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

### Return of Organization Exempt From Income Tax

OMB No 1545-0047

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

# 2011

MICHELLE GLUTZ

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

Open to Public Inspection

**A For the 2011 calendar year, or tax year beginning 01-01-2011 and ending 12-31-2011**

**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 \$ 73,770

**F** Name and address of principal officer: LEONARD TAYLOR, 522 SOUTH 5TH STREET, SPRINGFIELD, IL 62701

**H(a)** Is this a group return for affiliates?  Yes  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:  501(c)(3)  501(c) ( ) (insert no)  4947(a)(1) or  527

**J** Website: WWW.ILREEF.ORG

**K** Form of organization:  Corporation  Trust  Association  Other

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

SCANNED OCT 02 2014

#### Part I Summary

<b>1</b> Briefly describe the organization's mission or most significant activities: PROVIDE GRANT SCHOLARSHIPS TO STUDENTS INTERESTED IN PURSUING AN EDUCATION OR CAREER IN REAL ESTATE			
<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets			
<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>23</b>	
<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>23</b>	
<b>5</b> Total number of individuals employed in calendar year 2011 (Part V, line 2a)	<b>5</b>	<b>0</b>	
<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<b>23</b>	
<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>0</b>	
<b>7b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	<b>0</b>	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	<b>9</b> Program service revenue (Part VIII, line 2g)	19,196	20,464
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 4d)	792,647	8,137
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	14,288	14,218
	<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	839,829	48,105
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	15,531	21,194
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0	0
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25)		
<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	347,076	163,712	
<b>18</b> Total expenses—add lines 13-17 (must equal Part IX, column (A), line 25)	362,607	184,906	
<b>19</b> Revenue less expenses—subtract line 18 from line 12	477,222	-136,801	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	<b>21</b> Total liabilities (Part X, line 26)	2,010,231	1,772,168
	<b>22</b> Net assets or fund balances—subtract line 21 from line 20	366,237	188,875
		1,643,994	1,583,293

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#### 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 of officer: LEONARD TAYLOR TREASURER  
 Date: 2012-05-09

**Paid Preparer's Use Only**  
 Preparer's signature: BRENT LEACH  
 Date: 2012-05-09  
 Check if self-employed:   
 Preparer's taxpayer identification number: P00331592  
 Firm's name (or yours if self-employed), address, and ZIP + 4: ECK SCHAFFER & PUNKE LLP, 600 E ADAMS ST, SPRINGFIELD, IL 62706-6262  
 EIN: 37-1335003  
 Phone no: (217) 529-1111

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

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