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Return of Private Foundation

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

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, 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

Name of foundation GILMORE FOUNDATION		A Employer identification number 27-1400179
Number and street (or P.O. box number if mail is not delivered to street address) 416 MAIN STREET	Room/suite 1125	B Telephone number (309) 671-9600
City or town, state, and ZIP code PEORIA, IL 61602		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 555,983. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received		379,642.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		10,712.	10,712.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		351,342.			
b Gross sales price for all assets on line 6a	716,638.				
7 Capital gain net income (from Part IV, line 2)			351,342.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		741,696.	362,054.	0.	
13 Compensation of officers, directors, trustees, etc.		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees	STMT 2	1,962.	0.	0.	1,962.
b Accounting fees	STMT 3	1,550.	775.	0.	775.
c Other professional fees					
17 Interest					
18 Taxes	STMT 4	13,778.	7,902.	0.	30.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 5	1,939.	1,927.	0.	12.
24 Total operating and administrative expenses. Add lines 13 through 23		19,229.	10,604.	0.	2,779.
25 Contributions, gifts, grants paid		492,775.			492,775.
26 Total expenses and disbursements. Add lines 24 and 25		512,004.	10,604.	0.	495,554.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		229,692.			
b Net investment income (if negative, enter -0-)			351,450.		
c Adjusted net income (if negative, enter -0-)				0.	

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	167,284.	80,033.	80,033.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	102,249.	419,192.	475,950.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment, basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment, basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	269,533.	499,225.	555,983.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	269,533.	499,225.	
	30 Total net assets or fund balances	269,533.	499,225.	
	31 Total liabilities and net assets/fund balances	269,533.	499,225.	

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	269,533.
2 Enter amount from Part I, line 27a	2	229,692.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	499,225.
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	499,225.

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 SEE DAVID VAUGHAN INVESTMENTS	P	VARIOUS	VARIOUS
b SEE DAVID VAUGHAN INVESTMENTS	D	VARIOUS	VARIOUS
c SEE DAVID VAUGHAN INVESTMENTS	D	VARIOUS	VARIOUS
d DONATED REAL ESTATE - 7316 N EDGEWILD DR	D	10/27/10	11/01/10
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 33,989.		36,451.	-2,462.
b 33,049.		24,270.	8,779.
c 299,600.		25,395.	274,205.
d 350,000.		279,180.	70,820.
e			

(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			-2,462.
b			8,779.
c			274,205.
d			70,820.
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	351,342.
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))
2009	0.	544,415.	.000000
2008			
2007			
2006			
2005			

2 Total of line 1, column (d)	2	.000000
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	.000000
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	524,376.
5 Multiply line 4 by line 3	5	0.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,515.
7 Add lines 5 and 6	7	3,515.
8 Enter qualifying distributions from Part XII, line 4 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.	8	495,554.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	3,515.
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	3,515.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,515.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	5,840.	
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	5,840.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,325.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 2,325. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>NATHAN R MILLER</u> Telephone no. ► <u>309-671-9600</u> Located at ► <u>416 MAIN ST SUITE 1125, PEORIA, IL</u> ZIP+4 ► <u>61602</u>			
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 <u>N/A</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes No	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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 2010?		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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 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 2010.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT E. GILMORE 1108 E. HOFFORD COURT PEORIA, IL 61614	PRESIDENT 0.50	0.	0.	0.
DOUGLAS OBERHELMAN 6005 N. KICKAPOO-EDWARDS ROAD EDWARDS, IL 61528	VICE PRESIDENT & DIRECTOR 0.50	0.	0.	0.
LAWRENCE WILLIAMS, IV 5823 N. FOREST PARK DRIVE PEORIA, IL 61614	TREASURER & DIRECTOR 0.50	0.	0.	0.
NATHAN R. MILLER 416 MAIN STREET, SUITE 1125 PEORIA, IL 61602	SECRETARY & DIRECTOR 0.50	0.	0.	0.

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

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

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

0

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

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

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

0

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

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	395,440.
b	Average of monthly cash balances	1b	136,921.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	532,361.
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	532,361.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,985.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	524,376.
6	Minimum investment return. Enter 5% of line 5	6	26,219.

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	26,219.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,515.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,515.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	22,704.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	22,704.
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	22,704.

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	495,554.
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	495,554.
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	3,515.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	492,039.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				22,704.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			3,126.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 495,554.				
a Applied to 2009, but not more than line 2a			3,126.	
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 2010 distributable amount				22,704.
e Remaining amount distributed out of corpus	469,724.			
5 Excess distributions carryover applied to 2010 (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	469,724.			
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	469,724.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010	469,724.			

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.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

**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

Date _____

PRESIDENT

Title

Print/Type preparer's name

Preparer's signature _____

Date _____

Check ☐
self-employed

PTIN	
------	--

**Paid
Preparer
Use Only**

SAMUEL A. CIGELNIK

Firm's name ► CLIFTON GUNDERSON LLP
301 S.W. ADAMS STREET, BOX 1835

Firm's address ► PEORIA, IL 61656-1835

Firm's EIN ▶

Phone no.	(309) 671-4500
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Form **990-PF** (2010)

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

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

OMB No 1545-0047

2010

Name of the organization

GILMORE FOUNDATION

Employer identification number

27-1400179

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

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

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

Special Rules

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

GILMORE FOUNDATION

27-1400179

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ROBERT E. GILMORE 1108 E. HOFFORD COURT PEORIA, IL 61614	\$ 350,000.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	ROBERT E. GILMORE 1108 E. HOFFORD COURT PEORIA, IL 61614	\$ 100,462.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Employer identification number

27-1400179

[illegible]

Name of organization

Employer identification number

GILMORE FOUNDATION**27-1400179****Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once See instructions) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Gilmore Foundation
Grants and Contributions
January through December 2010

60000 - Grants and Contributions	Date	Num	Name	Memo	Amount
	01/25/2010	1001	Springdale Historic Preservation Fdn		1,000 00
	01/25/2010	1002	Heartland Festival Orchestra		5,000 00
	01/25/2010	1003	Easter Seals	2010 Easter Seals Telethon	4,500 00
	01/25/2010	1004	Peoria Historical Society	Annual Appeal Contribution	5,000 00
	01/29/2010	1005	WCBU FM 89.9		400 00
	01/29/2010	1006	WD Boyce Council BSA		1,000 00
	03/03/2010	1007	SME Education Foundation	General Scholarship Fund	2,000 00
	04/06/2010	1008	Hult Center for Health Education		2,000 00
	04/28/2010	1009	Smile Train		250 00
	05/07/2010	1010	Lakeview Museum of Arts & Sciences		5,000 00
	06/04/2010	1012	WTVP		2,500 00
	06/04/2010	1013	American Red Cross		3,500 00
	06/04/2010	1014	Doctors Without Borders		500 00
	06/14/2010	1017	Lutheran Hillside Village Foundation		1,000 00
	07/01/2010	1018	American Red Cross		1,500 00
	07/29/2010	1019	Peoria Ballet		2,500 00
	08/11/2010	1020	Heartland Water Resources Council		200 00
	08/25/2010	1021	Center for Prevention of Abuse		300 00
	08/25/2010	1022	Community Foundation of Central Illinois		250 00
	09/16/2010	1024	Look! It's My Book!		1,500 00
	09/16/2010	1025	Heartland Festival Orchestra	Supplement to previous grant	2,500 00
	09/23/2010	1026	Heart of Illinois United Way		5,000 00
	10/04/2010	1027	Crittenton Centers		2,000 00
	10/04/2010	1028	South Side Mission		3,500 00
	10/11/2010	1029	The Rotary Foundation		1,000 00
	10/11/2010	1030	The Rotary Club of Peoria	VOID	0 00
	10/15/2010	1031	Peoria Rescue Ministries		2,000 00
	10/18/2010	1032	Rotary Endowment at CFCI		1,000 00
	10/24/2010	1035	First Federated Church		5,000 00
	10/28/2010	1033	Peoria Area Civic Chorale		500 00
	10/28/2010	1034	Nature Conservancy in Illinois		1,000 00
	11/03/2010	16	Bradley University		350,000 00
	11/19/2010	1036	Illinois Central College Educational Fdn		15,000 00
	11/19/2010	1037	Family House		1,000 00
	11/26/2010	1038	First Federated Church		50,000 00
	12/02/2010	1039	Children's Home Foundation		1,375 04
	12/02/2010	1040	Common Place		3,000 00
	12/08/2010	1041	Children's Home		2,000 00
	12/08/2010	1042	Center for Prevention of Abuse		3,000 00
	12/08/2010	1043	Salvation Army		2,000 00
	12/30/2010	1045	Wildlife Prairie State Park		2,000 00
Total 60000 Grants and Contributions					<u>492,775 04</u>
TOTAL					<u>492,775.04</u>

REALIZED GAINS AND LOSSES

GILMORE FOUNDATION # 1

MANAGED ASSETS

ACCT # 9776-4797

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-12-08	03-01-10	35.00	FRANKLIN RES INC	3,517.50	3,595.85		78.35
11-07-05	03-01-10	200.00	BORGWARNER INC	5,915.00	7,569.90		1,654.90
10-22-09	03-01-10	145.00	ISHARES MSCI EMERGING MKT INDEX FD	5,872.50	5,740.47	(132.03)	
03-07-05	03-01-10	100.00	EQT CORPORATION	3,004.67	4,481.94		1,477.27
10-01-08	03-01-10	5.00	GOOGLE INC CL A	2,057.70	2,658.21		600.51
04-04-08	03-01-10	30.00	ISHARES NASDAQ BIOTECH INDX	2,359.20	2,621.36		262.16
10-22-09	03-01-10	100.00	ISHARES RUSSELL 2000 INDEX FUND	6,011.75	6,411.91	400.16	
10-22-09	03-01-10	125.00	ISHARES RUSSELL MIDCAP INDEX FUND	9,918.04	10,616.11	698.07	
10-01-08	03-01-10	55.00	TEVA PHARMACEUTICAL IND	2,576.20	3,333.50		757.30
10-22-09	03-01-10	60.00	VANGUARD MATERIALS ETF	3,880.20	3,993.54	113.34	
03-01-10	06-24-10	100.00	BP PLC-SPONS ADR	5,398.00	2,896.44	(2,501.56)	
03-01-10	07-02-10	0.01	FRONTIER COMMUNICATIONS CORP	0.09	0.08	(0.01)	
03-01-10	08-31-10	100.00	BAKER HUGHES INC	4,830.50	3,754.64	(1,075.86)	
03-01-10	09-21-10	72.00	FRONTIER COMMUNICATIONS CORP	539.79	575.46	35.67	

REALIZED GAINS AND LOSSES

GILMORE FOUNDATION # 1

MANAGED ASSETS

ACCT # 9776-4797

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-07-05	09-21-10	100.00	PRAXAIR INC	4,840.00	8,788.00		3,948.00
TOTAL GAINS						1,247.24	8,778.49
TOTAL LOSSES						(3,709.46)	0.00
TOTAL REALIZED GAIN/LOSS						(2,462.22)	8,778.49
NO CAPITAL GAINS DISTRIBUTIONS							



DAVID VAUGHAN INVESTMENTS

REALIZED GAINS AND LOSSES
GILMORE FOUNDATION # 2
NON-MANAGED TRANSITION ASSETS
ACCT # 1541-4463
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-06-91	02-16-10	1,676.00	BURLINGTON NRTHRN SANTA FE	5,635.13	167,600.00		161,964.87
04-06-91	02-16-10	838.00	BURLINGTON NRTHRN SANTA FE	2,817.56	83,800.00		80,982.44
01-02-07	02-16-10	482.00	BURLINGTON NRTHRN SANTA FE	16,942.67	48,200.00		31,257.33
TOTAL GAINS						0.00	274,204.64
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS						0.00	274,204.64
NO CAPITAL GAINS DISTRIBUTIONS							

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
SECURITIES	10,712.	0.	10,712.	
TOTAL TO FM 990-PF, PART I, LN 4	10,712.	0.	10,712.	

FORM 990-PF	LEGAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	1,962.	0.	0.	1,962.	
TO FM 990-PF, PG 1, LN 16A	1,962.	0.	0.	1,962.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	1,550.	775.	0.	775.	
TO FORM 990-PF, PG 1, LN 16B	1,550.	775.	0.	775.	

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATE FILING FEES	30.	0.	0.	30.	
FOREIGN TAX PAID	1.	1.	0.	0.	
EXCISE TAX	5,846.	0.	0.	0.	
REAL ESTATE TAXES	7,901.	7,901.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	13,778.	7,902.	0.	30.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	1,927.	1,927.	0.	0.	
OTHER EXPENSES	12.	0.	0.	12.	
TO FORM 990-PF, PG 1, LN 23	1,939.	1,927.	0.	12.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
75 SHS PEABODY ENERGY CORP	3,080.	4,799.		
40 SHS 3M COMPANY	3,115.	3,452.		
200 SHS GENUINE PARTS CO	8,176.	10,268.		
300 SHS MATTEL INC	6,582.	7,629.		
200 SHS MCGRAW HILL COMPANIES INC	6,862.	7,282.		
100 SHS TARGET CORP	5,214.	6,013.		
200 HOME DEPOT INC	6,286.	7,012.		
100 SHS COCA COLA CO	5,287.	6,577.		
100 SHS PEPSICO INC	6,345.	6,533.		
200 SHS CVS CAREMARK CORP	6,878.	6,954.		
150 PROCTOR & GAMBLE CO	9,182.	9,650.		
100 SHS SCHLUMBERGER LTD	6,124.	8,350.		
100 SHS CHEVRON CORPORATION	7,285.	9,125.		
100 SHS EXXON MOBIL CORPORATION	6,529.	7,312.		
300 SHS SPECTRA ENERGY CORP	6,588.	7,497.		
300 SHS WILLIAMS COS INC	5,444.	7,416.		
200 SHS BANK OF NEW YORK MELLON	5,680.	6,040.		
300 SHS CHARLES SCHWAB CORP	5,484.	5,133.		
50 SHS GOLDMAN SACHS GROUP INC	7,839.	8,408.		
100 SHS T ROWE PRICE ASSOCIATES	5,092.	6,454.		
300 SHS BB & T CORPORATION	8,355.	7,887.		
100 SHS PNC FINANCIAL SERVICES GROUP	5,219.	6,072.		
300 SHS US BANCORP	7,345.	8,091.		
300 SHS WELLS FARGO & COMPANY	8,208.	9,297.		
325 SHS JP MORGAN CHASE & CO	13,015.	13,787.		
200 SHS METLIFE INC	8,183.	8,888.		
200 SHS BAXTER INTERNATIONAL INC	10,046.	10,124.		
100 SHS JOHNSON & JOHNSON	6,337.	6,185.		
300 SHS PFIZER INC	5,307.	5,253.		
100 SHS GENERAL DYNAMICS CORP	7,076.	7,096.		
200 SHS HONEYWELL INTERNATIONAL INC	8,106.	10,632.		
145 SHS UNITED TECHNOLOGIES CORP	9,896.	11,414.		
100 SHS UNITED PARCEL SERVICES	5,766.	7,258.		

GILMORE FOUNDATION

27-1400179

200 SHS EMERSON ELECTRIC CO	9,468.	11,434.
180 SHS DEERE & CO	8,325.	14,949.
100 SHS NORFOLK SOUTHERN CORP	5,258.	6,282.
400 SHS CISCO SYSTEMS	9,784.	8,092.
100 SHS HEWLETT PACKARD CO	5,154.	4,210.
50 SHS INTL BUSINESS MACHINES CORP	6,423.	7,338.
300 SHS INTEL CORPORATION	6,258.	6,309.
200 SHS TEXAS INSTRUMENTS INC	4,926.	6,500.
525 SHS MICROSOFT CORP	15,334.	14,653.
300 SHS ORACLE CORP	5,046.	9,390.
100 SHS PPG INDUSTRIES INC	6,219.	8,407.
300 SHS RPM INTERNATIONAL INC	6,358.	6,630.
300 SHS AT&T INC	7,494.	8,814.
300 SHS VERIZON COMMUNICATIONS	8,151.	10,734.
200 SHS AMERICAN ELECTRIC POWER	6,802.	7,196.
400 SHS DUKE ENERGY HOLDING CORP	6,600.	7,124.
100 SHS NEXTERA ENERGY INC	5,241.	5,199.
200 SHS SOUTHERN CO	6,418.	7,646.
200 SHS AGL RESOURCES INC	7,344.	7,170.
200 SHS SOUTH JERSEY INDUSTRIES	8,054.	10,564.
200 SHS AMEREN CORPORATION	5,024.	5,638.
200 SHS CONSOLIDATED EDISON INC	8,654.	9,914.
200 SHS DOMINION RESOURCES INC	7,670.	8,544.
200 SHS DTE ENERGY COMPANY	8,856.	9,064.
200 SHS SCANA CORP	7,346.	8,120.
200 SHS VECTREN CORPORATION	4,658.	5,076.
300 SHS EXCEL ENERGY	6,396.	7,065.

TOTAL TO FORM 990-PF, PART II, LINE 10B

419,192.

475,950.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 7

NAME OF CONTRIBUTOR

ADDRESS

ROBERT E. GILMORE

1108 E. HOFFORD COURT
PEORIA, IL 61614