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

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

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation WILLOW SPRINGS CHARITABLE TRUST JENNY B. STODDARD, TRUSTEE		A Employer identification number 20-4383299
Number and street (or P.O. box number if mail is not delivered to street address) 10897 SOUTH ROUTE 78		B Telephone number 815-947-2525
City or town, state, and ZIP code MT. CARROLL, IL 61053		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☐ Cash ☐ Accrual ☐ Other (specify) _____ \$ 47,591,926. (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		64,710.	64,710.		STATEMENT 1
4 Dividends and interest from securities		329,625.	329,625.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		728,315.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			728,315.		
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		8,253,021.	0.		STATEMENT 3
12 Total. Add lines 1 through 11		9,375,671.	1,122,650.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		3,570.	3,570.		0.
b Accounting fees STMT 5		59,277.	7,098.		0.
c Other professional fees STMT 6		127,392.	127,392.		0.
17 Interest					
18 Taxes STMT 7		675,332.	6,232.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		31,839.	10,153.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		897,410.	154,445.		0.
25 Contributions, gifts, grants paid		2,359,934.			2,359,934.
26 Total expenses and disbursements. Add lines 24 and 25		3,257,344.	154,445.		2,359,934.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		6,118,327.			
b Net investment income (if negative, enter -0-)			968,205.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED NOV 27 2013

WILLOW SPRINGS CHARITABLE TRUST

JENNY B. STODDARD, TRUSTEE

20-4383299

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			1,608,442.	738,565.	738,565.
	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 9			13,863,002.	15,038,489.	16,336,771.
	c Investments - corporate bonds					
Liabilities	11 Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other STMT 10			24,703,873.	30,516,590.	30,516,590.
	14 Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)			40,175,317.	46,293,644.	47,591,926.
	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 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 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			40,175,317.	46,293,644.	
	30 Total net assets or fund balances			40,175,317.	46,293,644.	
31 Total liabilities and net assets/fund balances			40,175,317.	46,293,644.		

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	40,175,317.
2 Enter amount from Part I, line 27a	2	6,118,327.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	46,293,644.
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	46,293,644.

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 GOLDMAN SACHS	P	VARIOUS	12/31/12
b VONTOBEL EQUITY K-1	P	VARIOUS	12/31/12
c CHARLES SCHWAB	P	VARIOUS	12/31/12
d GOLDMAN SACHS HEDGE FUND OPPS	P	VARIOUS	12/31/12
e CAPITAL GAINS DIVIDENDS			

(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 3,614,385.		3,434,954.	179,431.
b 38,714.			38,714.
c 2,591,606.		2,360,971.	230,635.
d 800,000.		561,819.	238,181.
e 41,354.			41,354.

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

(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			179,431.
b			38,714.
c			230,635.
d			238,181.
e			41,354.

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	728,315.
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 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))
2011	2,258,550.	40,118,697.	.056297
2010	1,985,956.	33,319,077.	.059604
2009	1,731,891.	25,785,622.	.067165
2008	2,008,763.	27,993,669.	.071758
2007	2,161,315.	29,973,949.	.072106

2 Total of line 1, column (d)	2	.326930
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	.065386
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	43,337,696.
5 Multiply line 4 by line 3	5	2,833,679.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,682.
7 Add lines 5 and 6	7	2,843,361.
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	2,359,934.

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 ☐ 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 ☐ and enter 1% of Part I, line 27b	1	19,364.
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	19,364.
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	19,364.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	10,605.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	25,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	35,605.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	16,241.
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax ☐ 16,241. Refunded ☐ 0.	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
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 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	
4b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
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) ☐ 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 2012 or the taxable year beginning in 2012 (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

Form 990-PF (2012)

WILLOW SPRINGS CHARITABLE TRUST

Form 990-PF (2012)

JENNY B. STODDARD, TRUSTEE

20-4383299

Page 5

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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	13	X	
14	The books are in care of ► JENNY STODDARD Located at ► 10897 SOUTH ROUTE 78, MT CARROLL, IL	Telephone no. ► 815-947-2525 ZIP+4 ► 61053		
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	N/A	
16	At any time during calendar year 2012, 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 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?	☐ Yes ☒ No	
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ 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	N/A	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 2012?		1c
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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ►	☐ Yes ☒ 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	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. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☒ Yes ☐ No	
b	If "Yes," did it have excess business holdings in 2012 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 2012.)		3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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 2012?		4b
			X

Form 990-PF (2012)

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

☐ Yes ☒ No
☐ Yes ☒ No
☐ Yes ☒ No
☐ Yes ☒ No
☐ 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

6b

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

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

7b

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

N/A

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
KENT BRODIE 931 HULBERT ROAD WEST BOZEMAN, MT 59715	TRUSTEE 0.00	0.	0.	0.
JENNY B. STODDARD 10897 SOUTH ROUTE 78 MT CARROLL, IL 61053	TRUSTEE 0.00	0.	0.	0.
SARA SMOCK FOSZCZ 7301 BURGETT ROAD RICHMOND, IL 60071	TRUSTEE 0.00	0.	0.	0.
SUZY BRODIE VOGLER 748 STONE BRIDGE ROAD CORNWALLVILLE, NY 12418	TRUSTEE 0.00	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

Form 990-PF (2012)

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
HARTLINE INVESTMENTS - 211 W WACKER DRIVE, SUITE 1600, CHICAGO, IL 60606	INVESTMENT ADVISORY	63,904.
GOLDMAN SACHS 71 S WACKER DR, SUITE 500, CHICAGO, IL 60606	INVESTMENT ADVISORY	60,487.

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.

Form 990-PF (2012)

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	15,513,326.
b	Average of monthly cash balances	1b	2,322,016.
c	Fair market value of all other assets	1c	26,162,319.
d	Total (add lines 1a, b, and c)	1d	43,997,661.
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	43,997,661.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	659,965.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	43,337,696.
6	Minimum investment return. Enter 5% of line 5	6	2,166,885.

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	2,166,885.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	19,364.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	976,061.
c	Add lines 2a and 2b	2c	995,425.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,171,460.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,171,460.
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	1,171,460.

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	2,359,934.
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	2,359,934.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,359,934.

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.

Form 990-PF (2012)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,171,460.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	690,286.			
b From 2008	1,054,927.			
c From 2009	671,483.			
d From 2010	1,985,956.			
e From 2011	390,711.			
f Total of lines 3a through e	4,793,363.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 2,359,934.				
a Applied to 2011, but not more than line 2a			0.	
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 2012 distributable amount				1,171,460.
e Remaining amount distributed out of corpus	1,188,474.			
5 Excess distributions carryover applied to 2012 (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	5,981,837.			
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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				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 2007 not applied on line 5 or line 7	690,286.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	5,291,551.			
10 Analysis of line 9:				
a Excess from 2008	1,054,927.			
b Excess from 2009	671,483.			
c Excess from 2010	1,985,956.			
d Excess from 2011	390,711.			
e Excess from 2012	1,188,474.			

N/A

- ▶

☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

Part XV **Supplementary Information (Complete this part only if the foundation 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).)

NONE

- 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.

NONE

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 or e-mail of the person to whom applications should be addressed:

- b The form in which applications should be submitted and information and materials they should include:**

- c Any submission deadlines:

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

Part XV. Supplementary Information (continued)**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 Paid during the year				
ACCORDIA GLOBAL HEALTH FOUNDATION	NONE	CHARITABLE	GENERAL PURPOSE	25,000.
ADULT & CHILD SERVICES	NONE	CHARITABLE	GENERAL PURPOSE	15,000.
ADVOKIDS	NONE	CHARITABLE	GENERAL PURPOSE	25,000.
ALGEGRA PROJECT	NONE	CHARITABLE	GENERAL PURPOSE	15,000.
ALS THERAPY DEVELOPMENT INSTITUTE	NONE	CHARITABLE	GENERAL PURPOSE	25,000.
Total			SEE CONTINUATION SHEET(S)	2,359,934.
b Approved for future payment				
NONE				
Total				0.

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	64,710.	
		14	329,625.	
		18	728,315.	
	8,253,021.			
	8,253,021.		1,122,650.	0
				13 9,375,671

2012.04040 WILLOW SPRINGS CHARITABLE T 10210401

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

- | | | | |
|--|-------|-----|----|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | 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 |

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

Signature of officer or trustee

Date _____

Date 11/14/13

Title

TRUSTEE

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

KIMBERLY A. HAUMANNKIMBERLY A. HAUMA

11/11/13

P00546491

Firm's name ► **PLANTE & MORAN, PLLC**

Firm's EIN ▶	38-1357951
--------------	------------

Firm's address ► 10 S. RIVERSIDE PLAZA, 9TH FLOOR
CHICAGO, IL 60606

Phone no. (312) 207-1040

Form **990-PF** (2012)

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions WILLOW SPRINGS CHARITABLE TRUST JENNY B. STODDARD, TRUSTEE	Employer identification number (EIN) or 20-4383299
	Number, street, and room or suite no. If a P.O. box, see instructions. 10897 SOUTH ROUTE 78	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MT. CARROLL, IL 61053	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

JENNY STODDARD

- The books are in the care of ► **10897 SOUTH ROUTE 78 - MT CARROLL, IL 61053**

Telephone No ► **815-947-2525**

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2013**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2012** or
► ☐ tax year beginning , and ending

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	25,000.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	25,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev. 1-2013)

pd

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions.

Type or print	Name of exempt organization or other filer, see instructions WILLOW SPRINGS CHARITABLE TRUST	Employer identification number (EIN) or
File by the due date for filing your return. See instructions.	JENNY B. STODDARD, TRUSTEE	20-4383299
	Number, street, and room or suite no. If a P.O. box, see instructions. 10897 SOUTH ROUTE 78	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MT. CARROLL, IL 61053	

Enter the Return code for the return that this application is for (file a separate application for each return) **0 4**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**JENNY STODDARD**

- The books are in the care of **10897 SOUTH ROUTE 78 - MT CARROLL, IL 61053**
Telephone No **815-947-2525** FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until **NOVEMBER 15, 2013.**
- 5 For calendar year **2012**, or other tax year beginning _____, and ending _____.
- 6 If the tax year entered in line 5 is for less than 12 months, check reason. ☐ Initial return ☐ Final return
☐ Change in accounting period

- 7 State in detail why you need the extension
THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	14,671.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	35,605.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **Jenny A. Stoddard** Title **ENROLLED AGENT** Date **8/12/13**

Form 8868 (Rev. 1-2013)

WILLOW SPRINGS CHARITABLE TRUST
JENNY B. STODDARD, TRUSTEE

20-4383299

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BIG BROTHER/BIG SISTERS OF MCHENRY COUNTY	NONE	CHARITABLE	GENERAL PURPOSE	20,000.
CARE - MOTHERS MATTER	NONE	CHARITABLE	GENERAL PURPOSE	45,000.
CARTER CENTER	NONE	CHARITABLE	GENERAL PURPOSE	50,000.
COMMUNITY FOOD PANTRY	NONE	CHARITABLE	GENERAL PURPOSE	5,000.
COMPASS FAMILY SERVICES	NONE	CHARITABLE	GENERAL PURPOSE	25,000.
EASTERN ILLINOIS UNIVERSITY	NONE	CHARITABLE	GENERAL PURPOSE	35,000.
EDGEWOOD CENTER FOR CHILDREN	NONE	CHARITABLE	GENERAL PURPOSE	175,000.
ENGINEERS WITHOUT BORDERS - MONTANA STATE UNIVERSITY	NONE	CHARITABLE	GENERAL PURPOSE	25,000.
ENVIRONMENTAL LAW & POLICY CENTER	NONE	CHARITABLE	GENERAL PURPOSE	50,000.
EPIC REPERTARY THEATRE CO	NONE	CHARITABLE	GENERAL PURPOSE	5,000.
Total from continuation sheets				2,254,934.

**WILLOW SPRINGS CHARITABLE TRUST
JENNY B. STODDARD, TRUSTEE**

20-4383299

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
FAMILY ALLIANCE - SENIOR DAY CARE - DEMENTIA - WOODSTOCK IL	NONE	CHARITABLE	GENERAL PURPOSE	30,000.
FAMILY CONNECTIONS PORTOLA	NONE	CHARITABLE	BUILDING FUND	35,000.
FROM K-1 COILCRAFT, INCORPORATED	NONE	CHARITABLE	GENERAL PURPOSE	2,434.
GALLATIN FOOD PANTRY	NONE	CHARITABLE	GENERAL PURPOSE	15,000.
HEARTLAND ALLIANCE	NONE	CHARITABLE	GENERAL PURPOSE	10,000.
HIGHLAND COMMUNITY COLLEGE FOUNDATION - NURSING	NONE	CHARITABLE	GENERAL PURPOSE	50,000.
HOME OF THE SPARROW - HOMELESS WOMEN AND CHILDREN	NONE	CHARITABLE	GENERAL PURPOSE	30,000.
HOSPICE OF NORTHEASTERN ILLINOIS	NONE	CHARITABLE	GENERAL PURPOSE	100,000.
LAND CONSERVANCY OF MCHENRY COUNTY	NONE	CHARITABLE	GENERAL PURPOSE	19,500.
LES TURNER ALS FOUNDATION	NONE	CHARITABLE	GENERAL PURPOSE	20,000.
Total from continuation sheets				

**WILLOW SPRINGS CHARITABLE TRUST
JENNY B. STODDARD, TRUSTEE**

20-4383299

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LEXI KAZIAN FOUNDATION	NONE	CHARITABLE	GENERAL PURPOSE	5,000.
MAIN STAY THERAPEUTIC RIDING PROGRAM	NONE	CHARITABLE	GENERAL PURPOSE	100,000.
MAIN STAY THERAPEUTIC RIDING PROGRAM	NONE	CHARITABLE	GENERAL PURPOSE	500,000.
MCHENRY COUNTY COMMUNITY FOUNDATION	NONE	CHARITABLE	GENERAL PURPOSE	50,000.
MCHENRY COUNTY MUSIC CENTER - YOUTH ORCHESTRA	NONE	CHARITABLE	GENERAL PURPOSE	18,000.
MONTANA NATURE CONSERVANCY	NONE	CHARITABLE	GENERAL PURPOSE	25,000.
MONTANA STATE UNIVERSITY FOUNDATION - BIO REGIONS	NONE	CHARITABLE	GENERAL PURPOSE	40,000.
MONTANA STATE UNIVERSITY LIBRARY	NONE	CHARITABLE	GENERAL PURPOSE	25,000.
NATURAL RESOURCE DEFENSE COUNCIL	NONE	CHARITABLE	GENERAL PURPOSE	50,000.
NEXT STEP HOUSING - MONTANA	NONE	CHARITABLE	GENERAL PURPOSE	45,000.
Total from continuation sheets				

**WILLOW SPRINGS CHARITABLE TRUST
JENNY B. STODDARD, TRUSTEE**

20-4383299

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NORTHERN ILLINOIS FOOD BANK	NONE	CHARITABLE	GENERAL PURPOSE	10,000.
NORTHWEST ILLINOIS RED CROSS	NONE	CHARITABLE	GENERAL PURPOSE	35,000.
OPENLANDS PROJECT - WATER TRAILS	NONE	CHARITABLE	GENERAL PURPOSE	50,000.
ORBIS INTERNATIONAL	NONE	CHARITABLE	GENERAL PURPOSE	20,000.
PADS - PUBLIC ACTION TO DELIVER SHELTER	NONE	CHARITABLE	GENERAL PURPOSE	75,000.
PLANNED PARENTHOOD	NONE	CHARITABLE	GENERAL PURPOSE	10,000.
PRAIRIE BIOTIC RESEARCH	NONE	CHARITABLE	GENERAL PURPOSE	5,000.
RAMP - FREEPORT ILLINOIS	NONE	CHARITABLE	GENERAL PURPOSE	40,000.
RAUE CENTER FOR PERFORMING ARTS	NONE	CHARITABLE	GENERAL PURPOSE	40,000.
SENIOR SERVICES ASSN INC. - ELGIN	NONE	CHARITABLE	GENERAL PURPOSE	25,000.
Total from continuation sheets				

223631
05-01-12

**WILLOW SPRINGS CHARITABLE TRUST
JENNY B. STODDARD, TRUSTEE**

20-4383299

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SEVEN GENERATIONS AHEAD	NONE	CHARITABLE	GENERAL PURPOSE	10,000.
SHELTER CARE MINISTRIES	NONE	CHARITABLE	GENERAL PURPOSE	25,000.
SPLC	NONE	CHARITABLE	GENERAL PURPOSE	50,000.
SUFFIELD ACADEMY	NONE	CHARITABLE	GENERAL PURPOSE	50,000.
TURNING POINT	NONE	CHARITABLE	GENERAL PURPOSE	75,000.
TUTORING CHICAGO - CABRINI GREEN	NONE	CHARITABLE	GENERAL PURPOSE	5,000.
TWELFTH NIGHT PRODUCTIONS	NONE	CHARITABLE	GENERAL PURPOSE	20,000.
WESTERN SUSTANABILITY EXCHANGE	NONE	CHARITABLE	GENERAL PURPOSE	35,000.
WINDHAM CHAMBER ORCHESTRA	NONE	CHARITABLE	GENERAL PURPOSE	20,000.
YELLOWSTONE PUBLIC RADIO	NONE	CHARITABLE	GENERAL PURPOSE	30,000.
Total from continuation sheets				

20-4383299

3 Grants and Contributions Paid During the Year (Continuation)

223631
05-01-12

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BOND AMORTIZATION	<17,795.>
FOUNDING PARTNERS K-1	2.
GOLDMAN	1,229.
SCHWAB	81,274.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	64,710.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GOLDMAN - DIVIDEND DISTRIBUTIONS	41,354.	41,354.	0.
GOLDMAN - DIVIDENDS	194,013.	0.	194,013.
GOLDMAN - NON DIVIDEND DISTRIBUTIONS	164.	0.	164.
SCHWAB - DIVIDENDS	118,127.	0.	118,127.
VONTOBEL EQUITY K-1	17,321.	0.	17,321.
TOTAL TO FM 990-PF, PART I, LN 4	370,979.	41,354.	329,625.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY BUSINESS INCOME K-1	9,534,012.	0.	
INTEREST INCOME - K-1	27,646.	0.	
ROYALTY INCOME - K-1	119,250.	0.	
NET SEC 1231 - K-1	<5,616.>	0.	
FOREIGN TAX ON K-1 INCOME	<1,422,271.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	8,253,021.	0.	

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	3,570.	3,570.		0.	
TO FM 990-PF, PG 1, LN 16A	3,570.	3,570.		0.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	59,277.	7,098.		0.	
TO FORM 990-PF, PG 1, LN 16B	59,277.	7,098.		0.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES - GOLDMAN	63,488.	63,488.		0.	
INVESTMENT FEES - HARTLINE	63,904.	63,904.		0.	
TO FORM 990-PF, PG 1, LN 16C	127,392.	127,392.		0.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATE TAXES - ILLINOIS	260,000.	0.		0.	
STATE TAXES - IOWA	1,100.	0.		0.	
FOREIGN TAXES WITHHELD	6,232.	6,232.		0.	
FEDERAL TAXES	408,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	675,332.	6,232.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
VONTOBEL EQUITY K-1	10,672.	9,609.		0.
FOUNDING PARTNERS K-1	544.	544.		0.
OTHER PORTFOLIO DEDUCTIONS	5,494.	0.		0.
COILCRAFT NON-DEDUCTIBLE EXPENSES	15,129.	0.		0.
TO FORM 990-PF, PG 1, LN 23	31,839.	10,153.		0.

FORM 990-PF	CORPORATE STOCK		STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
BOND PREMIUM/DISCOUNT	3,850.	3,850.	
SCHWAB	6,550,099.	6,933,177.	
GOLDMAN SACHS PRICED SECURITIES	8,484,540.	9,399,744.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	15,038,489.	16,336,771.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN COILCRAFT	COST	29,070,507.	29,070,507.
FOUNDING PARTNERS FUND	COST	1,446,083.	1,446,083.
TOTAL TO FORM 990-PF, PART II, LINE 13		30,516,590.	30,516,590.

FORM 990-PF

OTHER REVENUE

STATEMENT 11

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
ORDINARY BUSINESS INCOME K-1	310000	9,534,012.			
INTEREST INCOME - K-1	310000	27,646.			
ROYALTY INCOME - K-1	310000	119,250.			
NET SEC 1231 - K-1	310000	<5,616.>			
FOREIGN TAX ON K-1 INCOME	310000	<1,422,271.>			
TOTAL TO FORM 990-PF, PG 12, LN 11		8,253,021.			