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 , **and ending**

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

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

Name of foundation: IRVING S. GILMORE FOUNDATION

A Employer identification number: 23-7236057

Number and street (or P O box number if mail is not delivered to street address): 136 EAST MICHIGAN AVENUE — Room/suite: 900

B Telephone number: 269-342-6411

City or town, state, and ZIP code: KALAMAZOO, MI 49007

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 ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 186,519,893.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	4,770,782.	4,770,782.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-6,659,377.			STATEMENT 2
	b Gross sales price for all assets on line 6a 127892559.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	230,700.	227,354.		STATEMENT 3
	12 **Total** Add lines 1 through 11	-1,657,895.	4,998,136.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	407,618.	40,761.		366,857.
	14 Other employee salaries and wages	176,270.	17,627.		158,643.
	15 Pension plans, employee benefits	183,271.	18,327.		172,251.
	16a Legal fees STMT 4	12,320.	0.		14,760.
	b Accounting fees STMT 5	25,125.	2,513.		22,812.
	c Other professional fees STMT 6	788,841.	783,552.		5,594.
	17 Interest				
	18 Taxes STMT 7	123,945.	50,778.		32,167.
	19 Depreciation and depletion	106,071.	0.		
	20 Occupancy	61,128.	6,113.		54,810.
	21 Travel, conferences, and meetings	19,685.	1,969.		17,748.
	22 Printing and publications	5,793.	579.		5,147.
	23 Other expenses STMT 8	68,310.	0.		68,672.
	24 **Total operating and administrative expenses** Add lines 13 through 23	1,978,377.	922,219.		919,461.
	25 Contributions, gifts, grants paid	7,537,395.			8,437,614.
	26 **Total expenses and disbursements.** Add lines 24 and 25	9,515,772.	922,219.		9,357,075.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-11173667.			
	b **Net investment income** (if negative, enter -0-)		4,075,917.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	10,886,008.	6,422,291.	6,422,291.
3	Accounts receivable ▶ 720,248.			
	Less allowance for doubtful accounts ▶	551,339.	720,248.	720,248.
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons			
7	Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	164,253.	141,653.	141,653.
10a	Investments - U S and state government obligations STMT 10	33,735,366.	22,563,588.	22,563,588.
b	Investments - corporate stock STMT 11	69,572,812.	106,455,755.	106,455,755.
c	Investments - corporate bonds STMT 12	15,870,436.	20,557,248.	20,557,248.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other STMT 13	20,306,090.	29,487,753.	29,487,753.
14	Land, buildings, and equipment basis ▶ 1,095,062.			
	Less accumulated depreciation STMT 14 ▶ 923,705.	273,818.	171,357.	171,357.
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers)	151,360,122.	186,519,893.	186,519,893.
Liabilities				
17	Accounts payable and accrued expenses	168,903.	186,376.	
18	Grants payable	1,140,811.	239,555.	
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	1,309,714.	425,931.	
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	150,050,408.	186,093,962.	
25	Temporarily restricted			
26	Permanently restricted			
	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, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances**	150,050,408.	186,093,962.	
31	**Total liabilities and net assets/fund balances**	151,360,122.	186,519,893.	

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	150,050,408.
2	Enter amount from Part I, line 27a	2	-11,173,667.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	47,217,221.
4	Add lines 1, 2, and 3	4	186,093,962.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	186,093,962.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	127,892,559.		134,551,936.	-6,659,377.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				-6,659,377.

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** -6,659,377.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	9,484,685.	189,016,958.	.050179
2007	9,145,904.	224,155,005.	.040802
2006	10,992,544.	210,456,843.	.052232
2005	10,688,528.	204,786,632.	.052193
2004	9,616,783.	200,028,392.	.048077

2	Total of line 1, column (d)	2	.243483
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	.048697
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	161,034,185.
5	Multiply line 4 by line 3	5	7,841,882.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	40,759.
7	Add lines 5 and 6	7	7,882,641.
8	Enter qualifying distributions from Part XII, line 4	8	9,357,075.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate
See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	40,759.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (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	40,759.
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	40,759.
6 Credits/Payments				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	116,807.		
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	116,807.
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	76,048.
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶	76,048.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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 ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	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? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI			
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 ▶ WWW.ISGILMORE.ORG

14 The books are in care of ▶ JAN ELLIOTT Telephone no ▶269-342-6411

Located at ▶136 EAST MICHIGAN AVE., SUITE 900, KALAMAZOO, MI ZIP+4 ▶49007

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 page 20 of the instructions)?	1b		X
	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 ▶ ______ , ______ , ______ , ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______ , ______ , ______ , ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? — 5b: No X

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? N/A — 7b

Part VIII | Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		407,618.	85,524.	9,977.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
B.G. ZOCHER - 136 E MICHIGAN AVE, STE 900, KALAMAZOO, MI 49007	PROGRAM OFFICER 40.00	79,187.	36,224.	1,490.
B. BOEKELOO - 136 E MICHIGAN AVE, STE 900, KALAMAZOO, MI 49007	OFFICE MANAGER 40.00	54,695.	29,017.	1,248.

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SANDS CAPITAL MANAGEMENT ARLINGTON, VIRGINIA	INVESTMENT MANAGEMENT	155,462.
BERKELEY CAPITAL MANAGEMENT LOS ANGELES, CALIFORNIA	INVESTMENT MANAGEMENT	109,430.
BURGUNDY ASSET MGMT LTD TORONTO, ONTARIO	INVESTMENT MANAGEMENT	81,899.
LSV ASSET MANAGEMENT CHICAGO, ILLINOIS	INVESTMENT MANAGEMENT	74,522.
RICE HALL JAMES SAN DIEGO, CALIFORNIA	INVESTMENT MANAGEMENT	74,504.
Total number of others receiving over $50,000 for professional services ▶		3

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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	149,818,074.
b	Average of monthly cash balances		1b	13,497,051.
c	Fair market value of all other assets		1c	171,357.
d	**Total** (add lines 1a, b, and c)		1d	163,486,482.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	163,486,482.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	2,452,297.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	161,034,185.
6	**Minimum investment return.** Enter 5% of line 5		6	8,051,709.

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	8,051,709.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 40,759.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	40,759.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	8,010,950.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	8,010,950.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	8,010,950.

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	9,357,075.
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	9,357,075.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	40,759.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	9,316,316.

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				8,010,950.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			9,079,893.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4. ▶ $ 9,357,075.				
a Applied to 2008, but not more than line 2a			9,079,893.	
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				277,182.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				7,733,768.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part 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 foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

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

NONE

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

SEE STATEMENT 20

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

SEE STATEMENT 20

c Any submission deadlines

SEE STATEMENT 20

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

SEE STATEMENT 20

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				
GRANTS PAID FOR ARTS, CULTURE AND HUMANITIES				5716957.
GRANTS PAID FOR COMMUNITY DEVELOPMENT PURPOSES				1080740.
GRANTS PAID FOR EDUCATION AND YOUTH PURPOSES				112,500.
GRANTS PAID FOR HEALTH AND WELL-BEING PURPOSES				112,000.
GRANTS PAID FOR HUMAN SERVICES PURPOSES				1374816.
FOUNDATION MATCH OF EMPLOYEE CONTRIBUTIONS TO PUBLIC CHARITIES				40,601.
Total			▶ 3a	8437614.
b Approved for future payment				
SEE STATEMENT 16				239,555.
Total			▶ 3b	239,555.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	4,770,782.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			18	227,354.	
8 Gain or (loss) from sales of assets other than inventory			18	-6,659,377.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a OTHER INCOME					3,346.
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		-1,661,241.	3,346.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -1,657,895.

(See worksheet in line 13 instructions 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)
11A	MISCELLANEOUS OTHER INCOME RECEIVED IN THE COURSE OF OPERATIONS

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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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
		N/A	

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee: Richard M. Hughey, Jr. Date: 5/17/10 Title: Executive Vice President/CEO

Paid Preparer's Use Only

Preparer's signature	Rhonda L. Newman	Date 5/14/10	Check if self-employed ▶ ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	JANSEN VALK THOMPSON & REAHM PC 7171 STADIUM DRIVE KALAMAZOO, MI 49009-4943	EIN ▶	Phone no (269)381-7600

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	G/L DELTA ASSET MGMT	P	VARIOUS	VARIOUS
b	G/L NEUBERGER & BERMAN	P	VARIOUS	VARIOUS
c	G/L BURGUNDY	P	VARIOUS	VARIOUS
d	G/L SANDS	P	VARIOUS	VARIOUS
e	G/L PZENA	P	VARIOUS	VARIOUS
f	G/L RICE HALL JAMES	P	VARIOUS	VARIOUS
g	G/L LSV	P	VARIOUS	VARIOUS
h	G/L STONE HARBOR	P	VARIOUS	VARIOUS
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	5,920,488.		7,826,530.	-1,906,042.
b	16,671,332.		16,186,056.	485,276.
c	3,025,815.		4,054,311.	-1,028,496.
d	8,177,969.		9,627,405.	-1,449,436.
e	2,503,501.		4,114,480.	-1,610,979.
f	6,608,837.		7,158,297.	-549,460.
g	3,308,162.		4,204,326.	-896,164.
h	81,676,455.		81,380,531.	295,924.
i				
j				
k				
l				
m				
n				
o				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-1,906,042.
b				485,276.
c				-1,028,496.
d				-1,449,436.
e				-1,610,979.
f				-549,460.
g				-896,164.
h				295,924.
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-6,659,377.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

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04-24-09

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	2,454,496.	0.	2,454,496.
INTEREST	2,316,286.	0.	2,316,286.
TOTAL TO FM 990-PF, PART I, LN 4	4,770,782.	0.	4,770,782.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 2

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
G/L DELTA ASSET MGMT		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,920,488.	7,826,530.	0.	0.	-1,906,042.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
G/L NEUBERGER & BERMAN		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,671,332.	16,186,056.	0.	0.	485,276.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
G/L BURGUNDY		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,025,815.	4,054,311.	0.	0.	-1,028,496.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
G/L SANDS				VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,177,969.	9,627,405.	0.	0.	-1,449,436.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
G/L PZENA				VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,503,501.	4,114,480.	0.	0.	-1,610,979.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
G/L RICE HALL JAMES				VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,608,837.	7,158,297.	0.	0.	-549,460.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
G/L LSV				VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,308,162.	4,204,326.	0.	0.	-896,164.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
G/L STONE HARBOR				VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
81,676,455.	81,380,531.	0.	0.	295,924.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALE OF EQUIPMENT			PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	596.	0.	596.	0.

NET GAIN OR LOSS FROM SALE OF ASSETS	-6,659,377.
CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-6,659,377.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT LITIGATION SETTLEMENTS	227,354.	227,354.	
OTHER INCOME	3,346.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	230,700.	227,354.	

FORM 990-PF | LEGAL FEES | STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS LEGAL FEES	12,320.	0.		14,760.
TO FM 990-PF, PG 1, LN 16A	12,320.	0.		14,760.

FORM 990-PF | ACCOUNTING FEES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT, TAX & CONSULTING SERVICES	25,125.	2,513.		22,812.
TO FORM 990-PF, PG 1, LN 16B	25,125.	2,513.		22,812.

FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTANTS	82,750.	78,750.		4,000.
CUSTODIAL FEES	45,000.	45,000.		0.
INVESTMENT SERVICES	659,802.	659,802.		0.
PAYROLL PROVIDER	1,289.	0.		1,594.
TO FORM 990-PF, PG 1, LN 16C	788,841.	783,552.		5,594.

FORM 990-PF — TAXES — STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	41,000.	0.		0.
FOREIGN TAXES	50,778.	50,778.		0.
PAYROLL TAXES	32,167.	0.		32,167.
TO FORM 990-PF, PG 1, LN 18	123,945.	50,778.		32,167.

FORM 990-PF — OTHER EXPENSES — STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUTOMOBILE	18,385.	0.		18,421.
BANK SERVICE CHARGES	181.	0.		181.
INSURANCE	9,921.	0.		9,921.
MEMBERSHIPS & SUBSCRIPTIONS	6,984.	0.		6,938.
MISCELLANEOUS EXPENSE	2,044.	0.		1,824.
OFFICE SUPPLIES	5,459.	0.		5,589.
POSTAGE	892.	0.		940.
REPAIRS & MAINTENANCE	20,969.	0.		21,403.
TELEPHONE	3,475.	0.		3,455.
TO FORM 990-PF, PG 1, LN 23	68,310.	0.		68,672.

FORM 990-PF — OTHER INCREASES IN NET ASSETS OR FUND BALANCES — STATEMENT 9

DESCRIPTION	AMOUNT
UNREALIZED APPRECIATION ON INVESTMENT SECURITIES	47,217,221.
TOTAL TO FORM 990-PF, PART III, LINE 3	47,217,221.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT SECURITIES	X		22,563,588.	22,563,588.
TOTAL U.S. GOVERNMENT OBLIGATIONS			22,563,588.	22,563,588.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			22,563,588.	22,563,588.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK	106,455,755.	106,455,755.
TOTAL TO FORM 990-PF, PART II, LINE 10B	106,455,755.	106,455,755.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE OBLIGATIONS	20,557,248.	20,557,248.
TOTAL TO FORM 990-PF, PART II, LINE 10C	20,557,248.	20,557,248.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS/FOREIGN OBL - STONE HARBOR	COST	0.	0.
MUTUAL FUNDS	COST	29,487,753.	29,487,753.
TOTAL TO FORM 990-PF, PART II, LINE 13		29,487,753.	29,487,753.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 14

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
EQUIPMENT	129,479.	120,830.	8,649.
FURNITURE AND FIXTURES	229,192.	210,456.	18,736.
LEASEHOLD IMPROVEMENTS	736,391.	592,419.	143,972.
TOTAL TO FM 990-PF, PART II, LN 14	1,095,062.	923,705.	171,357.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
C.D. WATTLES 136 E MICHIGAN AVE, STE 900 KALAMAZOO, MI 49007	TREASURER 3.00	29,000.	0.	0.
F.L. PARKS 136 E MICHIGAN AVE, STE 900 KALAMAZOO, MI 49007	PRESIDENT 3.00	28,500.	0.	1,248.
H.D. KALLEWARD 136 E MICHIGAN AVE, STE 900 KALAMAZOO, MI 49007	TRUSTEE 3.00	28,000.	0.	0.
J.C. ELLIOTT 136 E MICHIGAN AVE, STE 900 KALAMAZOO, MI 49007	VP-ADMINISTRATION 40.00	121,970.	36,817.	3,982.
R.L. GABIER 136 E MICHIGAN AVE, STE 900 KALAMAZOO, MI 49007	SECRETARY 3.00	25,500.	6,272.	1,248.
R.M. HUGHEY JR. 136 E MICHIGAN AVE, STE 900 KALAMAZOO, MI 49007	EXECUTIVE VICE PRESIDENT 40.00	146,003.	42,435.	3,499.
R.M. HUGHEY, SR. 136 E MICHIGAN AVE, STE 900 KALAMAZOO, MI 49007	TRUSTEE EMERITIS 0.50	12,645.	0.	0.

R.T. MCDONOUGH 136 E MICHIGAN AVE, STE 900 KALAMAZOO, MI 49007	1ST VICE PRESIDENT 3.00	16,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		407,618.	85,524.	9,977.

Irving S. Gilmore Foundation

EIN: 23-7236057

Form 990-PF

Year ended December 31, 2009

Index of Statements and Attachments

Statements 1-15	Statements generated by the tax preparation software in support of schedules and forms inside Form 990-PF.
Detail for Statement 10	Detail of government obligations held.
Detail for Statement 11	Detail of corporate stock held.
Detail for Statement 12	Detail of corporate obligations held.
Detail for Statement 13	Detail of other investments held.
Detail for Statement 15	Detail of Officers, Directors, Trustees, Foundation Managers and Highly Paid Employees compensation including spreadsheet and narrative.
Detail for Statement 16	Detail of Grants and Contributions Paid, in support of Form 990-PF, Part XV.
Statement 17	2009 Annual Expenditure Responsibility Reports for grants to private foundations.
Statement 18	Copy of Bylaws as updated in 2009.
Statement 19	Differences between book net income and tax net investment income on Form 990-PF, Part I, line 27b.
Statement 20	Detail of Grant Application Procedure Guidelines.

S:\2009\Index

FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
143,618.1700		FG G08079 9/1/2005 5.000 9/1/2035 FEDERAL HOME LOAN MTG CORP CUSIP - 3128MJCR9	$102.740	$147,553.31	0.1%	$141,239.52	$6,313.79	$7,180.91	4.9%
216,607.6900		FH 1J1758 06/01/07 VAR 05/01/37 CUSIP - 3128NH5T6	$105.832	$229,240.25	0.1%	$227,302.69	$1,937.56	$12,062.88	5.3%
138,154.5400		FG J01006 1/1/2006 4.500 1/1/2021 CUSIP - 3128PCDK5	$103.699	$143,264.88	0.1%	$134,549.58	$8,715.30	$6,216.95	4.3%
112,862.6700		FG C77100 2/1/2003 5.500 3/1/2033 CUSIP - 31288F3H5	$105.229	$118,764.26	0.1%	$113,841.40	$4,922.86	$6,207.45	5.2%
54,244.6700		FG C78357 4/1/2003 5.500 4/1/2033 CUSIP - 31288HJA9	$105.229	$57,081.12	0.0%	$55,465.16	$1,615.96	$2,983.46	5.2%
17,174.5900		FG C00556 10/1/1997 8.000 10/1/2027 CUSIP - 31292GTM8	$114.701	$19,699.43	0.0%	$17,507.32	$2,192.11	$1,373.97	7.0%
4,254.1900		FG C00632 7/1/1998 7.000 7/1/2028 CUSIP - 31292GVZ6	$110.541	$4,702.62	0.0%	$4,323.34	$379.28	$297.79	6.3%
12,420.7200		FG C00701 1/1/1999 6.500 1/1/2029 CUSIP - 31292GX68	$108.250	$13,445.43	0.0%	$12,477.97	$967.46	$807.35	6.0%
5,477.7600		FG C01188 6/1/2001 7.000 6/1/2031 CUSIP - 31292HJ96	$110.095	$6,030.74	0.0%	$5,544.54	$486.20	$383.44	6.4%
323,228.6300		FG C01573	$105.229	$340,130.26	0.2%	$330,753.79	$9,376.47	$17,777.57	5.2%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		6/1/2003 5.500 6/1/2033 CUSIP - 31292HXA7							
16,438.1100		FG C26870 5/1/1999 6.500 5/1/2029 CUSIP - 31293QT37	$108.250	$17,794.25	0.0%	$16,090.70	$1,703.55	$1,068.48	6.0%
11,228.8300		FG C28127 6/1/1999 7.000 6/1/2029 CUSIP - 31293SA41	$110.541	$12,412.46	0 0%	$11,083.21	$1,329.25	$786.02	6.3%
4,053.2100		FG C32400 10/1/1999 7.000 11/1/2029 CUSIP - 31293XUZ9	$110.483	$4,478.11	0.0%	$3,819.51	$658.60	$283.72	6.3%
225,744.1600		FG A13629 9/1/2003 5.000 9/1/2033 CUSIP - 31296NA64	$102.958	$232,421.67	0.1%	$216,926.02	$15,495.65	$11,287.21	4.9%
183,482.4400		FG B10920 DTD 11/1/03 5% DUE 11/1/18 CUSIP - 312963AV3	$105.387	$193,366.64	0.1%	$185,718.50	$7,648.14	$9,174.12	4.7%
190,830.2500		FG B14164 DTD 5/1/04 4.5% DUE 5/1/19 CUSIP - 312966TV6	$103.886	$198,245.91	0.1%	$189,846.34	$8,399.57	$8,587.36	4.3%
295,377.5300		FG A26748 9/1/2004 5.000 9/1/2034 CUSIP - 31297EP91	$102.865	$303,840.10	0.2%	$291,408.38	$12,431.72	$14,768.88	4.9%
195,387.7100		FG A36362 8/1/2005 5.000 8/1/2035 CUSIP - 31297SB79	$102.740	$200,741.33	0.1%	$193,433.84	$7,307.49	$9,769.39	4.9%
3,022.7800		FG C41019 8/1/2000 8.000 8/1/2030 CUSIP - 31297YDY5	$114.579	$3,463.47	0.0%	$3,049.24	$414.23	$241.82	7.0%
925,000.0000		FREDDIE MAC	$108.625	$1,004,781.25	0.5%	$951,711.82	$53,069.43	$47,406.25	4.7%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income (continued)									
		7/16/2002 5.125 7/15/2012 CUSIP - 3134A4QD9							
3,203.5400		FH 360031 7/1/1988 10.000 7/1/2018 CUSIP - 313401F89	$111.484	$3,571.43	0.0%	$3,388.27	$183.16	$320.35	9.0%
2,837.8500		FN 250530 3/1/1996 6.000 4/1/2011 CUSIP - 31371FHF2	$106.763	$3,029.77	0.0%	$2,691.72	$338.05	$170.27	5.6%
1,229.5700		FN 250914 4/1/1997 8.500 5/1/2027 CUSIP - 31371FVF6	$115.234	$1,416.88	0.0%	$1,262.98	$153.90	$104.51	7.4%
135,190.4700		FN 254906 9/1/2003 4.500 10/1/2018 CUSIP - 31371LDK2	$104.230	$140,909.03	0.1%	$132,381.07	$8,527.96	$6,083.57	4.3%
117,771.0200		FN 255190 4/1/2004 5.500 5/1/2034 CUSIP - 31371LNF2	$105.104	$123,782.05	0.1%	$119,169.36	$4,612.69	$6,477.41	5.2%
713.6400		FN 303777 2/1/1996 7.000 3/1/2011 CUSIP - 31373UM20	$102.074	$728.44	0.0%	$713.96	$14.48	$49.95	6.9%
337.7000		FN 303901 4/1/1996 7.500 5/1/2011 CUSIP - 31373URW9	$102.304	$345.48	0.0%	$342.92	$2.56	$25.33	7.3%
1,973.8900		FN 329288 11/1/1995 7.500 11/1/2025 CUSIP - 31375AXR5	$112.633	$2,223.25	0.0%	$2,007.20	$216.05	$148.04	6.7%
4,491.7000		FN 332748 12/1/1995 8.000 12/1/2025 CUSIP - 31375ETD3	$114.472	$5,141.74	0.0%	$4,625.05	$516.69	$359.34	7.0%
5,721.9100		FN 335977	$111.152	$6,360.02	0.0%	$5,686.14	$673.88	$400.53	6.3%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income (continued)									
		3/1/1996 7.000 3/1/2026 CUSIP - 31375JFS4							
95,386.9000		FN 357458 11/1/2003 4.500 11/1/2018 CUSIP - 31376KB39	$104.258	$99,448.47	0.1%	$95,491.23	$3,957.24	$4,292.41	4.3%
6,649.5000		FN 429024 6/1/1998 7.000 6/1/2028 CUSIP - 31379TSM7	$110.879	$7,372.90	0.0%	$6,760.43	$612.47	$465.47	6.3%
25,742.5600		FN 434609 7/1/1998 7.000 7/1/2028 CUSIP - 31380AYE6	$110.879	$28,543.09	0.0%	$26,171.95	$2,371.14	$1,801.98	6.3%
20,742.3900		FN 443606 10/1/1998 6.500 10/1/2028 CUSIP - 31380LYB8	$108.375	$22,479.57	0.0%	$20,888.16	$1,591.41	$1,348.26	6.0%
7,703.9200		FN 512677 9/1/1999 7.500 9/1/2029 CUSIP - 31383TQ68	$112.822	$8,691.72	0.0%	$7,699.22	$992.50	$577.79	6.6%
50,284.0800		FN 545759 6/1/2002 6.500 7/1/2032 CUSIP - 31385JJC3	$108.063	$54,338.49	0.0%	$51,934.06	$2,404.43	$3,268.47	6.0%
24,265.5300		FN 598910 9/1/2001 6.000 9/1/2016 CUSIP - 31388AKX1	$107.169	$26,005.13	0.0%	$24,398.22	$1,606.91	$1,455.93	5.6%
13,036.7300		FN 603476 9/1/2001 6.500 9/1/2031 CUSIP - 31388FMZ3	$108.125	$14,095.96	0.0%	$13,183.39	$912.57	$847.39	6.0%
37,135.4900		FN 624298 2/1/2002 6.000 2/1/2017 CUSIP - 31389FRT1	$107.169	$39,797.73	0.0%	$37,670.47	$2,127.26	$2,228.13	5.6%
85,634.6600		FN 639920	$104.386	$89,390.60	0.0%	$88,016.39	$1,374.21	$3,853.56	4.3%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		11/1/2002 4.500 11/1/2017 CUSIP - 31389Y4D0							
24,088.5500		FN 653650 8/1/2002 6.500 8/1/2032 CUSIP - 31390REX7	$107.636	$25,927.95	0.0%	$25,172.55	$755.40	$1,565.76	6.0%
163,634.2700		FN 721540 6/1/2003 5.000 7/1/2033 CUSIP - 31401XS57	$103.037	$168,603.84	0.1%	$166,676.82	$1,927.02	$8,181.71	4.9%
88,141.5000		FN 722220 7/1/2003 5.500 7/1/2033 CUSIP - 31401YK95	$105.104	$92,640.24	0.0%	$90,978.56	$1,661.68	$4,847.78	5.2%
215,585.8300		FN 725946 10/1/2004 5.500 11/1/2034 CUSIP - 31402DP79	$105.104	$226,589.33	0.1%	$216,528.90	$10,060.43	$11,857.22	5.2%
174,797.2000		FN 729954 7/1/2003 5.500 7/1/2033 CUSIP - 31402H5P2	$105.104	$183,718.85	0.1%	$176,354.03	$7,364.82	$9,613.85	5.2%
253,390.0300		FN 742168 11/1/2003 5.000 11/1/2033 CUSIP - 31402YQV9	$103.037	$261,085.49	0.1%	$251,133.26	$9,952.23	$12,669.50	4.9%
154,902.8900		FN 748884 11/1/2003 5.000 12/1/2018 CUSIP - 31403G6V9	$105.356	$163,199.49	0.1%	$157,178.04	$6,021.45	$7,745.14	4.7%
332,544.6100		FN 880368 02/01/06 VAR 01/01/36 CUSIP - 31409WCD1	$105.258	$350,029.81	0.2%	$336,961.22	$13,068.59	$18,486.15	5.3%
262,835.6600		FN 881959 03/01/06 VAR 02/01/36 CUSIP - 31409XZY8	$105.821	$278,135.32	0.2%	$264,231.59	$13,903.73	$14,844.96	5.3%
1,382,955.2400		FN 910390	$102.740	$1,420,848.21	0.8%	$1,317,480.95	$103,367.26	$69,147.76	4.9%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		03/01/2007 5.00 03/01/2037 CUSIP - 31411KNF6							
318,286.8200		FN 937282 5/01/2007 5.000 5/01/2037 CUSIP - 31412WXK7	$102.740	$327,007.88	0.2%	$306,748.91	$20,258.97	$15,914.34	4.9%
327,388.9600		FN 962289 03/01/08 5.000 03/01/23 CUSIP - 31414CRJ9	$104.616	$342,501.23	0.2%	$329,588.16	$12,913.07	$16,369.45	4.8%
2,496,354.8900		FN 992293 01/01/09 5.000 01/01/39 CUSIP - 31415XKE0	$102.734	$2,564,605.23	1.4%	$2,536,433.08	$28,172.15	$124,817.74	4.9%
105,512.6300		FN 993022 10/01/08 6.000 10/01/23 CUSIP - 31415YD30	$106.773	$112,659.00	0.1%	$108,364.76	$4,294.24	$6,330.76	5.6%
242,454.5900		GN 606216 8/1/2003 5.500 8/15/2033 CUSIP - 36201XN95	$105.520	$255,838.08	0.1%	$253,061.98	$2,776.10	$13,335.00	5.2%
3,946.0600		G2 2729 3/1/1999 6.500 3/20/2029 CUSIP - 36202DA68	$108.423	$4,278.44	0.0%	$3,897.32	$381.12	$256.49	6.0%
4,182.4400		GN 351416 1/1/1994 7.000 1/15/2024 CUSIP - 36203KK52	$110.918	$4,639.08	0 0%	$3,960.34	$678.74	$292.77	6.3%
2,033.4600		GN 410304 12/1/1995 7.500 12/15/2025 CUSIP - 36206FX98	$112.506	$2,287.76	0.0%	$2,079.86	$207.90	$152.51	6.7%
32,521.2400		GN 460832 5/1/1998 7.000 5/15/2028 CUSIP - 36208T4R8	$111.262	$36,183.78	0.0%	$32,943.03	$3,240.75	$2,276.49	6.3%
18,527.2900		GN 460941	$111.104	$20,584.56	0.0%	$18,808.09	$1,776.47	$1,296.91	6.3%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		11/1/1997 7.000 11/15/2027 CUSIP - 36208UBJ5							
9,035.1900		GN 486212 5/1/2000 8.000 5/15/2030 CUSIP - 36210ADR5	$115.013	$10,391.64	0.0%	$8,979.44	$1,412.20	$722.82	7.0%
4,268.5400		GN 531143 5/1/2000 8.000 5/15/2030 CUSIP - 36212EBL0	$115.013	$4,909.38	0.0%	$4,320.56	$588.82	$341.48	7.0%
3,550.9300		GN 531147 5/1/2000 7.500 5/15/2030 CUSIP - 36212EBQ9	$112.669	$4,000.80	0.0%	$3,530.94	$469.86	$266.32	6.7%
6,974.1000		GN 544481 4/1/2001 7.000 4/15/2031 CUSIP - 36212U2N0	$111.374	$7,767.33	0.0%	$7,065.65	$701.68	$488.19	6.3%
63,758.8300		GN 781745 5/1/2004 5.500 5/15/2034 CUSIP - 36225B5E4	$105.312	$67,145.70	0.0%	$62,952.00	$4,193.70	$3,506.74	5.2%
21,915.5800		FN 933552 02/01/08 5.500 03/01/38 CUSIP - 31412STH8	$104.792	$22,965.77	0.0%	$22,100.50	$865.27	$1,205.36	5.2%
900,399.7600		FM 940950 09/01/07 5.500 09/01/37 CUSIP - 31413BZP9	$104.792	$943,546.92	0.5%	$907,996.86	$35,550.06	$49,521.99	5.2%
23,404.1700		FN 979480 04/01/08 5.500 04/01/38 CUSIP - 31414XUD2	$104.792	$24,525.70	0.0%	$23,601.64	$924.06	$1,287.23	5.2%
312,330.8700		FN 987043 07/01/08 5.500 07/01/38 CUSIP - 31415RP40	$104.792	$327,297.77	0.2%	$314,966.17	$12,331.60	$17,178.20	5.2%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		CUSIP - 912828BD1							
1,070,000.0000		TSY INFL IX N/B 1/16/2007 2.375 1/15/2017 CUSIP - 912828GD6	$115.838	$1,239,476.77	0.7%	$1,142,802.66	$96,674.11	$25,412.50	2.1%
80,000.0000		US TREASURY N/B 10/1/2007 4.250 9/30/2012 CUSIP - 912828HE3	$107.313	$85,850.40	0.0%	$88,265.89	$(2,415.49)	$3,400.00	4.0%
1,115,000.0000		US TREASURY NT 11/15/07 4.25 11/15/17 CUSIP - 912828HH6	$104.813	$1,168,664.95	0.6%	$1,170,329.08	$(1,664.13)	$47,387.50	4.1%
970,000.0000		US TREASURY NT 01/31/09 0.875 01/31/11 CUSIP - 912828JY7	$100.313	$973,036.10	0.5%	$974,701.69	$(1,665.59)	$8,487.50	0.9%
500,000.0000		U S TREASURY NOTE 02/15/09 2.750 02/15/19 CUSIP - 912828KD1	$92.063	$460,315.00	0.2%	$472,293.64	$(11,978.64)	$13,750.00	3.0%
75,000.0000		UNITED STATES TREAS NTS 03/31/09 1.750 03/31/14 CUSIP - 912828KJ8	$97.625	$73,218.75	0.0%	$74,376.23	$(1,157.48)	$1,312.50	1.8%
		TSY INFL IX N/B 4/15/1999 3.875 4/15/2029 CUSIP - 912810FH6	$169.569		0.0%	$17,752.50	$(17,752.50)		
100,000.0000		US TREASURY N/B 2/15/2007 4.750 2/15/2037 CUSIP - 912810PT9	$102.188	$102,188.00	0.1%	$101,636.72	$551.28	$4,750.00	4.6%
50,000.0000		US TREASURY N/B 05/15/09 4.250 05/15/39 CUSIP - 912810QB7	$93.813	$46,906.50	0.0%	$48,947.46	$(2,040.96)	$2,125.00	4.5%
220,000.0000		US TREASURY N/B 8/15/2001 5.000 8/15/2011 CUSIP - 9128277B2	$106.625	$234,575.00	0.1%	$237,128.08	$(2,553.08)	$11,000.00	4.7%
340,000.0000		TSY INFL IX N/B 7/15/2003 1.875 7/15/2013	$124.202	$422,288.30	0.2%	$400,196.52	$22,091.78	$6,375.00	1.5%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
14,088.7700		FG D83122 10/1/1997 8.000 10/1/2027 CUSIP - 3128FSPF9	$114.812	$16,175.60	0.0%	$14,634.73	$1,540.87	$1,127.10	7.0%
121,432.7900		FG E93346 12/1/2002 5.500 1/1/2018 CUSIP - 3128GXWF9	$106.450	$129,265.20	0.1%	$125,739.97	$3,525.23	$6,678.80	5.2%
379,544.9200		FG A41610 1/1/2006 5.000 1/1/2036	$102.740	$389,944.45	0.2%	$367,684.15	$22,260.30	$18,977.25	4.9%

US Govt TBA bonds 4,489,133
Year end purchases 553,062
Other (5,556)

22,563,588

FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
4,100.0000	DOX	AMDOCS LIMITED CUSIP - G02602103	$28.530	$116,973.00	0.1%	$86,737.41	$30,235.59		
2,900.0000	ACN	ACCENTURE PLC IRELAND SHS CL A CUSIP - G1151C101	$41.500	$120,350.00	0.1%	$112,184.25	$8,165.75	$2,175.00	1.8%
1,200.0000	BG	BUNGE LTD COMMON CUSIP - G16962105	$63.830	$76,596.00	0.0%	$54,597.37	$21,998.63	$1,008.00	1.3%
2,225.0000	CBE	COOPER INDUSTRIES PLC - CLASS A CUSIP - G24140108	$42.640	$94,874.00	0.1%	$89,714.93	$5,159.07	$2,403.00	2.5%
800.0000	RE	EVEREST RE GROUP LTD CUSIP - G3223R108	$85.680	$68,544.00	0.0%	$81,515.34	$(12,971.34)	$1,536.00	2.2%
12,836.0000	FSR	FLAGSTONE REINSURANCE HOLDINGS SEDOL B1Q77R7 US ISIN BMG3529T1053 CUSIP - G3529T105	$10.940	$140,425.84	0.1%	$119,570.26	$20,855.58	$2,053.76	1.5%
3,400.0000	HLF	HERBALIFE LTD	$40.570	$137,938.00	0.1%	$63,229.12	$74,708.88	$2,720.00	2.0%
71,725.0000		FIFTH THIRD BANCORP CUSIP - 316773100	$9.750	$699,318.75	0.4%	$525,089.18	$174,229.57	$2,869.00	0.4%
1,800.0000		GOODRICH CORP CUSIP - 382388106	$64.250	$115,650.00	0.1%	$62,617.68	$53,032.32	$1,944.00	1.7%
1,600.0000		HARLEY DAVIDSON INC CUSIP - 412822108	$25.200	$40,320.00	0.0%	$64,067.06	$(23,747.06)	$640.00	1.6%
298.0000		HARRIS STRATEX NETWORKS, INC. COMMON STOCK CUSIP - 41457P106	$6.910	$2,059.18	0.0%	$1,591.32	$467.86		
7,575.0000		IMS HEALTH INC CUSIP - 449934108	$21.060	$159,529.50	0.1%	$179,445.11	$(19,915.61)	$909.00	0.6%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
6,700.0000	ABT	ABBOTT LABS CUSIP - 002824100	$53.990	$361,733.00	0.2%	$156,621.41	$205,111.59	$11,792.00	3.3%
8,105.0000	ATU	ACTUANT CORP-CL A CUSIP - 00508X203	$18.530	$150,185.65	0.1%	$180,108.22	$(29,922.57)	$324.20	0.2%
10,525.0000	AET	AETNA INC NEW CUSIP - 00817Y108	$31.700	$333,642.50	0.2%	$285,237.33	$48,405.17	$421.00	0.1%
2,600.0000	APD	AIR PRODS & CHEMS INC CUSIP - 009158106	$81.060	$210,756.00	0.1%	$119,542.54	$91,213.46	$5,096.00	2.4%
2,600.0000	AA	ALCOA INC CUSIP - 013817101	$16.120	$41,912.00	0.0%	$87,196.20	$(45,284.20)	$312.00	0.7%
64,108.0000	ALU	ALCATEL-LUCENT- SPONSORED ADR CUSIP - 013904305	$3.320	$212,838.56	0.1%	$562,453.40	$(349,614.84)	$22,566.02	10.6%
4,854.0000	ALGT	ALLEGIANT TRAVEL CO CUSIP - 01748X102	$47.170	$228,963.18	0.1%	$195,587.10	$33,376.08		
25,200.0000	AGN	ALLERGAN INC CUSIP - 018490102	$63.010	$1,587,852.00	0.9%	$1,082,111.11	$505,740.89	$5,040.00	0.3%
17,275.0000	ALL	ALLSTATE CORP CUSIP - 020002101	$30.040	$518,941.00	0.3%	$664,221.68	$(145,280.68)	$13,820.00	2.7%
17,500.0000	AMZN	AMAZON COMM INC CUSIP - 023135106	$134.520	$2,354,100.00	1.3%	$1,209,016.74	$1,145,083.26		
3,900.0000	AEP	AMERICAN ELEC PWR INC CUSIP - 025537101	$34.790	$135,681.00	0.1%	$130,469.52	$5,211.48	$6,396.00	4.7%
4,500.0000	AXP	AMERICAN EXPRESS CO CUSIP - 025816109	$40.520	$182,340.00	0.1%	$106,817.99	$75,522.01	$3,240.00	1.8%
115.0000	AIG	AMERICAN INTL GROUP INC CUSIP - 026874784	$29.980	$3,447.70	0.0%	$146,167.78	$(142,720.08)		
7,900.0000	ABC	AMERISOURCEBERGEN CORP CUSIP - 03073E105	$26.070	$205,953.00	0.1%	$147,391.91	$58,561.09	$2,528.00	1.2%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
7,600.0000	AMP	AMERIPRISE FINANCIAL INC CUSIP - 03076C106	$38.820	$295,032.00	0.2%	$255,163.18	$39,868.82	$5,168.00	1.8%
8,100.0000	AMGN	AMGEN INC CUSIP - 031162100	$56.570	$458,217.00	0.2%	$445,502.28	$12,714.72		
3,500.0000	APC	ANADARKO PETE CORP CUSIP - 032511107	$62.420	$218,470.00	0.1%	$187,662.84	$30,807.16	$1,260.00	0.6%
2,535.0000	ALOG	ANALOGIC CORP CUSIP - 032657207	$38.510	$97,622.85	0.1%	$141,663.83	$(44,040.98)	$1,014.00	1.0%
4,045.0000	APA	APACHE CORP CUSIP - 037411105	$103.170	$417,322.65	0.2%	$258,101.35	$159,221.30	$2,427.00	0.6%
14,300.0000	AAPL	APPLE INC CUSIP - 037833100	$210.732	$3,013,467.60	1.6%	$1,017,546.64	$1,995,920.96		
10,358.0000	ARB	ARBITRON INC-W/I COM CUSIP - 03875Q108	$23.420	$242,584.36	0.1%	$222,457.71	$20,126.65	$4,143.20	1.7%
4,700.0000	ADM	ARCHER DANIELS MIDLAND CO CUSIP - 039483102	$31.310	$147,157.00	0.1%	$122,242.28	$24,914.72	$2,820.00	1.9%
4,608.0000	ARD	ARENA RESOURCES INC CUSIP - 040049108	$43.120	$198,696.96	0.1%	$108,096.99	$90,599.97		
30,995.0000	ARCC	ARES CAP CORP CUSIP - 04010L103	$12.450	$385,887.75	0.2%	$371,778.05	$14,109.70	$43,393.00	11.2%
11,896.0000	ARBA	ARIBA INC CUSIP - 04033V203	$12.520	$148,937.92	0.1%	$112,186.73	$36,751.19		
6,400.0000	ARW	ARROW ELECTRS INC COM CUSIP - 042735100	$29.610	$189,504.00	0.1%	$106,594.45	$82,909.55		
200.0000	ASH	ASHLAND INC NEW CUSIP - 044209104	$39.620	$7,924.00	0.0%	$7,652.92	$271.08	$60.00	0.8%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								**(continued)**	
4,100.0000	ALV	AUTOLIV INC CUSIP - 052800109	$43.360	$177,776.00	0.1%	$161,327.62	$16,448.38	$3,444.00	1.9%
11,675.0000	AVT	AVNET INC CUSIP - 053807103	$30.160	$352,118.00	0.2%	$212,517.70	$139,600.30	$3,502.50	1.0%
3,850.0000	AVP	AVON PRODS INC COM CUSIP - 054303102	$31.500	$121,275.00	0.1%	$60,025.12	$61,249.88	$3,388.00	2.8%
62,825.0000	BAC	BANK AMER CORP CUSIP - 060505104	$15.060	$946,144.50	0.5%	$1,142,956.37	$(196,811.87)	$2,513.00	0.3%
3,700.0000	BAX	BAXTER INTL INC CUSIP - 071813109	$58.680	$217,116.00	0.1%	$88,428.14	$128,687.86	$4,292.00	2.0%
14,258.0000	BEBE	BEBE STORES INC COM CUSIP - 075571109	$6.270	$89,397.66	0.0%	$112,496.89	$(23,099.23)	$1,425.80	1.6%
2,300.0000	BDX	BECTON DICKINSON & CO CUSIP - 075887109	$78.860	$181,378.00	0.1%	$166,956.14	$14,421.86	$3,404.00	1.9%
4,400.0000	BRY	BERRY PETE CO CL A CUSIP - 085789105	$29.150	$128,260.00	0.1%	$107,613.35	$20,646.65	$1,320.00	1.0%
4,900.0000	BBY	BEST BUY INC CUSIP - 086516101	$39.460	$193,354.00	0.1%	$172,098.04	$21,255.96	$2,744.00	1.4%
2,500.0000	BIIB	BIOGEN IDEC INC CUSIP - 09062X103	$53.500	$133,750.00	0.1%	$123,020.51	$10,729.49		
3,708.0000	BBBB	BLACKBOARD INC CUSIP - 091935502	$45.390	$168,306.12	0.1%	$149,416.37	$18,889.75		
9,875.0000	BA	BOEING CO	$54.130	$534,533.75	0 3%	$506,409.03	$28,124.72	$16,590.00	3.1%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities (continued)									
		CUSIP - 097023105							
24,700.0000	BRCM	BROADCOM CORP CUSIP - 111320107	$31.470	$777,309.00	0.4%	$733,785.27	$43,523.73	$7,904.00	1.0%
18,626.0000	BRO	BROWN & BROWN INC CUSIP - 115236101	$17.970	$334,709.22	0.2%	$363,317.54	$(28,608.32)	$5,774.06	1.7%
5,305.0000	BUCY	BUCYRUS INTL INC NEW CL A CUSIP - 118759109	$56.370	$299,042.85	0.2%	$98,416.89	$200,625.96	$530.50	0.2%
21,135.0000	CBZ	CBIZ INC CUSIP - 124805102	$7.700	$162,739.50	0.1%	$162,067.61	$671.89		
6,600.0000	CBS	CBS CORP NEW CL B CUSIP - 124857202	$14.050	$92,730.00	0.1%	$177,821.54	$(85,091.54)	$1,320.00	1.4%
1,800.0000	CI	CIGNA CORP CUSIP - 125509109	$35.270	$63,486.00	0.0%	$38,377.98	$25,108.02	$72.00	0.1%
2,800.0000	CME	CME GROUP INC CUSIP - 12572Q105	$335.960	$940,688.00	0.5%	$736,930.12	$203,757.88	$12,880.00	1.4%
9,100.0000	CMS	CMS ENERGY CORP CUSIP - 125896100	$15.660	$142,506.00	0.1%	$107,926.00	$34,580.00	$5,460.00	3.8%
1,400.0000	CNA	CNA FINL CORP COM CUSIP - 126117100	$24.000	$33,600.00	0.0%	$31,420.80	$2,179.20	$840.00	2.5%
4,200.0000	CSX	CSX CORP CUSIP - 126408103	$48.490	$203,658.00	0.1%	$209,186.04	$(5,528.04)	$4,032.00	2.0%
10,375.0000	CA	CA INC CUSIP - 12673P105	$22.460	$233,022.50	0.1%	$210,708.40	$22,314 10	$1,660.00	0.7%
6,050.0000	COF	CAPITAL ONE FINL CORP CUSIP - 14040H105	$38.340	$231,957.00	0.1%	$282,317.71	$(50,360.71)	$1,210.00	0.5%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
2,900.0000	CCL	CARNIVAL CORP PAIRED CTF 1 COM CARNIVAL CORP CUSIP - 143658300	$31.690	$91,901.00	0.0%	$64,842.28	$27,058.72	$1,160.00	1.3%
6,376.0000	CRZO	CARRIZO OIL & GAS INC CUSIP - 144577103	$26.510	$169,027.76	0.1%	$166,569.74	$2,458.02		
3,100.0000	CAT	CATERPILLAR INC CUSIP - 149123101	$56.990	$176,669.00	0.1%	$118,020.40	$58,648.60	$5,208.00	2.9%
2,900.0000	CELG	CELGENE CORP CUSIP - 151020104	$55.680	$161,472.00	0.1%	$126,368.07	$35,103.93		
1,100.0000	CERN	CERNER CORP COM CUSIP - 156782104	$82.440	$90,684.00	0.0%	$85,143.91	$5,540.09		
6,675.0000	CRL	CHARLES RIVER LABORATORIES CUSIP - 159864107	$33.690	$224,880.75	0.1%	$199,288.93	$25,591.82		
13,046.0000	CVX	CHEVRON CORPORATION CUSIP - 166764100	$76.990	$1,004,411.54	0.5%	$490,763.86	$513,647.68	$35,485.12	3.5%
3,100.0000	PLCE	THE CHILDREN'S PLACE COM CUSIP - 168905107	$33.000	$102,300.00	0.1%	$87,557.07	$14,742.93		
3,100.0000	CB	CHUBB CORP COM CUSIP - 171232101	$49.180	$152,458.00	0.1%	$105,906.60	$46,551 40	$4,588.00	3.0%
31,600.0000	CBB	CINCINNATI BELL INC CUSIP - 171871106	$3.450	$109,020.00	0 1%	$93,536.00	$15,484.00		
23,800.0000	CSCO	CISCO SYSTEMS INC CUSIP - 17275R102	$23.940	$569,772.00	0.3%	$173,425.46	$396,346.54		
165,549.0000	C	CITIGROUP INC CUSIP - 172967101	$3.310	$547,967.19	0.3%	$1,008,359.52	$(460,392.33)		

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
16,456.0000	CLNE	CLEAN ENERGY FUELS CORP CUSIP - 184499101	$15.410	$253,586.96	0.1%	$217,217.63	$36,369.33		
8,500.0000	KO	COCA COLA CO CUSIP - 191216100	$57.000	$484,500.00	0.3%	$393,466.57	$91,033.43	$14,960.00	3.1%
3,800.0000	CCE	COCA COLA ENTERPRISES INC COM CUSIP - 191219104	$21.200	$80,560.00	0.0%	$76,714.35	$3,845.65	$1,368.00	1.7%
4,849.0000	CSTR	COINSTAR INC CUSIP - 19259P300	$27.780	$134,705.22	0.1%	$126,770.91	$7,934.31		
14,987.0000	CFX	COLFAX CORP CUSIP - 194014106	$12.040	$180,443.48	0.1%	$175,984.25	$4,459.23		
2,900.0000	CL	COLGATE PALMOLIVE CO COM CUSIP - 194162103	$82.150	$238,235.00	0.1%	$55,259.64	$182,975.36	$6,148.00	2.6%
10,850.0000	CMA	COMERICA INC CUSIP - 200340107	$29.570	$320,834.50	0.2%	$517,688.34	$(196,853.84)	$2,170.00	0.7%
2,400.0000	CSC	COMPUTER SCIENCES CORP CUSIP - 205363104	$57.530	$138,072.00	0.1%	$100,362.36	$37,709.64		
7,700.0000	CAG	CONAGRA FOODS INC. CUSIP - 205887102	$23.050	$177,485.00	0.1%	$166,535.29	$10,949.71	$6,160.00	3.5%
2,700.0000	CNW	CON-WAY INC CUSIP - 205944101	$34.910	$94,257.00	0.1%	$67,632.94	$26,624.06	$1,080.00	1.1%
7,400.0000	COP	CONOCOPHILLIPS CUSIP - 20825C104	$51.070	$377,918.00	0.2%	$199,292.40	$178,625.60	$14,800.00	3.9%
1,800.0000	CEG	CONSTELLATION ENERGY GROUP INC CUSIP - 210371100	$35.170	$63,306.00	0.0%	$48,753.34	$14,552.66	$1,728.00	2.7%
8,473.0000	CPRT	COPART INC COM	$36.620	$310,281.26	0.2%	$235,842.93	$74,438.33		

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - 217204106							
12,100.0000	GLW	CORNING INC COM CUSIP - 219350105	$19.310	$233,651.00	0.1%	$184,386.97	$49,264.03	$2,420.00	1.0%
11,370.0000	EXBD	CORPORATE EXECUTIVE BOARD CO COM CUSIP - 21988R102	$22.820	$259,463.40	0.1%	$254,284.32	$5,179.08	$5,002.80	1.9%
2,214.0000	CSGP	COSTAR GROUP INC CUSIP - 22160N109	$41.770	$92,478.78	0.0%	$59,367.42	$33,111.36		
14,807.0000	CYBS	CYBERSOURCE CORP COM CUSIP - 23251J106	$20.110	$297,768.77	0.2%	$248,954.08	$48,814.69		
2,900.0000	DRI	DARDEN RESTAURANTS INC CUSIP - 237194105	$35.070	$101,703.00	0.1%	$67,331.37	$34,371 63	$2,900.00	2.9%
25,849.0000	DAR	DARLING INTL INC CUSIP - 237266101	$8.380	$216,614.62	0.1%	$165,224.88	$51,389.74		
9,052.0000	TRAK	DEALERTRACK HOLDINGS INC CUSIP - 242309102	$18.790	$170,087.08	0.1%	$122,651.66	$47,435.42		
2,090.0000	DECK	DECKERS OUTDOOR CORP CUSIP - 243537107	$101.720	$212,594.80	0.1%	$202,436.23	$10,158.57		
2,600.0000	DE	DEERE & CO CUSIP - 244199105	$54.090	$140,634.00	0.1%	$105,189.53	$35,444.47	$2,912.00	2.1%
15,300.0000	DLM	DEL MONTE FOODS CO CUSIP - 24522P103	$11.340	$173,502.00	0.1%	$148,659.57	$24,842.43	$3,060.00	1.8%
15,100.0000	DELL	DELL INC CUSIP - 24702R101	$14.360	$216,836.00	0.1%	$175,685.05	$41,150.95		
2,000.0000	DVN	DEVON ENERGY CORPORATION NEW CUSIP - 25179M103	$73.500	$147,000.00	0.1%	$145,130.12	$1,869.88	$1,280.00	0.9%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
1,900.0000	DO	DIAMOND OFFSHORE DRILLING INC COM CUSIP - 25271C102	$98.420	$186,998.00	0.1%	$172,995.00	$14,003.00	$950.00	0.5%
7,300.0000	DIS	DISNEY WALT CO CUSIP - 254687106	$32.250	$235,425.00	0.1%	$229,935.18	$5,489.82	$2,555.00	1.1%
16,869.0000	DLLR	DOLLAR FINANCIAL CORP CUSIP - 256664103	$23.640	$398,783.16	0.2%	$334,781.35	$64,001.81		
2,300.0000	D	DOMINION RESOURCES INC CUSIP - 25746U109	$38.920	$89,516.00	0.0%	$76,649.85	$12,866 15	$4,209.00	4.7%
2,600.0000	RRD	DONNELLEY R R & SONS CO CUSIP - 257867101	$22.270	$57,902.00	0.0%	$57,124.28	$777.72	$2,704.00	4.7%
34,450.0000	DBTK	DOUBLE-TAKE SOFTWARE CUSIP - 258598101	$9.990	$344,155.50	0.2%	$267,166.15	$76,989.35	$68,900.00	20.0%
7,200.0000	DOW	DOW CHEM CO CUSIP - 260543103	$27.630	$198,936.00	0.1%	$158,199.30	$40,736.70	$4,320.00	2.2%
6,900.0000	DD	DU PONT E I DE NEMOURS & CO CUSIP - 263534109	$33.670	$232,323.00	0.1%	$266,318.52	$(33,995.52)	$11,316.00	4.9%
13,500.0000	EMC	E M C CORP/MASS CUSIP - 268648102	$17.470	$235,845.00	0.1%	$79,095.25	$156,749.75		
3,900.0000	EMN	EASTMAN CHEM CO COM CUSIP - 277432100	$60.240	$234,936.00	0.1%	$170,566.50	$64,369.50	$6,864.00	2.9%
8,100.0000	EK	EASTMAN KODAK CO CUSIP - 277461109	$4.220	$34,182.00	0.0%	$203,936.94	$(169,754.94)	$4,050.00	11.8%
1,900.0000	ETN	EATON CORP CUSIP - 278058102	$63.620	$120,878.00	0.1%	$152,657.85	$(31,779.85)	$3,800.00	3.1%
5,600.0000	EBAY	EBAY INC COM	$23.530	$131,768.00	0.1%	$185,478.77	$(53,710 77)		

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - 278642103							
19,090.0000	SATS	ECHOSTAR HOLDING CORP CL A CUSIP - 278768106	$20.140	$384,472.60	0.2%	$443,496.67	$(59,024.07)		
2,800.0000	EIX	EDISON INTL COM CUSIP - 281020107	$34.780	$97,384.00	0.1%	$61,859.56	$35,524.44	$3,528.00	3.6%
1,400.0000	EW	EDWARDS LIFESCIENCES CORP CUSIP - 28176E108	$86.850	$121,590.00	0.1%	$65,400.93	$56,189.07		
6,500.0000	EE	EL PASO ELEC CO COM NEW CUSIP - 283677854	$20.280	$131,820.00	0.1%	$117,203.28	$14,616.72		
4,715.0000	EMS	EMERGENCY MED SVCS CORP CL A CUSIP - 29100P102	$54.150	$255,317.25	0.1%	$143,316.20	$112,001.05		
4,900.0000	EMR	EMERSON ELEC CO CUSIP - 291011104	$42.600	$208,740.00	0.1%	$194,288.06	$14,451.94	$6,566.00	3.1%
10,231.0000	ENS	ENERSYS CUSIP - 29275Y102	$21.870	$223,751.97	0 1%	$142,375.83	$81,376.14		
17,012.0000	EFX	EQUIFAX INC CUSIP - 294429105	$30.890	$525,500.68	0.3%	$444,577.52	$80,923.16	$2,721.92	0.5%
9,509.0000	EEFT	EURONET WORLDWIDE INC CUSIP - 298736109	$21.950	$208,722.55	0.1%	$174,552.68	$34,169.87		
22,215.0000	EXPE	EXPEDIA INC CUSIP - 30212P105	$25.730	$571,591.95	0.3%	$184,437.37	$387,154.58	$6,220.20	1.1%
1,300.0000	ESRX	EXPRESS SCRIPTS INC COM CUSIP - 302182100	$86.420	$112,346.00	0.1%	$114,502.31	$(2,156.31)		
24,847.0000	XOM	EXXON MOBIL CORP CUSIP - 30231G102	$68.190	$1,694,316.93	0.9%	$951,472.69	$742,844.24	$41,742.96	2.5%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
9,103.0000	FEIC	FEI CO CUSIP - 30241L109	$23.360	$212,646.08	0 1%	$165,882.65	$46,763.43	$1,820.60	0.9%
17,300.0000	FLIR	FLIR SYS INC CUSIP - 302445101	$32.730	$566,229.00	0.3%	$470,225.98	$96,003.02		
19,100.0000	FTI	FMC TECHNOLOGIES INC CUSIP - 30249U101	$57.840	$1,104,744.00	0.6%	$891,578.00	$213,166.00		
3,400.0000	FDO	FAMILY DLR STORES INC COM CUSIP - 307000109	$27.830	$94,622.00	0.1%	$98,842.48	$(4,220.48)	$2,108.00	2.2%
2,400.0000	FDX	FEDEX CORPORATION CUSIP - 31428X106	$83.450	$200,280.00	0.1%	$180,647.53	$19,632.47	$1,056.00	0.5%
7,682.0000	FMER	FIRSTMERIT CORP COM CUSIP - 337915102	$20.140	$154,715.48	0 1%	$139,289.05	$15,426.43	$4,916.48	3.2%
2,100.0000	FLR	FLUOR CORP NEW COM CUSIP - 343412102	$45.040	$94,584.00	0.1%	$128,028.74	$(33,444.74)	$1,050.00	1.1%
3,400.0000	FRX	FOREST LABS INC COM CUSIP - 345838106	$32.110	$109,174.00	0.1%	$80,843.84	$28,330.16		
5,036.0000	FWRD	FORWARD AIR CORP CUSIP - 349853101	$25.030	$126,051.08	0.1%	$172,156.94	$(46,105.86)	$1,410.08	1.1%
5,649.0000	FOSL	FOSSIL INC CUSIP - 349882100	$33.560	$189,580.44	0.1%	$114,184.99	$75,395.45		
2,470.0000	FCX	FREEPORT-MCMORAN COPPER & GOLD CL B CUSIP - 35671D857	$80.290	$198,316.30	0.1%	$113,348.62	$84,967.68	$1,482.00	0.7%
5,348.0000	AJG	GALLAGHER ARTHUR J & CO COM	$22.510	$120,383.48	0.1%	$136,420.46	$(16,036.98)	$6,845.44	5.7%

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INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - 363576109							
5,700.0000	GCI	GANNETT INC COM CUSIP - 364730101	$14.850	$84,645.00	0.0%	$176,231.18	$(91,586.18)	$912.00	1.1%
7,400.0000	GPS	THE GAP INC COM CUSIP - 364760108	$20.950	$155,030.00	0.1%	$97,766.06	$57,263.94	$2,960.00	1.9%
25,600.0000	GE	GENERAL ELECTRIC CO CUSIP - 369604103	$15.130	$387,328.00	0.2%	$239,836.28	$147,491.72	$10,240.00	2.6%
2,200.0000	GIS	GENERAL MLS INC COM CUSIP - 370334104	$70.810	$155,782.00	0.1%	$142,701.68	$13,080.32	$4,312.00	2.8%
6,313.0000	GXDX	GENOPTIX INC CUSIP - 37243V100	$35.530	$224,300.89	0 1%	$200,308.74	$23,992.15		
26,200.0000	GENZ	GENZYME CORP COM-GEN DIV CUSIP - 372917104	$49.010	$1,284,062.00	0.7%	$1,376,345.33	$(92,283.33)		
4,900.0000	GILD	GILEAD SCIENCES INC COM CUSIP - 375558103	$43.270	$212,023.00	0.1%	$192,598.29	$19,424.71		
30,092.0000	GAIN	GLADSTONE INVT CORP CUSIP - 376546107	$4.560	$137,219.52	0 1%	$312,014.07	$(174,794 55)	$14,444.16	10.5%
3,200.0000	GS	GOLDMAN SACHS GROUP CUSIP - 38141G104	$168.840	$540,288.00	0.3%	$353,122.91	$187,165.09	$4,480.00	0.8%
4,100.0000	GOOG	GOOGLE INC-CL A CUSIP - 38259P508	$619.980	$2,541,918.00	1.4%	$969,942.00	$1,571,976.00		
7,719.0000	GGG	GRACO INC CUSIP - 384109104	$28.570	$220,531.83	0.1%	$159,970.68	$60,561.15	$6,175.20	2.8%
900.0000	GWW	GRAINGER W W INC	$96.830	$87,147.00	0.0%	$83,572.74	$3,574.26	$1,656.00	1.9%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - 384802104							
13,112.0000	GPOR	GULFPORT ENERGY CORP COM NEW CUSIP - 402635304	$11.450	$150,132.40	0.1%	$144,432.77	$5,699.63		
10,766.0000	HCC	HCC INS HLDGS INC COM CUSIP - 404132102	$27.970	$301,125.02	0 2%	$222,588.96	$78,536.06	$5,813.64	1.9%
4,684.0000	HAE	HAEMONETICS CORP MASS CUSIP - 405024100	$55.150	$258,322.60	0.1%	$247,929.54	$10,393.06		
7,900.0000	HAL	HALLIBURTON CO CUSIP - 406216101	$30.090	$237,711.00	0.1%	$245,064.84	$(7,353.84)	$2,844.00	1.2%
4,700.0000	HRS	HARRIS CORP DEL CUSIP - 413875105	$47.550	$223,485.00	0.1%	$169,838.67	$53,646.33	$4,136.00	1.9%
4,244.0000	HSC	HARSCO CORP CUSIP - 415864107	$32.230	$136,784.12	0.1%	$107,690.12	$29,094.00	$3,480.08	2.5%
4,300.0000	HIG	HARTFORD FINANCIAL SERVICES GRP CUSIP - 416515104	$23.260	$100,018.00	0.1%	$72,548.88	$27,469.12	$860.00	0.9%
2,000.0000	HAS	HASBRO INC CUSIP - 418056107	$32.060	$64,120.00	0.0%	$54,961.34	$9,158.66	$2,000.00	3.1%
3,500.0000	HNZ	HEINZ H J CO CUSIP - 423074103	$42.760	$149,660.00	0.1%	$105,650.54	$44,009.46	$5,880.00	3.9%
6,600.0000	HLX	HELIX ENERGY SOLUTIONS GROUP	$11.750	$77,550.00	0.0%	$78,210.00	$(660.00)		

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - 42330P107							
2,400.0000	HES	HESS CORP CUSIP - 42809H107	$60.500	$145,200.00	0.1%	$153,720.89	$(8,520.89)	$960.00	0.7%
13,265.0000	HPQ	HEWLETT PACKARD CO CUSIP - 428236103	$51.510	$683,280.15	0.4%	$298,137.69	$385,142.46	$4,244.80	0.6%
11,850.0000	HXL	HEXCEL CORP NEW COM CUSIP - 428291108	$12.980	$153,813.00	0.1%	$111,763.35	$42,049.65		
18,541.0000	HTH	HILLTOP HLDGS INC CUSIP - 432748101	$11.640	$215,817.24	0.1%	$222,715.56	$(6,898.32)		
9,375.0000	HD	HOME DEPOT INC CUSIP - 437076102	$28.930	$271,218.75	0.1%	$298,178.05	$(26,959.30)	$8,859.38	3.3%
6,800.0000	HON	HONEYWELL INTL INC CUSIP - 438516106	$39.200	$266,560.00	0.1%	$298,879.07	$(32,319.07)	$8,228.00	3.1%
2,600.0000	HBAN	HUNTINGTON BANCSHARES INC CUSIP - 446150104	$3.650	$9,490.00	0.0%	$55,419.52	$(45,929.52)	$104.00	1.1%
16,872.0000	IACI	IAC INTERACTIVE CORP CUSIP - 44919P508	$20.480	$345,538.56	0.2%	$262,334.54	$83,204.02		
8,043.0000	IPGP	IPG PHOTONICS CORP CUSIP - 44980X109	$16.730	$134,559.39	0.1%	$161,303.00	$(26,743.61)		
14,400.0000	ILMN	ILLUMINA INC COMM STK CUSIP - 452327109	$30.680	$441,792.00	0.2%	$607,506.77	$(165,714.77)		
3,100.0000	IMN	IMATION CORP COM CUSIP - 45245A107	$8.720	$27,032.00	0.0%	$77,585.45	$(50,553 45)	$992.00	3.7%
21,708.0000	IUSA	INFOGROUP INC CUSIP - 45670G108	$8.020	$174,098.16	0 1%	$177,644.97	$(3,546 81)		

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
12,086.0000	INSU	INSITUFORM TECHNOLOGIES INC CL A CUSIP - 457667103	$22.720	$274,593.92	0.1%	$193,963.88	$80,630.04		
27,700.0000	INTC	INTEL CORP CUSIP - 458140100	$20.400	$565,080.00	0.3%	$455,105.11	$109,974.89	$17,451.00	3.1%
18,773.0000	IDC	INTERACTIVE DATA CORP COMMON STOCK CUSIP - 45840J107	$25.300	$474,956.90	0.3%	$374,980.33	$99,976.57	$15,018.40	3.2%
11,100.0000	ICE	INTERCONTINENTALEXCHANGE INC CUSIP - 45865V100	$112.300	$1,246,530.00	0.7%	$724,610.02	$521,919.98		
11,702.0000	IN	INTERMEC INC CUSIP - 458786100	$12.860	$150,487.72	0.1%	$246,423.19	$(95,935.47)		
5,000.0000	IBM	INTERNATIONAL BUSINESS MACHS CUSIP - 459200101	$130.900	$654,500.00	0.4%	$198,688.58	$455,811.42	$11,000.00	1.7%
6,300.0000	ISRG	INTUITIVE SURGICAL INC CUSIP - 46120E602	$303.430	$1,911,609.00	1.0%	$520,581.67	$1,391,027.33		
6,160.0000	IPI	INTREPID POTASH INC CUSIP - 46121Y102	$29.170	$179,687.20	0.1%	$105,163.12	$74,524.08		
13,500.0000	IRM	IRON MTN INC PA CUSIP - 462846106	$22.760	$307,260.00	0.2%	$263,387.69	$43,872.31	$3,375.00	1.1%
9,437.0000	JDAS	JDA SOFTWARE GROUP INC COM CUSIP - 46612K108	$25.470	$240,360.39	0.1%	$208,713.95	$31,646.44		
28,209.0000	JPM	JP MORGAN CHASE & CO CUSIP - 46625H100	$41.670	$1,175,469.03	0.6%	$824,977.57	$350,491.46	$5,641.80	0.5%
12,725.0000	JNJ	JOHNSON & JOHNSON CUSIP - 478160104	$64.410	$819,617.25	0.4%	$522,861.01	$296,756.24	$24,941.00	3.0%
6,193.0000	LRN	K12 INC	$20.270	$125,532.11	0.1%	$107,253.65	$18,278.46		

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - 48273U102							
11,584.0000	KED	KAYNE ANDERSON ENERGY DEV CO CUSIP - 48660Q102	$14.550	$168,547.20	0.1%	$274,184.98	$(105,637.78)	$13,900.80	8.2%
3,500.0000	KMT	KENNAMETAL INC CUSIP - 489170100	$25.920	$90,720.00	0.0%	$91,017.50	$(297.50)	$1,680.00	1.9%
5,700.0000	KEY	KEYCORP NEW CUSIP - 493267108	$5.550	$31,635.00	0.0%	$167,841.06	$(136,206.06)	$228.00	0.7%
2,380.0000	KMB	KIMBERLY CLARK CORP CUSIP - 494368103	$63.710	$151,629.80	0.1%	$78,564.39	$73,065.41	$6,283.20	4.1%
7,000.0000	KG	KING PHARMACEUTICALS INC CUSIP - 495582108	$12.270	$85,890.00	0.0%	$123,408.70	$(37,518.70)		
4,473.0000	KEX	KIRBY CORP COM CUSIP - 497266106	$34.830	$155,794.59	0.1%	$106,205.33	$49,589.26		
1,600.0000	KSS	KOHLS CORP COM CUSIP - 500255104	$53.930	$86,288.00	0.0%	$67,699.02	$18,588.98		
7,950.0000	KFT	KRAFT FOODS INC CL A CUSIP - 50075N104	$27.180	$216,081.00	0.1%	$197,140.13	$18,940.87	$9,222.00	4.3%
4,500.0000	KR	KROGER CO CUSIP - 501044101	$20.530	$92,385.00	0.0%	$109,294.21	$(16,909.21)	$1,710.00	1.9%
5,000.0000	LLL	L-3 COMMUNICATIONS HLDGS INC CUSIP - 502424104	$86.950	$434,750.00	0 2%	$409,236.53	$25,513.47	$8,000.00	1.8%
2,150.0000	LRCX	LAM RESH CORP CUSIP - 512807108	$39.210	$84,301.50	0.0%	$50,825.90	$33,475.60		
37,700.0000	LVS	LAS VEGAS SANDS CORP CUSIP - 517834107	$14.940	$563,238.00	0.3%	$207,278.80	$355,959.20		

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
12,057.0000	LPS	LENDER PROCESSING SVCS INC CUSIP - 52602E102	$40.660	$490,237.62	0.3%	$358,289.92	$131,947.70	$4,822.80	1.0%
7,200.0000	LLY	LILLY (ELI) & CO CUSIP - 532457108	$35.710	$257,112.00	0.1%	$321,474.37	$(64,362.37)	$14,112.00	5.5%
4,400.0000	LNC	LINCOLN NATL CORP IND CUSIP - 534187109	$24.880	$109,472.00	0.1%	$192,054.28	$(82,582.28)	$176.00	0.2%
1,000.0000	LMT	LOCKHEED MARTIN CORP COM CUSIP - 539830109	$75.350	$75,350.00	0.0%	$62,505.36	$12,844.64	$2,520.00	3.3%
2,500.0000	LZ	LUBRIZOL CORP CUSIP - 549271104	$72.950	$182,375.00	0.1%	$77,581.75	$104,793.25	$3,100.00	1.7%
8,596.0000	LULU	LULULEMON ATHLETICA INC CUSIP - 550021109	$30.100	$258,739.60	0.1%	$114,417.04	$144,322.56		
1,800.0000	MTG	MGIC INVT CORP WIS COM CUSIP - 552848103	$5.780	$10,404.00	0.0%	$119,196.91	$(108,792.91)	$180.00	1.7%
4,276.0000	MXB	MSCI INC-A CUSIP - 55354G100	$31.800	$135,976.80	0.1%	$75,254.70	$60,722.10		
6,575.0000	MGA	MAGNA INTL INC SEDOL 2554475 ISIN CA5592224011 CUSIP - 559222401	$50.580	$332,563.50	0.2%	$297,170.60	$35,392.90	$4,734.00	1.4%
8,000.0000	MRO	MARATHON OIL CORP CUSIP - 565849106	$31.220	$249,760.00	0.1%	$160,068.75	$89,691.25	$7,680.00	3.1%
32,526.0000	MKTX	MARKETAXESS HLDGS INC CUSIP - 57060D108	$13.900	$452,111.40	0.2%	$266,036.87	$186,074.53	$9,107.28	2.0%
11,187.0000	MRTN	MARTEN TRANS LTD CUSIP - 573075108	$17.950	$200,806.65	0.1%	$201,489.57	$(682.92)		

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GILMORE I S FDN COMBINED

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
5,500.0000	MCD	MCDONALDS CORP CUSIP - 580135101	$62.440	$343,420.00	0.2%	$116,045.85	$227,374.15	$12,100.00	3.5%
2,300.0000	MCK	MCKESSON CORPORATION COM STK CUSIP - 58155Q103	$62.500	$143,750.00	0.1%	$146,368.55	$(2,618.55)	$1,104.00	0.8%
4,200.0000	MRX	MEDICIS PHARMACEUTICAL CORP CL A NEW CUSIP - 584690309	$27.050	$113,610.00	0.1%	$60,174.48	$53,435.52	$1,008.00	0.9%
2,400.0000	MDT	MEDTRONIC INC CUSIP - 585055106	$43.980	$105,552.00	0.1%	$114,631.47	$(9,079.47)	$1,968.00	1.9%
10,855.0000	MRK	MERCK & CO INC NEW CUSIP - 58933Y105	$36.540	$396,641.70	0.2%	$416,359.98	$(19,718.28)	$16,499.60	4.2%
11,452.0000	MET	METLIFE INC CUSIP - 59156R108	$35.350	$404,828.20	0.2%	$444,804.05	$(39,975.85)	$8,474.48	2.1%
36,625.0000	MSFT	MICROSOFT CORP CUSIP - 594918104	$30.480	$1,116,330.00	0.6%	$514,545.28	$601,784.72	$19,045.00	1.7%
14,100.0000	MU	MICRON TECHNOLOGY INC CUSIP - 595112103	$10.560	$148,896.00	0.1%	$142,984.66	$5,911.34	$2,820.00	1.9%
8,300.0000	MIR	MIRANT CORP CUSIP - 60467R100	$15.270	$126,741.00	0.1%	$123,296.21	$3,444.79		
10,177.0000	MINI	MOBILE MINI INC CUSIP - 60740F105	$14.090	$143,393.93	0.1%	$153,048.11	$(9,654.18)		
14,700.0000	MON	MONSANTO CO NEW CUSIP - 61166W101	$81.750	$1,201,725.00	0.6%	$1,112,255.36	$89,469.64	$15,582.00	1.3%
11,225.0000	MS	MORGAN STANLEY CUSIP - 617446448	$29.600	$332,260.00	0.2%	$396,995.06	$(64,735 06)	$2,245.00	0.7%
9,900.0000	MOT	MOTOROLA INC CUSIP - 620076109	$7.760	$76,824.00	0.0%	$35,360.24	$41,463.76	$1,980.00	2.6%

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GILMORE I S FDN COMBINED

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
82,692.0000	MOVE	MOVE INC CUSIP - 62458M108	$1.660	$137,268.72	0.1%	$178,255.80	$(40,987.08)		
14,127.0000	NGPC	NGP CAPITAL RESOURCES CO CUSIP - 62912R107	$8.130	$114,852.51	0.1%	$185,756.44	$(70,903.93)	$9,606.36	8.4%
37,800.0000	NOV	NATIONAL-OILWELL INC COM CUSIP - 637071101	$44.090	$1,666,602.00	0.9%	$1,662,495.11	$4,106.89	$15,120.00	0.9%
12,500.0000	NKE	NIKE INC CL B CUSIP - 654106103	$66.070	$825,875.00	0.4%	$688,935.41	$136,939.59	$13,500.00	1.6%
11,150.0000	NOC	NORTHROP GRUMMAN CORP CUSIP - 666807102	$55.850	$622,727.50	0.3%	$657,595.86	$(34,868.36)	$19,178.00	3.1%
3,800.0000	NVLS	NOVELLUS SYS INC COM CUSIP - 670008101	$23.340	$88,692.00	0.0%	$86,125.86	$2,566.14	$570.00	0.6%
11,596.0000	NUTR	NUTRACEUTICAL INTL CORP CUSIP - 67060Y101	$12.370	$143,442.52	0.1%	$173,806.32	$(30,363.80)		
4,800.0000	OXY	OCCIDENTAL PETE CORP CUSIP - 674599105	$81.350	$390,480.00	0.2%	$302,623.75	$87,856.25	$6,336.00	1.6%
8,875.0000	OMC	OMNICOM GROUP INC CUSIP - 681919106	$39.150	$347,456.25	0.2%	$278,181.60	$69,274.65	$7,100.00	2.0%
21,200.0000	ORCL	ORACLE CORPORATION CUSIP - 68389X105	$24.530	$520,036.00	0.3%	$237,820.70	$282,215.30	$4,240.00	0.8%
5,602.0000	ORLY	O REILLY AUTOMOTIVE INC CUSIP - 686091109	$38.120	$213,548.24	0.1%	$138,254.94	$75,293.30		
13,800.0000	PMCS	PMC SIERRA INC CUSIP - 69344F106	$8.660	$119,508.00	0.1%	$82,816.98	$36,691 02		
8,719.0000	PNC	PNC FINANCIAL SERVICES GROUP	$52.790	$460,276.01	0.2%	$464,621.19	$(4,345.18)	$3,487.60	0.8%

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - 693475105							
5,800.0000	PKG	PACKAGING CORP AMER COM CUSIP - 695156109	$23.010	$133,458.00	0.1%	$122,249.56	$11,208.44	$3,480.00	2.6%
2,200.0000	PH	PARKER HANNIFIN CORP CUSIP - 701094104	$53.880	$118,536.00	0.1%	$113,688.90	$4,847.10	$2,200.00	1.9%
16,200.0000	JCP	PENNEY J C INC CUSIP - 708160106	$26.610	$431,082.00	0.2%	$468,946.67	$(37,864.67)	$12,960.00	3.0%
6,800.0000	PEP	PEPSICO INC CUSIP - 713448108	$60.800	$413,440.00	0.2%	$360,221.26	$53,218.74	$12,240.00	3.0%
9,127.0000	PKI	PERKINELMER INC CUSIP - 714046109	$20.590	$187,924.93	0.1%	$200,138.82	$(12,213.89)	$2,555.56	1.4%
3,600.0000	PETM	PETSMART INC COM CUSIP - 716768106	$26.690	$96,084.00	0.1%	$89,778.24	$6,305.76	$1,440.00	1.5%
50,084.0000	PFE	PFIZER INC CUSIP - 717081103	$18.190	$911,027.96	0.5%	$935,697.06	$(24,669.10)	$36,060.48	4.0%
5,599.0000	PPDI	PHARMACEUTICAL PROD DEV INC COM CUSIP - 717124101	$23.440	$131,240.56	0.1%	$117,746.84	$13,493.72	$3,359.40	2.6%
6,677.0000	PFWD	PHASE FORWARD INC CUSIP - 71721R406	$15.340	$102,425.18	0.1%	$96,851.31	$5,573.87		
7,700.0000	PM	PHILIP MORRIS INTL INC CUSIP - 718172109	$48.190	$371,063.00	0.2%	$228,294.19	$142,768.81	$17,864.00	4.8%
2,700.0000	PII	POLARIS INDS INC CUSIP - 731068102	$43.630	$117,801.00	0.1%	$79,030.89	$38,770.11	$4,320.00	3.7%
4,883.0000	PLCM	POLYCOM INC CUSIP - 73172K104	$24.970	$121,928.51	0.1%	$100,504.90	$21,423 61		

FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
13,725.0000	POR	PORTLAND GENERAL ELECTRIC CO CUSIP - 736508847	$20.410	$280,127.25	0.2%	$274,067.25	$6,060.00	$13,999.50	5.0%
800.0000	POT	POTASH CORP SASK INC SEDOL 2696980 ISIN CA73755L1076 CUSIP - 73755L107	$108.500	$86,800.00	0.0%	$68,431.00	$18,369.00	$320.00	0.4%
12,781.0000	PBH	PRESTIGE BRANDS HLDGS INC CUSIP - 74112D101	$7.860	$100,458.66	0.1%	$100,559.20	$(100.54)		
12,100.0000	PG	PROCTER & GAMBLE CO CUSIP - 742718109	$60.630	$733,623.00	0.4%	$440,059.37	$293,563.63	$21,296.00	2.9%
3,800.0000	PRU	PRUDENTIAL FINL INC CUSIP - 744320102	$49.760	$189,088.00	0.1%	$158,456.58	$30,631.42	$2,660.00	1.4%
5,700.0000	PHM	PULTE HOMES INC COM CUSIP - 745867101	$10.000	$57,000.00	0.0%	$68,227.72	$(11,227.72)	$912.00	1.6%
42,900.0000	QCOM	QUALCOMM INC COM CUSIP - 747525103	$46.260	$1,984,554.00	1.1%	$1,697,439.35	$287,114.65	$29,172.00	1.5%
4,700.0000	RSH	RADIOSHACK CORP COM CUSIP - 750438103	$19.500	$91,650.00	0.0%	$63,215.00	$28,435.00	$1,175.00	1.3%
4,800.0000	RTN	RAYTHEON CO CUSIP - 755111507	$51.520	$247,296.00	0.1%	$219,925.74	$27,370.26	$5,952.00	2.4%
10,100.0000	RF	REGIONS FINL CORP NEW CUSIP - 7591EP100	$5.290	$53,429.00	0.0%	$157,896.08	$(104,467.08)	$404.00	0.8%
17,402.0000	RISK	RISKMETRICS GROUP INC CUSIP - 767735103	$15.910	$276,865.82	0.1%	$276,132.48	$733.34		
1,300.0000	R	RYDER SYS INC COM	$41.170	$53,521.00	0.0%	$90,362.69	$(36,841.69)	$1,300.00	2.4%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - 783549108							
4,800.0000	SWY	SAFEWAY INC COM NEW CUSIP - 786514208	$21.290	$102,192.00	0.1%	$99,308.65	$2,883.35	$1,920.00	1.9%
20,200.0000	CRM	SALESFORCE.COM INC CUSIP - 79466L302	$73.770	$1,490,154.00	0.8%	$898,186.34	$591,967.66		
2,300.0000	SCG	SCANA CORP NEW CUSIP - 80589M102	$37.680	$86,664.00	0.0%	$91,706.80	$(5,042.80)	$4,370.00	5.0%
26,200.0000	SLB	SCHLUMBERGER LTD CUSIP - 806857108	$65.090	$1,705,358.00	0.9%	$1,425,145.84	$280,212 16	$22,008.00	1.3%
23,400.0000	SCHW	SCHWAB CHARLES CORP NEW COM CUSIP - 808513105	$18.820	$440,388.00	0.2%	$441,363.17	$(975 17)	$5,616.00	1.3%
900.0000	CKH	SEACOR HOLDINGS INC CUSIP - 811904101	$76.250	$68,625.00	0.0%	$67,801.60	$823 40		
6,000.0000	SRE	SEMPRA ENERGY CUSIP - 816851109	$55.980	$335,880.00	0.2%	$262,160.69	$73,719.31	$9,360.00	2.8%
1,750.0000	SHW	SHERWIN WILLIAMS CO CUSIP - 824348106	$61.650	$107,887.50	0.1%	$107,643.69	$243.81	$2,520.00	2.3%
5,122.0000	SBNY	SIGNATURE BK NEW YORK N Y CUSIP - 82669G104	$31.900	$163,391.80	0.1%	$138,077.01	$25,314.79		
4,800.0000	SKYW	SKYWEST INC COM CUSIP - 830879102	$16.920	$81,216.00	0.0%	$80,510.08	$705.92	$768.00	0.9%
6,157.0000	SLH	SOLERA HOLDINGS INC CUSIP - 83421A104	$36.010	$221,713.57	0.1%	$162,644.43	$59,069.14	$1,539.25	0.7%
25,200.0000	SPLS	STAPLES, INC CUSIP - 855030102	$24.590	$619,668.00	0.3%	$583,052.54	$36,615.46	$9,072.00	1.5%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
34,900.0000	SBUX	STARBUCKS CORP COM CUSIP - 855244109	$23.060	$804,794.00	0.4%	$468,651.84	$336,142.16		
7,475.0000	STT	STATE STREET CORP CUSIP - 857477103	$43.540	$325,461.50	0.2%	$321,304.58	$4,156.92	$299.00	0.1%
3,300.0000	SUN	SUNOCO INC CUSIP - 86764P109	$26.100	$86,130.00	0.0%	$99,872.02	$(13,742.02)	$1,980.00	2.3%
1,200.0000	STI	SUNTRUST BKS INC COM CUSIP - 867914103	$20.290	$24,348.00	0.0%	$52,446.19	$(28,098.19)	$48.00	0.2%
7,200.0000	SVU	SUPERVALU INC CUSIP - 868536103	$12.710	$91,512.00	0.0%	$186,217.99	$(94,705.99)	$2,520.00	2.8%
31,885.0000	TFSL	TFS FINL CORP CUSIP - 87240R107	$12.140	$337,083.90	0.2%	$388,767.89	$(1,683.99)	$8,927.80	2.3%
5,700.0000	TGT	TARGET CORP CUSIP - 87612E106	$48.370	$275,709.00	0.1%	$325,281.12	$(49,572.12)	$3,876.00	1.4%
3,100.0000	TECD	TECH DATA CORP COM CUSIP - 878237106	$46.660	$144,646.00	0.1%	$98,177.00	$46,469.00		
11,600.0000	TER	TERADYNE INC COM CUSIP - 880770102	$10.730	$124,468.00	0.1%	$81,789.09	$42,678.91		
5,400.0000	TXN	TEXAS INSTRS INC CUSIP - 882508104	$26.060	$140,724.00	0.1%	$61,529.27	$79,194.73	$2,592.00	1.8%
3,400.0000	MMM	3M CO CUSIP - 88579Y101	$82.670	$281,078.00	0.2%	$259,055.01	$22,022.99	$7,140.00	2.5%
2,500.0000	TDW	TIDEWATER INC CUSIP - 886423102	$47.950	$119,875.00	0.1%	$139,455.15	$(19,580.15)	$2,500.00	2.1%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities (continued)									
9,633.0000	TWX	TIME WARNER INC CUSIP - 887317303	$29.140	$280,705.62	0.2%	$286,681.16	$(5,975.54)	$8,188.05	2.9%
3,600.0000	TWC	TIME WARNER CABLE INC CUSIP - 88732J207	$41.390	$149,004.00	0.1%	$163,147.79	$(14,143.79)	$5,760.00	3.9%
7,525.0000	TMK	TORCHMARK CORP COM CUSIP - 891027104	$43.950	$330,723.75	0.2%	$346,309.88	$(15,586.13)	$4,515.00	1.4%
5,800.0000	TRV	TRAVELERS COS INC/THE CUSIP - 89417E109	$49.860	$289,188.00	0.2%	$254,909.26	$34,278.74	$7,656.00	2.6%
34,006.0000	TQNT	TRIQUINT SEMICONDUCTOR INC COM CUSIP - 89674K103	$6.000	$204,036.00	0.1%	$192,536.52	$11,499.48		
7,400.0000	USB	US BANCORP DEL CUSIP - 902973304	$22.510	$166,574.00	0.1%	$109,684.34	$56,889.66	$1,480.00	0.9%
3,712.0000	UNFI	UNITED NAT FOODS INC CUSIP - 911163103	$26.740	$99,258.88	0.1%	$71,727.89	$27,530.99		
3,900.0000	UPS	UNITED PARCEL SVC INC CL B CUSIP - 911312106	$57.370	$223,743.00	0.1%	$230,249.29	$(6,506.29)	$7,332.00	3.3%
4,300.0000	UTR	UNITRIN INC COM CUSIP - 913275103	$22.050	$94,815.00	0.1%	$164,172.28	$(69,357.28)	$3,784.00	4.0%
4,200.0000	UHS	UNIVERSAL HEALTH SVCS CL B COM CUSIP - 913903100	$30.500	$128,100.00	0.1%	$103,964.81	$24,135.19	$840.00	0.7%
1,500.0000	VFC	V F CORP CUSIP - 918204108	$73.240	$109,860.00	0.1%	$105,166.83	$4,693.17	$3,600.00	3.3%
15,125.0000	VLO	VALERO ENERGY CUSIP - 91913Y100	$16.750	$253,343.75	0.1%	$421,545.40	$(168,201.65)	$3,025.00	1.2%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
16,900.0000	VAR	VARIAN MEDICAL SYSTEMS INC CUSIP - 92220P105	$46.850	$791,765.00	0.4%	$936,062.63	$(144,297.63)	$6,760.00	0.9%
19,992.0000	VZ	VERIZON COMMUNICATIONS CUSIP - 92343V104	$33.130	$662,334.96	0.4%	$696,157.87	$(33,822.91)	$37,984.80	5.7%
21,500.0000	V	VISA INC CL A CUSIP - 92826C839	$87.460	$1,880,390.00	1.0%	$1,211,235.23	$669,154.77	$10,750.00	0.6%
10,300.0000	VMW	VMWARE INC-CLASS A CUSIP - 928563402	$42.380	$436,514.00	0.2%	$306,226.21	$130,287.79		
11,800.0000	WMT	WAL-MART STORES INC CUSIP - 931142103	$53.450	$630,710.00	0.3%	$197,737.71	$432,972.29	$14,278.00	2.3%
3,100.0000	WAG	WALGREEN CO CUSIP - 931422109	$36.720	$113,832.00	0.1%	$117,950.97	$(4,118.97)	$1,705.00	1.5%
712.0000	WPO	WASHINGTON POST CO CL B COM CUSIP - 939640108	$439.600	$312,995.20	0 2%	$249,956.20	$63,039.00	$6,408.00	2.0%
3,303.0000	WSO	WASCO INC COM CUSIP - 942622200	$48.980	$161,780.94	0.1%	$132,146.80	$29,634.14	$6,341.76	3.9%
21,100.0000	WFC	WELLS FARGO & COMPANY CUSIP - 949746101	$26.990	$569,489.00	0.3%	$406,075.46	$163,413.54	$4,220.00	0.7%
9,500.0000	WDC	WESTERN DIGITAL CORP COM CUSIP - 958102105	$44.150	$419,425.00	0.2%	$256,062.30	$163,362.70		
4,625.0000	WHR	WHIRLPOOL CORP COM CUSIP - 963320106	$80.660	$373,052.50	0.2%	$291,528.09	$81,524.41	$7,955.00	2.1%
4,800.0000	INT	WORLD FUEL SVCS CORP CUSIP - 981475106	$26.790	$128,592.00	0.1%	$92,064.00	$36,528.00	$720.00	0.6%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account 1
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - G4412G101							
2,600.0000	IR	INGERSOLL RAND PLC CUSIP - G47791101	$35.740	$92,924.00	0.1%	$87,597.12	$5,326.88	$728.00	0.8%
6,025.0000	RNR	RENAISSANCERE HOLDINGS CUSIP - G7496G103	$53.150	$320,228.75	0.2%	$287,304.60	$32,924.15	$6,025.00	1.9%
6,400.0000	STX	SEAGATE TECHNOLOGY CUSIP - G7945J104	$18.190	$116,416.00	0.1%	$87,040.00	$29,376.00	$1,728.00	1.5%
3,015.0000	VR	VALIDUS HOLDING LTD SEDOL B23HRW2 ISIN BMG9319H1025 CUSIP - G9319H102	$26.940	$81,224.10	0.0%	$73,611.23	$7,612.87	$2,653.20	3.3%
1,736.0000	RIG	TRANSOCEAN LTD CUSIP - H8817H100	$82.800	$143,740.80	0.1%	$107,499.22	$36,241.58		
18,250.0000	TEL	TYCO ELECTRONICS LTD CUSIP - H8912P106	$24.550	$448,037.50	0.2%	$315,276.63	$132,760.87	$11,680.00	2.6%
5,700.0000	TYC	TYCO INTERNATIONAL LTD CUSIP - H89128104	$35.680	$203,376.00	0.1%	$140,151.58	$63,224.42	$4,788.00	2.4%
20,150.0000	UBS	UBS AG-NEW CUSIP - H89231338	$15.510	$312,526.50	0.2%	$332,070.76	$(19,544.26)	$25,348.70	8.1%
26,493.0000	FLEX	FLEXTRONICS INT'L COM CUSIP - Y2573F102	$7.310	$193,663.83	0.1%	$181,126.61	$12,537.22		
9,300.0000	ADCT	ADC TELECOMMUNICATIONS INC COM NEW CUSIP - 000886309	$6.210	$57,753.00	0.0%	$69,471.00	$(11,718.00)		
3,700.0000	AGL	AGL RES INC CUSIP - 001204106	$36.470	$134,939.00	0.1%	$116,842.20	$18,096.80	$6,512.00	4.8%
39,100.0000	T	AT&T INC CUSIP - 00206R102	$28.030	$1,095,973.00	0.6%	$1,142,528.30	$(46,555.30)	$65,688.00	6.0%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities (continued)									
2,340.0000	WYN	WYNDHAM WORLDWIDE CORP CUSIP - 98310W108	$20.170	$47,197.80	0.0%	$58,325.13	$(11,127.33)	$1,123.20	2.4%
3,700.0000	XEL	XCEL ENERGY INC COM CUSIP - 98389B100	$21.220	$78,514.00	0.0%	$57,817.31	$20,696.69	$3,626.00	4.6%
10,400.0000	XRX	XEROX CORP COM CUSIP - 984121103	$8.460	$87,984.00	0.0%	$166,593.42	$(78,609.42)	$1,768.00	2.0%
1,900.0000	YUM	YUM! BRANDS INC COMMON STOCK CUSIP - 988498101	$34.970	$66,443.00	0.0%	$54,703.74	$11,739.26	$1,596.00	2.4%
4,525.0000	ZMH	ZIMMER HLDGS INC CUSIP - 98956P102	$59.110	$267,472.75	0.1%	$218,338.81	$49,133.94		
Administrative									
874.0000		AOL INC CUSIP - 00184X105	$23.280	$20,346.72	0.0%	$20,078.85	$267.87		
3,934.0000		AMEDISYS INC CUSIP - 023436108	$48.600	$191,192.40	0.1%	$201,237.60	$(10,045.20)		
18,300.0000		ADR AMERICA MOVIL S.A DE C.V SERIES L CUSIP - 02364W105	$46.980	$859,734.00	0.5%	$716,814.55	$142,919.45	$8,308.20	1.0%
10,000.0000		APPLIED MATLS INC CUSIP - 038222105	$13.940	$139,400.00	0.1%	$61,489.17	$77,910.83	$2,800.00	2.0%
7,000.0000		BJ SVCS CO CUSIP - 055482103	$18.600	$130,200.00	0.1%	$70,727.63	$59,472.37	$1,400.00	1.1%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Administrative								(continued)	
36,604.0000		BARE ESCENTUALS INC CUSIP - 067511105	$12.230	$447,666.92	0.2%	$407,946.55	$39,720.37		
3,825.0000		BLACK & DECKER CORP CUSIP - 091797100	$64.830	$247,974.75	0.1%	$283,094.24	$(35,119.49)	$1,836.00	0.7%
18,030.0000		CKE RESTAURANTS INC COM CUSIP - 12561E105	$8.460	$152,533.80	0.1%	$201,125.14	$(48,591.34)	$4,327.20	2.8%
4,052.0000		CACI INTL INC CL A CUSIP - 127190304	$48.850	$197,940.20	0.1%	$171,149.13	$26,791.07		
5,325.0000		CARDINAL HEALTH INC CUSIP - 14149Y108	$32.240	$171,678.00	0.1%	$128,897.52	$42,780.48	$3,727.50	2.2%
3.0000		CAREFUSION CORP CUSIP - 14170T101	$25.010	$75.03	0.0%	$52.32	$22.71		
1,750.0000		CINCINNATI FINL CORP CUSIP - 172062101	$26.240	$45,920.00	0.0%	$67,794.35	$(21,874.35)	$2,765.00	6.0%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Administrative								(continued)	
2,300.0000		KELLOGG CO CUSIP - 487836108	$53.200	$122,360.00	0.1%	$114,149.00	$8,211.00	$3,450.00	2.8%
5,100.0000		LOWES COS INC CUSIP - 548661107	$23.390	$119,289.00	0.1%	$104,215.72	$15,073.28	$1,836.00	1.5%
300.0000		MATTEL INC COM CUSIP - 577081102	$19.980	$5,994.00	0.0%	$3,385.50	$2,608.50	$225.00	3.8%
5,400.0000		NYSE EURONEXT CUSIP - 629491101	$25.300	$136,620.00	0.1%	$134,063.55	$2,556.45	$6,480.00	4.7%
8,763.0000		NEUTRAL TANDEM INC CUSIP - 64128B108	$22.750	$199,358.25	0.1%	$222,690.17	$(23,331.92)		
2,800.0000		PEPSI BOTTLING GROUP INC CUSIP - 713409100	$37.500	$105,000.00	0.1%	$87,406.45	$17,593.55	$2,016.00	1.9%
5,268.0000		PERRIGO CO COM CUSIP - 714290103	$39.830	$209,824.44	0.1%	$116,276.02	$93,548.42	$1,317.00	0.6%
6,046.0000		RAYMOND JAMES FINL INC CUSIP - 754730109	$23.770	$143,713.42	0.1%	$108,228.36	$35,485.06	$2,660.24	1.9%
2,280.0000		SCHWEITZER-MAUDUIT INTL INC COM CUSIP - 808541106	$70.350	$160,398.00	0.1%	$130,798.64	$29,599.36	$1,368.00	0.9%
11,400.0000		STRYKER CORP COM CUSIP - 863667101	$50.370	$574,218.00	0.3%	$400,525.89	$173,692.11	$6,840.00	1.2%
1,500.0000		TEXTRON INC COM CUSIP - 883203101	$18.810	$28,215.00	0.0%	$50,743.23	$(22,528.23)	$120.00	0.4%
4,600.0000		UNITED TECHNOLOGIES CORP CUSIP - 913017109	$69.410	$319,286.00	0.2%	$244,687.84	$74,598.16	$7,820.00	2.4%
5,077.0000		WABTEC COM CUSIP - 929740108	$40.840	$207,344.68	0.1%	$161,198.97	$46,145.71	$203.08	0.1%

year end adjustments (108,930)
106,455,755

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03-0319

FIFTH THIRD INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income									
75,000.0000		AOL TIME WARNER DTD 04/08/02 7.700% DUE 05/01/32 CUSIP - 00184AAG0	$117.434	$88,075.50	0.0%	$82,892.25	$5,183.25	$5,775.00	6.6%
125,000.0000		AT&T INC 08/31/07 6.500 09/01/37 CUSIP - 00206RAD4	$103.650	$129,562.50	0.1%	$130,566.25	$(1,003.75)	$8,125.00	6.3%
175,000.0000		AT&T WIRELESS SVCS INC 8.75% DUE 3/1/2031 CUSIP - 00209AAF3	$129.231	$226,154.25	0.1%	$217,479.50	$8,674.75	$15,312.50	6.8%
75,000.0000		BANK OF NEW YORK MELLON 05/12/09 4.300 05/15/14 MTN CUSIP - 06406HBL2	$105.246	$78,934.50	0.0%	$74,976.00	$3,958.50	$3,225.00	4.1%
115,000.0000		BANK AMER FDG CORP 07/28/09 6.500 08/01/16	$107.532	$123,661.80	0.1%	$114,711.35	$8,950.45	$7,475.00	6.0%
25,000.0000		CAPITAL ONE CAPITAL VI 11/13/09 8.875 05/15/40 CUSIP - 14043DAB7	$106.500	$26,625.00	0.0%	$24,676.25	$1,948.75	$2,218.75	8.3%
75,000.0000		CARGILL INC MEDIUM TERM NTS 03/06/09 7.350 03/06/10 CUSIP - 141784DK1	$115.194	$86,395.50	0.0%	$87,800.75	$(1,405.25)	$5,512.50	6.4%
350,000.0000		CITIGROUP INC 2/22/2005 4.125 2/22/2010 CUSIP - 172967CU3	$100.364	$351,274.00	0.2%	$341,061.00	$10,213.00	$14,437.50	4.1%
75,000.0000		COMCAST CORP 06/18/09 5.700 07/01/19 CUSIP - 20030NAZ4	$104.904	$78,678.00	0.0%	$74,712.75	$3,965.25	$4,275.00	5.4%
75,000.0000		DOW CHEM CO 05/13/09 7.600 05/15/14 CUSIP - 260543BW2	$113.789	$85,341.75	0.0%	$81,124.50	$4,217.25	$5,700.00	6.7%
75,000.0000		TJX COS INC 07/23/09 4.200 08/15/15	$104.622	$78,466.50	0.0%	$74,994.00	$3,472.50	$3,150.00	4.0%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
325,000.0000		ABBOTT LABS DTD 05/12/06 5.875% DUE 05/15/16 CUSIP - 002824AT7	$110.299	$358,471.75	0.2%	$351,533.00	$6,938.75	$19,093.75	5.3%
125,000.0000		AMERENENERGY GENERATING CO 12/1/2002 7.950 6/1/2032 CUSIP - 02360XAJ6	$103.279	$129,098.75	0.1%	$118,756.25	$10,342.50	$9,937.50	7.7%
350,000.0000		AMERICAN EXPRESS CO 08/28/07 6.150 08/28/17 CUSIP - 025816AX7	$104.510	$365,785.00	0.2%	$337,340.50	$28,444.50	$21,525.00	5.9%
125,000.0000		AMERICAN GEN FIN CORP MEDIUM 12/17/07 6.900 12/15/17 CUSIP - 02635PTS2	$69.435	$86,793.75	0.0%	$105,408.75	$(18,615.00)	$8,625.00	9.9%
50,000.0000		AMGEN INC SR NT 01/16/09 5.700 02/01/19 CUSIP - 031162AZ3	$107.235	$53,617.50	0.0%	$49,888.50	$3,729.00	$2,850.00	5.3%
75,000.0000		ANHEUSER BUSCH INBEV WORLDWIDE 01/12/09 7.200 01/15/14 CUSIP - 03523TAA6	$113.416	$85,062.00	0.0%	$74,977.50	$10,084.50	$5,400.00	6.3%
350,000.0000		ASTRAZENCA PLC 9/12/2007 5.900 9/15/2017 CUSIP - 046353AB4	$111.117	$388,909.50	0.2%	$352,936.50	$35,973.00	$20,650.00	5.3%
100,000.0000		AXA SA DTD 12/15/00 8.60% DUE 12/15/30 CUSIP - 054536AA5	$116.206	$116,206.00	0.1%	$68,674.60	$47,531.40	$8,600.00	7.4%
150,000.0000		BANCO MERCANTILE DEL NORTE SA 10/13/06 VAR 10/13/16 CUSIP - 05960AAB0	$96.943	$145,414.50	0.1%	$147,130.68	$(1,716.18)	$9,202.50	6.3%
350,000.0000		BANK OF AMERICA CORP 11/18/2003 5.250 12/1/2015 CUSIP - 060505BG8	$100.625	$352,187.50	0.2%	$350,080.50	$2,107.00	$18,375.00	5.2%

Investment Account :

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
75,000.0000		BARCLAYS BANK PLC 05/22/09 6.750 05/22/19 CUSIP - 06739FFS5	$111.543	$83,657.25	0.0%	$74,838.75	$8,818.50	$5,062.50	6.1%
75,000.0000		BARRICK AUSTRALIA FIN PTY LTD 10/16/09 5.9500 10/15/39 CUSIP - 06849UAD7	$97.997	$73,498.05	0.0%	$73,600.50	$(102.45)	$4,462.50	6.1%
250,000.0000		BEAR STEARNS COML MTG SECS INC 04/01/06 5.467 04/12/38 SERIES 2006-TOP22 CLASS A-4 CUSIP - 07387BFS7	$100.680	$251,700.00	0.1%	$229,631.65	$22,068.35	$14,076.17	5.6%
100,000.0000		BRITISH SKY BROADCASTING GROUP 02/15/08 6.100 02/15/ 8 CUSIP - 111013AG3	$105.934	$105,934.00	0.1%	$97,034.55	$8,899.45	$6,100.00	5.8%
100,000.0000		BRITISH TELECOM PLC 12/12/00 8.625 12/15/ 0 CUSIP - 111021AD3	$107.132	$107,132.00	0.1%	$107,976.00	$(844.00)	$8,625.00	8.1%
250,000.0000		CD 2007-CD5 A4 11/01/07 VAR 11/15/44 CUSIP - 12514AAE1	$89.523	$223,807.50	0.1%	$218,948.52	$4,858.98	$14,715.00	6.6%
325,000.0000		CVS CAREMARK CORP 05/25/07 6.250 06/01/27 CUSIP - 126650BJ8	$101.695	$330,508.75	0.2%	$313,563.25	$16,945.50	$20,312.50	6.1%
75,000.0000		CVS CAREMARK CORP 03/13/09 6.600 03/15/19 CUSIP - 126650BN9	$109.429	$82,071.75	0.0%	$83,640.00	$(1,568.25)	$4,950.00	6.0%
100,000.0000		CANADIAN NATL RY CC 05/01/08 4.950 01/15/14 CUSIP - 136375BS0	$106.781	$106,781.00	0.1%	$96,797.00	$9,984.00	$4,950.00	4.6%
300,000.0000		CANADIAN NATL RESOURCES 3/19/2007 5.700 5/15/2017	$106.840	$320,520.00	0.2%	$300,114.00	$20,406.00	$17,100.00	5.3%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		CUSIP - 136385AK7							
150,000.0000		CAPITAL ONE FINANCIAL CO 8/29/2006 6.150 9/1/2016 CUSIP - 14040HAN5	$100.452	$150,678.00	0.1%	$111,452.62	$39,225.38	$9,225.00	6.1%
275,000.0000		CATERPILLAR FINL SVCS CORP 2/5/2009 7.150 2/15/2019 CUSIP - 14912L4E8	$115.639	$318,007.25	0.2%	$275,679.25	$42,328.00	$19,662.50	6.2%
275,000.0000		CITIGROUP INC 1/11/2005 5.000 9/15/2014 CUSIP - 172967CQ2	$96.402	$265,105.50	0.1%	$266,291.51	$(1,186.01)	$13,750.00	5.2%
120,000.0000		CITIGROUP INC 04/11/08 5.500 04/11/13 CUSIP - 172967EQ0	$103.676	$124,411.20	0.1%	$115,702.80	$8,708.40	$6,600.00	5.3%
50,000.0000		CITIGROUP INC 05/22/09 8.500 05/22/19 CUSIP - 172967EV9	$115.475	$57,737.50	0.0%	$50,107.25	$7,630.25	$4,250.00	7.4%
25,000.0000		CITIGROUP INC 07/23/09 8.125 07/15/39 CUSIP - 172967EW7	$112.865	$28,216.25	0.0%	$24,492.75	$3,723.50	$2,031.25	7.2%
300,000.0000		COMCAST CORP 08/23/07 6.300 11/15/17 CUSIP - 20030NAU5	$109.422	$328,266.00	0.2%	$302,634.00	$25,632.00	$18,900.00	5.8%
100,000.0000		CONNECTICUT LT & PWR CO 02/13/09 5.500 02/01/19 CUSIP - 207597EE1	$105.524	$105,524.00	0.1%	$102,030.75	$3,493.25	$5,500.00	5.2%
420,000.0000		CONOCOPHILLIPS GTD NT 02/03/09 5.750 02/01/19 CUSIP - 20825CAR5	$109.455	$459,711.00	0.2%	$420,201.80	$39,509.20	$24,150.00	5.3%
125,000.0000		COUNTRYWIDE FINL DTD 05/16/06 6.25% DUE 05/15/16	$101.717	$127,146.25	0.1%	$110,430.69	$16,715.56	$7,812.50	6.1%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		CUSIP - 222372AJ3							
75,000.0000		COX COMMUN INC 06/05/08 6.250 06/01/13 CUSIP - 224044BS5	$106.439	$79,829.25	0.0%	$72,646.25	$7,183.00	$4,687.50	5.9%
350,000.0000		DAIMLERCHRYSLER 6/8/2000 8.000 6/15/2010 CUSIP - 233835AK3	$103.014	$360,549.00	0.2%	$376,131.00	$(15,582.00)	$28,000.00	7.8%
250,000.0000		JOHN DEERE CAPITAL CORP 3/22/2002 7.000 3/15/2012 CUSIP - 244217BG9	$110.934	$277,335.00	0.1%	$275,635.00	$1,700.00	$17,500.00	6.3%
150,000.0000		DUKE ENERGY CAROLINAS LLC 11/19/09 5.300 02/15/40 CUSIP - 26442CAH7	$96.059	$144,088.50	0.1%	$149,359.50	$(5,271.00)	$7,950.00	5.5%
200,000.0000		EXELON GENERATION CO LLC 9/28/2007 6.200 10/01/2017 CUSIP - 30161MAE3	$107.194	$214,388.00	0.1%	$203,250.00	$11,138.00	$12,400.00	5.8%
75,000.0000		EXELON GENERATION CO 09/23/09 5.200 10/01/19 CUSIP - 30161MAF0	$100.045	$75,033.75	0.0%	$75,725.50	$(691.75)	$3,900.00	5.2%
125,000.0000		FPL GROUP CAP INC 09/19/06 VAR 10/01/66 CUSIP - 302570AW6	$92.500	$115,625.00	0.1%	$109,761.25	$5,863.75	$7,937.50	6.9%
125,000.0000		GENERAL ELEC CAP CORP MEDIUM 01/09/09 6.875 01/10/39 CUSIP - 36962G4B7	$103.268	$129,085.00	0.1%	$102,852.69	$26,232.31	$8,593.75	6.7%
565,000.0000		GENERAL ELEC CAP CORP 05/13/09 5.900 05/13/14 CUSIP - 36962G4C5	$108.107	$610,804.55	0.3%	$581,424.10	$29,380.45	$33,335.00	5.5%
100,000.0000		GENERAL MLS INC SR NT 02/03/09 5.650 2/15/2019 CUSIP - 370334BH6	$106.055	$106,055.00	0.1%	$100,661.75	$5,393.25	$5,650.00	5.3%
140,000.0000		GOLDMAN SACHS 02/05/09 7.500 02/15/19 CUSIP - 38141EA25	$116.580	$163,212.00	0.1%	$139,615.00	$23,597.00	$10,500.00	6.4%
210,000.0000		GOLDMAN SACHS GROUP INC	$105.597	$221,753.70	0.1%	$194,886.30	$26,867.40	$12,495.00	5.6%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		01/18/08 5.950 01/18/18 CUSIP - 38141GFG4							
45,000.0000		GOLDMAN SACH 04/01/08 6.150 04/01/18 CUSIP - 38141GFM1	$107.050	$48,172.50	0.0%	$47,444.85	$727.65	$2,767.50	5.7%
200,000.0000		GOLDMAN SACHS GROUP INC 9/29/2004 5.000 10/1/2014 CUSIP - 38143UAW1	$105.450	$210,900.00	0.1%	$186,984.00	$23,916.00	$10,000.00	4.7%
175,000.0000		GCCFC 2004-GG1 A7 5/1/2004 VAR 6/10/2036 CUSIP - 396789FT1	$101.500	$177,625.00	0.1%	$164,404.30	$13,220.70	$9,304.75	5.2%
125,000.0000		HSBC HLDGS PLC 09/12/07 6.500 09/15/37 CUSIP - 404280AH2	$104.479	$130,598.75	0.1%	$116,832.50	$13,766.25	$8,125.00	6.2%
100,000.0000		HARTFORD FINL SVCS GROUP INC 05/12/08 6.000 01/15/19 CUSIP - 416515AV6	$97.378	$97,378.00	0 1%	$90,014.99	$7,363 01	$6,000.00	6.2%
90,000.0000		HASBRO INC 09/12/07 6.300 09/15/17 CUSIP - 418056AP2	$105.826	$95,243.40	0.1%	$88,839.00	$6,404.40	$5,670.00	6.0%
50,000.0000		HEINZ J K CP 07/15/08 5.350 07/15/13 CUSIP - 423074AJ2	$107.499	$53,749.50	0.0%	$53,724.00	$25.50	$2,675.00	5.0%
100,000.0000		HUMANA INC SR NT 06/05/08 8.150 06/15/38 CUSIP - 444859AZ5	$94.630	$94,630.00	0.1%	$93,294.00	$1,336.00	$8,150.00	8.6%
75,000.0000		HYUNDAI CAP SVCS INC SR NT 144A 5.490 / / CUSIP - 44920UAB4	$104.416	$78,312.00	0.0%	$74,657.25	$3,654.75	$4,500.00	5.7%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
200,000.0000		ICICI BK LTD 11/25/09 5.500 03/25/15 CUSIP - 44927AAC9	$99.530	$199,060.00	0.1%	$199,652.00	$(592.00)	$11,000.00	5.5%
149,000.0000		ILFC E-CAP TRUST DTD 12/21/05 VAR% DUE 12/21/65 CUSIP - 44965TAA5	$52.000	$77,480.00	0.0%	$105,419.13	$(27,939.13)	$8,791.00	11.3%
50,000.0000		INTERNATIONAL GAME TECHNOLOGY 06/15/09 7.500 06/15/19 CUSIP - 459902AR3	$108.363	$54,181.50	0.0%	$50,266.00	$3,915.50	$3,750.00	6.9%
75,000.0000		INTL PAPER CO 08/10/09 7.500 08/15/21 CUSIP - 460146CE1	$112.047	$84,035.25	0.0%	$77,130.75	$6,904.50	$5,625.00	6.7%
25,000.0000		JP MORGAN CHASE 9/15/2004 5.125 9/15/2014 CUSIP - 46625HBV1	$105.476	$26,369.00	0.0%	$26,368.75	$0.25	$1,281.25	4.9%
590,000.0000		JP MORGAN CHASE 2/25/2005 4.750 3/1/2015 CUSIP - 46625HCE8	$103.996	$613,576.40	0.3%	$573,324.15	$40,252.25	$28,025.00	4.6%
275,000.0000		J P MORGAN CHASE 12/01/07 5.716 02/15/51 CMBS 2007-C1 CLASS A-4 CUSIP - 46630DAD4	$79.367	$218,259.25	0 1%	$242,413.69	$(24,154.44)	$15,719.00	7.2%
100,000.0000		JPMCC 2007-CB20 AM 09/01/07 VAR 02/12/51 CUSIP - 46631QAH5	$72.379	$72,379.00	0.0%	$82,567.47	$(10,188.47)	$5,901.00	8.2%
150,000.0000		JP MORGAN CHASE BANK NA 09/24/07 6.000 10/01/17 CUSIP - 48121CYK6	$107.067	$160,600.50	0.1%	$146,663.08	$13,937.42	$9,000.00	5.6%
300,000.0000		KONINKLIJKE PHILIPS ELECTRS NV 03/11/08 6.875 03/11/38	$113.439	$340,317.00	0.2%	$297,441.00	$42,876.00	$20,625.00	6.1%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		CUSIP - 500472AC9							
100,000.0000		KROGER CO SR NT 01/16/08 6.150 01/15/20 CUSIP - 501044CH2	$107.025	$107,025.00	0.1%	$99,909.00	$7,116.00	$6,150.00	5.7%
100,000.0000		L-3 COMMUNICATIONS CORP 10/02/09 5.200 10/15/19 CUSIP - 502413AX5	$98.914	$98,914.00	0.1%	$100,543.50	$(1,629.50)	$5,200.00	5.3%
175,000.0000		MERRILL LYNCH 5/16/2002 6.050 5/16/2016 CUSIP - 5901884M7	$100.900	$176,575.00	0.1%	$159,684.76	$16,890.24	$10,587.50	6.0%
250,000.0000		MERRILL LYNCH & CO 9/12/2006 6.220 9/15/2026 CUSIP - 59022CAB9	$95.595	$238,987.50	0.1%	$250,905.00	$(11,917.50)	$15,550.00	6.5%
120,000.0000		MORGAN STANLEY DTD 5/7/03 4.25% DUE 5/15/10 CUSIP - 61744AAN0	$101.229	$121,474.80	0.1%	$121,485.60	$(10.80)	$5,100.00	4.2%
275,000.0000		MORGAN STANLEY 04/01/08 6.625 04/01/18 CUSIP - 6174466Q7	$108.117	$297,321.75	0.2%	$251,363.75	$45,958.00	$18,218.75	6.1%
150,000.0000		MORGAN STANLEY 04/28/08 6.000 04/28/15 CUSIP - 61747YCE3	$106.522	$159,783.00	0.1%	$140,171.21	$19,611 79	$9,000.00	5.6%
75,000.0000		NGPL PIPECO LLC 12/21/07 7.119 12/15/ 7 CUSIP - 62912XAB0	$110.347	$82,760.25	0.0%	$76,227.75	$6,532.50	$5,339.25	6.5%
200,000.0000		BANK OF AMERICA CORP SUB BD DTD 03/23/1998 06.800% 03/15/2028 CUSIP - 638585BF5	$98.389	$196,778.00	0.1%	$221,868.00	$(25,090.00)	$13,600.00	6.9%
100,000.0000		NEWELL RUBBERMAID INC	$103.410	$103,410.00	0.1%	$102,665.00	$745.00	$5,500.00	5.3%

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income (continued)									
		03/28/08 5.500 04/15/13 CUSIP - 651229AF3							
410,000.0000		NEWS AMER INC 12/3/2004 6.200 12/15/2034 CUSIP - 652482BJ8	$100.501	$412,054.10	0.2%	$383,432.00	$28,622.10	$25,420.00	6.2%
70,000.0000		NEWS AMER INC 11/14/07 6.650 11/15/37 CUSIP - 652482BQ2	$105.631	$73,941.70	0.0%	$71,975.40	$1,966.30	$4,655.00	6.3%
50,000.0000		NORFOLK SOUTHN CORP 07/15/09 5.750 01/15/16 CUSIP - 655844BB3	$106.387	$53,193.50	0.0%	$54,292.00	$(1,098.50)	$2,875.00	5.4%
125,000.0000		ONCOR ELEC DELV CO 03/01/09 5.950 09/01/13 CUSIP - 68233JAB0	$107.287	$134,108.75	0.1%	$41,565.96	$92,542.79	$7,437.50	5.5%
100,000.0000		PNC FUNDING CORP 09/21/09 4.250 09/21/15 CUSIP - 693476BG7	$102.010	$102,010.00	0.1%	$100,164.00	$1,846.00	$4,250.00	4.2%
50,000.0000		PPL ELEC UTILS CORP 05/22/09 6.250 05/15/39 CUSIP - 69351UAM5	$107.174	$53,587.00	0.0%	$49,699.00	$3,888.00	$3,125.00	5.8%
125,000.0000		PHILIP MORRIS INTL INC 11/17/08 6.875 03/17/14 CUSIP - 718172AG4	$113.312	$141,640.00	0.1%	$138,207.50	$3,432.50	$8,593.75	6.1%
125,000.0000		PRUDENTIAL FINANCIAL INC 09/15/09 4.750 09/17/15 CUSIP - 74432QBJ3	$101.402	$126,752.50	0.1%	$124,708.75	$2,043.75	$5,937.50	4.7%
75,000.0000		RAYTHEON CO NT 11/19/09 4.400 02/15/20 CUSIP - 755111BR1	$98.495	$73,871.25	0.0%	$75,067.25	$(1,196.00)	$3,300.00	4.5%
100,000.0000		REINSURANCE GROUP AMER INC	$96.515	$96,515.00	0.1%	$64,147.33	$32,367.67	$5,625.00	5.8%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income (continued)									
		03/09/07 5.6250 03/15/2007 CUSIP - 759351AF6							
125,000.0000		ROGERS COMMUNICATIONS INC 08/06/08 6.800 08/15/18 CUSIP - 775109AK7	$111.992	$139,990.00	0.1%	$115,864.80	$24,125.20	$8,500.00	6.1%
140,000.0000		SIMON PROPERTY GROUP LP 5/11/2006 5.750 12/1/2015 CUSIP - 828807BP1	$101.975	$142,765.00	0.1%	$139,559.00	$3,206.00	$8,050.00	5.6%
225,000.0000		STANDARD CHART 12/08/06 6.409% 12/31/49 CUSIP - 853254AA8	$79.372	$178,587.00	0.1%	$97,842.14	$80,744.86	$14,420.25	8.1%
195,198.8300		STRUCTURED ASSET RATE MTG 08/25/05 VAR 10/25/35 SERIES 2005-19XS CLASS 1-A1 CUSIP - 863579YR3	$60.176	$117,462.85	0.1%	$90,314.42	$27,148.43	$1,071.15	0.9%
100,000.0000		TCM SUB LLC GTD SR NT 12/15/09 3.550 01/15/15 CUSIP - 872312AA1	$97.956	$97,956.00	0.1%	$99,914.00	$(1,958.00)	$3,550.00	3.6%
50,000.0000		TELECOM ITALIA CAPITAL 06/18/09 7.175 06/18/19 CUSIP - 872456AA6	$111.486	$55,743.00	0.0%	$50,000.00	$5,743.00	$3,587.50	6.4%
135,000.0000		TELECOM ITALIA CAPITAL 06/18/09 6.175 06/18/14 CUSIP - 87927VAW8	$108.389	$146,325.15	0.1%	$145,035.90	$1,289.25	$8,336.25	5.7%
75,000.0000		TELEFONICA EMISONES SA 07/06/09 4.949 01/15/15 CUSIP - 87938WAJ2	$106.894	$80,170.50	0.0%	$75,000.00	$5,170.50	$3,711.75	4.6%
445,000.0000		TIME WARNER CABLE INC 11/18/08 8.750 02/14/19 CUSIP - 88732JAP3	$121.877	$542,352.65	0.3%	$468,191.50	$74,161.15	$38,937.50	7.2%
100,000.0000		TIME WARNER CABLE INC 11/18/08 8.250 02/14/14 CUSIP - 88732JAQ1	$116.874	$116,874.00	0.1%	$99,849.00	$17,025.00	$8,250.00	7.1%
100,000.0000		TYCO ELECTRONICS GROUP SR NT 04/01/08 6.550 10/01/17 CUSIP - 902133AF4	$103.396	$103,396.00	0.1%	$103,135.00	$261.00	$6,550.00	6.3%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		CUSIP - 92345NAA8							
50,000.0000		VOLVO TREAS AB 10/06/09 5.950 04/01/15 CUSIP - 92886AAA1	$103.191	$51,595.50	0.0%	$49,903.50	$1,692.00	$2,975.00	5.8%
181,147.2400		WAMU MTG 06/24/04 VAR 07/27/44 SERIES 2004-AR8 CLASS A-1 CUSIP - 92922FTJ7	$64.666	$117,140.67	0.1%	$92,069.77	$25,070.90	$1,213.69	1.0%
350,000.0000		WACHOVIA CORP 7/31/2006 5.700 8/1/2013 CUSIP - 92976WBA3	$107.554	$376,439.00	0.2%	$355,887.00	$20,552.00	$19,950.00	5.3%
65,000.0000		WACHOVIA CORP GLOBAL 04/25/08 5.500 05/01/13 CUSIP - 92976WBJ4	$106.233	$69,051.45	0.0%	$60,427.42	$8,624.03	$3,575.00	5.2%
500,000.0000		WAL-MART STORES 08/24/07 5.800 02/15/18 CUSIP - 931142CJ0	$110.975	$554,875.00	0.3%	$531,870.00	$23,005.00	$29,000.00	5.2%
50,000.0000		WATSON PHARMACEUTICALS I 08/24/09 5.000 08/15/14 CUSIP - 942683AD5	$102.098	$51,049.00	0.0%	$49,794.50	$1,254.50	$2,500.00	4.9%
100,000.0000		WEATHERFORD INTL LTD 03/25/08 7.000 03/15/38 CUSIP - 947075AE7	$101.346	$101,346.00	0.1%	$103,085.00	$(1,739.00)	$7,000.00	6.9%
200,000.0000		WELLS FARGO & CO 12/10/07 5.625 12/11/17 CUSIP - 949746NX5	$104.016	$208,032.00	0.1%	$205,278.00	$2,754.00	$11,250.00	5.4%
75,000.0000		WELLS FARGO BANK DTD 05/15/06 5.75% DUE 05/16/16 CUSIP - 94980VAE8	$103.668	$77,751.00	0.0%	$78,589.50	$(838.50)	$4,312.50	5.5%
125,000.0000		WOORI BANK	$99.574	$124,467.50	0.1%	$121,541.48	$2,926.02	$7,656.25	6.2%

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		DTD 05/03/06 VAR % DUE 05/03/16 CUSIP - 98105FAA2							
300,000.0000		XEROX CORP DTD 8/10/04 6.875% DUE 8/15/11 CUSIP - 984121BN2	$106.856	$320,568.00	0.2%	$311,592.00	$8,976.00	$20,625.00	6.4%
175,000.0000		ZFS FINANCE 12/09/05 VAR 12/15/65 CUSIP - 98876XAA0	$91.000	$159,250.00	0.1%	$149,472.16	$9,777.84	$10,762.50	6.8%
75,000.0000		ZIMMER HLDGS INC 11/17/09 4.625 11/30/19 CUSIP - 98956PAA0	$99.092	$74,319.00	0.0%	$75,789.00	$(1,470.00)	$3,468.75	4.7%
100,000.0000		UNITRIN INC 5/11/2007 6.00 5/15/2017 CUSIP - 913275AC7	$88.603	$88,603.00	0.0%	$82,471.39	$6,131.61	$6,000.00	6.8%
340,000.0000		VERIZON COMMUNICATIONS INC NT 03/27/09 6.350 04/01/19 CUSIP - 92343VAV6	$110.323	$375,098.20	0.2%	$359,193.00	$15,905.20	$21,590.00	5.8%
125,000.0000		VERIZON WIRELESS CAP LLC 05/15/09 8.500 11/15/ 8 CUSIP - 92344SAK6	$124.038	$155,047.50	0.1%	$123,841.75	$31,205.75	$10,625.00	6.9%
125,000.0000		VERIZON VIRGINIA INC DTD 3/14/03 4.625% DUE 3/15/2013	$103.846	$129,807.50	0.1%	$120,665.13	$9,142.37	$5,781.25	4.5%
100,000.0000		VALERO ENERGY CORP NEW 06/08/2007 6.625 06/15/2037 CUSIP - 91913YAL4	$93.833	$93,833.00	0.1%	$88,878.87	$4,954.13	$6,625.00	7.1%
250,000.0000		XTO ENERGY INC 07/19/2007 6.75 08/01/2037 CUSIP - 98385XAM8	$117.789	$294,472.50	0.2%	$253,907.50	$40,565.00	$16,875.00	5.7%
75,000.0000		PFIZER INC 03/24/09 6.200 03/15/19 CUSIP - 717081DB6	$111.162	$33,371.50	0.0%	$84,986.25	$(1,614.75)	$4,650.00	5.6%

Other 63,050.83
20,557,248.00

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FIFTH THIRD
INSTITUTIONAL SERVICES

Investment Account
GILMORE I S FDN COMBINED

01/01/2009 - 12/31/2009

PORTFOLIO POSITIONS **(continued)**

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Mutual Funds									
75,838.1440	HINTX	HANSBERGER INTERNATIONAL VALUE FUND (INCOME INVESTMENT) CUSIP - 411301104	$8.340	$632,490.12	0.3%	$853,432.42	$(220,942.30)	$13,954.22	2.2%
1,079,172.1280	HINTX	HANSBERGER INTERNATIONAL VALUE FUND CUSIP - 411301104	$8.340	$9,000,295.55	4.9%	$11,300,145.44	$(2,299,849.89)	$198,567.67	2.2%
21,941.9233	SHMDX	STONE HBR INVT FDS EMRG MKT (INCOME INVESTMENT) CUSIP - 861647105	$10.360	$227,318.33	0.1%	$207,370.93	$19,947.40	$16,697.80	7.3%
227,179.2075	SHMDX	STONE HBR INVT FDS EMRG MKT CUSIP - 861647105	$10.360	$2,353,576.59	1.3%	$2,050,339.50	$303,237.09	$172,883.38	7.3%
51,031.2135	SHHYX	STONE HBR INVT FDS HI YLD BD FD (INCOME INVESTMENT) CUSIP - 861647204	$9.510	$485,306.84	0.3%	$440,220.42	$45,086.42	$34,599.16	7.1%
725,191.0170	SHHYX	STONE HBR INVT FDS HI YLD BD FD CUSIP - 861647204	$9.510	$6,896,566.57	3.7%	$6,190,100.66	$706,465.91	$491,679.51	7.1%
802,882.1050	WBIIX	WILLIAM BLAIR INST INTL GROWTH CUSIP - 093001352	$12.200	$9,795,161.68	5.3%	$11,396,275.98	$(1,601,114.30)	$132,475.55	1.4%
		year end reinvestments		97,037					
				29,487,753					

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Irving S. Gilmore Foundation
EIN: 23-7236057
Form 990-PF
Year ended December 31, 2009

Part VIII, Lines 1 & 2, Information about Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees and Contractors

Line 1

	Part VIII, Column c				
	Regular Wages	Administration Fees	Medical Insurance	Spousal Travel	Total
R M Hughey Jr	146,002 56	-	-	-	146,002.56
R M Hughey Sr	-	-	12,645 12	-	12,645.12
F L Parks	-	28,500 00	-	-	28,500.00
R L Gabier*	-	25,500 00	-	-	25,500.00
C D Wattles	-	29,000 00	-	-	29,000.00
R T McDonough	-	16,000 00	-	-	16,000.00
H D Kalleward	-	28,000 00	-	-	28,000.00
J C Elliott	121,969 92	-	-	-	121,969.92
					407,617.60

	Reported on Part VIII, Line 1, Column d or Line 2, Column d					
	Medical	Dental	Life	LTD	Pension	Total
R M Hughey Jr	24,237 96	1,711 80	318 84	2,634 71	13,532 13	42,435.44
R M Hughey Sr	-	-	-	-	-	-
F L Parks	-	-	-	-	-	-
R L Gabier*	6,271 68	-	-	-	-	6,271.68
C D Wattles	-	-	-	-	-	-
R T McDonough	-	-	-	-	-	-
H D Kalleward	-	-	-	-	-	-
J C Elliott	18,237 72	1,126 20	318 84	6,005 27	11,128 50	36,816.53
						85,523.65

	Part VIII, Column E			
	Personal Use Auto	Parking	Life Insurance	Total
R M Hughey Jr	2,013 11	1,248 00	237 80	3,498.91
R M Hughey Sr	-	-	-	-
F L Parks	-	1,248 00	-	1,248.00
R L Gabier*	-	1,248 00	-	1,248.00
C D Wattles	-	-	-	-
R T McDonough	-	-	-	-
H D Kalleward	-	-	-	-
J C Elliott	-	1,248 00	2,734 31	3,982.31
				9,977.22

* Mr Gabier is a retired employee of the Foundation As such, his medical insurance is classified as benefits not as compensation

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IRVING S. GILMORE FOUNDATION
EIN: 23-7236057
Form 990-PF
Year ended December 31, 2009

Part VIII, line 1 – Information about Officers and Directors

Each of the Directors devotes an average of one to five hours per week to his position with the Foundation. The Directors provided the following services to the Foundation:

The Directors met at the Foundation's office each month during the year. The monthly meetings are on the third Tuesday of the month and last for four to five hours. Meetings held in the odd months (January, March, etc.) included the review and approval/declination of all grant requests. The week prior to each meeting, the Foundation's staff delivers to each Director extensive reports for review prior to the meetings. These reports include, at a minimum:

a) Monthly reports on Foundation assets managed by outside money managers;
b) Sources and uses of cash;
c) Status of grants (amounts approved, paid and payable);
d) Funds available for distribution;
e) Status of qualifying distributions;
f) Minutes of prior meeting, committee meetings; and
g) Detailed staff-prepared analyses of funding proposals for grant meetings.

It is necessary for each Director to devote several hours (two to eight hours each month depending on the month's agenda) monthly to the review of these materials in order to exercise judgment on matters to be considered by the Directors at their meetings.

There is also an annual meeting held on the third Tuesday in October, immediately preceding the regular board meeting. The purpose of the annual meeting is to elect Directors and Officers for the ensuing year and to transact any other business brought before the meeting.

Strategic programming board meetings are held at least once a year for the purpose of discussing and developing the Foundation's strategic approach to grantmaking and ensuring that activities and short-term objectives promote and are consistent with long-term goals and the mission of the Foundation. There were two such meetings held in 2009. The strategic programming meetings require approximately one hour of preparation each.

In addition to the meetings described above, Directors are members of various committees as follows:

1. Management committee: meetings were held to discuss and review various operational, management and grant making issues. This committee's role is to provide the Board of Directors with the opportunity to connect with community leaders who share information regarding needs and opportunities in the community. There were ten management committee meetings in 2009.

2. Investment committee: responsible for recommending to the Directors investment policies and strategies and the selection of investment managers and/or advisors, and other fiduciaries with respect to financial assets. This committee also monitors the performance of the custodians, managers, advisors and other fiduciaries with respect to these assets. This committee is made up of at least two Directors and certain senior staff of the Foundation.

3. Audit committee: will assist the Directors in fulfilling its overall responsibilities with respect to (a) the audit of the Foundation's books and records, and (b) the system of internal controls that the Foundation has established. The audit committee also reviews the Form 990-PF prepared by the outside accountants. This committee is made up of at least two Directors plus at least one committee member who is a "financial expert" (non-Board member). This committee meets two times each year.

4. Program committee: responsible for addressing programmatic concerns, such as grantmaking and community involvement. This committee is made up of at least two Directors and certain senior staff of the Foundation. This committee met four times in 2009.

Certain Directors attended educational conferences, seminars and like activities, such as the Council of Michigan Foundations Annual Conference, in order to stay abreast of developments in the nonprofit, foundation and investment areas. The Directors frequently attended events, functions and other activities related to the Foundation's grant making activities in order to evaluate the grantee's program and offerings.

The Directors were compensated on a per diem basis, applicable to official Board (administrative, grant making and strategic programming) and committee (management, investment, audit, and program) meetings, subject to an overall annual cap in fees of $30,000 plus reimbursement for reasonable expenses. The Directors were not compensated for attendance at conferences, site visits, etc.

S:\ISGF\2009\990-PF Director Comp

Irving S. Gilmore Foundation
EIN: 23-7236057
Form 990-PF

Year ended December 31, 2009

Part XV—Grants and Contributions Paid

	Accrued 1/1/09	Paid in 2009	Accrued 12/31/2009	Foundation Status	Grant Purpose
Arts, Culture and Humanities					
Arts Council of Greater Kalamazoo		40,600		Public Charity	Bronson Park Concerts
Kalamazoo, MI		43,750			United Teens Talent
		14,500			Art Forums
		8,500			Website Redevelopment
		60,000			K'zoo Artistic Develop Initiative
		14,600			"Theatre Kalamazoo" Marketing
		179,000			Operational Support
		70,000			"All Ears" Radio
ArtServe - Michigan		21,000		Public Charity	Michigan Cultural Data Project
Wixom, MI					
Bach Festival Society of Kalamazoo, Inc.	2,000	2,000	2,000	Public Charity	Operational Support
Kalamazoo, MI		16,000			Operational Support
Ballet Arts Ensemble, Inc.		10,000		Public Charity	"Nutcracker "
Kalamazoo, MI					Production Marketing
Black Arts & Cultural Center		20,000	20,000	Public Charity	Operational Support
Kalamazoo, MI		5,000			Black Arts Festival
Boys & Girls Clubs of Greater Kalamazoo, Inc.		27,500		Public Charity	Participating Arts Program
Kalamazoo, MI					
Carnegie Center Council for the Arts	1,037	8,000		Public Charity	Carnegie Concert Series,
Three Rivers, MI					4th Grade Day/Awareness
Church of God in Christ		2,500		Public Charity	Eastside Neighborhood
Kalamazoo, MI					Summer Music Program
City of Kalamazoo		4,000		Municipality	"Kalamazoo 1884"
Kalamazoo, MI					Production
City of Parchment		25,000		Municipality	Summer Arts Programming
Parchment, MI					
City of Portage		20,000		Municipality	Children's Program
Portage, MI					and Youth Initiative
Crescendo Academy of Music		27,500		Public Charity	Operational Support
Kalamazoo, MI					

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Irving S. Gilmore Foundation
EIN: 23-7236057
Form 990-PF

Year ended December 31, 2009

Part XV—Grants and Contributions Paid

	Accrued 1/1/09	Paid in 2009	Accrued 12/31/2009	Foundation Status	Grant Purpose
Fontana Chamber Arts Kalamazoo, MI		95,200		Public Charity	Operational Support
Fresh Fire African Methodist Episcopal Church Kalamazoo, MI		20,000		Public Charity	Summer Arts Program
Genevieve and Donald S. Gilmore Foundation Hickory Corners, MI	600,000	600,000		Private Fdn (See expend. responsibility report)	Gilmore Car Museum Capital Campaign
Girl Scouts Heart of Michigan Kalamazoo, MI		11,000		Public Charity	Kalamazoo County Arts Programming
Grand Valley University Foundation Grand Rapids, MI		7,500		Public Charity	WGVU's Great Performances Series
Great Lakes Acoustic Music Association Kalamazoo, MI		8,000		Public Charity	Cooper's Glen Festival
Great Lakes Male Chorus Association Williamston, MI		4,000		Public Charity	"District Sing" Concert
		6,000			Kalamazoo Male Chorus
	2,500	2,500			Operational Support
Irving S. Gilmore International Keyboard Festival Kalamazoo, MI		1,000,000		Public Charity	Operational Support
Julius and Esther Stulberg Competition, Inc. Kalamazoo, MI	18,000	18,000		Public Charity	Operational Support
		3,500			Juilliard String Quartet Performances
Kalamazoo Book Arts Center Kalamazoo, MI		17,500		Public Charity	Operational Support
		2,500			Operational Support
Kalamazoo Children's Chorus Kalamazoo, MI		12,625	3,000	Public Charity	Operational Support
Kalamazoo Civic Theatre Kalamazoo, MI		135,000		Public Charity	Operational Support
Kalamazoo Concert Band Association, Inc. Kalamazoo, MI		14,000		Public Charity	Administrative Support
		24,000			Holiday Concert
Kalamazoo County Historical Society Kalamazoo, MI		1,200		Public Charity	Historic Walks

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Irving S. Gilmore Foundation
EIN: 23-7236057
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Year ended December 31, 2009

Part XV—Grants and Contributions Paid

	Accrued 1/1/09	Paid in 2009	Accrued 12/31/2009	Foundation Status	Grant Purpose
Kalamazoo Cultural Center Kalamazoo, MI		100,000		Public Charity	Elevator Replacement
Kalamazoo Institute of Arts Kalamazoo, MI	25,000	25,000		Public Charity	Digital Art Programs and Services Project
		250,000			"Georgia O'Keeffe and Her Times" Exhibition
Kalamazoo Junior Symphony Society Kalamazoo, MI		18,500		Public Charity	Operational Support
Kalamazoo Public Schools Kalamazoo, MI	550,000	550,000		School District	Chenery Auditorium Renovations
Kalamazoo Regional Educational Service Agency Kalamazoo, MI		16,077		Intermediate School District	Artistic Equipment Program
		80,000			Arts Scholarships
		620,000			Arts for All
			25,000		Field Trip Program
Kalamazoo Singers Kalamazoo, MI		5,000		Public Charity	Haydn Concert Production
Kalamazoo Symphony Orchestra Kalamazoo, MI		150,000		Public Charity	Operational Support
		7,500			Diether Haenicke Fund for Artistic Excellence
Kalamazoo Valley Commy College Foundation Kalamazoo, MI		7,500		Public Charity	Artists Forum
Legends Performing Arts Association, Inc. Portage, MI		12,500		Public Charity	Operational Support
		7,500			Operational Support
Michigan Bach Collegium Kalamazoo, MI	5,000	5,000		Public Charity	Operational Support
		7,500	7,500		Operational Support
Michigan Festival of Sacred Music Kalamazoo, MI	10,000	10,000		Public Charity	Operational Support
Michigan Youth Arts Festival Birmingham, MI		10,000		Public Charity	Operational Support
Milwood United Methodist Church Kalamazoo, MI		750		Public Charity	Fine Arts Series

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Irving S. Gilmore Foundation
EIN: 23-7236057
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Year ended December 31, 2009

Part XV—Grants and Contributions Paid

	Accrued 1/1/09	Paid in 2009	Accrued 12/31/2009	Foundation Status	Grant Purpose
National Miniatures Trust Muskegon Heights, MI		10,000		Public Charity	Outreach Programming
New Genesis, Inc. Kalamazoo, MI		4,000		Public Charity	Summer Camp Music Program
New Latino Visions Kalamazoo, MI		5,000	3,000	Public Charity	Cinco de Mayo Celebration
New Vic Theatricals, Inc. Kalamazoo, MI		20,000		Public Charity	Building Renovations
New Year's Fest of Kalamazoo, Inc. Kalamazoo, MI		30,000		Public Charity	Festival Operations
Opus 21 Kalamazoo, MI		17,500		Public Charity	Operational Support
Renaissance Enterprises Company Kalamazoo, MI		35,000		Public Charity	Kalamazoo County Programming
Shenandoah International Playwrights, Inc. Portage, MI		5,000		Public Charity	Summer Stages Program
Smartshop Metal Arts Collective Kalamazoo, MI		40,000		Public Charity	Operational Support
Southwest Michigan Black Heritage Society Kalamazoo, MI		1,000		Public Charity	Book Fair
Southwest Michigan Council Boy Scouts of America Kalamazoo, MI		9,500 7,500		Public Charity	Summer Arts Program Cultural Event Tickets
Ujima Enterprises, Inc. Kalamazoo, MI		21,000 2,500 21,000		Public Charity	Performing & Visual Arts Prog. Juneteenth Celebration African Music and Dance Prog.
Wellspring-Cori Terry and Dancers Kalamazoo, MI	5,000	5,000 45,000		Public Charity	Touring Expenses Operational Support
West Michigan Glass Society Kalamazoo, MI	55,000	55,000		Public Charity	Operational Support

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Year ended December 31, 2009

Part XV—Grants and Contributions Paid

	Accrued 1/1/09	Paid in 2009	Accrued 12/31/2009	Foundation Status	Grant Purpose
Western Michigan University Foundation	499,610	499,610		Public Charity	Endowment
		7,000			Epic Center Ticketing Operations
		25,575			"Broadway Revisited"
		14,000			WMUK Underwriting Program
		12,500			Dalton Series Concerts
		4,700			Career Dev. Fund Guest Artist
		45,000	70,000		Jazz Studies Program
		10,000			Richard M. Hughey Department of Theatre Special Projects Fund
		200,000			Richard M. Hughey Department of Theatre Special Projects Fund
Whole Art Theater Company Kalamazoo, MI	6,770	6,770		Public Charity	Operational Support
		3,000			Production of "Jolly Good Fellows"
		70,000	15,000		Operational Support
Total Arts, Culture and Humanities	1,779,917	5,716,957	145,500		
Community Development					
Association/Fundraising Professionals, West MI Grand Rapids, MI	2,000	2,000		Public Charity	National Philanthropy Day
		1,500			National Philanthropy Day
Building Blocks of Kalamazoo Kalamazoo, MI		18,000		Public Charity	Operational Support
Calhoun County Guardian Kalamazoo, MI		30,000		Public Charity	Kalamazoo Dev. Federal Credit Union Start Up
Council of Michigan Foundations Grand Haven, MI		12,400		Public Charity	Membership
Council on Foundations Arlington, VA		25,650		Public Charity	Membership
DKA Charities Inc. Kalamazoo, MI		38,000		Public Charity	Stage, Canopy, Holiday Décor
		4,000			50th Anniversary of K'zoo Mall
Douglass Commy Association Kalamazoo, MI	52,000	26,000	26,000	Public Charity	Management Development
Edison Neighborhood Association, Inc. Kalamazoo, MI		3,000		Public Charity	"Tool Share" Program

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Irving S. Gilmore Foundation
EIN: 23-7236057
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Year ended December 31, 2009

Part XV—Grants and Contributions Paid

	Accrued 1/1/09	Paid in 2009	Accrued 12/31/2009	Foundation Status	Grant Purpose
Greater Kalamazoo United Way Kalamazoo, MI		2,500		Public Charity	Kalamazoo County Multi-Purpose Collaborative Body Staffing
		50,000			Leadership Campaign
		60,000			Annual Campaign
Junior League of Kalamazoo Kalamazoo, MI		1,850		Public Charity	20th Festival of Trees
Kalamazoo Astronomical Society Kalamazoo, MI		4,000		Public Charity	Astronomy Day
Kalamazoo Community Foundation Kalamazoo, MI		150,000		Public Charity	Lifeline Initiative Program
Kalamazoo in Bloom, Inc. Kalamazoo, MI		5,000		Public Charity	Purchase of Flowers
Kalamazoo Neighborhood Housing Services, Inc Kalamazoo, MI		10,000		Public Charity	Home Ownership Education Center
Kalamazoo Public Library Kalamazoo, MI	155,895	77,340	78,555	Municipality	Nonprofit Management Center
		2,000			Reading Together
Kalamazoo Regional Chamber Foundation Kalamazoo, MI		7,500		Public Charity	"Leadership Kalamazoo"
Local Initiatives Support Corporation Kalamazoo, MI		200,000		Public Charity	Match for HUD Funding
Southwest Michigan First Corporation Kalamazoo, MI		350,000		Public Charity	Non-debt Related Op. Expenses
	209,895	1,080,740	104,555		
Education					
Goodwill Industries of Southwestern Michigan Inc. Kalamazoo, MI		30,000		Public Charity	Family Literacy Center Program
Junior Achievement of Southwest Michigan, Inc. Battle Creek, MI		20,000		Public Charity	Kalamazoo Area Operations
Kalamazoo Communities in Schools Foundation Kalamazoo, MI		15,000		Public Charity	Summer School Programs

Irving S. Gilmore Foundation
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Year ended December 31, 2009

Part XV—Grants and Contributions Paid

	Accrued 1/1/09	Paid in 2009	Accrued 12/31/2009	Foundation Status	Grant Purpose
Kalamazoo Regional Educational Service Agency		2,000		Public Charity	Comm. Arts Leader. Academy
Kalamazoo, MI		30,000	60,000		Croyden School Music Therapy
Minority Business Alliance of Southwest Michigan Kalamazoo, MI		3,000		Public Charity	KIDBIZ Summer Program
Specialized Language Development Learning Center Kalamazoo, MI		12,500		Public Charity	Operational Support
Total Education	0	112,500	60,000		
Health & Well-being					
Community AIDS Resource & Educa. Services Kalamazoo, MI		50,000		Public Charity	K'zoo County Oper. Support
Community Healing Centers Kalamazoo, MI		50,000		Public Charity	Debt Reduction
Gryphon Place Kalamazoo, MI		5,000		Public Charity	Kalamazoo County Suicide Prevention Plan
Kalamazoo County Juvenile Home Foundation Kalamazoo, MI		7,000		Public Charity	Music Therapist Program
Total Health & Well-being	0	112,000	0		
Human Services					
Arcadia Information Network Kalamazoo, MI		2,500		Public Charity	"Building a Community of Belonging" Forum
Calhoun County Guardian Kalamazoo, MI		2,500		Public Charity	Relocation of K'zoo Office
CHADD, Inc. Landover, MD		2,000		Public Charity	Kalamazoo Chapter: In-Service Speaker Fees
City of Kalamazoo Kalamazoo, MI		100,000		Municipality	LaCrone Park and Woods Lake Redevelopment Projects
Community Advocates-Persons with Developmental Disabilities Kalamazoo, MI		20,000		Public Charity	Operational Support

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Irving S. Gilmore Foundation
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Year ended December 31, 2009

Part XV—Grants and Contributions Paid

	Accrued 1/1/09	Paid in 2009	Accrued 12/31/2009	Foundation Status	Grant Purpose
Disability Network Southwest Michigan Kalamazoo, MI		10,000		Public Charity	Independent Living/Life Management Program
Ecumenical Senior Center Kalamazoo, MI	1,256	1,256 10,000		Public Charity	Emergency Building Repairs 2008-09 Operational
Fair Housing Center of Southwest Michigan Kalamazoo, MI		12,500		Public Charity	Operations, HUD Matches
Family and Children Services, Inc. Kalamazoo, MI		40,000		Public Charity	Start-up Funds for Foster Care and Adoption Services
First Congregational Church Kalamazoo, MI		30,000		Public Charity	Community Outreach Programming
Food Bank of South Central Michigan Battle Creek, MI	25,000	25,000		Public Charity	Critical Crossroads Projects
Friendship House Kalamazoo, MI		4,750		Public Charity	Emergency Relief Fund
Gilmore Foundation Kalamazoo, MI		36,360		Private Fdn (See expend. Resp Report)	Operational Support
Greater Kalamazoo United Way Kalamazoo, MI	200,000	200,000 39,091		Public Charity	2008- KYD Network Operational Support PeaceJam Programming
Housing Resources, Inc. Kalamazoo, MI		50,000 150,000		Public Charity	Operational Support Rickman House Reno/Financing
Interact of Michigan, Inc. Kalamazoo, MI		75,000		Public Charity	Capital Campaign
Kairos Dwelling Kalamazoo, MI		20,000		Public Charity	Operational Support
Kalamazoo Community Foundation Kalamazoo, MI		25,000		Public Charity	Youth Violence Prevent. Initiative
Kalamazoo County Poverty Reduction Initiative Kalamazoo, MI		12,500		Public Charity	Operational Support
Kalamazoo Gay/Lesbian Resource Center Kalamazoo, MI		20,000		Public Charity	Operational Support

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Irving S. Gilmore Foundation
EIN: 23-7236057
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Year ended December 31, 2009

Part XV—Grants and Contributions Paid

	Accrued 1/1/09	Paid in 2009	Accrued 12/31/2009	Foundation Status	Grant Purpose
Kalamazoo Junior Girls Organization Kalamazoo, MI		60,000		Public Charity	Operational Support
Kalamazoo Loaves and Fishes, Inc. Kalamazoo, MI		60,000		Public Charity	Operational Support
Kalamazoo Valley Habitat for Humanity, Inc Kalamazoo, MI		20,000		Public Charity	Homeownership Program
Lest We Forget Our Vets Inc Portage, MI		1,750		Public Charity	A Walk through History' Project
Michigan Association for Deaf, Hearing and Speech Services Lansing, MI		3,500		Public Charity	Camp Chris Williams
Michigan Blind Athletic Association Kalamazoo, MI	8,000	5,000	5,000	Public Charity	Operational Support
Ministry With Community Kalamazoo, MI		35,000		Public Charity	Operational Support
MRC Industries, Inc Kalamazoo, MI		150,000		Public Charity	Capital Campaign
Oakwood Neighborhood Association Kalamazoo, MI		1,200		Public Charity	Summer Arts Program
Open Door and Next Door Shelters Kalamazoo, MI		14,500		Public Charity	Operational Support
Portage Community Outreach Center Portage, MI		2,600		Public Charity	Middle School Summer Recreation Program
Pretty Lake Vacation Camp Mattawan, MI		20,000		Public Charity	Capital Improvements
Prevention Works of Southwest Michigan, Inc Kalamazoo, MI	72,900	42,900	30,000	Public Charity	Capacity Building Project
Professional Development & Training Center of SW MI Kalamazoo, MI		8,000		Public Charity	Technology Development
Seeding Change Kalamazoo, MI		10,909		Public Charity	Peace Jam Programming

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Irving S. Gilmore Foundation
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Form 990-PF

Year ended December 31, 2009

Part XV—Grants and Contributions Paid

	Accrued 1/1/09	Paid in 2009	Accrued 12/31/2009	Foundation Status	Grant Purpose
Vineyard Outreach Ministry Kalamazoo, MI		10,000		Public Charity	Operational Support
W.E. Upjohn Unemployment Trustee Corporation Kalamazoo, MI		35,000 5,000		Public Charity	SCOPE Program Summer Youth Work Exp Program
Y.W.C.A. Kalamazoo, MI		1,000		Public Charity	Summit on Racism
Total Human Services	307,156	1,374,816	35,000		
Totals	2,296,968	8,397,013	345,055		
Foundation match of employee contributions to various public charities	0	40,601	0		
Present value discount	-22,277	0	0		
Challenge grants not booked	-1,133,880	0	-105,500		
Grand Totals	$1,140,811	$8,437,614	$239,555		

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GILMORE FOUNDATION

2009 ANNUAL AND FINAL EXPENDITURE RESPONSIBILITY REPORT

I. INTRODUCTION

The following constitutes the 2009 Expenditure Responsibility Report for The Gilmore Foundation ("Gilmore"). In December, 2008, Gilmore received a grant for the year 2009 from the Irving S. Gilmore Foundation ("ISGF") in the amount of Thirty-six Thousand Two Hundred Seventy-one and 91/100 ($36,271.91) dollars. The account had a remaining positive balance of Eight Thousand Eight Hundred Seventeen and 67/100 (8,817.67) dollars, added to the grant mentioned above totaled Forty-five Thousand Ninety and 58/100 ($45,090.58) dollars with which to begin the 2009 Grant Year. (See Exhibit A) One ($1) dollar is reserved at all times to indicate the inclusion of the Minute Book as an asset of the account. Distributions during 2009 to participants/beneficiaries plus the total of other professional and miscellaneous expenditures were Thirty-four Thousand Eighty-nine and 58/100 ($34,089.69) dollars. Investment earnings generated an additional One Hundred Seventy-three and 26/100 ($173.26) dollars. The resulting unexpended grant balance was Nine Thousand Five Hundred Forty-one and 10/100 ($9,541.10) dollars. These excess funds were not returned at year-end to ISGF, but were left in the account to provide that portion of the Grant approved for 2010.

II. BACKGROUND

A. **General Purpose of Grant.** By providing the 2009 Grant, ISGF continued its support of Gilmore's mission (i.e., financial assistance to deserving persons of extremely low income on the basis of need for one (1) year). ISGF has elected to continue its support of said program in 2010, and has entered into a new written Expenditure Responsibility Agreement with Gilmore establishing, among other things, the length of the Grant, Grant purposes, project details, and applicable terms and conditions.

B. **Project Details.** In the past, applications to Gilmore's program were accepted from qualified individuals at the discretion of the disbursing committee. Applications were then reviewed by the disbursing committee and a full investigation, including personal interviews, were conducted prior to any final decisions being rendered. Considerations relative to program applicants included, but were not limited to, the income and expenses of each eligible applicant as well as the applicant's age, physical condition, job skills and ability to work, as judged on a case-by-case basis. Amounts provided varied from recipient to recipient based upon each recipient's individual circumstances taking into account the criteria set forth above. Upon acceptance into the program, recipients received an annualized grant amount, which was paid in equal monthly installments, assuming continued qualification.

Since the 2009 Grant represented a one-year continuation in support of this program, pre-existing recipients, as selected in prior grant terms (there were no new recipients), continued to receive monthly installments provided that they continued to qualify for these funds. Because the 2009 Grant represented a continuation of this program, the disbursing committee was, pursuant to the written Expenditure Responsibility Agreement, not required to reinvestigate pre-existing recipients unless the committee had reason to believe, or was made specifically aware of, changes in circumstances. Since the committee was neither aware of, nor had reason to know of, any changes in circumstances as to the pre-existing recipients, no investigation was conducted. The disbursing committee had discretion from time to time to make appropriate adjustments as to amounts allocated to pre-existing recipients.

C. **Progress Toward Achieving Purposes.** Gilmore made progress in realizing its project purposes by continuing the support of pre-existing recipients who had earlier qualified to receive funds.

III. TERMS AND CONDITIONS

According to the written Expenditure Responsibility Agreement, Gilmore was required to meet various grant terms and conditions. All of these terms were met.

A. Gilmore agreed to use no part of the Grant for purposes other than those described in paragraph II above. The 2009 Grant was used solely for these purposes.

B. Gilmore agreed that no portion of the Grant funds would be used in a manner, which in any way placed or potentially placed ISGF in violation of any Internal Revenue Service Code and/or regulation section. No portion of the 2009 Grant was used in such a manner.

C. Gilmore agreed, as a condition of receiving an Expenditure Responsibility Grant, that it maintains grant monies in a separate fund declared for the charitable purposes of the Grant. The Grant monies were maintained separately. Gilmore further agreed not to commingle said Grant funds with funds that were not dedicated exclusively for the charitable purposes of the Grant. No commingling occurred.

D. In previous years, Gilmore agreed to repay any portion of the granted funds that were not used for the specific purposes of said Grant. However, in 2009, ISGF instructed Gilmore to retain the remaining, unused funds in the account to provide that portion of the next year's Grant. In November, 2008, the amount of the Grant received for 2009 was the difference between the excess funds and the 2009 approved Grant.

E. Gilmore agreed to maintain records of receipts and expenditures and to make its book and records available to ISGF at reasonable times. These steps were taken. In addition, Gilmore agreed to submit full and complete annual reports relating to the matter in which the funds were spent and the progress made in accomplishing the purposes of the Grant. Gilmore further agreed to make such reports at the end of its annual

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accounting period within which the Grant and any portion thereof was received as well as all of such subsequent periods until the Grant funds were expended in full or the Grant was otherwise terminated. Gilmore further agreed to make and submit a final report detailing all expenditures made from Grant funds and indicating the progress made toward the goals of the Grant. Since the Grant term was one year in duration and since the same information would apply to both an annual report and a final report, Gilmore has prepared the information contained within this document as a combination annual <u>and</u> final report, thus satisfying this Grant requirement.

F. Gilmore agreed that ISGF had the right to discontinue, modify or withhold all or part of said Grant funds when, in ISGF's judgment, such action was necessary to comply with applicable laws and/or regulations. ISGF neither discontinued or modified nor withheld any of said Grant funds.

IV. <u>SPECIFIC USES OF GRANT MONIES</u>

A. <u>Installments.</u> One installment was received by Gilmore from ISGF in November 2008 in the amount of Thirty-six Thousand Two Hundred Seventy-one and 91/100 ($36,271.91) dollars. Program recipients who met Grant requirements commencing in December 2008 were eligible to receive an annualized monthly installment payment in January 2009. This pattern continued through November and December 2009 with November being the recipients' last qualifying month and December being the month in which recipients received their final installment payments.

B. <u>Recipients of Program Monies.</u> Exhibit B sets forth those recipients who received program monies, each recipient's monthly and annual payments, as well as payment totals.

(1) *Active participants.* Active participants were those recipients who received program monies during the *full duration of the one-year term.* As a group, they received a total of Thirty-two Thousand Two Hundred Forty-seven and 90/100 ($32,247.90) dollars in installments every month.

(2) *Deceased Participants.* Deceased participants are defined as those recipients who died during the course of the Grant term. Theresa Figg passed away in 2009 and received 6 monthly payments during the course of the Grant term.

(3) *Additional Payment.* In March, 2009, Gilmore received a request by existing participant, Lila Canuelle, for emergency assistance to prevent electricity shut-off. Gilmore agreed to help and paid Consumers Energy $1,841.79 directly.

(4) *Total Payments.* Total payments to *all* participants equaled Thirty-four Thousand Eighty-nine and 69/100 ($34,089.69) dollars. Exhibit B sets forth the breakdown in monthly participant distributions.

C. **Monies Refunded.** In 2008, ISGF instructed Gilmore to retain the remaining, unused funds in the account to provide that portion of the next year's Grant. In December, 2008, the actual amount of the check received for 2009 Grant was the difference between the excess funds and the 2009 approved Grant.

D. **Expenses.** In addition to actual recipient monthly installment payments, Gilmore incurred a variety of ordinary operating expenses in carrying out its program. These are set forth in Exhibit A. The total of such expenses was $2,385.00. A description of each type of expenditure is set forth below.

(1) *Transaction fee*. This fee is based on the number of checks issued monthly by the Trustee at a value of $7.50 per check. There were seven participants during the first half of 2009 and, subsequent to one death, six participants remained for the last half of 2009 who received individual checks in 2009.

(2) *Monthly trustee fee*. This fee represents the base amount charged by the trustee for administering this account. The amount charged was $1,800 divided by 12 months, or $150 per month.

(3) *Professional fee.* Fees totaling $900.00 were anticipated and quoted by Jansen Valk Thompson & Reahm, P.C. for preparation of 2008 Form 990-PF. This fee was not invoiced until February, 2010 and will be reported as part of the 2010 Grant Term.

V. SUMMARY

By way of the Grant monies provided by ISGF in 2008-2009, Gilmore was able to continue in its mission of assisting needy, low income persons throughout 2009. The Grant period was one year in duration ending in December of 2009. The information supplied within this document constitutes the annual and final report for the 2009 Grant term.

Signature: Pat Llewellyn 4/2/10

Pat Llewellyn, Vice President **Date**

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EXHIBIT A
THE GILMORE FOUNDATION #8613606
2009 Expenditure Report
January 1, 2009 through December 31, 2009

Month	Deposits	Investment Earnings	Total Receipts	Monthly Participant Fee	Monthly Trustee Fee	Professional Fee	Monies Refunded	Total Fees & Exp.	Fees subtract Interest	Monthly Grantee Payments	Net Monthly Outgoing	Ending Balance
												$45,090.58
January		$57.10	$57.10	$52.50	$150.00		$0.00	$202.50	$145.40	$3,063.30	$3,208.70	$41,881.88
February		$41.74	$41.74	$52.50	$150.00		$0.00	$202.50	$160.76	$3,063.30	$3,224.06	$38,657.82
March		$25.57	$25.57	$52.50	$150.00		$0.00	$202.50	$176.93	$4,905.09	$5,082.02	$33,575.80
April		$18.43	$18.43	$52.50	$150.00		$0.00	$202.50	$184.07	$3,063.30	$3,247.37	$30,328.43
May		$11.91	$11.91	$52.50	$150.00		$0.00	$202.50	$190.59	$3,063.30	$3,253.89	$27,074.54
June		$8.52	$8.52	$52.50	$150.00		$751.95	$202.50	$193.98	$3,063.30	$2,505.33	$24,569.21
July		$5.33	$5.33	$52.50	$150.00		$0.00	$202.50	$197.17	$2,311.35	$2,508.52	$22,060.69
August		$3.14	$3.14	$52.50	$150.00		$0.00	$202.50	$199.36	$2,311.35	$2,510.71	$19,549.98
September		$1.01	$1.01	$52.50	$150.00		$0.00	$202.50	$201.49	$2,311.35	$2,512.84	$17,037.14
October*		$0.27	$0.27	$22.50	$150.00		$0.00	$172.50	$172.23	$2,311.35	$2,483.58	$14,553.56
November		$0.12	$0.12	$45.00	$150.00	$900.00	$0.00	$1,095.00	$1,094.88	$2,311.35	$3,406.23	$12,047.33
December	[redacted]	$0.12	$0.12	$45.00	$150.00		$0.00	$195.00	$194.88	$2,311.35	$2,506.23	$45,901.12
TOTALS	$36,360.02	$173.26	$173.26	$585.00	$1,800.00	$900.00	$751.95	$2,385.00	$3,111.74	$34,089.69	$36,449.48	$45,901.12

Monies Refunded
Grant of $36,271.91 plus remaining bal of $8,817.67 plus $1
$ 1,841.79 to Consumers Energy to prevent shut-off for Lila Canuelle
$ 751.95 refunded due to death of Theresa Figg
[redacted]

Professional Fee
$ 900.00 Jansen Valk preparation of 2009 990 PF - billed in 2010

[redacted]

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EXHIBIT B

The Gilmore Foundation #8613606
FINAL PARTICIPANT RESPONSIBILITY REPORT
January 1, 2009 - December 31, 2009

ID #	Participants	Monthly Payments	# of Months Paid	Monthly Payments	Additional Payments	Actual Y-T-D Payments	Comments
000000001	Canuelle, Lila	$371.88	12	$4,462 56	$1,841 79	$6,304 35	Emergency payment to Consumers Energy 3-31-09
373543860	Crenshaw, Dianna	$214.85	12	$2,578.20		$2,578.20	
375260657	Figg, Theresa (Dec'd)	$751 95	6	$4,511 70		$4,511.70	Six months paid total
370160271	Korstange, Mary	$376.95	12	$4,523.40		$4,523.40	
370186921	Schneiderman, Bertha	$591 80	12	$7,101.60		$7,101.60	
367120189	Skinner, Martha	$208.99	12	$2,507.88		$2,507.88	
384014804	Underwood, Harry	$546.88	12	$6,562 56		$6,562.56	
	Totals:	**$3,063.30**		**$32,247.90**	**$1,841.79**	**$34,089.69**	

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IRVING S. GILMORE FOUNDATION
EIN: 23-7236057
Form 990-PF
Year ended December 31, 2009

Part VII-B, line 5c – Expenditure Responsibility

In 2009, the Foundation made a $600,000 grant to the Genevieve and Donald S. Gilmore Foundation (Gilmore Car Museum) (the Museum) for the Museum's capital campaign. Because the Museum had not raised the funds necessary to complete the capital campaign, the Museum has not spent any of this grant. It is being held in a separate account until such time as construction of the project commences.

S:\ISGF\2009\Car Museum Exp Responsibility

S17-7

ADOPTED: October 20, 2009

AMENDED AND RESTATED BYLAWS

OF

IRVING S. GILMORE FOUNDATION

ARTICLE I

Board of Trustees

Section 1. Directorship. The Corporation is organized upon a directorship basis. The property, business and affairs of the Corporation will be managed by its Board of Trustees.

Section 2. Number and Term of Office. The Board of Trustees of this Corporation will consist of not less than three nor more than seven persons, as determined by the Board of Trustees.

The term of office of any Trustee will commence upon his or her election or appointment by the affirmative vote of a majority of the Trustees then in office. The term will continue until the next annual meeting of the Corporation and thereafter until his or her successor is chosen or until his or her death, resignation or removal prior to the next annual meeting.

Section 3. Trustee Emeriti. The Board may designate at the annual meeting one or more persons to serve as a Trustee Emeritus/Emerita. To be considered for Trustee Emeritus/Emerita status a person must have served a minimum of five years as a Trustee on the Board and left the Board in good standing. A person who is designated as a Trustee Emeritus/Emerita shall serve for his or her lifetime as an advisor to the Board and management, be included in major milestones and recognition events, be invited to all social Board events, and receive informational mailings. A Trustee Emeritus/Emerita shall not have any voting rights. References in these Bylaws to "Trustee(s)" will not include Trustee Emeriti.

Section 4. Resignation, Removal and Vacancies. A Trustee may resign by written notice to the Corporation. The resignation will be effective upon its receipt by the Corporation or a subsequent time as set forth in the notice of resignation. A Trustee may be removed, either with or without cause, by the affirmative vote of a majority of the Trustees then in office.

If a vacancy has occurred among the members of the Board as a result of death, resignation, removal or otherwise, the vacancy may be filled by an affirmative vote of a majority of the remaining Trustees though less than a quorum of the Board of Trustees.

Section 5. General Powers as to Negotiable Paper. The Board of Trustees may, from time to time, authorize the making, signature or endorsement of checks, drafts, notes and other negotiable paper or other instruments for the payment of money and designate the persons who will be authorized to make, sign or endorse the same on behalf of the Corporation.

Section 6. Powers as to Other Documents. All material contracts, conveyances and other instruments may be executed on behalf of the Corporation by the Executive Vice President or other officers designated by the Board of Trustees.

Section 7. Compensation. Trustees will be paid reasonable per diem compensation for their services pursuant to a schedule to be determined by the Board of Trustees, and will be reimbursed for actual, reasonable and necessary expenses incurred in their capacity as Trustees.

ARTICLE II

Meetings

Section 1. Annual Meeting. The annual meeting of the Trustees of the Corporation will be held at the principal office of the Corporation on the third Tuesday in October of each year and if that day is a legal holiday, then on the next day following, or at any other place and date as designated by the Trustees for the purpose of electing Trustees and officers for the ensuing year and for the transaction of other business properly brought before the meeting.

Section 2. Regular Meetings. Regular meetings of the Board of Trustees will be held without notice on the third Tuesday of each month or as otherwise determined by the Board of Trustees.

Section 3. Special Meetings. Special meetings of the Trustees may be called by the President, a Vice President, Secretary or Treasurer and will be called by any of those officers at the direction of not less than two Trustees, or as may otherwise be provided by law. Special meetings will be held at the principal office of the Corporation unless otherwise stated in the notice of the meeting. Any request for a special meeting by Trustees must state the purpose or purposes of the proposed meeting.

Section 4. Strategic Programming Meetings. Strategic programming meetings of the Board of Trustees will be held at least once a year, at the principal office of the Corporation unless otherwise stated in the notice of the meeting. Strategic programming meetings will be held for the purpose of discussing and developing the Corporation's strategic approach to grantmaking and to ensuring that activities and short-term objectives promote and are consistent with long term goals and the mission of the Corporation. Strategic programming meetings will assist the Board in capturing institutional knowledge for the benefit of Trustees and staff, and will help newer Trustees to acclimate and more readily integrate into the Corporation's strategic decision making.

Section 5. Notice of Meeting. Except as otherwise provided by these Bylaws or by law, written notice containing the time and place of all meetings of the Board of Trustees will be given personally, by mail or by electronic transmission to each Trustee not less than five days before a regular meeting and not less than two days before a special meeting. Notice by electronic transmission will be deemed to have been given when electronically transmitted to the person entitled to the notice or communication in a manner authorized by the person. Notice of a regular meeting need not state the purpose or purposes of the meeting nor the business to be transacted at the meeting. Notice of a special meeting must state the purpose or purposes of the meeting.

Attendance of a Trustee at a meeting constitutes a waiver of notice of the meeting, except where the Trustee attends the meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

Section 6. Quorum and Voting. A majority of all the Trustees will constitute a quorum at any meeting. The vote of a majority of the Trustees present at a meeting at which a quorum is present, which must be more than one, will constitute the action of the Board of Trustees, unless the vote of a larger number is required by law or by other sections of these Bylaws or the Articles of Incorporation.

Section 7. Conduct at Meetings. Meetings of the Trustees will be presided over by the President unless a Chairman of the Board is elected, in which case he or she will preside. The Secretary or an Assistant Secretary of the Corporation or, in their absence, a person chosen at the meeting will act as Secretary of the meeting.

Section 8. Action by Unanimous Written Consent. Any action required or permitted to be taken at an annual or special meeting of Trustees may be taken without a meeting, without prior notice and without a vote, if all of the Trustees consent in writing, including by electronic transmission such as electronic mail, to the action so taken. Written consents will be filed with the minutes of the proceedings of the Trustees.

Section 9. Participation by Remote Communication. A Trustee may participate in a meeting of Trustees by conference telephone or other means of remote communication by which all persons participating in the meeting may communicate with each other. Participation in a meeting pursuant to this section constitutes presence in person at the meeting.

ARTICLE III

Officers

Section 1. Election or Appointment. The Board of Trustees will elect a President, a First Vice President, an Executive Vice President/CEO, a Secretary and a Treasurer of the Corporation at each annual meeting, and may elect a Chairman of the Board, one or more Vice Presidents, an Assistant Secretary and an Assistant Treasurer. The Chairman of the Board, if one is elected, the President and the First Vice President must be members of the Board of Trustees. The same person may hold any two or more offices except for those of President and First Vice President, but no officer will execute, acknowledge or verify any instrument in more than one capacity. The Trustees may also appoint any other officers and agents as they deem necessary for accomplishing the purposes of the Corporation.

Section 2. Term of Office. The term of office of all officers will commence upon their election or appointment and will continue until the next annual meeting of the Corporation and until their respective successors are chosen or until their resignation or removal. Any officer may be removed from office at any meeting of the Trustees, with or without cause, by the affirmative vote of a majority of the Trustees then in office, whenever in their judgment the best interests of the Corporation will be served.

An officer may resign by written notice to the Corporation. The resignation will be effective upon its receipt by the Corporation or at a subsequent time specified in the notice of the resignation.

Section 3. Compensation. Any officer who is an employee of the Corporation will receive reasonable compensation for his or her services as fixed by the Board of Trustees.

Section 4. Chairman of the Board. The Chairman of Board will perform the duties prescribed by the Board of Trustees.

Section 5. The President. The President will be presiding officer of the Corporation. The President will see that all orders and resolutions of the Board of Trustees are carried into effect. Unless a Chairman of the Board is elected, the President will preside over meetings of the Trustees.

Section 6. First Vice President. The First Vice President will, in the absence or disability of the President, perform the duties and exercise the powers of the President and will perform any other duties prescribed by the Board of Trustees or the President.

Section 7. Executive Vice President/CEO. The Executive Vice President/CEO (herein referred to as the "Executive Vice President") will be the principal operating officer of the Corporation and will have general and active management of the activities of the Corporation. The Executive Vice President, subject to the control of the Board of Trustees, will supervise and control all of the property and affairs of the Corporation and will have the general duties incident to the office of the Executive Vice President and other duties as may be prescribed by the Board. Within this authority, and in the course of his or her duties, he or she will sign, execute, acknowledge or verify instruments of any nature which the Board has authorized to be signed, executed, acknowledged or verified, except in cases where expressly delegated by the Board or by these Bylaws to some other officer or agent of the Corporation.

Section 8. Vice Presidents. The Board of Trustees may appoint paid staff to the positions of Vice President-Program and Vice President-Administration. The Vice President-Program will have principal responsibility for managing grantmaking and other program activities and will have other duties and responsibilities as may be prescribed by the Board or the Executive Vice President. The Vice President-Administration will have principal responsibility for operations and administration of the Foundation and other duties and responsibilities as may be prescribed by the Board or the Executive Vice President.

Section 9. The Secretary. The Secretary will attend meetings of the Board of Trustees and record or cause to be recorded the minutes of all proceedings in a book to be kept for that purpose. The Secretary will give or cause to be given notice of all meetings of the

Trustees for which notice may be required and will perform any other duties prescribed by the Board of Trustees.

Section 10. The Treasurer. The Treasurer will oversee the financial activities of the Corporation. The Treasurer will perform all duties incident to the office of Treasurer and other administrative duties prescribed by the Board of Trustees. All books, papers, vouchers, money and other property of whatever kind belonging to the Corporation which are in the Treasurer's possession or under his or her control must be returned to the Corporation at the time of his or her death, resignation or removal from office.

Section 11. Assistant Secretaries and Assistant Treasurers. The Assistant Secretary and the Assistant Treasurer, respectively, in the absence of the Secretary or Treasurer, as the case may be, will perform the duties and exercise the powers of the Secretary or Treasurer and will perform any other duties prescribed by the Board of Trustees.

ARTICLE IV

Committees

Section 1. Executive Committee. The Board of Trustees may establish an Executive Committee consisting of two or more members of the Board. The Executive Committee, subject to those limitations as may be required by law or imposed by resolution of the Board of Trustees, may exercise all powers and authority of the Board of Trustees in the management of the business and affairs of the Corporation between meetings of the Board of Trustees, except that the Executive Committee will not have power or authority to:

(a) Amend the Articles of Incorporation;

(b) Adopt an agreement of merger or consolidation;

(c) Approve the sale, lease, or exchange of all or substantially all of the Corporation's property and assets;

(d) Approve the dissolution of the Corporation or the revocation of a dissolution;

(e) Amend the Bylaws of the Corporation;

(f) Fill vacancies on the Board; or

(g) Fix compensation of the Trustees for serving on the board or on a committee.

Section 2. Management Committee. Each member of the Board of Trustees will serve as a member of the Management Committee. The Management Committee's role is to provide the Board of Trustees with the opportunity to connect with community leaders who will share information regarding needs and opportunities in the community. The Management Committee meetings are for informational purposes with no expectation of formal action being taken.

Section 3. Investment Committee. The Board of Trustees will designate not less than two (2) Trustees to be members of the Investment Committee. The Investment Committee will be responsible for recommending to the Board of Trustees of the Corporation investment policies and strategies and the selection of investment managers and/or advisors, and other fiduciaries with respect to financial assets. In addition, the Investment Committee shall monitor the performance of the custodians, managers, advisors and other fiduciaries with respect to these assets.

Section 4. Audit Committee. The Board of Trustees will designate not less than two Trustees who are not salaried employees of the Foundation to be members of the Audit Committee and will seek to appoint at least one committee member who is a "financial expert" with adequate financial literacy to understand, analyze and assess the Corporation's financial statements and assess the competency of the auditing firm. The Audit Committee will assist the Board in fulfilling its overall responsibilities with respect to (i) the audit of the Foundation's books and records, and (ii) the system of internal controls that the Foundation has established. The Committee will have a clear understanding with the outside auditors that they must maintain an open and transparent relationship with the Committee and that the ultimate accountability of the outside auditors is to the Board and Committee. The Committee has the authority to investigate any matter or activity involving financial accounting and financial reporting as well as the organization's internal controls. In that regard, the Committee will have direct access to the organization's external professionals or other qualified professionals to render advice and counsel in such matters.

Section 5. Program Committee. The Board of Trustees will designate not less than two Trustees to be members of the Program Committee. The Program Committee will be responsible for addressing programmatic concerns, such as grantmaking and community involvement.

Section 6. Other Committees. The President may, with the approval of the Board of Trustees, designate other committees as deemed appropriate. The committees will have the authority delegated to them by the Board of Trustees.

Section 7. Procedure. All committees, and each member thereof, will serve at the pleasure of the Board of Trustees. The Board of Trustees will have the power at any time to increase or decrease the number of members of any committee, to fill vacancies thereon, to change any member thereof, and to change the functions or terminate the existence of any committee. The Board of Trustees may appoint non-trustees to serve on committees. Each committee will serve subject to the oversight of the Board and will present its findings and recommendations to the Board for authorization of final action, as appropriate. Regular or special meetings of any committee may be held in the same manner provided in these Bylaws for regular or special meetings of the Board of Trustees, and a majority of any committee will constitute a quorum at the meeting.

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ARTICLE V

Indemnification

Section 1. Indemnification. The Corporation will, to the fullest extent now or hereafter permitted by law and by regulations and rulings issued by the Internal Revenue Service, indemnify any Trustee, officer or committee members of the Corporation (and, to the extent provided in a resolution of the Board of Trustees or by contract, may indemnify any volunteer, employee or agent of the Corporation) who was or is a party to or threatened to be made a party to any threatened, pending, or completed action, suit or proceeding by reason of the fact that the person is or was a Trustee, officer, committee member, volunteer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a trustee, director, officer, committee member partner, volunteer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, whether for profit or not for profit, against expenses (other than taxes, penalties or expenses of correction), including attorneys' fees (which expenses may be paid by the Corporation in advance of a final disposition of the action, suit or proceeding as provided by law), judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with the action, suit or proceeding if the person acted (or refrained from acting) in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Corporation, and such person is either successful in his or her defense or the proceeding is terminated by settlement, and such person has not acted willfully and without reasonable cause with respect to the Corporation duties concerned, and with respect to any criminal action or proceeding, if the person had no reasonable cause to believe his or her conduct was unlawful.

The Corporation may purchase and maintain insurance on behalf of any such person against any liability (including penalties, taxes, expenses of correction, judgments, settlements or expenses) asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article or under the provisions of Sections 561 through 565 of the Michigan Nonprofit Corporation Act.

Section 2. Rights to Continue. This indemnification will continue as to a person who has ceased to be a Trustee, officer or committee member of the Corporation. Indemnification may continue as to a person who has ceased to be a volunteer, employee or agent of the Corporation to the extent provided in a resolution of the Board of Trustees or in any contract between the Corporation and the person. Any indemnification of a person who was entitled to indemnification after such person ceased to be a Trustee, officer, committee member, volunteer, employee or agent of the Corporation will inure to the benefit of the heirs and personal representatives of that person.

ADOPTED: October 20, 2009

ARTICLE VI

Miscellaneous

Section 1. Fiscal Year. The fiscal year of the Corporation will end on the last day of December.

Section 2. Amendments. These Bylaws may be amended or repealed by the affirmative vote of a majority of the Trustees of the Corporation then in office, provided that the notice of any meeting at which an amendment is to be considered includes a summary or a copy of the proposed amendment.

Section 3. Loans and Guarantees. The Corporation will not provide loans to or guarantee obligations of an officer or Trustee, unless expressly permitted under State law.

I certify that these Bylaws were adopted at a meeting of the Trustees duly called and convened on October 20, 2009.

By: /s/ Floyd L. Parks
Floyd L. Parks
Its: President

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Irving S. Gilmore Foundation

EIN: 23-7236057

Form 990-PF

Year ended December 31, 2009

Part I, line 27b—Differences Between Book Income and Net Investment Income

Following is a summary of the differences between book income and net investment income for the year:

	Book	Tax
Income for the year:		
Interest income	$ 2,316,286	$ 2,316,286
Dividend income	2,454,496	2,454,496
	4,770,782	4,770,782
Unrealized gains on investments	47,217,221	—
Realized losses on sales of investments	(6,659,377)	—
Other income	230,700	227,354
	45,559,326	4,998,136
All book expenses and grants	9,515,772	9,515,772
Difference in grants accrued vs. grants paid in 2008 ($7,537,395 – $8,437,614)	—	900,219
Difference in federal excise tax	—	-41,000
Difference in book/tax depreciation	—	-106,071
Difference in expenses accrued vs. expenses paid	—	10,374
Total expenses	9,515,772	10,279,294
Less expenses allocable for charitable purposes	N/A	-9,357,075
Net expenses	9,515,772	922,219
Book income	$ 36,043,554	
Net investment income		$ 4,075,917

S:Sch M 2009

Irving S. Gilmore
FOUNDATION

2010 Grant Application Guidelines

The Foundation periodically updates its guidelines. Please check our website for current guidelines before developing a proposal: www.isgilmore.org

The Foundation ***strongly encourages*** grant proposal submissions **prior** to the following deadlines:

Submission Deadline	***for***	***Trustee Review on***
January 4, 2010		March 16
March 1		May 18
May 3		July 20
July 1		September 21
September 1		November 16
November 1		January 18, 2011

The following should be considered before submitting a proposal to the Foundation:

1. The Foundation ***does not make grants to individuals;***
2. The Foundation supports ***Kalamazoo County*** projects, programs, and purposes carried out by charitable institutions (primarily public charities and governmental entities);
3. ***Organizations that are first-time Foundation applicants or have not otherwise received Foundation funding since 2007 must contact the Foundation's Program Officer*** *at least* four weeks prior to an applicable submission deadline; and
4. **Overdue final reports must be delivered** to the Foundation *prior to* new grant proposal submissions.

Submit Proposals to:
Richard M. Hughey, Jr.
Irving S. Gilmore Foundation
136 E. Michigan Avenue, Suite 900
Kalamazoo, MI 49007-3915

Proposals must include ***all*** of the information requested --
Incomplete proposals may be returned.

If additional information or clarification is needed, please contact the Foundation's Program Officer: Bryan Zocher at (269) 342-6411

The Foundation's Trustees will make all decisions regarding the funding of proposals without discrimination on the basis of race, color, creed, gender, marital status, religion, age, orientation, handicap or disability, height, weight, or national origin of the organization's staff or volunteers. It is expected that all beneficiaries of funding from the Irving S. Gilmore Foundation will adhere to existing State and Federally mandated affirmative action policies.

Application Procedures, cont.

Organizations seeking funding must submit a **single, unbound** proposal that includes:

I. Cover Letter - Signed by the organization's highest level board member and highest level executive staff member:

- **A.** The ***purpose*** of the request;
- **B.** The ***dollar amount*** being sought; and
- **C.** The ***time frame*** in which the funds would be utilized [e.g. fiscal year, program timeline, event date.]

II. Narrative – Limited to six (6) pages – single-sided, 12 point font:

- **A.** ***Mission Statement;***
- **B.** ***Brief Organizational History*** with an *emphasis on recent activities* (especially those receiving Foundation funding support)*;*
- **C.** ***Description*** of the project/program/purpose to include:
  1. The perceived "need" and population to be served;
  2. The results being sought;
  3. The planned means to achieve results, including strategies, resources, and personnel;
  4. Timeline(s);
  5. The Evaluation Plan (qualitative and/or quantitative means are acceptable); and
  6. Financial sustainability strategy.

III. Line-item budget and funding plan - including all expenses, in-kind support, and revenue sources. The budget must identify all revenue sources by name and by status [e.g. committed, submitted (date), planned (date), estimated (date)].

IV. Administrative Information:

- **A.** Most recent Internal Revenue Service ***501(c)(3) Tax Exemption letter*** or equivalent (e.g. governmental entity);
- **B.** Current ***Board of Directors/Trustees List*** with contact information, occupations, and major organizational affiliations; and
- **C.** ***Biographies/Resumes*** of key staff and program providers.

V. Organizational Financials:

- **A.** Current and upcoming fiscal years' ***operating budgets***;
- **B.** Most recent ***operating statement*** (Statement of Activities);
- **C.** Most recent ***balance sheet*** (Statement of Financial Position); and
- **D.** Most recent applicable ***audit,* review, compilation or 990.**

VI. Optional Attachments: Marketing materials, media coverage/reviews, other related documentation, and/or support letters.
(Please limit these to a few items – *quality* is preferred over quantity).