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Form 990-PF

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

OMB No 1545-0052

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 07-01-2010, and ending 06-30-2011

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

Name of foundation: GILL FOUNDATION INC. Employer identification number: 59-1677886. Telephone number: (954) 525-3451. City: FT LAUDERDALE, FL 33335. Accounting method: Cash. Fair market value: \$601,108.

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing					
	2	Savings and temporary cash investments	42,755	25,229	25,229		
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges	200	320	320		
	10a	Investments—U S and state government obligations (attach schedule)	0 <input checked="" type="checkbox"/>	74,693	73,026		
	b	Investments—corporate stock (attach schedule)					
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	495,731 <input checked="" type="checkbox"/>	449,158	502,533		
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	538,686	549,400	601,108			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
23	Total liabilities (add lines 17 through 22)	0	0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>						
	and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	0	0			
28	Paid-in or capital surplus, or land, bldg, and equipment fund	0	0				
29	Retained earnings, accumulated income, endowment, or other funds	538,686	549,400				
30	Total net assets or fund balances (see page 17 of the instructions)	538,686	549,400				
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	538,686	549,400				

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	538,686
2	Enter amount from Part I, line 27a	2	10,714
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	549,400
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	549,400

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 Additional Data Table			
b			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
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	21,751
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	40,691	523,625	0.077710
2008	38,305	502,268	0.076264
2007	29,500	647,326	0.045572
2006	37,793	629,756	0.060012
2005	52,254	635,073	0.082280

2 Total of line 1, column (d).	2	0.341838
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.068368
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	558,099
5 Multiply line 4 by line 3.	5	38,156
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	379
7 Add lines 5 and 6.	7	38,535
8 Enter qualifying distributions from Part XII, line 4.	8	25,000

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 437, with 0 overpayment.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns for question number, Yes, and No. Includes questions about political activities, tax returns, and substantial contributors.

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 page 20 of the instructions).	11		No
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14 The books are in care of LINDA L GILL Telephone no (954) 525-3451 Located at PO BOX 21277 FORT LAUDERDALE FL ZIP+4 333351277			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		<input type="checkbox"/>
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?	16		No

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.

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

		Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
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?	1c		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20__ , 20__ , 20__ , 20__			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20__ , 20__ , 20__ , 20__			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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?	4b		No

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). Yes No

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. Yes No

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? Yes No
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? Yes No

	5b	
	6b	No
	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LINDA L GILL PO BOX 21277 FORT LAUDERDALE, FL 33335	TRUSTEE 1 00	0	0	0
MICHAEL A BORKOWSKI 190 SOUTHEAST 19TH AVENUE POMPANO BEACH, FL 33060	TRUSTEE 1 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over \$50,000. Yes No 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 (see page 23 of the instructions). If none, enter "NONE".

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

Total number of others receiving over \$50,000 for professional services. **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 _____	
2 _____	
3 _____	
4 _____	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 _____	
2 _____	
3 All other program-related investments. See page 24 of the instructions _____	

Total. Add lines 1 through 3. **0**

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	538,638
b	Average of monthly cash balances.	1b	27,760
c	Fair market value of all other assets (see page 24 of the instructions).	1c	200
d	Total (add lines 1a, b, and c).	1d	566,598
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	566,598
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	8,499
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	558,099
6	Minimum investment return. Enter 5% of line 5.	6	27,905

Part XI Distributable Amount (see page 25 of the 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	27,905
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	757
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	757
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	27,148
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	27,148
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	27,148

Part XII Qualifying Distributions (see page 25 of the 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	25,000
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	25,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	25,000

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				27,148
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.				20,992
b From 2006.				6,919
c From 2007.				
d From 2008.				13,582
e From 2009.				15,128
f Total of lines 3a through e.	56,621			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>25,000</u>				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0			
d Applied to 2010 distributable amount.				25,000
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	2,148			2,148
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	54,473			
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 page 27 of the instructions.		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			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) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions).	18,844			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.	35,629			
10 Analysis of line 9				
a Excess from 2006.				6,919
b Excess from 2007.				
c Excess from 2008.				13,582
d Excess from 2009.				15,128
e Excess from 2010.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling.

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of 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))

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

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 page 28 of the 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
 LINDA L GILL
 PO BOX 21277
 FORT LAUDERDALE, FL 33335
 (954) 525-3451

b The form in which applications should be submitted and information and materials they should include
 FORMAL WRITTEN REQUEST INCLUDING ALL PERTINENT INFORMATION

c Any submission deadlines
 NO

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 NONE

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 <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 25,000
b <i>Approved for future payment</i>				
Total				▶ 3b 0

Additional Data**Software ID:****Software Version:****EIN:** 59-1677886**Name:** GILL FOUNDATION INC**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

	(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)
A	MFB NORTHERN FDS STK INDEX FD	P	2010-05-24	2011-06-10
B	MFB NORTHERN FDS STK INDEX FD	P	2010-06-22	2010-10-05
C	MFB NORTHERN HIGH YIELD FIXED INCOME	P	2010-05-24	2011-06-10
D	MFB NORTHERN HIGH YIELD FIXED INCOME	P	2010-06-22	2010-12-10
E	MFB NORTHERN INTL EQUITY INDEX FUND	P	2010-05-24	2010-10-05
F	MFB NORTHERN MM MID CAP FUND	P	2010-05-24	2011-06-10
G	MFC SPDR GOLD TR SHS	P	2010-05-26	2011-06-10
H	MFO PIMCO FDS PAC	P	2010-05-28	2010-10-06
I	MFB NORTHERN MM EMERGING MARKETS	P	2010-06-01	2010-12-16
J	MFB NORTHERN FDS BD INDEX FD	P	2010-06-01	2010-10-05
K	MFB NORTHERN MM SMALL CAP FUND	P	2010-06-11	2010-12-16
L	MFB NORTHERN FDS MM GLOBAL REAL ESTATE FUND	P	2010-06-22	2010-11-18
M	MFO CREDIT SUISSE COMM PLUS STRATEGY FD COM	P	2010-10-07	2010-11-18
N	MFC ISHARES TR BARCLAYS TIPS	P	2011-06-10	2010-10-08
O	MFB NORTHERN MM INTL EQUITY FD	P	2010-11-19	2011-06-10
P	MFB NORTHERN FDS SMALL CAP GROWTH	P	2011-02-18	2011-06-10
Q	MFB NORTHERN SHORT INTERM US GOVT FUNDS	P	2010-10-06	2011-06-10
R	CAPITAL GAINS DIVIDENDS	P		

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
A	1,736		1,484	252
B	19,184		18,463	721
C	817		752	65
D	7,019		6,643	376
E	74,682		62,860	11,822
F	4,266		3,860	406
G	498		352	146
H	3,924		3,490	434
I	16,412		15,433	979
J	67,554		66,156	1,398
K	5,696		4,946	750
L	3,139		2,884	255
M	3,073		2,965	108
N	111		110	1
O	1,574		1,601	-27
P	73		78	-5
Q	2,704		2,777	-73
R	4,143			4,143

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any
A			252
B			721
C			65
D			376
E			11,822
F			406
G			146
H			434
I			979
J			1,398
K			750
L			255
M			108
N			1
O			-27
P			-5
Q			-73
R			4,143

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BROWARD PERFORMING ARTS FOUNDATION 201 SW FIFTH AVENUE FT LAUDERDALE, FL 33312	NOT APPLICABLE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
COMMUNITY FOUNDATION OF BROWARD 1401 E BROWARD BLVD STE 100 FT LAUDERDALE, FL 33301	NOT APPLICABLE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
DELIVER THE DREAM 3223 NW 10 TER STE 602 FT LAUDERDALE, FL 33309	NOT APPLICABLE	PUBLIC CHARITY	GENERAL SUPPORT	2,500
FT LAUDERDALE HISTORICAL SOCIETY 219 SW 2ND AVENUE FT LAUDERDALE, FL 33301	NOT APPLICABLE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
PARK CITY PERFORMING ARTS FOUNDATION 1750 KEARNS BLVD PARK CITY, UT 84060	NOT APPLICABLE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
NOVA SOUTHEASTERN UNIVERSITY 3301 COLLEGE AVE FT LAUDERDALE, FL 33314	NOT APPLICABLE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
HOPE OUTEACH CENTER INC 4700 SW 64 AVE STE A DAVIE, FL 33314	NOT APPLICABLE	PUBLIC CHARITY	GENERAL SUPPORT	1,500
Total				25,000

TY 2010 Accounting Fees Schedule

Name: GILL FOUNDATION INC

EIN: 59-1677886

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,725	0		0

**TY 2010 Investments Government
Obligations Schedule**

Name: GILL FOUNDATION INC

EIN: 59-1677886

US Government Securities - End of Year Book Value:	74,693
US Government Securities - End of Year Fair Market Value:	73,026
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2010 Investments - Other Schedule**Name:** GILL FOUNDATION INC**EIN:** 59-1677886

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MFB NORTHERN MM GLOBAL REAL ESTATE	FMV	14,881	16,959
MFO PIMCO FDS PAC INVT MGMT	FMV	9,619	10,982
MFC SPDR GOLD TR SHS	FMV	32,088	37,808
MFB NORTHERN FUNDS BD INDEX	FMV	72,976	73,462
MFB NORTHERN HIGH YIELD FIXED	FMV	58,421	62,933
MFB NORTHERN FDS EMERGING MKTS	FMV	30,744	36,745
MFB NORTHERN MM SMALL CAP	FMV	5,990	7,780
MFB NORTHERN INTL EQUITY INDEX	FMV	72,188	76,782
MFB NORTHERN MM MID CAP	FMV	12,272	15,719
MFB NORTHERN FUNDS STK INDEX	FMV	121,265	143,998
MFC ISHARES TR BARCLAYS TIP BDS	FMV	11,411	11,507
MFB NORTHERN FDS SMALL CAP	FMV	7,303	7,858

TY 2010 Other Expenses Schedule

Name: GILL FOUNDATION INC

EIN: 59-1677886

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NORTHERN TRUST FEES	513	513		0
LICENSES AND FEES	61	0		0
MISCELLANEOUS	51	0		0

TY 2010 Taxes Schedule

Name: GILL FOUNDATION INC

EIN: 59-1677886

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX FOR YEAR ENDED 2009	309	0		0