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Amended

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Form **990** — Department of the Treasury, Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047 — **2009** — Open to Public Inspection

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

B Check if applicable: [ ] Address change [ ] Name change [ ] Initial return [ ] Terminated [ ] Amended return [ ] Application pending

C Name of organization: ILLINOIS REAL ESTATE EDUCATIONAL FOUNDATION

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) Room/suite: 522 SOUTH 5TH STREET

City or town, state or country, and ZIP + 4: SPRINGFIELD, IL 62701

D Employer identification number: 23-7289227

E Telephone number: (217)529-2600

G Gross receipts $ 276,755.

F Name and address of principal officer: SAME AS C ABOVE

H(a) Is this a group return for affiliates? [ ] Yes [X] No

H(b) Are all affiliates included? [ ] Yes [ ] No — If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status: [X] 501(c) (3) ◀ (insert no) [ ] 4947(a)(1) or [ ] 527

J Website: ▶ WWW.ILREEF.ORG

K Form of organization: [X] Corporation [ ] Trust [ ] Association [ ] Other ▶

L Year of formation: 1970 M State of legal domicile: IL

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: PROVIDE GRANT SCHOLARSHIPS TO STUDENTS INTERESTED IN PURSUING AN EDUCATION OR CAREER IN REAL

2 Check this box ▶ [ ] if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	19
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	19
5	Total number of employees (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	21
7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0.

		Prior Year	Current Year
Revenue			
8	Contributions and grants (Part VIII, line 1h)	36,965.	20,158.
9	Program service revenue (Part VIII, line 2g)	806,740.	193,178.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	33,414.	12,431.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	4,828.	10,735.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	881,947.	236,502.
Expenses			
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	13,050.	34,406.
14	Benefits paid to or for members (Part IX, column (A), line 4)		
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		
16a	Professional fundraising fees (Part IX, column (A), line 11e)		
b	Total fundraising expenses (Part IX, column (D), line 25) ▶		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	412,930.	312,727.
18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	425,980.	347,133.
19	Revenue less expenses Subtract line 18 from line 12	455,967.	<110,631.>
Net Assets or Fund Balances		**Beginning of Current Year**	**End of Year**
20	Total assets (Part X, line 16)	1,707,680.	1,491,550.
21	Total liabilities (Part X, line 26)	430,277.	324,778.
22	Net assets or fund balances Subtract line 21 from line 20	1,277,403.	1,166,772.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge

Sign Here ▶ [signature] Signature of officer — Date: MAY 12, 2010

▶ DOUGLAS D. CHILDRESS PRESIDENT — Type or print name and title

Paid Preparer's Use Only — Preparer's signature ▶ [signature] — Date 05/06/10 — Check if self-employed ▶ [ ] — Preparer's identifying number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4: ECK, SCHAFER & PUNKE, LLP, 600 E. ADAMS ST., SPRINGFIELD, IL 62701-1624 — EIN ▶ — Phone no. ▶ (217)525-1111

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [ ] No

932001 02-04-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2009)

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

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SCANNED JUN 30 2010 — SEP 23 2014 NO STATUTE ISSUE — SCANNED SEP 29 2014 — RECEIVED MAY 17 2010 OGDEN, UT — STATUTE UNIT RECEIVED SEP 19 2014 TPR BRANCH OGDEN

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