COM	747525103	800	38.190	04/26/10	09/02/2009	30,552	36,423	(5,870)
TOTAL Short Term Capital Gains and Losses						$ 242,549	$222,671	$ 19,878

ELLMAR FOUNDATION INC # 59-3451317 Statement # 9 page 3 part IV

Long Term Capital Gains and Losses

Trade Activity

	Cusip	Carry Value	Trade Price	Trade Date	Acquisition Date	Trade Proceeds	Tax Cost	Realized Gain / Loss
CHEVRON CORP COM	166764100	125	67.803	05/14/09	11/16/2007	8,475	10,721	(2,245)
EXXON MOBIL CORP COM	30231G102	125	69.618	05/14/09	10/10/1996	8,702	2,765	5,937
PROCTER & GAMBLE COM NPV	742718109	425	51 068	05/14/09	10/10/1996	21,704	10,152	11,553
		100	51 069	05/14/09	01/09/1997	5,107	2,724	2,383
GNMA POOL #419153 SER 2028 6% DUE 11-15-2028 REG	36206RTJ5	66	100.000	05/15/09	11/27/1998	66	66	(0)
GNMA POOL #442039 SER 2026 7 5% DUE 10-15-2026 REG	36207UBG2	743	100 000	05/15/09	10/10/1996	743	739	4
US TREAS NTS 5.5 DUE 05-15-2009 REG	9128275G3	250,000	100.000	05/15/09	03/18/2002	250,000	254,531	(4,531)
BECTON DICKINSON & CO COM	075887109	500	67.212	05/27/09	05/14/2007	33,606	38,835	(5,229)
INTERNATIONAL BUSINESS MACHS CORP COM	459200101	75	104.428	05/27/09	08/06/1996	7,832	2,045	5,787
		200	104.428	05/27/09	08/15/1996	20,886	5,546	15,339
JOHNSON & JOHNSON COM USD1	478160104	125	54.320	05/27/09	08/15/1996	6,790	3,308	3,482
		75	54.320	05/27/09	01/09/1997	4,074	1,938	2,136
MICROCHIP TECHNOLOGY INC COM	595017104	1,500	21.819	05/27/09	11/10/2005	32,730	47,605	(14,875)
UNITED TECHNOLOGIES CORP COM	913017109	400	51 598	05/27/09	10/06/2003	20,639	16,386	4,254
GNMA POOL #419153 SER 2028 6% DUE 11-15-2028 REG	36206RTJ5	68	100 000	06/15/09	11/27/1998	68	68	(0)
GNMA POOL #442039 SER 2026 7.5% DUE 10-15-2026 REG	36207UBG2	30	100.000	06/15/09	10/10/1996	30	30	0
GNMA POOL #419153 SER 2028 6% DUE 11-15-2028 REG	36206RTJ5	1,131	100.000	07/15/09	11/27/1998	1,131	1,132	(1)
Long Term Total Page #1						$422,583	$398,591	$23,992

* Derived from Trade Proceeds and Carry Value

page 3 part IV

Realized Gain and Loss Worksheet

#59-3451317 Statement #9

Run: 11/22/10 3 03 PM
Current: 11/19/10
Requester: UNASS

From: 5/1/09 To: 4/30/10
Div #: 5Y 23-36196 ELLMAR FOUNDATION, INC
Objective: Growth with Income
Responsibility: IMAS Revocable: Revocable Trust
Report Filter: None

Security Description	Cusip	Carry Value	Trade* Price	Trade Date	Acquisition Date	Trade Proceeds	Tax Cost	Gain/Loss
Long Term Capital Gains and Losses								
Trade Activity								
GNMA POOL #442039 SER 2026 7.5% DUE 10-15-2026 REG	36207UBG2	31	100 000	07/15/09	10/10/1996	31	30	0
MFB NORTHERN FDS LARGE CAP VALUE FD	665162632	2,516	7.950	08/11/09	08/30/2006	20,000	34,893	(14,893)
MORGAN STANLEY & 4 25% DUE 05-15-2010	61744AAN0	100,000	102 130	08/11/09	10/06/2003	102,130	99,882	2,248
GNMA POOL #419153 SER 2028 6% DUE 11-15-2028 REG	36206RTJ5	1,258	100 000	08/17/09	11/27/1998	1,258	1,259	(1)
GNMA POOL #442039 SER 2026 7.5% DUE 10-15-2026 REG	36207UBG2	31	100.000	08/17/09	10/10/1996	31	31	0
PROCTER & GAMBLE COM NPV	742718109	125	52.368	08/17/09	08/06/1996	6,546	2,823	3,723
		375	52 368	08/17/09	10/10/1996	19,638	8,957	10,681
MFB NORTHERN FDS LARGE CAP VALUE FD	665162632	321	8 180	08/24/09	11/10/2005	2,626	4,386	(1,759)
		11,904	8.179	08/24/09	08/30/2006	97,374	165,107	(67,733)
ACCENTURE PLC SHS CL A NEW	G1151C101	500	33.460	09/02/09	08/22/2007	16,730	20,105	(3,375)
EXELON CORP COM	30161N101	500	49.006	09/02/09	05/14/2007	24,503	38,235	(13,732)
MC DONALDS CORP COM	580135101	780	54.952	09/10/09	05/14/2007	42,863	39,515	3,348
GNMA POOL #419153 SER 2028 6% DUE 11-15-2028 REG	36206RTJ5	65	100.000	09/15/09	11/27/1998	65	65	(0)
GNMA POOL #442039 SER 2026 7.5% DUE 10-15-2026 REG	36207UBG2	28	100.000	09/15/09	10/10/1996	28	28	0
GNMA POOL #419153 SER 2028 6% DUE 11-15-2028 REG	36206RTJ5	64	100.000	10/15/09	11/27/1998	64	64	(0)
GNMA POOL #442039 SER 2026 7 5% DUE 10-15-2026 REG	36207UBG2	28	100 000	10/15/09	10/10/1996	28	28	0
ADR VODAFONE GROUP PLC NEW SPONSORED ADR	92857W209	375	22 959	10/22/09	04/22/2003	8,610	8,636	(26)
		1,250	22 959	10/22/09	10/06/2003	28,699	29,814	(1,115)
GNMA POOL #419153 SER 2028 6% DUE 11-15-2028 REG	36206RTJ5	65	100 000	11/16/09	11/27/1998	65	65	(0)
GNMA POOL #442039 SER 2026 7.5% DUE 10-15-2026 REG	36207UBG2	28	100.000	11/16/09	10/10/1996	28	28	0
ABBOTT LAB COM	002824100	150	53 558	12/08/09	10/10/1996	8,034	3,459	4,575
BAXTER INTL INC COM	071813109	250	55 271	12/08/09	05/14/2007	13,818	14,405	(587)
		750	55 271	12/08/09	08/22/2007	41,453	38,280	3,173
JACOBS ENGR GROUP INC COM	469814107	750	34 004	12/08/09	08/22/2007	25,503	47,340	(21,837)
		250	34.004	12/08/09	11/16/2007	8,501	19,316	(10,815)
JPMORGAN CHASE & CO COM	46625H100	50	40 889	12/08/09	10/10/1996	2,044	1,343	702
		75	40 888	12/08/09	01/09/1997	3,067	2,214	853
		75	40.888	12/08/09	10/03/2000	3,067	3,578	(511)
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD	665162541	7,092	7 049	12/08/09	05/14/2007	49,999	91,913	(41,914)

* Denved from Trade Proceeds and Carry Value

$ 526,803 $ 675,799

Long Term Total Page #2 ($148,996)

#59-3451317 Statement 9 page 3 part IV

Realized Gain and Loss Worksheet

From: 5/1/09 To: 4/30/10
Div #: 5Y 23-36196 ELLMAR FOUNDATION, NJC
Objective: Growth with Income
Responsibility: IMAS Revocable: Revocable Trust
Report Filter: None

Run: 11/22/10 3 03 PM
Current: 11/19/10
Requester: UNASS

Security Description	Cusip	Carry Value	Trade* Price	Trade Date	Acquisition Date	Trade Proceeds	Tax Cost	Gain/Loss
Long Term Capital Gains and Losses								
Trade Activity								
MFB NORTHERN FDS LARGE CAP VALUE FD	665162632	4,635	8 739	12/08/09	11/10/2005	40,510	63,314	(22,804)
		4,716	8.740	12/08/09	03/02/2006	41,215	62,152	(20,937)
		3,672	8.739	12/08/09	12/19/2006	32,095	49,758	(17,663)
		134	8.740	12/08/09	12/19/2006	1,171	1,815	(644)
MFB NORTHN MID CAP INDEX FD	665130100	1,081	9 250	12/08/09	05/14/2007	9,999	14,096	(4,097)
PEPSICO INC COM	713448108	250	63 708	12/08/09	02/13/1997	15,927	7,462	8,465
GNMA POOL #419153 SER 2028 6% DUE 11-15-2028 REG	36206RTJ5	65	100 000	12/15/09	11/27/1998	65	65	(0)
GNMA POOL #442039 SER 2026 7.5% DUE 10-15-2026 REG	36207UBG2	26	100 000	12/15/09	10/10/1996	26	25	0
SCHLUMBERGER LTD COM COM	806857108	400	62.388	12/15/09	08/06/1996	24,955	7,533	17,422
		300	62 388	12/15/09	08/15/1996	18,717	5,658	13,058
ITT CORP INC COM	450911102	750	49 886	01/12/10	05/14/2007	37,415	49,553	(12,138)
JPMORGAN CHASE & CO COM	46625H100	750	43 496	01/12/10	10/10/1996	32,622	20,138	12,485
GNMA POOL #419153 SER 2028 6% DUE 11-15-2028 REG	36206RTJ5	825	100.000	01/15/10	11/27/1998	825	826	(1)
GNMA POOL #442039 SER 2026 7.5% DUE 10-15-2026 REG	36207UBG2	28	100.000	01/15/10	10/10/1996	28	28	0
MEDCO HEALTH SOLUTIONS INC COM	58405U102	400	61 713	02/04/10	04/11/2008	24,685	17,860	6,825
SCHWAB CHARLES CORP COM NEW	808513105	875	17 813	02/04/10	09/09/2008	15,587	21,757	(6,170)
WAL-MART STORES INC COM	931142103	275	53 423	02/04/10	09/09/2008	14,691	17,022	(2,331)
GNMA POOL #419153 SER 2028 6% DUE 11-15-2028 REG	36206RTJ5	62	100.000	02/16/10	11/27/1998	62	62	(0)
GNMA POOL #442039 SER 2026 7.5% DUE 10-15-2026 REG	36207UBG2	29	100 000	02/16/10	10/10/1996	29	28	0
AIR PROD & CHEM INC COM	009158106	500	69 752	02/22/10	11/16/2007	34,876	47,365	(12,489)
MFB NORTHERN FDS LARGE CAP VALUE FD	665162632	3,458	8.929	03/03/10	10/06/2003	30,879	38,590	(7,711)
		1,534	8.929	03/03/10	12/20/2005	13,702	19,533	(5,831)
		606	8 930	03/03/10	03/02/2006	5,416	7,993	(2,577)
INTERNATIONAL BUSINESS MACHS CORP COM	459200101	175	127.232	03/05/10	08/29/2008	22,266	21,502	763
GNMA POOL #419153 SER 2028 6% DUE 11-15-2028 REG	36206RTJ5	1,117	100.000	03/15/10	11/27/1998	1,117	1,118	(1)
GNMA POOL #442039 SER 2026 7.5% DUE 10-15-2026 REG	36207UBG2	32	100 000	03/15/10	10/10/1996	32	32	0
SIGMA-ALDRICH CORP COM	826552101	412	54.223	03/22/10	03/24/2008	22,340	23,981	(1,641)
MFB NORTHERN FDS LARGE CAP VALUE FD	665162632	1,394	9.400	03/23/10	10/06/2003	13,106	15,560	(2,454)
		3,924	9.400	03/23/10	12/19/2007	36,882	43,709	(6,827)
SIGMA-ALDRICH CORP COM	826552101	269	53.947	03/23/10	03/24/2008	14,512	15,658	(1,146)

* Derived from Trade Proceeds and Carry Value

The Northern Trust Company - For Internal Use Only

$505,752 $574,193 ($68441)

Long Term Total Page #3

page 3 part IV

Realized Gain and Loss Worksheet

#59-3451317 Statement #9

Run: 11/22/10 3 03 PM
Current: 11/19/10
Requester: UNASS

From: 5/1/09 To: 4/30/10
Div #: 5Y 23-36196 ELLMAR FOUNDATION, Inc
Objective: Growth with Income
Responsibility: IMAS Revocable: Revocable Trust
Report Filter: None

Security Description	Cusip	Carry Value	Trade* Price	Trade Date	Acquisition Date	Trade Proceeds	Tax Cost	Gain/Loss
Long Term Capital Gains and Losses								
Trade Activity								
SIGMA-ALDRICH CORP COM		69	53.716	03/24/10	03/24/2008	3,706	4,016	(310)
#REORG/FPL GROUP INC NAME CHANGE NEXTERAENERGY INC COM 2060493 06/03/2010	302571104	750	47.811	03/30/10	08/29/2008	35,859	45,685	(9,826)
US BANCORP	902973304	985	26.770	04/08/10	05/06/2008	26,369	34,062	(7,693)
WAL-MART STORES INC COM	931142103	305	55 424	04/08/10	09/09/2008	16,904	18,879	(1,975)
GNMA POOL #419153 SER 2028 6% DUE 11-15-2028 REG	36206RTJ5	66	100 000	04/15/10	11/27/1998	66	66	(0)
GNMA POOL #442039 SER 2026 7.5% DUE 10-15-2026 REG	36207UBG2	31	100.000	04/15/10	10/10/1996	31	31	0
		Long Term Total Page #4				$ 82,935	$ 102739	($19,804)
Capital Gain Dividends								
TOTAL Long Term Capital Gains and Losses		TOTAL ALL PAGES				1,538,073	1,751,317	(213,244)
				Total Page #1		$422,583	$ 398,591	$ 23,992
				Total Page #2		526,803	675799	(148,996)
				Total Page #3		505,752	574,193	(68,441)
				Total Page #4		82,935	102,739	(19,804)
				Rounding Difference		—	(5)	—

#59-345 1317 Statement 10

ELLMAR FOUNDATION INC

page 2 part II
Lines 10 B/c

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8128

Stocks and Options

Stocks

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ABBOTT LABORATORIES ABT Acquired 10/15/09 S	3.19	2,000	51.73	104,203.49	51.1600	102,320.00	- 1,883.49	3,520.00	3.44
AIR PRODUCTS & CHEMICALS INC APD Acquired 03/16/10 S	0.72	300	74.80	22,709.45	76.7800	23,034.00	324.55	588.00	2.55
ANALOG DEVICES INC ADI Acquired 03/16/10 S	0.47	500	29.18	14,813.65	29.9300	14,965.00	151.35	400.00	2.67

#59-3451317 Statement 10

WELLS FARGO ADVISORS

ELLMAR FOUNDATION INC

page 2 part II
Lines 10 B/c

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8128

Stocks and Options

Stocks continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
APACHE CORP COMMON APA									
Acquired 03/23/10 S		300	102.83	31,113 41		30,528.00	- 585.41		
Acquired 03/23/10 S		200	102.82	20,738.13		20,352.00	- 386.13		
Total	**1.59**	**500**		**$51,851.54**	**101.7600**	**$50,880.00**	**- $971.54**	**$300.00**	**0.59**
AT & T INC T									
Acquired 10/15/09 S	2.44	3,000	25.88	78,317.36	26.0600	78,180.00	- 137.36	5,040.00	6.44
BANK OF AMERICA CORP BAC									
Acquired 10/30/00 L	0.07	132	##	6,037.00	17 8300	2,353.56	- 3,683.44	5 28	0 22
BECTON DICKINSON & CO BDX									
Acquired 03/16/10 S		200	79.04	15,987.99		15,274.00	- 713.99		
Acquired 03/16/10 S		100	79 06	7,993.51		7,637.00	- 356.51		
Total	**0.71**	**300**		**$23,981.50**	**76.3700**	**$22,911.00**	**- $1,070.50**	**$444.00**	**1.94**
BRANDYWINE REALTY TRUST REIT SH BEN INT BDN									
Acquired 05/15/00 L		225	17.93	4,035.00		2,866.50	- 1,168.50		
Acquired 03/19/01 L		250	18.61	4,654 00		3,185.00	- 1,469.00		
Total	**0.19**	**475**		**$8,689.00**	**12.7400**	**$6,051.50**	**- $2,637.50**	**$285.00**	**4.71**
CAMDEN PROPERTY TRUST REIT SBI CPT									
Acquired 06/05/01 L		145	34.67	5,027.59		7,022 35	1,994.76		
Acquired 08/07/01 L		55	37.45	2,059.00		2,663 65	604 65		
Acquired 08/22/01 L		75	39.25	2,944.00		3,632.25	688.25		
Acquired 03/22/02 L		225	39.16	8,811.00		10,896.75	2,085.75		
Total	**0.76**	**500**		**$18,841.59**	**48.4300**	**$24,215.00**	**$5,373.41**	**$900.00**	**3.72**
CBL & ASSOC PROPERTIES REIT INC CBL									
Acquired 05/22/01 L		270	14.00	3,780 00		3,942 00	162.00		
Acquired 10/17/01 L		230	15.00	3,450.00		3,358.00	- 92 00		

ELLMAR FOUNDATION INC

page 2 part II
lines B/c

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8128

Stocks and Options

Stocks continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 04/16/09 L		32	##	99.20		467.20	368.00		
Total	**0.24**	**532**		**$7,329.20**	**14.6000**	**$7,767.20**	**$438.00**	**$425.60**	**5.48**
CLOROX COMPANY CLX									
Acquired 03/16/10 S		300	63.61	19,336.11		19,410.00	73.89		
Acquired 04/15/10 S		700	64.10	45,291.07		45,290 00	- 1.07		
Total	**2.02**	**1,000**		**$64,627.18**	**64.7000**	**$64,700.00**	**$72.82**	**$2,000.00**	**3.09**
CONOCOPHILLIPS COP									
Acquired 03/16/10 S		500	52.08	26,360 40		29,595.00	3,234.60		
Acquired 04/15/10 S		500	57.14	28,907.62		29,595.00	687.38		
Total	**1.85**	**1,000**		**$55,268.02**	**59.1900**	**$59,190.00**	**$3,921.98**	**$2,200.00**	**3.72**
EATON VANCE CORP NON VTG EV									
Acquired 03/16/10 S	0.66	600	32.72	19,905.22	35.2400	21,144.00	1,238.78	384.00	1.81
ELI LILLY & CO LLY									
Acquired 10/07/09 S		2,000	32.93	66,439.91		69,940.00	3,500.09		
Acquired 03/16/10 S		400	36.14	14,669.50		13,988.00	- 681.50		
Total	**2.62**	**2,400**		**$81,109.41**	**34.9700**	**$83,928.00**	**$2,818.59**	**$4,704.00**	**5.60**
FPL GROUP INC FPL									
Acquired 03/16/10 S		400	47.35	19,199.57		20,820.00	1,620.43		
Acquired 04/15/10 S		600	48.82	29,635.06		31,230.00	1,594.94		
Total	**1.62**	**1,000**		**$48,834.63**	**52.0500**	**$52,050.00**	**$3,215.37**	**$2,000.00**	**3.84**
GENERAL ELECTRIC COMPANY GE									
Acquired 10/30/00 L		190	53.50	10,165.00		3,583.40	- 6,581.60		
Acquired 11/19/03 L		310	29.45	9,129.50		5,846 60	- 3,282.90		
Acquired 11/24/03 L		500	28.72	14,360.00		9,430.00	- 4,930.00		
Acquired 05/14/08 L		600	32.61	19,741.50		11,316.00	- 8,425.50		
Acquired 05/14/08 L		1,400	32.62	46,073.11		26,404.00	- 19,669.11		
Total	**1.77**	**3,000**		**$99,469.11**	**18.8600**	**$56,580.00**	**- $42,889.11**	**$1,200.00**	**2.12**
GRAINGER W W INC GWW									
Acquired 03/16/10 S		200	107.37	21,654.00		22,108.00	454.00		

#59-3451317 Statement 10

ELLMAR FOUNDATION INC

page 2 part II
Lines B/C

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8128

WELLS FARGO ADVISORS

Stocks and Options

Stocks continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 04/15/10 S		500	107.99	54,407.51		55,270.00	862.49		
Acquired 04/15/10 S		100	107.99	10,886.60		11,054.00	167.40		
Total	**2.76**	**800**		**$86,948.11**	**110.5400**	**$88,432.00**	**$1,483.89**	**$1,728.00**	**1.95**
HOST HOTELS & RESORTS									
HST									
Acquired 02/05/02 L		80	9 99	799.20		1,300.80	501.60		
Acquired 03/01/02 L		440	11.00	4,840.00		7,154.40	2,314.40		
Acquired 04/01/02 L		230	11.92	2,741.60		3,739.80	998.20		
Acquired 12/18/09 S		15	##	156.88		243.90	87.02		
Total	**0.39**	**765**		**$8,537.68**	**16.2600**	**$12,438.90**	**$3,901.22**	**$30.60**	**0.25**
INGLES MARKETS INC									
CLASS A									
IMKTA									
Acquired 01/11/10 S		1,696	14.97	25,697.77		27,186.88	1,489.11		
Acquired 01/11/10 S		800	14.98	12,129.69		12,824.00	694.31		
Acquired 01/11/10 S		4	14.90	65.32		64 12	- 1.20		
Total	**1.25**	**2,500**		**$37,892.78**	**16.0300**	**$40,075.00**	**$2,182.22**	**$1,650.00**	**4.12**
INTEL CORP									
INTC									
Acquired 03/23/10 S	1.43	2,000	22.54	45,567.71	22.8400	45,680.00	112.29	1,260.00	2.75
ISHARES TR									
S&P MIDCAP 400 INDEX FD									
IJH									
Acquired 02/11/10 S	5.13	2,000	70.73	142,358.77	82 1500	164,300.00	21,941.23	1,842.00	1 12
J M SMUCKER CO									
SJM									
Acquired 03/16/10 S		300	59.53	18,075 85		18,321 00	245 15		
Acquired 03/16/10 S		100	59.52	6,029.78		6,107.00	77.22		
Acquired 04/15/10 S		600	62.31	37,764.05		36,642 00	- 1,122.05		
Total	**1.91**	**1,000**		**$61,869.68**	**61.0700**	**$61,070.00**	**- $799.68**	**$1,600.00**	**2.62**
KBW INC									
KBW									
Acquired 04/05/10 S		600	26.92	16,308.82		17,970.00	1,661.18		
Acquired 04/05/10 S		493	27.00	13,436 11		14,765.35	1,329.24		
Acquired 04/05/10 S		400	27.06	10,929 57		11,980.00	1,050.43		
Acquired 04/05/10 S		200	26.95	5,440.66		5,990 00	549.34		
Acquired 04/05/10 S		195	26.99	5,312.52		5,840.25	527 73		
Acquired 04/05/10 S		100	26.94	2,719.32		2,995.00	275 68		

#59-3451317 Statement 10

ELLMAR FOUNDATION INC

page 2 part II
Lines B/C

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8128

Stocks and Options

Stocks continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 04/05/10 S		10	26.98	272.34		299 50	27.16		
Acquired 04/05/10 S		2	26 97	54.45		59.90	5.45		
Total	**1.87**	**2,000**		**$54,473.79**	**29.9500**	**$59,900.00**	**$5.426.21**	**N/A**	**N/A**
LOWES COMPANIES INC									
LOW									
Acquired 10/15/09 S	1.69	2,000	21.43	43,340.49	27.1200	54,240.00	10,899.51	720.00	1.32
NORFOLK SOUTHERN CORP									
NSC									
Acquired 10/15/09 S		1,100	48.11	53,300.84		65,263.00	11,962.16		
Acquired 10/15/09 S		800	48 10	38,761.82		47,464.00	8,702.18		
Acquired 10/15/09 S		100	48.10	4,850.03		5,933.00	1,082.97		
Total	**3.70**	**2,000**		**$96,912.69**	**59.3300**	**$118,660.00**	**$21,747.31**	**$2,720.00**	**2.29**
PFIZER INCORPORATED									
PFE									
Acquired 08/05/99 L		794	22.97	18,240.00		13,275.68	- 4,964.32		
Acquired 04/19/01 L		161	39.94	6,431 00		2,691.92	- 3,739.08		
Acquired 10/26/01 L		785 .40000	26.52	20,829 00		13,131.89	- 7,697.11		
Acquired 12/11/01 L		179	40.76	7,297.00		2,992 88	- 4,304.12		
Acquired 12/20/01 L		294	28.74	8,452.00		4,915.68	- 3,536.32		
Acquired 01/04/02 L		503 .60000	28.02	14,127.00		8,420.19	- 5,706.81		
Acquired 03/26/09 L		1,283	14.49	18,886.48		21,451.76	2,565.28		
Acquired 10/16/09 S		960	17.51	16,814.40		16,051.20	- 763.20		
Total	**2.59**	**4,960**		**$111,076.88**	**16.7200**	**$82,931.20**	**- $28,145.68**	**$3,571.20**	**4.31**
PROCTER & GAMBLE CO									
PG									
Acquired 10/15/09 S	2.91	1,500	57.03	86,186 72	62.1600	93,240.00	7,053.28	2,890.50	3.10
RYDEX S&P EQUAL WEIGHT TECHNOLOGY									
RYT									
Acquired 11/09/09 S		1,200	42.46	51,341.95		58,092.00	6,750.05		
Acquired 11/09/09 S		800	42.45	34,218.58		38,728.00	4,509.42		
Total	**3.02**	**2,000**		**$85,560.53**	**48.4100**	**$96,820.00**	**$11,259.47**	**$248.00**	**0.26**
SANDISK CORPORATION									
SNDK									
Acquired 03/02/10 S		1,600	32.98	53,235.52		63,744.00	10,508.48		
Acquired 03/02/10 S		200	32.98	6,653.85		7,968.00	1,314.15		
Acquired 03/02/10 S		100	32.98	3,326.81		3,984.00	657.19		

WELLS FARGO ADVISORS

ELLMAR FOUNDATION INC

page 2 part II
Lines B/c

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8128

Stocks and Options

Stocks continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 03/02/10 S		100	32.98	3,326.89		3,984.00	657.11		
Total	**2.49**	**2,000**		**$66,543.07**	**39.8400**	**$79,680.00**	**$13,136.93**	**N/A**	**N/A**
VALERO ENERGY CORP NEW (VALERO REFNG & MKTING) VLO									
Acquired 04/30/10 S	1.30	2,000	21.01	42,492.42	20.7900	41,580.00	- 912 42	400.00	0.96
VANGUARD INDUSTRIALS ETF VIS									
Acquired 11/09/09 S		1,700	51.19	87,646.38		102,102.00	14,455.62		
Acquired 11/09/09 S		200	51.20	10,313.27		12,012.00	1,698 73		
Acquired 11/09/09 S		100	51.21	5,161.88		6,006.00	844.12		
Total	**3.75**	**2,000**		**$103,121.53**	**60.0600**	**$120,120.00**	**$16,998.47**	**$1,430.00**	**1.19**
VERIZON COMMUNICATIONS COM VZ									
Acquired 10/23/09 S		2,200	28 97	64,257.66		63,580.00	- 677.66		
Acquired 10/23/09 S		800	28.98	23,372.88		23,120.00	- 252.88		
Total	**2.70**	**3,000**		**$87,630.54**	**28.9000**	**$86,700.00**	**- $930.54**	**$5,700.00**	**6.57**
Total Stocks	**59.78**			**$1,866,500.74**		**$1,916,136.36**	**$49,635.62**	**$50,186.18**	**2.62**
Total Stocks and Options	**59.78**			[redacted]		**$1,916,136.36**	**$49,635.62**	**$50,186.18**	**2.62**

\#\# Cost information for one or more securities is not available If you have cost information and would like to see it on future statements, contact Your Financial Advisor

Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value

ELLMAR FOUNDATION INC

page 2 part II
Lines B/c

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8128

Fixed Income Securities

Corporate Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
GENERAL ELEC CAP CORP MEDIUM TERM NOTES SERIES A CPN 4 250% DUE 09/13/10 DTD 09/13/04 FC 03/13/05 Moody AA2 , S&P AA+ CUSIP 36962GK78 Acquired 03/03/09 L	3.16	100,000	99.85 99.43	99,855.18 99,439.00	101.1870	101,187.00	1,331.82	554.86	4,250.00	4.20
Total Corporate Bonds	**3.16**	**100,000**		**$99,855.18 $99,439.00**		**$101,187.00**	**$1,331.82**	**$554.86**	**$4,250.00**	**4.20**
Total Fixed Income Securities	**3.16**			**$99,855.18 [redacted]**		**$101,187.00**	**$1,331.82**	**$554.86**	**$4,250.00**	**4.20**

Mutual Funds

Mutual fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return. If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
GOLDMAN SACHS TR EMERGING MKTS EQ FD CL A GEMAX On Reinvestment Acquired 04/06/10 S	1.37	2,910 .73700	15.46	45,000.00	15.0400	43,777.48	- 1,222.52	753.88	1.72
GOLDMAN SACHS TR CAP GROWTH PORTFOLIO GSCGX On Reinvestment Acquired 04/06/10 S	2.78	4,491 .01800	20.04	90,000.00	19.8200	89,011.97	- 988.03	N/A	N/A

59-3451317 Statement 10

WELLS FARGO ADVISORS

ELLMAR FOUNDATION INC

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8128

page 2 part II
Lines B/C

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
GOLDMAN SACHS TR ULTRA SHORT DURATION GOVT FD CL A GSAMX *On Reinvestment*									
Acquired 04/21/09 L		1,333 .01300	8.78	11,703.85		11,797.15	93.30		
Reinvestments S		782 .44600	8.84	6,916.93		6,924.66	7.73		
Total	**0.58**	**2,115 .45900**		**$18,620.78**	**8.8500**	**'$18,721.81**	**$101.03**	**$355.39**	**1.90**
Client Investment (Excluding Reinvestments)					$11,703.85				
Gain/Loss on Client Investment (Including Reinvestments)					$7,017.96				
GOLDMAN SACHS TR CONCENTRATED GROWTH CL A GCGAX On Reinvestment									
Acquired 04/06/10 S	2.79	7,263 .92300	12.39	90,000.00	12.2900	89,273.61	- 726.39	N/A	N/A
GOLDMAN SACHS TR BRIC FUND CLASS A GBRAX On Reinvestment									
Acquired 04/06/10 S	1.35	2,992 .02100	15.04	45,000.00	14 4300	43,174 86	- 1,825.14	N/A	N/A
GOLDMAN SACHS INFLATION PRO SEC FUND CL A GSAPX On Reinvestment									
Acquired 04/06/10 S	2 89	8,294 .93100	10 85	90,000 00	11.1600	92,571.42	2,571.42	1,833.17	1.98
MFS UTILITIES FUND CLASS A MMUFX On Reinvestment									
Acquired 09/29/09 S		6,666 .66700	15.00	100,005.00		99,866 60	- 138.40		
Reinvestments S		149 .84300	14.41	2,160.29		2,244.71	84.42		
Total	**3.19**	**6,816 .51000**		**$102,165.29**	**14.9800**	**$102,111.31**	**- $53.98**	**$3,312.82**	**3.24**
Client Investment (Excluding Reinvestments)					$100,005.00				
Gain/Loss on Client Investment (Including Reinvestments)					$2,106.31				

#59-3451317 Statement 10

ELLMAR FOUNDATION INC

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8128

page 2 part II
Lines B/c

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
RYDEX SER TR U S GOVT MONEY MKT FD ADVISOR CL RYDXX On Reinvestment Reinvestments S		0.22000	1.00	0.22	1.0000	0.22	0 00	N/A	N/A
RYDEX FDS PRECIOUS METALS FD CL A RYMNX On Reinvestment Acquired 04/06/10 S	1.45	703.12500	64 00	45,000.00	66.1300	46,497.65	1,497.65	101.95	0.21
RYDEX SERIES FUNDS LEISURE FD CL A RYLSX On Reinvestment Acquired 04/06/10 S Acquired 04/15/10 S		1,670.99900 1,624.03900	26.93 27.76	45,000.00 45,083.34		46,537.31 45,229.49	1,537.31 146.15		
Total	**2.86**	**3,295.03800**		**$90,083.34**	**27.8500**	**$91,766.80**	**$1,683.46**	**N/A**	**N/A**
RYDEX S&P MIDCAP 400 PURE VALUE FUND CLASS A RYMVX On Reinvestment Acquired 04/06/10 S	1.40	1,420.45500	31.68	45,000.00	31.6800	45,000.01	0.01	140.62	0.31
Total Open End Mutual Funds	**20.65**			**$660,869.63**		**$661,907.14**	**$1,037.51**	**$6,497.83**	**0.98**
Total Mutual Funds	**20.65**			**$660,869.63**		**$661,907.14**	**$1,037.51**	**$6,497.83**	**0.98**

Preferreds/Fixed Rate Cap Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
BANK OF AMERICA 7 25% NON-CUM PERPET PFD SER J CALL STARTING 11/01/2012 BAC'J Acquired 11/14/07 L	2.95	4,000	25.00	100,000.00	23.6600	94,640.00	- 5,360.00	7,252.00	7.66

#59-3451317 Statement 10

WELLS FARGO ADVISORS

ELLMAR FOUNDATION INC

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER. 6383-8128

page 2 part II
Lines B/c

Preferreds/Fixed Rate Cap Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
BANK OF AMERICA 8 625% NON CUMULATIVE PFD CALLABLE 05/28/2013 BML'Q Acquired 04/23/08 L	2.46	3,000	25.00	75,000.00	26.3300	78,990.00	3,990.00	6,468.00	8.18
WELLS FARGO & CO 8% PFD CALLABLE 12/15/17 SERIES J WFC'J Acquired 12/18/07 L	3.42	4,000	25.00	100,000.00	27.4000	109,600.00	9,600.00	8,000.00	7.29
Total Preferreds/Fixed Rate Cap Securities	**8.84**			**$275,000.00**		**$283,230.00**	**$8,230.00**	**$21,720.00**	**7.67**

#59-3451317 Statement .11

ELLMAR FOUNDATION INC

page 2 part II
Lines B/c

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8041

Stocks and Options

Stocks

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ALLSCRIPTS MISYS HEALTHCARE SOLUTIONS INC MDRX Acquired 10/13/09 S	0.78	2,000	21.27	43,014.68	20.1400	40,280.00	- 2,734.68	N/A	N/A
AT & T INC T Acquired 03/15/10 S	0.30	600	25.70	15,652.12	26.0600	15,636.00	- 16.12	1,008.00	6.44
AUTOMATIC DATA PROCESSING ADP Acquired 03/15/10 S	0.25	300	43.96	13,380.21	43.3700	13,011.00	- 369.21	408.00	3.13

59-3451317 Statement 11

WELLS FARGO ADVISORS

ELLMAR FOUNDATION INC

page 2 part II
Lines B/c

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8041

Stocks and Options

Stocks continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
BANK OF AMERICA CORP BAC Acquired 11/28/08 L	0.69	2,000	15.86	32,159.02	17.8300	35,660.00	3,500.98	80.00	0.22
BERKSHIRE HATHAWAY INC SERIES B NEW BRK/B									
Acquired 08/31/07 L		500	78 92	39,577.50		38,500 00	- 1,077.50		
Acquired 11/06/09 S		1,000	68.87	69,244.88		77,000.00	7,755.12		
Total	**2.24**	**1,500**		**$108,822.38**	**77.0000**	**$115,500.00**	**$6.677.62**	**N/A**	**N/A**
CHEVRON CORPORATION CVX									
Acquired 03/15/10 S		200	73.22	14,825.26		16,288.00	1,462.74		
Acquired 04/15/10 S		800	81.48	65,698.29		65,152.00	- 546.29		
Total	**1.58**	**1,000**		**$80,523.55**	**81.4400**	**$81,440.00**	**$916.45**	**$2,880.00**	**3.54**
COLGATE-PALMOLIVE CO CL Acquired 03/15/10 S	0 65	400	83.98	33,947.29	84.1000	33,640.00	- 307.29	848.00	2 52
CORPORATE OFFICE PPTYS REIT TR OFC									
Acquired 03/15/10 S		300	39.39	11,978.31		12,135.00	156.69		
Acquired 03/15/10 S		200	39.40	7,991.88		8,090.00	98.12		
Total	**0.39**	**500**		**$19,970.19**	**40.4500**	**$20,225.00**	**$254.81**	**$785.00**	**3.88**
CREDIT SUISSE ETN CUSHING 30 MLP INDEX MLPN Acquired 04/28/10 S	0.58	1,500	19.95	30,313.68	19 9100	29,865.00	- 448.68	N/A	N/A
DUKE ENERGY CORP DUK Acquired 05/21/09 S	0 65	2,000	13.41	27,218.85	16.7800	33,560.00	6,341.15	1,920.00	5.72
ENERGEN CORPORATION EGN Acquired 03/15/10 S	0.28	300	46.74	14,221.22	48.8700	14,661.00	439 78	156.00	1.06
GENERAL MILLS INC GIS Acquired 03/15/10 S	0.41	300	72.29	21,955.40	71.1600	21,348.00	- 607.40	588.00	2 75

#59-3451317 Statement 11

ELLMAR FOUNDATION INC

page 2 part II
Lines B/c

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8041

Stocks and Options

Stocks continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
GENL DYNAMICS CORP COM GD									
Acquired 03/15/10 S		200	73 48	14,876.52		15,272 00	395 48		
Acquired 04/15/10 S		700	76.69	54,113.93		53,452.00	- 661.93		
Acquired 04/15/10 S		100	76.70	7,735.94		7,636.00	- 99.94		
Total	**1.48**	**1,000**		**$76,726.39**	**76.3600**	**$76,360.00**	**- $366.39**	**$1,680.00**	**2.20**
HARRIS CORP DEL HRS									
Acquired 03/15/10 S		500	45.28	22,934.37		25,740.00	2,805.63		
Acquired 04/15/10 S		500	49.98	25,300.95		25,740.00	439.05		
Total	**1.00**	**1,000**		**$48,235.32**	**51.4800**	**$51,480.00**	**$3,244.68**	**$880.00**	**1.71**
INDUSTRIAL SELECT ET SECTOR SPDR XLI									
Acquired 11/25/09 S	1 26	2,000	27.90	56,332.23	32.5700	65,140.00	8,807.77	1,158.00	1.77
INGLES MARKETS INC CLASS A IMKTA									
Acquired 01/11/10 S	0.78	2,500	14.98	37,910.14	16.0300	40,075.00	2,164.86	1,650.00	4.11
ISHARE TR -S&P SMALLCAP 600 INDEX FD IJR									
Acquired 03/29/10 S	1.83	1,500	59.80	90,357.49	62.9100	94,365 00	4,007.51	805.50	0.85
JOHNSON CONTROLS INC JCI									
Acquired 03/15/10 S	0.33	500	31 35	15,909.05	33 5900	16,795.00	885.95	260.00	1.54
JPMORGAN CHASE & CO ETN ALERIAN MLP INDEX ETN BASED ON WAP AMJ									
Acquired 04/28/10 S		900	31.25	28,404.13		28,161.00	- 243.13		
Acquired 04/28/10 S		600	31.24	18,926.69		18,774.00	- 152.69		
Total	**0.91**	**1,500**		**$47,330.82**	**31.2900**	**$46,935.00**	**- $395.82**	**$2,659.50**	**5.67**
MCDONALDS CORP MCD									
Acquired 03/15/10 S	0.41	300	65.77	19,990.71	70.5900	21,177.00	1,186.29	660.00	3.11

WELLS FARGO ADVISORS

ELLMAR FOUNDATION INC

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8041

page 2 part II
Lines B/c

Stocks and Options

Stocks continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
PAYCHEX INC PAYX Acquired 03/15/10 S	0.30	500	32.19	16,333.37	30.5700	15,285.00	- 1,048.37	620.00	4.05
PFIZER INCORPORATED PFE Acquired 03/26/08 L		2,974	20 64	62,011.81		49,725.28	- 12,286.53		
Acquired 03/26/08 L		26	20.65	542.10		434.72	- 107.38		
Total	**0.97**	**3,000**		**$62,553.91**	**16.7200**	**$50,160.00**	**- $12,393.91**	**$2,160.00**	**4.31**
PIEDMONT NATURAL GAS CO PNY Acquired 03/15/10 S	0.53	1,000	27.29	27,646.48	27.5000	27,500.00	- 146.48	1,120.00	4.07
PROGRESS ENERGY INC PGN Acquired 07/11/07 L		1,000	45.07	45,542.87		39,920.00	- 5,622.87		
Acquired 10/10/08 L		600	33 40	20,241.43		23,952.00	3,710 57		
Acquired 10/10/08 L		300	33.43	10,126.05		11,976.00	1,849.95		
Acquired 10/10/08 L		100	33.44	3,376.36		3,992.00	615.64		
Total	**1.55**	**2,000**		**$79,286.71**	**39.9200**	**$79,840.00**	**$553.29**	**$4,960.00**	**6.21**
SELECT SECTOR SPDR FD HEALTH CARE XLV Acquired 03/03/10 S		1,400	31.77	44,871 55		43,232.00	- 1,639.55		
Acquired 03/03/10 S		600	31.78	19,237.66		18,528.00	- 709.66		
Total	**1.20**	**2,000**		**$64,109.21**	**30.8800**	**$61,760.00**	**- $2,349.21**	**$1,072.00**	**1.74**
SYSCO CORPORATION SYY Acquired 03/15/10 S	0.61	1,000	28.57	28,934.95	31.5400	31,540.00	2,605.05	1,000.00	3.17
UBS AG JERSEY BRH ETN E-TRACS LKD TO ALERIAN MLP INFRSTRE UNDEX MLPI Acquired 04/28/10 S	0.75	1,500	25 76	39,066.10	25.8000	38,700.00	- 366 10	N/A	N/A
VANGUARD EUROPE ET PACIFIC VEA Acquired 02/01/10 S		1,500	32.93	49,824.22		50,490.00	665.78		

#59-3451317 Statement 11

ELLMAR FOUNDATION INC

page 2 Part II
Lines B/C

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8041

Stocks and Options

Stocks continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 02/01/10 S		500	32.94	16,614.74		16,830 00	215.26		
Total	**1.31**	**2,000**		**$66,438.96**	**33.6600**	**$67,320.00**	**$881.04**	**$1,616.00**	**2.40**
Total Stocks	**24.05**			**$1,218,340.43**		**$1,239,258.00**	**$20,917.57**	**$30,974.00**	**2.50**
Total Stocks and Options	**24.05**			**$1,218,340.43**		**$1,239,258.00**	**$20,917.57**	**$30,974.00**	**2.50**

Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value.

Corporate Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
DOW CHEMICAL CO SENIOR INTERNOTES CPN 7 200% DUE 06/15/14 DTD 06/11/09 FC 12/15/09 CALL 06/15/10 @ 100 000 Moody BAA3, S&P BBB- CUSIP 26054LGF4 Acquired 06/08/09 S	1.95	100,000	100.00	100,000.00	100.4630	100,463.00	463.00	2,700.00	7,200.00	7.16
Total Corporate Bonds	**1.95**	**100,000**		**$100,000.00**		**$100,463.00**	**$463.00**	**$2,700.00**	**$7,200.00**	**7.17**
Total Fixed Income Securities	**1.95**			**$100,000.00**		**$100,463.00**	**$463.00**	**$2,700.00**	**$7,200.00**	**7.17**

#59-3451317 Statement 11

WELLS FARGO ADVISORS

ELLMAR FOUNDATION INC

page 2 part II
Lines B/C

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8041

Mutual Funds

Mutual fund shares are priced at net asset value Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return. If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ALLIANZ FDS NACM INCOME & GROWTH FD CLASS A AZNAX On Reinvestment									
Acquired 03/30/10 S		16,488 04600	12.13	200,000 00		201,813.52	1,813 52		
Reinvestments S		117 .00700	12.33	1,442 70		1,432.32	- 10.38		
Total	**3.94**	**16,605 .05300**		**$201,442.70**	**12.2400**	**$203,245.84**	**$1,803.14**	**$6,708.44**	**3.30**
Client Investment (Excluding Reinvestments)						$200,000.00			
Gain/Loss on Client Investment (Including Reinvestments)						$3,245.84			
DREYFUS MIDCAP VALUE FUND CL A DMCVX On Reinvestment Systematic investment S	1 73	2,858 05000	31.49	90,000.00	31 1700	89,085 41	- 914.59	197.20	0.22
DREYFUS MONEY MARKET INSTRS INC GOVT SECS SER DMMXX On Reinvestment Acquired 10/10/08 L	0.01	463 35000	1.00	463.35	1.0000	463.35	0 00	N/A	N/A
EVERGREEN MONEY MKT TR SH BEN INT CL A EMAXX On Reinvestment Acquired 11/05/08 L	0.20	10,309 .70000	1.00	10,309.70	1.0000	10,309.70	0.00	1.03	0.01
EVERGREEN INTRINSIC VALUE FD CL A EIVAX On Reinvestment Acquired 02/01/10 S	4.28	21,390 37400	9.35	200,000.00	10.3200	220,748.65	20,748.65	1,069.51	0.48

#59-3451317 Statement 11

ELLMAR FOUNDATION INC

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER. 6383-8041

page 2 part II
Lines B/C

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
EVERGREEN ASSET ALLOC CL A EAAFX On Reinvestment Acquired 02/01/10 S	4.00	17,793 .59400	11.24	200,000.00	11 5700	205,871.88	5,871.88	7,791.81	3.78
FIDELITY ADVISOR SER INDUSTRIALS CL A FCLAX On Reinvestment									
Acquired 07/25/06 L		2,664 .29800	22.52	60,006.00		61,412.04	1,406.04		
Reinvestments L		569 .95300	22.49	12,821.75		13,137.44	315.69		
Reinvestments S		11 41200	19.00	216.89		263.05	46 16		
Total	**1.45**	**3,245 .66300**		**$73,044.64**	**23.0500**	**$74,812.53**	**$1,767.89**	**$217.45**	**0.29**
	Client Investment (Excluding Reinvestments)					$60,006.00			
	Gain/Loss on Client Investment (Including Reinvestments)					$14,806.53			
FIDELITY ADVISOR SR II SHORT FIXED INCOME PORT CL A FSFAX On Reinvestment Acquired 04/27/09 L	3.35	18,911 .68300	8.70	164,531.64	9.1400	172,852.78	8,321.14	4,066.01	2.35
FIDELITY ADVISOR SER I LEVERAGED CO STOCK FD CL A FLSAX On Reinvestment									
Acquired 08/08/07 L		1,930 .50200	38.85	75,007.50		61,332.05	- 13,675.45		
Reinvestments L		51 .65200	36.94	1,908 13		1,640.98	- 267.15		
Reinvestments S		0 .46000	25.84	11.89		14.61	2.72		
Total	**1.22**	**1,982 .61400**		**$76,927.52**	**31.7700**	**$62,987.64**	**- $13,939.88**	**$178.43**	**0.28**
	Client Investment (Excluding Reinvestments)					$75,007.50			
	Gain/Loss on Client Investment (Including Reinvestments)					-$12,019.86			
FIDELITY ADV EMERGING MARKETS CL-A FAMKX On Reinvestment									
Acquired 01/13/06 L		2,586 .59200	17.90	46,302.77		55,792.76	9,489.99		
Reinvestments L		111 .26400	23.62	2,628.07		2,399.98	- 228.09		

#59-3451317 Statement 11

WELLS FARGO ADVISORS

ELLMAR FOUNDATION INC

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8041

page 2 part II
Lines B/c

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Reinvestments S		26 .32100	20.90	550.36		567.75	17.39		
Total	**1.14**	**2,724 .17700**		**$49,481.20**	**21.5700**	**$58,760.49**	**$9,279.29**	**$193.41**	**0.33**
Client Investment (Excluding Reinvestments)						$46,302.77			
Gain/Loss on Client Investment (Including Reinvestments)						$12,457.72			
FRANKLIN INCOME FUND CLASS A FKINX On Reinvestment									
Acquired 04/13/10 S	7 66	184,440 .43900	2.12	391,013.73	2.1400	394,702 53	3,688.80	27,297 18	6.91
HARTFORD MUT FDS INC INFLATION PLUS FD CL A HIPAX On Reinvestment									
Acquired 09/30/03 L		9,074 .41000	11.02	100,006.00		105,172.41	5,166 41		
Acquired 03/29/10 S		11,765 .20200	11.27	132,593.83		136,358.57	3,764.74		
Reinvestments L		2,246 .04500	10.71	24,071 14		26,031 67	1,960.53		
Reinvestments S		170 .81600	11.43	1,953.81		1,979 87	26.06		
Total	**5.23**	**23,256 .47300**		**$258,624.78**	**11.5900**	**$269,542.52**	**$10,917.74**	**$2,348.90**	**0.87**
Client Investment (Excluding Reinvestments)						$232,599.83			
Gain/Loss on Client Investment (Including Reinvestments)						$36,942.69			
JANUS INVT FD FLEXIBLE BD FD CLASS A JDFAX On Reinvestment									
Acquired 05/04/09 S		19,122 .39051	9.89	189,181.34		203,270.82	14,089 48		
Reinvestments S		1,095 .78749	10.25	11,236 41		11,648.41	412.00		
Total	**4.17**	**20,218 .17800**		**$200,417.75**	**10.6300**	**$214,919.23**	**$14,501.48**	**$9,482.32**	**4.41**
Client Investment (Excluding Reinvestments)						$189,181.34			
Gain/Loss on Client Investment (Including Reinvestments)						$25,737.89			
MFS SER TR I VALUE FUND CL A MEIAX On Reinvestment									
Acquired 03/09/07 L		1,819 .50500	27 48	50,007.50		39,865.34	- 10,142.16		

#59-3451317 Statement #11

ELLMAR FOUNDATION INC

page 2 part II
Lines B/c

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8041

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Reinvestments L		132.71100	26.59	3,530.10		2,907.71	- 622.39		
Total	**0.83**	**1,952.21600**		**$53,537.60**	**21.9100**	**$42,773.05**	**- $10,764.55**	**$605.18**	**1.41**
Client Investment (Excluding Reinvestments)						$50,007.50			
Gain/Loss on Client Investment (Including Reinvestments)						-$7,234.45			
PIMCO UNCONSTRAINED BOND FUND A PUBAX On Reinvestment									
Acquired 03/30/10 S		9,099.18100	10.99	100,000.00		101,182.80	1,182.80		
Reinvestments S		0.53000	11.01	5.84		5.98	0.14		
Total	**1.96**	**9,099.71100**		**$100,005.84**	**11.1200**	**$101,188.78**	**$1,182.94**	**$2,948.30**	**2.91**
Client Investment (Excluding Reinvestments)						$100,000.00			
Gain/Loss on Client Investment (Including Reinvestments)						$1,188.78			
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD CL A PTTAX On Reinvestment									
Acquired 04/13/10 S		11,263.07900	11.06	124,569.65		125,357.96	788.31		
Reinvestments S		0.18300	11.03	2.02		2.14	0.12		
Total	**2.43**	**11,263.26200**		**$124,571.67**	**11.1300**	**$125,360.10**	**$788.43**	**$5,259.94**	**4.20**
Client Investment (Excluding Reinvestments)						$124,569.65			
Gain/Loss on Client Investment (Including Reinvestments)						$790.45			
DREYFUS CORE VALUE FUND CLASS A DCVIX On Reinvestment Systematic investment S	1.77	3,850.93200	24.14	93,000.00	23.6200	90,959.01	- 2,040.99	750.93	0.82
RYDEX SER FDS BASIC MATERIALS FD CL C RYBCX On Reinvestment Acquired 04/13/10 S	1.34	1,669.63100	42.09	70,274.78	41.2100	68,805.49	- 1,469.29	150.26	0.21

59-345131 Statement 11

ELLMAR FOUNDATION INC

WELLS FARGO ADVISORS

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8041

page 2 part II
Lines B/c

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
RYDEX SER TR U S GOVT MONEY MKT FD ADVISOR CL RYDXX On Reinvestment									
Acquired 09/15/08 L		46,000	1.00	46,000.00		46,000.00	0.00		
Reinvestments L		365 .24000	1.00	365.24		365.24	0 00		
Reinvestments S		10 09000	1.00	10.09		10.09	0.00		
Total	**0.90**	**46,375 .33000**		**$46,375.33**	**1.0000**	**$46,375.33**	**$0.00**	**N/A**	**N/A**
	Client Investment (Excluding Reinvestments)				$46,000.00				
	Gain/Loss on Client Investment (Including Reinvestments)				$375.33				
RYDEX S&P SMALLCAP 600 PURE GROWTH FUND CLASS A RYSGX On Reinvestment Acquired 04/09/10 S	0.91	1,577 .50300	29.16	46,000.00	29.7200	46,883 38	883.38	N/A	N/A
RYDEX S&P MIDCAP 400 PURE VALUE FUND CLASS A RYMVX On Reinvestment Acquired 04/09/10 S	0.89	1,454 77500	31.62	46,000.00	31.6800	46,087.27	87.27	144.02	0.31
RYDEX S&P MID CAP 400 PURE GROWTH FUND CLASS A RYMGX On Reinvestment Acquired 04/09/10 S	0.89	1,378 .89700	33.36	46,000.00	33.2000	45,779 38	- 220.62	N/A	N/A
WASH MUTL INVS FD INC CLASS A AWSHX On Reinvestment Acquired 04/13/10 S	5.86	11,690 .54300	25.90	302,785.07	25.8400	302,083.63	- 701.44	7,891.11	2.61
Total Open End Mutual Funds	**56.18**			**$2,844,807.30**		**$2,894,597.97**	**$49,790.67**	**$77,301.43**	**2.67**
Total Mutual Funds	**56.18**			**$2,844,807.30**		**$2,894,597.97**	**$49,790.67**	**$77,301.43**	**2.67**

#59-3451317 Statement #11

ELLMAR FOUNDATION INC

APRIL 1 - APRIL 30, 2010
ACCOUNT NUMBER: 6383-8041

page 2 part II
Lines B/C

Preferreds/Fixed Rate Cap Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AEGON N V 7 25% PERP CUM PFD CALL STARTING 12/15/12 AEF Acquired 09/14/07 L	0.84	2,000	25.00	50,000.00	21.6400	43,280.00	- 6,720.00	3,625.00	8.37
BANK OF AMERICA 7 25% NON-CUM PERPET PFD SER J CALL STARTING 11/01/2012 BAC'J Acquired 11/14/07 L	0.92	2,000	25.00	50,000.00	23.6600	47,320.00	- 2,680.00	3,626.00	7.66
DUKE REALTY 6 5% PERPETUAL REIT PFD CALLABLE 2/13/09 DRE'K									
Acquired 08/31/07 L		200	22.22	4,523.48		4,340.02	- 183.46		
Acquired 08/31/07 L		200	22.26	4,531.62		4,340.02	- 191.60		
Acquired 08/31/07 L		100	22.17	2,264.15		2,170.01	- 94.14		
Total	**0.21**	**500**		**$11,319.25**	**21.7001**	**$10,850.05**	**- $469.20**	**$812.50**	**7.49**
MORGAN STANLEY 6 45% PFD CAP TRUST VIII 4/15/2067 CALL STARTING 7/15/12 MSK Acquired 11/07/07 L	0.86	2,000	20.94	41,888.50	22.1000	44,200.00	2,311.50	3,225.00	7.29
SCANA CORP 7 7% PFD MATURITY 01/30/2065 CALLABLE STRTNG 01/30/15 SCU Acquired 11/30/09 S	1.06	2,000	25.80	51,605.00	27.3900	54,780.00	3,175.00	3,850.00	7.02
WELLS FARGO & CO 8% PFD CALLABLE 12/15/17 SERIES J WFC'J Acquired 12/18/07 L	1.06	2,000	25.00	50,000.00	27.4000	54,800.00	4,800.00	4,000.00	7 29
Total Preferreds/Fixed Rate Cap Securities	**4.95**			**$254,812.75**		**$255,230.05**	**$417.30**	**$19,138.50**	**7.50**

#59-3451317
Statement 12
Account Number 23-36196
ELLMAR FOUNDATION, INC
page 2 part II Line B

Account Statement

April 1, 2010 - April 30, 2010

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
ABBOTT LABORATORIES, COMMON STOCK, NO PAR (ABT)	$51.160	850.00	$43,486.00	$18,361.52	$25,124.48	$374.00	$1,496.00	3.4%	1.1%
ADOBE SYS INC COM (ADBE)	33.590	1,000.00	33,590.00	36,365.00	(2,775.00)				0.9%
AMAZON COM INC COM (AMZN)	137.060	350.00	47,971.00	26,852.95	21,118.05				1.2%
AMERICAN EXPRESS CO., COMMON STOCK, $.60PAR (AXP)	46.120	600.00	27,672.00	28,480.74	(808.74)		432.00	1.6%	0.7%
APPLE INC (AAPL)	261.120	400.00	104,448.00	47,383.15	57,064.85				2.7%
BANK OF AMERICA CORP (BAC)	17.830	2,580.00	46,001.40	44,916.05	1,085.35		103.20	0.2%	1.2%
CHEVRON CORP COM (CVX)	81.440	775.00	63,116.00	63,662.63	(546.63)		2,232.00	3.5%	1.6%
CISCO SYSTEMS INC COMMON STOCK (CSCO)	26.920	4,000.00	107,680.00	29,095.31	78,584.69				2.8%
COLGATE-PALMOLIVE CO., COMMON STOCK, $1 PAR (CL)	84.100	325.00	27,332.50	26,047.06	1,285.44	172.25	689.00	2.5%	0.7%
COSTCO WHOLESALE CORP NEW COM (COST)	59.080	500.00	29,540.00	32,658.05	(3,118.05)		410.00	1.4%	0.8%
CUMMINS INC (CMI)	72.230	500.00	36,115.00	22,497.45	13,617.55		350.00	1.0%	0.9%
CVS CAREMARK CORP COM STK (CVS)	36.930	700.00	25,851.00	23,922.08	1,928.92	61.25	245.00	0.9%	0.7%
DANAHER CORP. COMMON STOCK $.01 PAR (DHR)	84.280	750.00	63,210.00	53,325.98	9,884.02		120.00	0.2%	1.6%
DU PONT E I DE NEMOURS & CO COM STK (DD)	39.840	1,290.00	51,393.60	49,242.02	2,151.58		2,115.60	4.1%	1.3%
EMERSON ELECTRIC CO COM (EMR)	52.230	750.00	39,172.50	40,987.50	(1,815.00)		1,005.00	2.6%	1.0%

Continued on next page.

#59-3451317
Statement 12
Account Number 23-36196
ELLMAR FOUNDATION

Portfolio Details *(continued)*

page 2 part II Line B

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
EXXON MOBIL CORP COM (XOM)	67.850	1,225.00	83,116.25	26,439.15	56,677.10		2,156.00	2.6%	2.1%
FEDEX CORP COM (FDX)	90.010	650.00	58,506.50	57,295.83	1,210.67		286.00	0.5%	1.5%
FRANKLIN RES INC. COMMON STOCK. (BEN)	115.640	375.00	43,365.00	41,427.26	1,937.74		330.00	0.8%	1.1%
GENERAL ELECTRIC CO (GE)	18.860	3,500 00	66,010.00	53,015.55	12,994.45		1,400.00	2.1%	1.7%
GOLDMAN SACHS GROUP INC COM (GS)	145.200	175.00	25,410.00	17,122.62	8,287.38		245.00	1.0%	0.7%
GOOGLE INC CL A CL A (GOOG)	525.440	130.00	68,307.20	52,264.95	16,042.25				1 8%
HEWLETT PACKARD CO COM (HPQ)	51.970	1,250.00	64,962.50	53,079.45	11,883.05		400 00	0.6%	1.7%
INTERNATIONAL BUSINESS MACHS CORP COM (IBM)	129 000	450.00	58,050.00	33,779.92	24,270.08		1,170.00	2.0%	1.5%
JOHNSON & JOHNSON COMMON STOCK $1 PAR (JNJ)	64.300	975.00	62,692.50	24,882.19	37,810 31		2,106.00	3.4%	1.6%
JOHNSON CONTROLS INC. COMMON STOCK $2.50 PAR (JCI)	33.590	1,975.00	66,340.25	53,123.78	13,216.47		1,027.00	1.5%	1.7%
JPMORGAN CHASE & CO COM (JPM)	42.580	1,550.00	65,999.00	40,257.21	25,741.79		310.00	0.5%	1.7%
KELLOGG CO. COMMON STOCK $.50 PAR (K)	54.940	750.00	41,205.00	40,050.00	1,155.00		1,125.00	2.7%	1.1%
LOWES COS INC COMMON STOCK $.50 PAR (LOW)	27.120	990.00	26,848.80	28,160.75	(1,311.95)		356.40	1.3%	0.7%
MCKESSON CORP (MCK)	64.810	600.00	38,886.00	36,660.00	2,226.00		288.00	0.7%	1 0%
MEDCO HEALTH SOLUTIONS INC COM (MHS)	58.920	725.00	42,717.00	40,046.56	2,670.44				1.1%
MFB NORTHERN FUNDS LARGE CAP VALUE FD (NOLVX)	9.490	11,687.26	110,912.09	114,400.13	(3,488.04)		2,068.65	1.9%	2.9%

Continued on next page.

#59-3451317
Statement 12

Account Statement

April 1, 2010 - April 30, 2010

Account Number 23-36196
ELLMAR FOUNDATION

page 2 part II Line B

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MICROSOFT CORP COM (MSFT)	30.540	2,500.00	76,350.00	19,401.56	56,948.44		1,300.00	1.7%	2.0%
NATIONAL OILWELL VARCO COM STK (NOV)	44.030	750.00	33,022.50	31,366.23	1,656.27		300.00	0.9%	0.9%
NIKE INC CL B CL B (NKE)	75.910	800.00	60,728.00	53,322.99	7,405.01		864.00	1.4%	1.6%
NOBLE ENERGY INC COM (NBL)	76.400	350.00	26,740.00	20,746.29	5,993.71		252.00	0.9%	0.7%
PEPSICO INC COM (PEP)	65.220	1,250.00	81,525.00	34,837.38	46,687.62		2,250.00	2.8%	2.1%
PG& E CORP COMMON STOCK (PCG)	43.800	750.00	32,850.00	29,056.50	3,793.50		1,365.00	4.2%	0.8%
PROCTER & GAMBLE CO., COMMON STOCK, NO PAR (PG)	62.160	970.00	60,295.20	33,528.14	26,767.06	467.34	1,869.38	3.1%	1.6%
SCHWAB CHARLES CORP COMMON STOCK NEW (SCHW)	19.290	1,400.00	27,006.00	26,470.88	535.12		336.00	1.2%	0.7%
SPECTRA ENERGY CORP COM STK (SE)	23.340	2,500.00	58,350.00	61,269.82	(2,919.82)		2,500.00	4.3%	1.5%
TJX COS INC COMMON NEW (TJX)	46.340	1,000.00	46,340.00	32,085.00	14,255.00		600.00	1.3%	1.2%
TRAVELERS COS INC COM STK (TRV)	50.740	975.00	49,471.50	51,766.16	(2,294.66)		1,404.00	2.8%	1.3%
UNITED TECHNOLOGIES CORP COM (UTX)	74.950	800.00	59,960.00	32,771.32	27,188.68		1,360.00	2.3%	1.5%
UNITEDHEALTH GROUP INC COM (UNH)	30.310	1,600.00	48,496.00	50,559.32	(2,063.32)		48.00	0.1%	1.2%
US BANCORP (USB)	26.770	1,015.00	27,171.55	35,099.11	(7,927.56)		203.00	0.7%	0.7%
WAL-MART STORES, INC. COMMON STOCK, $.10 PAR (WMT)	53.650	545.00	29,239.25	30,120.43	(881.18)		659.45	2.3%	0.8%
WALT DISNEY CO (DIS)	36.840	1,825.00	67,233.00	56,660.46	10,572.54		638.75	1.0%	1.7%
WELLS FARGO & CO NEW COM STK (WFC)	33.110	1,850.00	61,253.50	33,385.75	27,867.75		370.00	0.6%	1.6%

Continued on next page.

59-3451317
Statement 12

Account Number 23-36196
ELLMAR FOUNDATION

page 2 part II Line B

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total Large Cap			**$2,515,938.59**	**$1,888,250.18**	**$627,688.41**	**$1,074.84**	**$38,785.43**	**1.5%**	**64.8%**
Equity Securities - Mid Cap									
ALTERA CORP COM (ALTR)	$25.360	750.00	$19,020.00	$13,121.93	$5,898.07		$150 00	0.8%	0.5%
MFB NORTHERN MID CAP INDEX FD (NOMIX)	10.860	13,233.99	143,721.13	163,453.44	(19,732.31)		1,561.61	1.1%	3.7%
Total Mid Cap			**$162,741.13**	**$176,575.37**	**($13,834.24)**		**$1,711.61**	**1.1%**	**4.2%**
Equity Securities - Small Cap									
MFB NORTHERN FUNDS SMALL CAP INDEX FD (NSIDX)	$7.880	15,735.58	$123,996.37	$160,575.39	($36,579.02)		$944.13	0.8%	3 2%
Total Small Cap			**$123,996.37**	**$160,575.39**	**($36,579.02)**		**$944.13**	**0.8%**	**3.2%**
Equity Securities - International Developed									
BHP BILLITON LTD SPONSORED ADR (BHP)	$72.790	675.00	$49,133.25	$39,359.37	$9,773.88		$1,107.00	2.3%	1.3%
Total Australia - USD			**$49,133.25**	**$39,359.37**	**$9,773.88**		**$1,107.00**	**2.3%**	**1.3%**
SUNCOR ENERGY INC NEW COM STK (SU)	34.170	750.00	25,627.50	28,833.60	(3,206.10)		292.50	1.1%	0 7%
Total Canada - USD			**$25,627.50**	**$28,833.60**	**($3,206.10)**		**$292.50**	**1.1%**	**0.7%**
MFB NORTHERN INTL EQUITY INDEX FD (NOINX)	9.860	33,480.36	330,116.35	484,979.12	(154,862.77)		6,495.19	2.0%	8.5%
MFB NORTHERN MULTI-MANAGER INTL EQUITY FUND (NMIEX)	9.120	41,985.65	382,909.12	505,753.39	(122,844 27)		2,057.30	0.5%	9.9%

Continued on next page.

#59-3451317
Statement 12

Account Statement

April 1, 2010 - April 30, 2010

Account Number 23-36196
ELLMAR FOUNDATION

Portfolio Details *(continued)*

page 2 part II Line B

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total International Region - USD			**$713,025.47**	**$990,732.51**	**($277,707.04)**		**$8,552.49**	**1.2%**	**18.4%**
COVIDIEN PLC USD0.20 (COV)	47.990	775.00	37,192.25	39,085.51	(1,893.26)	139.50	558.00	1.5%	1.0%
Total Ireland - USD			**$37,192.25**	**$39,085.51**	**($1,893.26)**	**$139.50**	**$558.00**	**1.5%**	**1.0%**
ABB LTD SPONSORED ADR (ABB)	19.160	1,250.00	23,950.00	26,643.50	(2,693.50)		538.75	2.2%	0.6%
NOVARTIS AG (NVS)	50.850	750.00	38,137.50	40,669.73	(2,532.23)		1,239.75	3.3%	1.0%
TRANSOCEAN LTD (RIG)	72.450	244.00	17,677.80	24,295.08	(6,617.28)				0.5%
Total Switzerland - USD			**$79,765.30**	**$91,608.31**	**($11,843.01)**		**$1,778.50**	**2.2%**	**2.1%**
VODAFONE GROUP PLC NEW SPONSORED ADRNEW ADR (VOD)	22.200	1,550.00	34,410.00	35,694.29	(1,284.29)		1,971.60	5.7%	0.9%
Total United Kingdom - USD			**$34,410.00**	**$35,694.29**	**($1,284.29)**		**$1,971.60**	**5.7%**	**0.9%**
Total International Developed			**$939,153.77**	**$1,225,313.59**	**($286,159.82)**	**$139.50**	**$14,260.09**	**1.5%**	**24.2%**
Equity Securities - International Emerging									
MFB NORTHERN EMERGING MARKETS EQUITY FUND (NOEMX)	$11.330	7,004.71	$79,363.36	$69,999.00	$9,364.36		$826.56	1.0%	2.0%
Total Emerging Markets Region - USD			**$79,363.36**	**$69,999.00**	**$9,364.36**		**$826.56**	**1.0%**	**2.0%**
TEVA PHARMACEUTICAL INDS (TEVA)	58.730	1,050.00	61,666.50	44,346.91	17,319.59		397.36	0.6%	1.6%
Total Israel - USD			**$61,666.50**	**$44,346.91**	**$17,319.59**		**$397.36**	**0.6%**	**1.6%**
Total International Emerging			**$141,029.86**	**$114,345.91**	**$26,683.95**		**$1,223.92**	**0.9%**	**3.6%**
Total Equity Securities			**$3,882,859.72**	**$3,565,060.44**	**$317,799.28**	**$1,214.34**	**$56,925.18**	**1.5%**	**100.0%**

1230

Continued on next page.

Northern Trust

Form **8868**
(Rev April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

► **File a separate application for each return.**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ► [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only ► [ ]

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing *(e-file)*. Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return See instructions.	ELLMAR FOUNDATION, INC.	59-3451317
	Number, street, and room or suite number If a P O box, see instructions. P.O. BOX 1291	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. TARPON SPRINGS FL 34688	

Check type of return to be filed (file a separate application for each return):

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (section 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ► PETER J. RISTORCELLI

Telephone No ► (727) 938-0160 FAX No. ► (727) 938-0727

- If the organization does not have an office or place of business in the United States, check this box ► [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____ . If this is for the whole group, check this box ► [ ] . If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until Dec 15, 20 10 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► [ ] calendar year 20 ___ or
► [X] tax year beginning May 1, 20 09 , and ending Apr 30, 20 10 .

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	$ 0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	$ 45,680.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

COPY