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

2011

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 2011, or tax year beginning Jun 1, 2011, and ending May 31, 2012

Name of foundation W. Darrell Kilton Foundation		A Employer identification number 37-1233371			
Number and street (or P O box number if mail is not delivered to street address) P O Box 410		B Telephone number (see the instructions) (217) 324-3935			
City or town Litchfield		State ZIP code IL 62056			
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		Initial Return of a former public charity Amended return Name change			
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					
I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► \$ 509,768.	J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	(Part I, column (d) must be on cash basis)			
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 instructions))		(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 (att sch)				
	2 Ck ► <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	150.	150.		
	4 Dividends and interest from securities	20,032.	20,032.		
	5a Gross rents b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	20,182.	20,182.	0.		
ADMINISTRATIVE EXPENSES AND EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) b Accounting fees (attach sch) L-16b Stmt	570.	570.		
	c Other prof fees (attach sch) L-16c Stmt	4,563.	4,563.		
	17 Interest				
	18 Taxes (attach schedule)(see instrs) Form 990-PF Excis	360.	360.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) AG-990 IL fee	15.	15.		
	24 Total operating and administrative expenses. Add lines 13 through 23	5,508.	5,508.		
	25 Contributions, gifts, grants paid	25,500.			25,500.
26 Total expenses and disbursements. Add lines 24 and 25	31,008.	5,508.		25,500.	
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0) c Adjusted net income (if negative, enter -0)	-10,826.	14,674.		0.	

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash – non-interest-bearing				
	2 Savings and temporary cash investments		4,753.	18,976.	18,976.
	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 instructions)				
	7 Other notes and loans receivable (attach sch)	►			
	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 (attach schedule)	L-10a Stmt	164,746.	119,538.	120,615.
	b Investments – corporate stock (attach schedule)	L-10b Stmt	192,739.	192,739.	210,160.
	c Investments – corporate bonds (attach schedule)	L-10c Stmt	124,997.	144,997.	145,429.
	11 Investments – land, buildings, and equipment basis	►			
L I A B I L I T E S	Less accumulated depreciation (attach schedule)	►			
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule)	L-13 Stmt	10,142.	10,142.	14,588.
	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)		497,377.	486,392.	509,768.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)				
N F E U T N D A S B S E A L T A S C O R E S	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	► <input type="checkbox"/>			
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	► <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds		501,610.	501,610.	
	28 Paid-in or capital surplus, or land, building, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		-4,233.	-15,218.	
	30 Total net assets or fund balances (see instructions)		497,377.	486,392.	
	31 Total liabilities and net assets/fund balances (see instructions)		497,377.	486,392.	

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	497,377.
2 Enter amount from Part I, line 27a	2	-10,826.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	486,551.
5 Decreases not included in line 2 (itemize) ► Net capital loss from Part IV, Line 2	5	159.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	486,392.

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 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
a 20000 shs Federal Farm Cr Bks 2.42%			P	03/22/11	06/29/11
b 10000 shs Federal Home Loan Banks 1.65%			P	09/28/10	06/27/11
c 35000 shs Federal Home Loan Banks 2.2%			P	09/21/10	08/19/11
d 30000 shs Federal Home Loan Banks 1.0%			P	10/19/10	08/15/11
e See Columns (a) thru (d)					

(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 20,000.		20,000.	0.
b 10,000.		10,000.	0.
c 35,000.		35,000.	0.
d 30,000.		30,000.	0.
e See Columns (e) thru (h)		179,979.	-159.

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))
a			0.
b			0.
c			0.
d			0.
e See Columns (i) thru (l)			-159.

2 Capital gain net income or (net capital loss)	<input type="checkbox"/> If gain, also enter in Part I, line 7 <input type="checkbox"/> If (loss), enter -0- in Part I, line 7	2	-159.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	-159.

If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8

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 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 (column (b) divided by column (c))
2010	24,375.	516,384.	0.047203
2009	22,355.	496,008.	0.045070
2008	24,897.	452,085.	0.055072
2007	23,289.	507,498.	0.045890
2006	22,000.	481,580.	0.045683

2 Total of line 1, column (d)	2	0.238918
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	0.047784
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	509,057.
5 Multiply line 4 by line 3	5	24,325.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	147.
7 Add lines 5 and 6	7	24,472.
8 Enter qualifying distributions from Part XII, line 4	8	25,500.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1	1 147.
Date of ruling or determination letter (attach copy of letter if necessary – see instrs)	2 0.
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	3 147.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)	4 0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	5 147.
3 Add lines 1 and 2	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	
6 Credits/Payments	
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a
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
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	9 147.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 0.
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ►	11 Refunded

Part VII-A Statements Regarding Activities

1 a 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?

	Yes	No
1a		X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?

	X
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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
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d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

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
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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
---	---

4 a 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?

4b	
----	--

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5	X
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If 'Yes,' attach the statement required by General Instruction T

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
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7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV

7	X
---	---

8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► _____

8a	
----	--

IL - Illinois

8b	X
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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

9	X
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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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If 'Yes,' complete Part XIV

10	X
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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	Telephone no ► (217) 324-3935	
Located at ► P.O. Box 410, Litchfield, IL ZIP + 4 ► 62056		
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	
16	Yes	No
See 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

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 instructions)?	
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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 2011?	
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	
If 'Yes,' list the years ► 20__, 20__, 20__, 20__ <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)	
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?	
b	If 'Yes,' did it have excess business holdings in 2011 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 2011)	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	
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 2011?	

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

 Yes No

(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 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 Nob 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

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?

If 'Yes' to 6b, file Form 8870

6b

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?

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 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
Bank & Trust Company PO Box 410, Litchfield IL 62056	Trustee	1.00	4,563.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				
0				
0				
0				
0				

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

>

None

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 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		None

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

None

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 None

8.

2

3

4

Part IXB: Summary of Program-Related Investments (see instructions)

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

Amount

1 None

9

2

All other program-related investments See instructions

3

Total. Add lines 1 through 3

None

BAA

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
 - b Average of monthly cash balances
 - c Fair market value of all other assets (see instructions)
 - d Total** (add lines 1a, b, and c)
 - e Reduction claimed for blockage or other factors reported on lines 1a and 1c
(attach detailed explanation)
- 2 Acquisition indebtedness applicable to line 1 assets
- 3 Subtract line 2 from line 1d
- 4 Cash deemed held for charitable activities Enter 1-1/2% of line 3
(for greater amount, see instructions)
- 5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4
- 6 **Minimum investment return.** Enter 5% of line 5

1a	493,187.
1b	23,622.
1c	
1d	516,809.
2	
3	516,809.
4	7,752.
5	509,057.
6	25,453.

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
- 2a Tax on investment income for 2011 from Part VI, line 5
- b Income tax for 2011 (This does not include the tax from Part VI.)
- c Add lines 2a and 2b
- 3 Distributable amount before adjustments Subtract line 2c from line 1
- 4 Recoveries of amounts treated as qualifying distributions
- 5 Add lines 3 and 4
- 6 Deduction from distributable amount (see instructions)
- 7 **Distributable amount as adjusted** Subtract line 6 from line 5 Enter here and on Part XIII, line 1

1	25,453.
2a	147.
2b	
2c	147.
3	25,306.
4	
5	25,306.
6	
7	25,306.

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
 - b Program-related investments – total from Part IX-B
- 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes
- 3 Amounts set aside for specific charitable projects that satisfy the
 - a Suitability test (prior IRS approval required)
 - b Cash distribution test (attach the required schedule)
- 4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4.
- 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 instructions)
- 6 **Adjusted qualifying distributions.** Subtract line 5 from line 4

1a	25,500.
1b	0.
2	
3a	
3b	
4	25,500.
5	147.
6	25,353.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				25,306.
2 Undistributed income, if any, as of the end of 2011				25,459.
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006 0.				
b From 2007 0.				
c From 2008 0.				
d From 2009 0.				
e From 2010 0.				
f Total of lines 3a through e 0.				
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 25,500.				25,459.
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	41.			
6 Enter the net total of each column as indicated below:	41.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				25,306.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	41.			
10 Analysis of line 9				
a Excess from 2007 0.				
b Excess from 2008 0.				
c Excess from 2009 0.				
d Excess from 2010 0.				
e Excess from 2011 41.				

BAA

Part XIV. Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

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 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))

N/A

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

N/A

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

Advisory Committee, W.D.Kilton Foundation C/o Bank & Trust Co.

P. O. Box 410

PO BOX 410
Litchfield 62056

(217) 324-3935

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

Petition to the advisory committee stating facts as to eligibility and merits supporting request for funds.

c. Any submission deadlines:

N/B

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

Organizations exempt under IRS Code Sec-501 primarily for Litchfield, IL and surrounding area.

Part XVI 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				
Hearts United			Emergency Assistance	
Litchfield IL 62056			Playground Equipment	2,000.
Litchfield Community School District			& microscopes	
Litchfield IL 62056			supplies for gift baskets	14,500.
Litchfield Christmas Basket Assoc				
St. Francis Hospital IL 62056			Capital campaign (equipment)	500.
Breaking Bread IL 62056			Supplies	5,750.
YOUTH UNITED INC IL 62056			Fire alarm system	500.
Litchfield IL 62056				2,250.
Total				► 3a 25,500.
b Approved for future payment				
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					0 .
a <u>None</u>					
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					
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					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					0 .
13 Total Add line 12, columns (b), (d), and (e)					13

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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
- (2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

	Yes	No
1a (1)	X	
1a (2)	X	
1b (1)	X	
1b (2)	X	
1b (3)	X	
1b (4)	X	
1b (5)	X	
1b (6)	X	
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.

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

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

Sign
Here

8. and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge
Bonnie S. Truman TO 8/15/12 ►Trust Officer

Signature of officer or trustee

Date _____

Title

May the IRS discuss
this return with the
preparer shown below
(see instructions)? X M

Signature or officer or trustee		Date	Date	Yes	No	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Steven Alwardt, CPA		Steven Alwardt, CPA	07/17/12	P00524128	
	Firm's name ► <u>Fleming, Tawfall & Company, PC</u>		Firm's EIN ► <u>37-1240567</u>			
	Firm's address ► <u>PO Box 391 Litchfield</u>		IL 62056	Phone no	(217) 324-5971	

BAA

Form 990-PF (2011)

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
20000 shs Federal Home Loan Banks 2.5%	P	03/22/11	07/07/11
10000 shs Federal Home Loan Banks 2.0%	P	06/21/11	12/29/11
30000 shs Federal Home Loan Banks 2.0%	P	08/16/11	02/24/12
20000 shs Federal Home Loan Banks 1.3%	P	08/23/11	01/25/12
10000 shs Federal Natl Mtg Assn 2.25%	P	04/19/11	06/28/11
20000 shs Federal Natl Mtg Assn 2.1%	P	07/05/11	01/18/12
20000 shs Federal Natl Mtg Assn 1.0%	P	01/26/12	03/05/12
25000 shs Federal Natl Mtg Assn 2.45%	P	01/28/11	02/22/12
25000 shs GE Capital Internotes	P	02/11/08	02/15/12

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (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)
20,000.		20,000.	0.
10,000.		10,000.	0.
30,000.		30,000.	0.
20,000.		20,000.	0.
10,000.		9,979.	21.
20,000.		20,000.	0.
19,820.		20,000.	-180.
25,000.		25,000.	0.
25,000.		25,000.	0.
Total		<u>179,979.</u>	<u>-159.</u>

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (column (h)) gain minus column (k), but not less than -0-) or losses (from column (h))
			0.
			0.
			0.
			0.
			21.
			0.
			-180.
			0.
			0.
Total			<u>-159.</u>

ATTACH #1

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Fleming Tawfall	Tax return prep	570.	570.		
Total		<u>570.</u>	<u>570.</u>		

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank & Trust Company	Fiduciary Fees	4,563.	4,563.		
Total		<u>4,563.</u>	<u>4,563.</u>		

Form 990-PF, Page 2, Part II, Line 10a

L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
Fed Farm Cr Bks 2.00%			20,000.	20,051.
Fed Home Loan Banks 1.375%			14,767.	15,291.
Fed Home Loan Banks 1.15%			20,000.	20,002.
Fed Home Loan Banks 1.5%			25,000.	25,116.
Federal Natl Mtg Assn 1.500%			29,771.	30,115.
Federal Natl Mtg Assn 1.500%			10,000.	10,040.
Total			<u>119,538.</u>	<u>120,615.</u>

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:		
	End of Year	
	Book Value	Fair Market Value
1370 Shs BAC Capital Trust IV (Pfd)	34,963.	32,058.
1000 Shs Bny Cap IV (Pfd)	25,000.	26,080.
822 Shs General Amern Invs Inc	19,983.	21,323.
1000 Shs Fifth Third Cap Tr VI	25,000.	25,360.
980 Shs Barclays Bank PLC	24,745.	24,657.
1400 Shs ING Groep	35,000.	34,370.
200 Shs General Electric Co	5,217.	3,818.
217 Shs JPMorgan Chase	6,050.	7,194.
300 sh Nextra Energy	7,485.	7,683.
225 McDonald's Corp	6,093.	20,101.
200 Merck & Co Inc.	3,203.	7,516.

ATTACH #2

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Continued

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Total	<u>192,739.</u>	<u>210,160.</u>

Form 990-PF, Page 2, Part II, Line 10c
L-10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
John Deere Cap Corp Corenote	20,000.	20,338.
GE Capital Internotes	25,000.	24,496.
International Business Machs	24,997.	25,860.
National Rural Utils Coop	30,000.	30,093.
Royal Bk of Scotland	25,000.	24,815.
Westpac Bkg Corp Med Tm	20,000.	19,827.
Total	<u>144,997.</u>	<u>145,429.</u>

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Investment Company of America	10,142.	14,588.
Total	<u>10,142.</u>	<u>14,588.</u>

ATTACH #3