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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation IRVING S. GILMORE FOUNDATION	A Employer identification number 23-7236057
Number and street (or P O box number if mail is not delivered to street address) 136 EAST MICHIGAN AVENUE — Room/suite 900	B Telephone number (see instructions) 269-342-6411
City or town, state, and ZIP code KALAMAZOO MI 49007	C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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 [X] 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) ▶ $ 218,718,543

J Accounting method ☐ Cash [X] Accrual ☐ Other (specify) (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) (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 (attach schedule)				
2	Check ▶ [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	4,762,596	4,762,596		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	25,151,376			
b	Gross sales price for all assets on line 6a 156,505,433				
7	Capital gain net income (from Part IV, line 2)		25,151,376		
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 or (loss) (attach schedule)				
11	Other income (attach schedule) STMT 2	47,934	36,629		
12	**Total.** Add lines 1 through 11	29,961,906	29,950,601	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	435,892	43,589		392,303
14	Other employee salaries and wages	189,326			189,626
15	Pension plans, employee benefits	223,489	22,349		207,877
16a	Legal fees (attach schedule) SEE STMT 3	1,225			1,225
b	Accounting fees (attach schedule) STMT 4	23,600	2,360		20,940
c	Other professional fees (attach schedule) STMT 5	1,084,164	1,075,330		8,989
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 6	577,423	2,652		
19	Depreciation (attach schedule) and depletion STMT 7	11,512			
20	Occupancy	63,911	6,391		57,520
21	Travel, conferences, and meetings	17,006	1,701		15,761
22	Printing and publications	4,415	442		3,973
23	Other expenses (att sch) STMT 8	67,177			66,043
24	**Total operating and administrative expenses.** Add lines 13 through 23	2,699,140	1,154,814	0	964,257
25	Contributions, gifts, grants paid	8,828,054			8,488,367
26	**Total expenses and disbursements.** Add lines 24 and 25	11,527,194	1,154,814	0	9,452,624
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	18,434,712			
b	**Net investment income** (if negative, enter -0-)		28,795,787		
c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

DAA

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash – non-interest-bearing				
2	Savings and temporary cash investments		7,959,043	7,837,019	7,837,019
3	Accounts receivable ▶	361,953			
	Less allowance for doubtful accounts ▶		453,638	361,953	361,953
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 (att schedule) ▶				
	Less allowance for doubtful accounts ▶	0			
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges		63,642	41,312	41,312
10a	Investments – U S and state government obligations (attach schedule)	STMT 9	9,986,583	13,151,125	13,151,125
b	Investments – corporate stock (attach schedule)	SEE STMT 10	116,682,275	98,541,459	98,541,459
c	Investments – corporate bonds (attach schedule)	SEE STMT 11	16,460,655	18,399,967	18,399,967
11	Investments – land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach sch) ▶				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)	SEE STATEMENT 12	44,879,723	79,314,548	79,314,548
14	Land, buildings, and equipment basis ▶	1,071,160			
	Less accumulated depreciation (attach sch) ▶ STMT 13	1,050,957	28,361	20,203	1,071,160
15	Other assets (describe ▶)				
16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)		196,513,920	217,667,586	218,718,543
Liabilities 17	Accounts payable and accrued expenses		148,513	122,195	
18	Grants payable		354,377	694,094	
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ▶ SEE STATEMENT 14)		60,558	112,275	
23	**Total liabilities** (add lines 17 through 22)		563,448	928,564	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.**	▶ [X]			
24	Unrestricted		195,950,472	216,739,022	
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				
28	Paid-in or capital surplus, or land, bldg , and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	**Total net assets or fund balances** (see instructions)		195,950,472	216,739,022	
31	**Total liabilities and net assets/fund balances** (see instructions)		196,513,920	217,667,586	

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	195,950,472
2	Enter amount from Part I, line 27a	2	18,434,712
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 15	3	2,353,838
4	Add lines 1, 2, and 3	4	216,739,022
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	216,739,022

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE WORKSHEET			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	25,151,376
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	9,220,401	202,710,260	0.045486
2010	8,495,199	186,747,158	0.045490
2009	9,316,316	161,034,185	0.057853
2008	9,484,685	189,016,958	0.050179
2007	9,145,904	224,155,005	0.040802

2	**Total** of line 1, column (d)	2	0.239810
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	0.047962
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	208,596,394
5	Multiply line 4 by line 3	5	10,004,700
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	287,958
7	Add lines 5 and 6	7	10,292,658
8	Enter qualifying distributions from Part XII, line 4	8	9,455,978

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)

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	575,916
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	575,916
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	575,916
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a 501,000		
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	501,000
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	74,916
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ Refunded ▶	11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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	1b		X
c	Did the foundation file **Form 1120-POL** for this year? N/A	1c		
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
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
4a	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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		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?	6	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	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI			
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	8b	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	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
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) SEE STATEMENT 16	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.ISGILMORE.ORG

14 The books are in care of ▶ JANICE C. ELLIOTT Telephone no ▶ 269-342-6411

136 EAST MICHIGAN AVE., SUITE 900,

Located at ▶ KALAMAZOO MI ZIP+4 ▶ 49007

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

			Yes	No
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?	16		X
	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.

				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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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?	N/A	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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see 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 ▶ 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?	☐ 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)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☒ Yes ☐ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	X
	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?		**6b**	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	**7b**	

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
SEE STATEMENT 17				

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
SNAPP, C.R.	KALAMAZOO	PROGRAM OFFI			
136 E MICHIGAN AVE, STE 900	MI 49007	40.00	65,625	25,626	1,026
BOEKELOO, B.	KALAMAZOO	OFFICE MGR			
136 E MICHIGAN AVE, STE 900	MI 49007	40.00	58,195	17,519	1,368
DRENTH-THURMAN, F.	KALAMAZOO	ADMIN ASST			
136 E MICHIGAN AVE, STE 900	MI 49007	40.00	44,302	28,842	1,368

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000		(b) Type of service	(c) Compensation
SANDS CAPITAL MANAGEMENT 1101 WILSON BLVD, STE 2300	ARLINGTON VA 22209	INVEST MGMT	221,838
BURGUNDY ASSET MGMT LTD 181 BAY ST, STE 4510	TORONTO ON	INVEST MGMT	136,707
LSV ASSET MANAGEMENT 155 N WACKER DR, STE 4600	CHICAGO IL 60606	INVEST MGMT	130,356
PZENA INVESTMENT MANAGEMENT 120 W 45TH ST, 20TH FLOOR	NEW YORK NY 10036	INVEST MGMT	118,430
BMO GLOBAL ASSET MANAGEMENT 115 S. LASALLE, 11TH FLOOR	CHICAGO IL 60603	INVEST MGMT	86,920
Total number of others receiving over $50,000 for professional services ▶			5

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 (see instructions)

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	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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	194,118,659
b	Average of monthly cash balances	1b	17,625,969
c	Fair market value of all other assets (see instructions)	1c	28,361
d	**Total** (add lines 1a, b, and c)	1d	211,772,989
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	211,772,989
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	3,176,595
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	208,596,394
6	**Minimum investment return.** Enter 5% of line 5	6	10,429,820

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	10,429,820
2a	Tax on investment income for 2012 from Part VI, line 5 2a 575,916		
b	Income tax for 2012 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	575,916
3	Distributable amount before adjustments Subtract line 2c from line 1	3	9,853,904
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	9,853,904
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	9,853,904

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	9,452,624
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	3,354
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	9,455,978
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)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	9,455,978

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				9,853,904
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			8,946,634	
b Total for prior years 20____ , 20____ , 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 9,455,978				
a Applied to 2011, but not more than line 2a			8,946,634	
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 2012 distributable amount				509,344
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				9,344,560
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 2007 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

SEE STATEMENT

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

SEE STATEMENT

c Any submission deadlines

SEE STATEMENT

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

SEE STATEMENT

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
FOUNDATION MATCH OF EMPLOYEE CONTRIBUTIONS				33,431
GRANTS PAID			ARTS, CULTURE & HUMANITIES	4,044,934
GRANTS PAID			COMMUNITY DEVELOPMENT	918,920
GRANTS PAID			EDUCATION	1,290,434
GRANTS PAID			HEALTH & WELL-BEING	537,000
GRANTS PAID			HUMAN SERVICES	1,663,648
Total			▶ 3a	8,488,367
b Approved for future payment				
GRANTS PAYABLE				694,094
Total			▶ 3b	694,094

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
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			14	4,762,596	
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			18	36,629	
8 Gain or (loss) from sales of assets other than inventory			18	25,151,376	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b OTHER INCOME					11,305
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		29,950,601	11,305

13 **Total.** Add line 12, columns (b), (d), and (e) 13 29,961,906

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
11B	MISCELLANEOUS INCOME IS EARNED FROM
11B	PROVIDING ACCTING SERVICES TO OTHER
11B	NON-PROFIT ENTITIES

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

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

Signature of officer or trustee: [signature] | Date: 4.22.13 | Title: Executive VP / CEO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
RHONDA L. NEWMAN	RHONDA L. NEWMAN	04/12/13	

Firm's name ▶ JANSEN VALK THOMPSON & REAHM PC | PTIN

Firm's address ▶ 7171 STADIUM DR KALAMAZOO, MI 49009-4943 | Firm's EIN ▶

Phone no 269-381-7600

Capital Gains and Losses for Tax on Investment Income

Form **990-PF** | **2012**

For calendar year 2012, or tax year beginning , and ending

Name: IRVING S. GILMORE FOUNDATION

Employer Identification Number: 23-7236057

	(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)
(1)	G/L DETA ASSET MANAGEMENT	P	VARIOUS	VARIOUS
(2)	G/L VANGUARD	P	VARIOUS	VARIOUS
(3)	G/L RIVERBRIDGE	P	VARIOUS	VARIOUS
(4)	G/L NEUBERGER & BERMAN	P	VARIOUS	VARIOUS
(5)	G/L BURGUNDY	P	VARIOUS	VARIOUS
(6)	G/L SANDS	P	VARIOUS	VARIOUS
(7)	G/L PZENA	P	VARIOUS	VARIOUS
(8)	G/L RICE HALL JAMES	P	VARIOUS	VARIOUS
(9)	G/L LSV	P	VARIOUS	VARIOUS
(10)	G/L STONE HARBOR	P	VARIOUS	VARIOUS
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	41,611,213		27,664,942	13,946,271
(2)	600,000		608,261	-8,261
(3)	247,613		191,182	56,431
(4)	12,980,365		12,692,362	288,003
(5)	3,720,726		2,480,640	1,240,086
(6)	13,008,554		8,512,552	4,496,002
(7)	5,490,522		4,273,945	1,216,577
(8)	18,771,293		16,037,117	2,734,176
(9)	2,999,475		2,506,116	493,359
(10)	57,075,672		56,386,940	688,732
(11)				
(12)				
(13)				
(14)				
(15)				

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))
(1)				13,946,271
(2)				-8,261
(3)				56,431
(4)				288,003
(5)				1,240,086
(6)				4,496,002
(7)				1,216,577
(8)				2,734,176
(9)				493,359
(10)				688,732
(11)				
(12)				
(13)				
(14)				
(15)				

Irving S. Gilmore Foundation

EIN: 23-7236057

Form 990-PF

Year ended December 31, 2012

Index of Statements and Attachments

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description / Whom Sold	Date Acquired	Date Sold	Sale Price	How Received	Cost	Expense	Depreciation	Net Gain / Loss
5 COMPAQ EVO D500 1 OF 2	9/01/02	12/31/12	$	PURCHASE	$ 3,549	$	$ 3,549	$
PROGRAM OFFICER COMPUTER	9/01/06	12/31/12		PURCHASE	905		905	
HP 4000T LASER PRINTERS	3/30/98	12/31/12		PURCHASE	1,375		1,375	
3 NEC 15 LCD MONITORS	9/01/02	12/31/12		PURCHASE	1,325		1,325	
3 WIRELESS KEYBOARD, MOUSE	9/01/02	12/31/12		PURCHASE	267		267	
5 COMPAQ EVO D500 2 OF 2	9/01/02	12/31/12		PURCHASE	3,549		3,549	
TOTAL			$ 0		$ 10,970	$ 0	$ 10,970	$ 0

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
INVEST LITIGATION SETTLEMENTS	$ 36,629	$ 36,629	$
OTHER INCOME	11,305		
TOTAL	$ 47,934	$ 36,629	$ 0

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	$ 1,225	$	$	$ 1,225
TOTAL	$ 1,225	$ 0	$ 0	$ 1,225

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	$ 23,600	$ 2,360	$	$ 20,940
TOTAL	$ 23,600	$ 2,360	$ 0	$ 20,940

Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PAYROLL PROVIDER	$ 2,154	$	$	$ 2,309
INVESTMENT SERVICES	922,697	922,697		
CONSULTANTS	82,730	81,050		1,680
CUSTODIAL FEES	71,583	71,583		
NON-TRUSTEE COMMITTEE MEMBERS	5,000			5,000
TOTAL	$ 1,084,164	$ 1,075,330	$ 0	$ 8,989

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAX	$ 574,771	$	$	$
FOREIGN TAXES	2,652	2,652		
TOTAL	$ 577,423	$ 2,652	$ 0	$ 0

Statement 7 - Form 990-PF, Part I, Line 19 - Depreciation

Description							
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
DEPRECIATION							
	$	$			$ 11,512	$	$
TOTAL	$ 0	$ 0			$ 11,512	$ 0	$ 0

Statement 8 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
INSURANCE	10,880			9,987
TELEPHONE	2,932			2,729
POSTAGE	759			669
OFFICE SUPPLIES	4,557			4,571
MEMBERSHIPS & SUBSCRIPTIONS	4,252			4,202
REPAIRS & MAINTENANCE	22,244			22,289
MISCELLANEOUS	1,534			1,520
AUTOMOBILE	20,019			20,076
TOTAL	$ 67,177	$ 0	$ 0	$ 66,043

Federal Statements

Statement 9 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US GOVT SECURITIES	$ 9,986,583	$ 13,151,125	MARKET	$ 13,151,125
TOTAL	$ 9,986,583	$ 13,151,125		$ 13,151,125

Statement 10 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE STOCK	$ 116,682,275	$ 98,541,459	MARKET	$ 98,541,459
TOTAL	$ 116,682,275	$ 98,541,459		$ 98,541,459

Statement 11 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE OBLIGATIONS	$ 16,460,655	$ 18,399,967	MARKET	$ 18,399,967
TOTAL	$ 16,460,655	$ 18,399,967		$ 18,399,967

Statement 12 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUTUAL FUNDS	$ 29,758,876	$ 66,359,885	MARKET	$ 66,359,885
SECURITIZED DEBT INSTRUMENTS	15,120,847	12,954,663	MARKET	12,954,663
TOTAL	$ 44,879,723	$ 79,314,548		$ 79,314,548

Statement 13 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
LEASEHOLD IMPROVEMENTS & EQUIPMENT	$ 28,361	$ 1,071,160	$ 1,050,957	$ 1,071,160
TOTAL	$ 28,361	$ 1,071,160	$ 1,050,957	$ 1,071,160

Federal Statements

Statement 14 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
EXCISE TAX PAYABLE	$ 20,000	$ 78,000
PENSION PAYABLE	40,558	34,275
TOTAL	$ 60,558	$ 112,275

Statement 15 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
UNREALIZED GAINS ON INVESTMENTS	$ 2,353,838
TOTAL	$ 2,353,838

Statement 16 - Form 990-PF, Part VII-A, Line 12 - Distribution Information

Description
1. GRANT TO KALAMAZOO COMMUNITY FOUNDATION-WATTLES/WILLEY FAMILY FUND FOR $10,000. THE IRVING S. GILMORE FOUNDATION MATCHES EMPLOYEE/TRUSTEE CONTRIBUTIONS MADE TO ELIGIBLE 501(C)(3) ORGANIZATIONS. ONE OF THE MATCHED CONTRIBUTIONS WAS TO THIS FUND.

Federal Statements

Statement 17 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
PARKS, F.L. 136 E MICHIGAN AVE, STE 900 KALAMAZOO MI 49007	PRESIDENT	3.00	30,000	0	1,368
MOORE, J.H. 136 E MICHIGAN AVE, STE 900 KALAMAZOO MI 49007	1ST VP	3.00	30,000	0	0
GABIER, R.L. 136 E MICHIGAN AVE, STE 900 KALAMAZOO MI 49007	SECRETARY	3.00	30,000	8,288	1,368
WATTLES, C.D. 136 E MICHIGAN AVE, STE 900 KALAMAZOO MI 49007	TREASURER	3.00	29,900	0	0
KALLEWARD, H.D. 136 E MICHIGAN AVE, STE 900 KALAMAZOO MI 49007	TRUSTEE	3.00	23,400	0	0
KILGORE, R.N. 136 E MICHIGAN AVE, STE 900 KALAMAZOO MI 49007	TRUSTEE	3.00	8,300	0	0
HUGHEY JR., R.M. 136 E MICHIGAN AVE, STE 900 KALAMAZOO MI 49007	CEO	40.00	154,894	46,910	0
ELLIOTT, J.C. 136 E MICHIGAN AVE, STE 900 KALAMAZOO MI 49007	VP-ADMIN	40.00	129,398	43,562	0

Federal Statements

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
SEE STATEMENT

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
SEE STATEMENT

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
SEE STATEMENT

FIFTH THIRD BANK

Investment Account 16-16-000-8660771
GILMORE I S FDN CONS

12/01/2012 - 12/31/2012

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Cash & Equivalents									
(4,619.3900)		CASH	$1 000	$(4,619.39)	0 0%	$(4,619.39)			
1,990,000.0000		US TREASURY BILLS DUE 2/7/13 CUSIP - 9127955Z0	$99 997	$1,989,940.30	0 9%	$1,988,727 92	$1,212.38	$1,272.08	0.1%
4,038,828.0000		FEDERATED TREASURY OBLIGATIONS FUND INSTITUTIONAL SHARES (INCOME INVESTMENT) CUSIP - 99FEDTOI4	$1 000	$4,038,828.00	1 9%	$4,038,828.00		$403.89	
5,736,763.0000		FEDERATED TREASURY OBLIGATIONS FUND INSTITUTIONAL SHARES CUSIP - 99FEDTOI4	$1 000	$5,736,763.00	2 6%	$5,736,763.00		$573.68	
		Cash & Equivalents - Total		***$11,760,911.91***	***5.4%***	***$11,759,699.53***	***$1,212.38***	***$2,249.65***	***0.0%***
Fixed Income									
180,000.0000		ABB FIN USA INC 05/08/12 2.875 05/08/22 CUSIP - 00037BAB8	$102.384	$184,291.20	0.1%	$180,528.15	$3,763.05	$5,175.00	2.8%
75,000.0000		AOL TIME WARNER 04/08/02 7.700 05/01/32 CUSIP - 00184AAG0	$139.818	$104,863.50	0.0%	$82,892.25	$21,971.25	$5,775.00	5.5%
320,000.0000		AT&T INC 02/13/12 3.000 02/15/22 CUSIP - 00206RBD3	$104 002	$332,806.40	0.2%	$319,369.60	$13,436.80	$9,600.00	2.9%
150,000.0000		ABBEY NATL TREAS SVCS PLC 04/27/11 4.000 04/27/16 CUSIP - 002799AJ3	$105.738	$158,607.00	0.1%	$152,914.50	$5,692.50	$6,000.00	3.8%
100,000.0000		ABBVIE INC 11/08/12 1.750 11/06/17	$101.088	$101,088.00	0.0%	$99,791 00	$1,297 00	$1,750.00	1 7%

FIFTH THIRD BANK

Investment Account 16-16-000-8660771
GILMORE I S FDN CONS

12/01/2012 - 12/31/2012

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		144A CUSIP - 00287YAB5							
75,000.0000		AGILENT TECHNOLOGIES INC 10/29/07 6.500 11/01/17 CUSIP - 00846UAC5	$120.884	$90,663.00	0.0%	$83,953.75	$6,709.25	$4,875.00	5.4%
75,000.0000		ALLERGAN INC 09/14/10 3.375 09/15/20 CUSIP - 018490AN2	$108.161	$81,120.75	0 0%	$74,772.75	$6,348 00	$2,531.25	3.1%
125,000.0000		ALTRIA GROUP INC 08/09/12 2.850 08/09/22 CUSIP - 02209SAN3	$98.953	$123,691.25	0.1%	$124,860.00	$(1,168.75)	$3,562 50	2 9%
100,000.0000		AMERICA MOVIL SAB SR NT 07/16/12 3.125 07/16/22 CUSIP - 02364WBD6	$101 645	$101,645.00	0.0%	$103,498.00	$(1,853.00)	$3,125.00	3.1%
350,000.0000		AMERICAN EXPRESS CO 08/28/07 6.150 08/28/17 CUSIP - 025816AX7	$120.497	$421,739.50	0.2%	$337,340 50	$84,399.00	$21,525.00	5 1%
75,000.0000		ANHEUSER BUSCH INBEV WORLDWIDE 07/16/12 2.500 07/15/22 CUSIP - 03523TBP2	$100.626	$75,469.50	0.0%	$74,726.00	$743 50	$1,875.00	2.5%
195,000.0000		APACHE CORP SR 12/03/12 2.625 01/15/23 CUSIP - 037411BD6	$99.812	$194,633 40	0.1%	$194,997.55	$(364 15)	$5,118.75	2 6%
75,000.0000		AVIATION CAP GROUP CORP 04/06/11 6.750 04/06/21 CUSIP - 05367AAD5	$103.370	$77,527.50	0.0%	$75,125.00	$2,402 50	$5,062.50	6.5%
75,000.0000		AXA SA DTD 12/15/00 8.60% DUE 12/15/30 CUSIP - 054536AA5	$125.338	$94,003.50	0.0%	$54,633.76	$39,369.74	$6,450.00	6.9%
109,474.3200		BAMLL-DB 2012-OSI TRUST	$101 492	$111,107.68	0.1%	$109,472 87	$1,634 81	$2,564.98	2.3%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		03/27/12 2.343 04/13/29 SER 2012-OSI CLASS A1 CUSIP - 05524WAA3							
225,000.0000		BCRR TR 2009-1 06/11/09 5.858 07/19/40 SER 2009-1 CL II-A-1 CUSIP - 055359AC7	$119.521	$268,922.25	0.1%	$227,162.11	$41,760.14	$13,180.50	4.9%
250,000.0000		BP CAP MKTS P L C 12/06/11 1.700 12/05/14 CUSIP - 05565QBX5	$102.078	$255,195.00	0.1%	$249,985.00	$5,210.00	$4,250.00	1.7%
115,000.0000		BANK OF AMERICA CORPORATION 12/04/07 5.750 12/01/17 CUSIP - 060505DP6	$116 559	$134,042.85	0.1%	$117,273 55	$16,769.30	$6,612 50	4.9%
230,000.0000		BERKSHIRE HATHAWAY FIN CORP 05/15/12 1.600 05/15/17 CUSIP - 084664BS9	$101.928	$234,434.40	0.1%	$232,601.10	$1,833.30	$3,680.00	1.6%
75,000.0000		BOARDWALK PIPELINES LP 11/08/12 3.375 02/01/23 CUSIP - 096630AC2	$98 215	$73,661.25	0.0%	$74,463.75	$(802.50)	$2,531.25	3.4%
100,000.0000		BOSTON PPTYS LTD PARTNERSHIP 11/10/11 3.700 11/15/18 CUSIP - 10112RAT1	$108.629	$108,629.00	0.1%	$105,141.75	$3,487 25	$3,700.00	3.4%
50,000.0000		BRITISH SKY BROADCASTING GROUP 11/26/12 3.125 11/26/22 CUSIP - 111013AK4	$99.652	$49,826 00	0.0%	$49,783.00	$43 00	$1,562.50	3.1%
100,000.0000		BURLINGTN NORTH SANTA FE 03/02/12 4.400 03/15/42 CUSIP - 12189LAJ0	$104.960	$104,960.00	0.0%	$106,609.50	$(1,649.50)	$4,400.00	4.2%
248,967.0800		CD 2007-CD5 A4 11/01/07 VAR 11/15/44 CUSIP - 12514AAE1	$118.166	$294,194.44	0.1%	$220,517.67	$73,676.77	$14,654.20	5 0%

FIFTH THIRD BANK

Investment Account 16-16-000-8660771
GILMORE I S FDN CONS

12/01/2012 - 12/31/2012

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income (continued)									
100,000.0000		CVS CAREMARK CORP 05/12/11 4.125 05/15/21 CUSIP - 126650BW9	$112 793	$112,793.00	0.1%	$108,707 00	$4,086.00	$4,125.00	3.7%
125,000.0000		CABOT CORP 07/12/12 3.700 07/15/22 CUSIP - 127055AH4	$101.397	$126,746 25	0.1%	$124,865.00	$1,881 25	$4,625.00	3 6%
200,000.0000		CANADIAN NATL RESOURCES 03/19/07 5.700 05/15/17 CUSIP - 136385AK7	$117.797	$235,594.00	0.1%	$200,076 00	$35,518.00	$11,400.00	4.8%
125,000.0000		CAPITAL ONE FINANCIAL CO 8/29/2006 6.150 9/1/2016 CUSIP - 14040HAN5	$114.402	$143,002.50	0 1%	$106,129.85	$36,872 65	$7,687 50	5 4%
275,000.0000		CATERPILLAR FINL SVCS CORP 02/12/09 7.150 02/15/19 CUSIP - 14912L4E8	$130 206	$358,066.50	0.2%	$275,679 25	$82,387 25	$19,662.50	5.5%
100,000.0000		CENTURYLINK INC 03/12/12 7.650 03/15/42 CUSIP - 156700AT3	$104.511	$104,511.00	0.0%	$99,905.00	$4,606.00	$7,650.00	7.3%
150,000.0000		CITIGROUP INC 01/11/05 5.000 09/15/14 CUSIP - 172967CQ2	$105.209	$157,813 50	0.1%	$147,735.50	$10,078.00	$7,500.00	4.8%
50,000.0000		CITIGROUP INC 02/12/07 5.500 02/15/17 CUSIP - 172967DY4	$110.853	$55,426.50	0.0%	$51,820.00	$3,606 50	$2,750.00	5 0%
250,000.0000		CITIGROUP INC 11/21/07 6.125 11/21/17 CUSIP - 172967EM9	$119.016	$297,540.00	0.1%	$261,652.50	$35,887 50	$15,312.50	5.1%
25,000.0000		CITIGROUP INC 05/22/09 8.500 05/22/19 CUSIP - 172967EV9	$134.464	$33,616.00	0 0%	$29,200 25	$4,415 75	$2,125.00	6.3%

TRA001 / FTBW / 20130103 / CNN1 / 62 / 111004007177

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income (continued)									
40,000.0000		CITIGROUP INC NT 02/29/12 2.650 03/02/15 CUSIP - 172967FY2	$102.977	$41,190.80	0.0%	$39,964.40	$1,226.40	$1,060.00	2.6%
17,646.3600		CITY CTR SER 2011-CCHP CL A 08/08/11 VAR 07/15/13 CUSIP - 17776TAA0	$100 009	$17,647.95	0 0%	$17,646.36	$1.59	$458 81	2 6%
300,000.0000		COMCAST CORP 08/23/07 6.300 11/15/17 CUSIP - 20030NAU5	$122.676	$368,028.00	0 2%	$302,634.00	$65,394.00	$18,900.00	5 1%
125,000.0000		COMCAST CORP SR NT 03/01/10 6.400 03/01/40 CUSIP - 20030NBB6	$129.532	$161,915 00	0.1%	$135,187.50	$26,727.50	$8,000.00	4.9%
160,066.6300		COMM 2007-C9 MTG TR 08/01/07 VAR 12/10/49 CUSIP - 20047RAD5	$107.349	$171,829.93	0.1%	$173,597.27	$(1,767.34)	$9,284.02	5.4%
195,000.0000		CONOCOPHILLIPS GTD NT 02/03/09 5.750 02/01/19 CUSIP - 20825CAR5	$122.992	$239,834.40	0.1%	$195,690.30	$44,144.10	$11,212.50	4.7%
75,000.0000		COOPERATIEVE CENTRALE 11/09/12 3.950 11/09/22 CUSIP - 21685WDF1	$102.403	$76,802.25	0.0%	$75,100.75	$1,701.50	$2,962.50	3.9%
125,000.0000		COUNTRYWIDE FINL DTD 05/16/06 6.25% DUE 05/15/16 CUSIP - 222372AJ3	$109.771	$137,213.75	0.1%	$116,810.63	$20,403.12	$7,812.50	5.7%
100,000.0000		CROWN CASTLE TOWERS 08/16/10 4.883 08/15/20 144A CUSIP - 22822RAZ3	$112.836	$112,836.00	0.1%	$97,001.20	$15,834.80	$4,883.00	4.3%
90,000.0000		DEERE JOHN CAP CORP MEDIUM 12/02/11 1.250 12/02/14	$101.329	$91,196.10	0.0%	$89,883.90	$1,312.20	$1,125.00	1.2%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		CUSIP - 24422ERK7							
75,000.0000		DEVELOPERS DIVERSIFIED RLTY 03/19/10 7.500 04/01/17 CUSIP - 251591AU7	$119.948	$89,961.00	0.0%	$86,286 75	$3,674.25	$5,625.00	6 3%
90,000.0000		DEVON ENERGY CORP NEW SR NT 05/14/12 1.875 05/15/17 CUSIP - 25179MAM5	$101.943	$91,748.70	0 0%	$89,777 70	$1,971 00	$1,687.50	1.8%
50,000.0000		DIAGEO CAP PLC GTD NT 05/11/12 2.875 05/11/22 CUSIP - 25245BAB3	$103 227	$51,613 50	0 0%	$49,926 50	$1,687 00	$1,437.50	2 8%
330,000.0000		DIRECTV HLDGS LLC / DIRECTV SR 03/07/11 5.000 03/01/21 CUSIP - 25459HBA2	$112.178	$370,187.40	0.2%	$335,718.90	$34,468.50	$16,500 00	4.5%
100,000.0000		DIRECTV HLDGS LLC / DIRECTV 03/08/12 5.150 03/15/42 CUSIP - 25459HBG9	$101 143	$101,143.00	0.0%	$99,801.00	$1,342.00	$5,150.00	5 1%
75,000.0000		DISCOVER BK 11/16/09 8.700 11/18/19 CUSIP - 25466AAA9	$130.128	$97,596 00	0 0%	$90,822.00	$6,774 00	$6,525.00	6.7%
145,000.0000		DISNEY WALT CO NEW MEDIUM TERM 11/30/12 2.350 12/01/22 CUSIP - 25468PCW4	$100.919	$146,332.55	0.1%	$143,886.40	$2,446.15	$3,407.50	2.3%
100,000.0000		DISCOVERY COMMUNICATIONS LLC 05/17/12 3.300 05/15/22 CUSIP - 25470DAF6	$102.712	$102,712.00	0.0%	$99,402.00	$3,310.00	$3,300.00	3.2%
50,000.0000		EL PASO PIPELINE PARTNERS OPER 11/08/12 4.700 11/01/42 CUSIP - 28370TAF6	$98.045	$49,022.50	0.0%	$49,777.50	$(755.00)	$2,350.00	4.8%
100,000.0000		ENCANA CORP 08/13/07 6.625 08/15/37	$127.484	$127,484.00	0.1%	$123,096.00	$4,388 00	$6,625.00	5.2%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		CUSIP - 292505AE4							
200,000.0000		EXELON GENERATION CO LLC 9/28/2007 6.200 10/01/2017 CUSIP - 30161MAE3	$118.092	$236,184.00	0 1%	$203,250.00	$32,934.00	$12,400.00	5.3%
100,000.0000		EXELON GENERATION CO LLC 09/30/10 4.000 10/01/20 CUSIP - 30161MAH6	$105 123	$105,123 00	0.0%	$95,559.27	$9,563.73	$4,000.00	3 8%
75,000.0000		FAIRFAX FINL HLDGS LTD 05/09/11 5.800 05/15/21 SER 144A CUSIP - 303901AS1	$103.364	$77,523.00	0 0%	$74,734.50	$2,788.50	$4,350.00	5.6%
8,327.2400		FG D83122 10/1/1997 8.000 10/1/2027 CUSIP - 3128FSPF9	$121.773	$10,140 33	0.0%	$8,649.92	$1,490 41	$666.18	6.6%
510,713.2200		FG G0-5646 09/01/09 4.500 10/01/39 CUSIP - 3128M7TB2	$107.309	$548,041.25	0.3%	$537,924.64	$10,116.61	$22,982 09	4.2%
77,884.7800		FH 1J1758 06/01/07 VAR 05/01/37 CUSIP - 3128NH5T6	$105.989	$82,549 30	0 0%	$81,730.37	$818.93	$2,026.56	2 5%
34,374.7600		FG J01006 1/1/2006 4.500 1/1/2021 CUSIP - 3128PCDK5	$106 744	$36,692 99	0.0%	$33,477.79	$3,215 20	$1,546.86	4.2%
9,886.1200		FG C00556 10/1/1997 8.000 10/1/2027 CUSIP - 31292GTM8	$122 098	$12,070 75	0.0%	$10,077.66	$1,993.09	$790.89	6.6%
1,871.4300		FG C00632 7/1/1998 7.000 7/1/2028 CUSIP - 31292GVZ6	$119.639	$2,238.96	0.0%	$1,901.87	$337.09	$131.00	5.9%
5,919.6100		FG C00701	$117.543	$6,958.09	0 0%	$5,946.91	$1,011 18	$384.77	5.5%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		01/01/99 6.500 01/01/29 CUSIP - 31292GX68							
2,508.3800		FG C01188 6/1/2001 7.000 6/1/2031 CUSIP - 31292HJ96	$117.871	$2,956 65	0.0%	$2,538.95	$417 70	$175.59	5.9%
10,235.2600		FG C26870 5/1/1999 6.500 5/1/2029 CUSIP - 31293QT37	$115.289	$11,800 13	0.0%	$9,887.85	$1,912 28	$665.29	5.6%
9,438.6100		FG C28127 6/1/1999 7.000 6/1/2029 CUSIP - 31293SA41	$119.639	$11,292.26	0 0%	$9,316.19	$1,976.07	$660.70	5 9%
3,740.6800		FG C32400 10/1/1999 7.000 11/1/2029 CUSIP - 31293XUZ9	$119.109	$4,455 49	0 0%	$3,506 98	$948.51	$261 85	5 9%
936,132.6200		FG A9-5861 12/01/10 4.000 12/01/40 CUSIP - 312944QN4	$106 849	$1,000,248.34	0.5%	$949,296.99	$50,951.35	$37,445.30	3.7%
499,703.5900		FG A9-6413 01/01/11 4.000 01/01/41 CUSIP - 312945DS4	$106 849	$533,928.29	0 2%	$493,301 13	$40,627.16	$19,988.14	3.7%
77,740.0200		FG B10920 DTD 11/1/03 5% DUE 11/1/18 CUSIP - 312963AV3	$107 588	$83,638 93	0.0%	$78,687.42	$4,951.51	$3,887 00	4.6%
61,849.5500		FG B14164 DTD 5/1/04 4.5% DUE 5/1/19 CUSIP - 312966TV6	$106.588	$65,924 20	0.0%	$61,530.66	$4,393.54	$2,783.23	4.2%
984.9900		FG C41019 8/1/2000 8.000 8/1/2030 CUSIP - 31297YDY5	$106.440	$1,048 42	0.0%	$993.62	$54.80	$78.80	7.5%
1,732.6500		FH 360031	$116.260	$2,014.38	0.0%	$1,832.55	$181.83	$173.27	8.6%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		7/1/1988 10.000 7/1/2018 CUSIP - 313401F89							
229,955.0600		FREDDIE MAC 03/01/11 4.500 08/15/39 SERIES 3829 CL IO CUSIP - 3137A8GQ5	$12.957	$29,795.92	0.0%	$53,123 74	$(23,327.82)	$10,347.98	34.7%
285,000.0000		FREDDIE MAC 01/07/10 2.875 02/09/15 CUSIP - 3137EACH0	$105 361	$300,278.85	0 1%	$293,321.15	$6,957.70	$8,193.75	2.7%
879.0900		FN 250914 4/1/1997 8.500 5/1/2027 CUSIP - 31371FVF6	$117 060	$1,029.06	0.0%	$902.98	$126.08	$74.72	7 3%
52,804.0000		FN 254906 9/1/2003 4.500 10/1/2018 CUSIP - 31371LDK2	$107 846	$56,947 00	0 0%	$51,706 66	$5,240 34	$2,376.18	4 2%
2,921.0200		FN 332748 12/1/1995 8.000 12/1/2025 CUSIP - 31375ETD3	$119 071	$3,478 09	0.0%	$3,007 75	$470 34	$233.68	6.7%
5,111.1100		FN 335977 3/1/1996 7.000 3/1/2026 CUSIP - 31375JFS4	$118.547	$6,059.07	0.0%	$5,079.17	$979.90	$357.78	5.9%
36,195.5200		FN 357458 11/1/2003 4.500 11/1/2018 CUSIP - 31376KB39	$107 005	$38,731.02	0.0%	$36,235.13	$2,495.89	$1,628.80	4.2%
6,043.9900		FN 429024 6/1/1998 7.000 6/1/2028 CUSIP - 31379TSM7	$119.554	$7,225.83	0.0%	$6,144.83	$1,081.00	$423.08	5.9%
479,814.5600		FN AK4827 04/01/12 3.500 04/01/42 CUSIP - 3138E9LH1	$106.918	$513,008.13	0.2%	$497,282.80	$15,725.33	$16,793.51	3.3%

FIFTH THIRD BANK

Investment Account 16-16-000-8660771
GILMORE I S FDN CONS

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income (continued)									
493,209.6300		FN AQ7887 11/01/12 3.000 12/01/42 CUSIP - 3138MPXR1	$104.888	$517,317.72	0.2%	$518,949.01	$(1,631.29)	$14,796.29	2.9%
465,932.7300		FN AP0525 07/01/12 3.500 07/01/42 CUSIP - 3138M3SP0	$106.918	$498,165 96	0 2%	$496,946 37	$1,219 59	$16,307 65	3.3%
208,957.4100		FN AP4961 09/01/12 3.000 09/01/42 CUSIP - 3138M8QP1	$104.888	$219,171.25	0 1%	$215,552.63	$3,618.62	$6,268.72	2.9%
18,038.5100		FN 434609 7/1/1998 7.000 7/1/2028 CUSIP - 31380AYE6	$119.554	$21,565.76	0 0%	$18,339.40	$3,226.36	$1,262.70	5.9%
8,344.9700		FN 443606 10/1/1998 6.500 10/1/2028 CUSIP - 31380LYB8	$113 478	$9,469 71	0 0%	$8,403.63	$1,066.08	$542 42	5 7%
1,946.5600		FN 512677 9/1/1999 7.500 9/1/2029 CUSIP - 31383TQ68	$103.738	$2,019.32	0.0%	$1,945.34	$73 98	$145.99	7.2%
22,102.4900		FN 545759 6/1/2002 6.500 7/1/2032 CUSIP - 31385JJC3	$113.877	$25,169 65	0 0%	$22,827 74	$2,341.91	$1,436.66	5 7%
10,511.5100		FN 598910 9/1/2001 6.000 9/1/2016 CUSIP - 31388AKX1	$106 277	$11,171.32	0 0%	$10,568.98	$602 34	$630.69	5.6%
9,317.9600		FN 603476 9/1/2001 6.500 9/1/2031 CUSIP - 31388FMZ3	$118.163	$11,010.38	0.0%	$9,422 80	$1,587 58	$605.67	5.5%
13,892.2000		FN 624298 2/1/2002 6.000 2/1/2017 CUSIP - 31389FRT1	$106.277	$14,764.21	0.0%	$14,092.34	$671.87	$833.53	5.6%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								**(continued)**	
25,990.4900		FN 639920 11/1/2002 4.500 11/1/2017 CUSIP - 31389Y4D0	$107.846	$28,029 70	0.0%	$26,713.35	$1,316 35	$1,169.57	4.2%
11,916.7200		FN 653650 8/1/2002 6.500 8/1/2032 CUSIP - 31390REX7	$112.785	$13,440.27	0.0%	$12,452.99	$987.28	$774.59	5 8%
76,314.4600		FN 748884 11/1/2003 5.000 12/1/2018 CUSIP - 31403G6V9	$108.674	$82,933.98	0 0%	$77,435 34	$5,498 64	$3,815.72	4 6%
62,735.1700		FN 769523 02/01/04 VAR 02/01/34 CUSIP - 31404H4G1	$105.795	$66,370.67	0.0%	$66,989.41	$(618 74)	$1,792.97	2.7%
132,409.7000		FN 881959 03/01/06 VAR 02/01/36 CUSIP - 31409XZY8	$104 914	$138,916.31	0.1%	$133,112 93	$5,803 38	$3,434.71	2.5%
75,000.0000		FEDERATED DEPT STORES INC SR DEB 03/24/1999 6.900 04/01/2029 CUSIP - 31410HAQ4	$120 653	$90,489.75	0 0%	$92,061 00	$(1,571.25)	$5,175 00	5.7%
118,551.3380		FN 889635 05/01/08 VAR 09/01/37 CUSIP - 31410KLQ5	$107.190	$127,075 18	0.1%	$126,405.38	$669.80	$4,430.26	3.5%
53,659.9000		FN 928959 12/01/07 5.500 12/01/22 CUSIP - 31412MB49	$108.151	$58,033.72	0 0%	$58,111.99	$(78.27)	$2,951.29	5 1%
104,214.7830		FN 931952 09/01/09 6.500 01/01/37 CUSIP - 31412QL98	$113.122	$117,889.85	0.1%	$117,762.70	$127 15	$6,773 96	5.7%
123,961.6700		FN 962289 03/01/08 5.000 03/01/23 CUSIP - 31414CRJ9	$108.283	$134,229 42	0 1%	$124,794.36	$9,435 06	$6,198 08	4.6%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
43,983.6100		FN 993022 10/01/08 6.000 10/01/23 CUSIP - 31415YD30	$110.002	$48,382.85	0.0%	$45,172.53	$3,210.32	$2,639.02	5.5%
519,717.1200		FN MA1204 09/01/12 3.500 10/01/42 CUSIP - 31418AKS6	$106.918	$555,671.15	0.3%	$554,229.58	$1,441.57	$18,190.10	3 3%
48,423.6760		FN AD2563 02/01/10 4.500 02/01/25 CUSIP - 31418PZ57	$107.908	$52,253.02	0.0%	$50,950.79	$1,302.23	$2,179.07	4 2%
47,801.8400		FN AE0276 07/01/10 4.000 08/01/25 CUSIP - 31419AJW8	$107 112	$51,201 51	0 0%	$50,782.00	$419.51	$1,912.07	3.7%
462,854.2200		FN AE5147 11/01/10 4.000 11/01/40 CUSIP - 31419FWH5	$107.306	$496,670.35	0.2%	$485,563.00	$11,107.35	$18,514.17	3 7%
11,000.0000		FEDERATED RETAIL HOLDING 11/29/2006 5.900 12/1/2016 CUSIP - 314275AA6	$117.501	$12,925.11	0.0%	$12,644 50	$280 61	$649.00	5.0%
100,000.0000		FIDELITY NATL FINL INC 05/05/10 6.600 05/15/17 CUSIP - 31620RAC9	$112.723	$112,723.00	0.1%	$99,924.00	$12,799.00	$6,600 00	5 9%
100,000.0000		FIFTH THIRD BANCORP SR NT 01/25/11 3.625 01/25/16 CUSIP - 316773CK4	$106.842	$106,842.00	0.0%	$107,182.00	$(340.00)	$3,625.00	3.4%
547,000.0000		FORD CR FLOORPLAN MASTER OWNER 02/15/12 VAR 01/15/16 SERIE 2012-1 CLASS A CUSIP - 34528QBK9	$100.337	$548,843.39	0 3%	$549,136.72	$(293.33)	$3,714.13	0.7%
50,000.0000		FORD MOTOR CREDIT LLC SR NT 12/14/09 8.125 01/15/20	$128.138	$64,069.00	0 0%	$61,424 50	$2,644.50	$4,062.50	6 3%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		CUSIP - 345397VM2							
100,000.0000		FORD MOTOR CREDIT CO LLC 05/03/11 5.000 05/15/18 CUSIP - 345397VT7	$110.344	$110,344.00	0.1%	$109,750.00	$594.00	$5,000.00	4 5%
500,000.0000		GE CAP CCMT 01/27/11 VAR 01/15/17 SERIES 2011-1 CL A CUSIP - 36159JCE9	$100.502	$502,510.00	0 2%	$502,949.22	$(439.22)	$3,795.00	0.8%
154,960.9100		GN 796807X 02/01/12 5.000 02/15/42 CUSIP - 36177RR52	$109.317	$169,398.62	0.1%	$171,207.59	$(1,808.97)	$7,748.05	4.6%
2,398.7600		G2 2729 3/1/1999 6.500 3/20/2029 CUSIP - 36202DA68	$115.033	$2,759 37	0 0%	$2,369.13	$390.24	$155.92	5.7%
2,786.9700		GN 351416 1/1/1994 7.000 1/15/2024 CUSIP - 36203KK52	$117.362	$3,270 84	0.0%	$2,564.87	$705.97	$195.09	6 0%
1,485.8800		GN 410304 12/1/1995 7.500 12/15/2025 CUSIP - 36206FX98	$119.321	$1,772.97	0.0%	$1,519.78	$253.19	$111.44	6.3%
19,988.0700		GN 460832 5/1/1998 7.000 5/15/2028 CUSIP - 36208T4R8	$119.639	$23,913.53	0 0%	$20,247 32	$3,666.21	$1,399 16	5.9%
16,108.1600		GN 460941 11/1/1997 7.000 11/15/2027 CUSIP - 36208UBJ5	$119.161	$19,194.64	0 0%	$16,352.30	$2,842 34	$1,127.57	5.9%
5,435.2300		GN 486212 5/1/2000 8.000 5/15/2030 CUSIP - 36210ADR5	$116.664	$6,340.96	0.0%	$5,401.70	$939.26	$434.82	6.9%
3,999.9100		GN 531143	$108.047	$4,321.78	0.0%	$4,048.67	$273.11	$319.99	7.4%

FIFTH THIRD BANK

Investment Account 16-16-000-8660771
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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		5/1/2000 8.000 5/15/2030 CUSIP - 36212EBL0							
3,316.4900		GN 531147 5/1/2000 7.500 5/15/2030 CUSIP - 36212EBQ9	$104.443	$3,463.84	0.0%	$3,297.83	$166.01	$248.74	7.2%
6,206.2200		GN 544481 4/1/2001 7.000 4/15/2031 CUSIP - 36212U2N0	$119.196	$7,397 57	0 0%	$6,287.68	$1,109.89	$434.44	5.9%
75,000.0000		GENERAL ELEC CAP CORP 03/20/02 6.750 03/15/32 CUSIP - 36962GXZ2	$129 873	$97,404.75	0.0%	$85,668.00	$11,736.75	$5,062.50	5 2%
565,000.0000		GENERAL ELEC CAP CORP 05/13/09 5.900 05/13/14 CUSIP - 36962G4C5	$107 171	$605,516.15	0 3%	$581,424.10	$24,092.05	$33,335.00	5.5%
50,000.0000		GENWORTH FINL INC SR NT 7.625% 09/24/2021 CUSIP - 37247DAP1	$110.357	$55,178 50	0 0%	$51,500 00	$3,678.50	$3,812.50	6.9%
150,000.0000		GEORGIA PWR COMPANY 03/06/12 4.300 03/15/42 CUSIP - 373334JW2	$104 887	$157,330 50	0.1%	$148,938.00	$8,392.50	$6,450.00	4 1%
60,000.0000		GOLDMAN SACHS 02/05/09 7.500 02/15/19 CUSIP - 38141EA25	$125.826	$75,495.60	0 0%	$59,835.00	$15,660 60	$4,500.00	6 0%
130,000.0000		GOLDMAN SACHS GROUP INC 01/18/08 5.950 01/18/18 CUSIP - 38141GFG4	$116.369	$151,279.70	0 1%	$120,643.90	$30,635.80	$7,735.00	5.1%
100,000.0000		GOLDMAN SACHS GROUP INC 07/27/11 5.250 07/27/21 CUSIP - 38141GGQ1	$113.998	$113,998.00	0.1%	$105,335 00	$8,663.00	$5,250.00	4.6%

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
100,000.0000		HSBC HLDGS PLC 09/12/07 6.500 09/15/37 CUSIP - 404280AH2	$124.819	$124,819 00	0.1%	$119,378.00	$5,441.00	$6,500.00	5.2%
100,000.0000		HARTFORD FINL SVCS GROUP INC 05/12/08 6.000 01/15/19 CUSIP - 416515AV6	$116.467	$116,467.00	0.1%	$93,096.36	$23,370.64	$6,000.00	5 2%
90,000.0000		HEWLETT-PACKARD CO 03/12/12 2.600 09/15/17 CUSIP - 428236BW2	$97.416	$87,674.40	0.0%	$89,986 50	$(2,312 10)	$2,340 00	2 7%
210,000.0000		HOME DEPOT INC 09/10/10 3.950 9/15/20 CUSIP - 437076AT9	$114.495	$240,439 50	0 1%	$210,672.00	$29,767.50	$8,295.00	3 4%
75,000.0000		HUMANA INC SR NT 06/05/08 8.150 06/15/38 CUSIP - 444859AZ5	$141 474	$106,105.50	0.0%	$69,970.50	$36,135.00	$6,112.50	5.8%
145,000.0000		INTEL CORP 12/11/12 1.350 12/15/17 CUSIP - 458140AL4	$99.971	$144,957.95	0 1%	$144,846.30	$111.65	$1,957.50	1.4%
590,000.0000		JP MORGAN CHASE 02/25/05 4.750 03/01/15 CUSIP - 46625HCE8	$107.882	$636,503.80	0.3%	$573,324 15	$63,179.65	$28,025.00	4.4%
25,000.0000		JPMORGAN CHASE & CO 06/27/07 6.125 06/27/17 CUSIP - 46625HGN4	$116.828	$29,207 00	0 0%	$27,431 00	$1,776.00	$1,531.25	5.2%
100,000.0000		JPMORGAN CHASE & CO 07/22/10 4.400 07/22/20 CUSIP - 46625HHS2	$112.884	$112,884.00	0 1%	$110,141 00	$2,743 00	$4,400.00	3.9%
71,046.6700		J P MORGAN CHASE COML MTG SECS MTG PASS THRU CTF CL A-1 14 14.000 / /	$106.253	$75,489.22	0.0%	$71,757.13	$3,732.09	$2,737.43	3.6%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		CUSIP - 46634NAA4							
74,049.2900		JEFFERIES & CO 02/01/09 VAR 05/26/37 SERIES 2009-R2 CLASS 4A CUSIP - 47232QAG8	$100 211	$74,205.53	0.0%	$73,169.96	$1,035.57	$2,121.76	2 9%
195,000.0000		PHILIPS ELECTRONICS NV 03/09/12 3.750 03/15/22 CUSIP - 500472AF2	$108.099	$210,793.05	0.1%	$195,241.80	$15,551.25	$7,312.50	3.5%
245,000.0000		KRAFT FOODS INC 02/08/10 6.500 02/09/40 CUSIP - 50075NAZ7	$134.335	$329,120.75	0.2%	$245,859.95	$83,260.80	$15,925.00	4.8%
75,000.0000		L-3 COMMUNICATIONS CORP SR NT 05/21/10 4.75 07/15/20 CUSIP - 502413AZ0	$111.464	$83,598.00	0.0%	$80,451.75	$3,146.25	$3,562.50	4 3%
90,000.0000		LOWES COS INC NT 04/23/12 3.120 04/15/22 CUSIP - 548661CW5	$105.267	$94,740.30	0 0%	$89,962.20	$4,778.10	$2,808.00	3.0%
50,000.0000		MACYS RETAIL HLDGS INC 11/19/12 2.875 02/15/23 CUSIP - 55616XAH0	$97.923	$48,961.50	0.0%	$49,931.00	$(969.50)	$1,437.50	2 9%
50,000.0000		MCKESSON CORP 02/28/11 4.750 03/01/21 CUSIP - 58155QAD5	$116 146	$58,073.00	0.0%	$49,846 50	$8,226 50	$2,375.00	4.1%
100,000.0000		MERRILL LYNCH 5/16/2002 6.050 5/16/2016 CUSIP - 5901884M7	$110.086	$110,086.00	0.1%	$95,082.89	$15,003.11	$6,050.00	5.5%
75,000.0000		MIDAMERICAN ENERGY HLDGS 03/28/08 5.750 04/01/18 CUSIP - 59562VAT4	$120 425	$90,318.75	0.0%	$80,206.50	$10,112.25	$4,312.50	4.8%
100,000.0000		MORGAN STANLEY	$117.857	$117,857.00	0.1%	$91,405.00	$26,452 00	$6,625.00	5 6%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		04/01/08 6.625 04/01/18 CUSIP - 6174466Q7							
50,000.0000		MORGAN STANLEY 10/23/12 4.875 11/01/22 CUSIP - 6174824M3	$103.539	$51,769.50	0 0%	$49,823.00	$1,946.50	$2,437.50	4 7%
88,860.5600		MORGAN STANLEY RE-REMIC 03/01/11 VAR 12/17/40 SER 2011 CL KEY CUSIP - 61760DAA1	$101.371	$90,079.64	0.0%	$87,541.54	$2,538.10	$3,776.57	4.2%
100,000.0000		NATIONAL OILWELL VARCO INC SR NT 11/20/12 2.600 12/01/22 CUSIP - 637071AJ0	$101.404	$101,404.00	0.0%	$99,640.00	$1,764.00	$2,600.00	2.6%
100,000.0000		NBCUNIVERSAL MEDIA LLC 04/30/11 5.150 04/30/20 CUSIP - 63946BAD2	$118.546	$118,546 00	0.1%	$102,206.25	$16,339.75	$5,150.00	4.3%
25,000.0000		NETAPP INC 12/12/12 3.250 12/15/22 CUSIP - 64110DAD6	$98 442	$24,610.50	0 0%	$24,801.50	$(191 00)	$812 50	3 3%
25,000.0000		NEWELL RUBBERMAID INC 03/28/08 6.250 04/15/18 CUSIP - 651229AG1	$116.476	$29,119 00	0.0%	$28,233.50	$885.50	$1,562 50	5.4%
100,000.0000		NEWMONT MINING CORP 09/18/09 6.250 10/01/39 CUSIP - 651639AM8	$120.434	$120,434.00	0.1%	$113,537.50	$6,896.50	$6,250.00	5.2%
70,000.0000		NEWS AMER INC 11/14/07 6.650 11/15/37 CUSIP - 652482BQ2	$129 219	$90,453 30	0 0%	$71,975.40	$18,477.90	$4,655.00	5.1%
50,000.0000		NEXTERA ENERGY CAP HOLDINGS INC 09/21/12 1.200 06/01/15 CUSIP - 65339KAF7	$100.711	$50,355.50	0.0%	$49,944.50	$411.00	$600.00	1.2%

FIFTH THIRD BANK

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income (continued)									
100,000.0000		NOBEL HOLD INT LTD SR NT 02/07/12 3.950 03/15/22 CUSIP - 65504LAJ6	$105.231	$105,231.00	0.0%	$101,305.50	$3,925 50	$3,950.00	3 8%
75,000.0000		NORDSTROM INC 12/03/07 7.000 01/15/38 CUSIP - 655664AL4	$141.652	$106,239 00	0.0%	$106,305.75	$(66 75)	$5,250.00	4 9%
100,000.0000		OMNICOM GROUP INC 08/05/10 4.450 08/15/20 CUSIP - 682134AC5	$111 274	$111,274 00	0 1%	$99,747.00	$11,527.00	$4,450.00	4 0%
100,000.0000		ONCOR ELEC DELIVERY CO LLC 03/01/09 6.800 09/01/18 SR SECD NT CUSIP - 68233JAD6	$124.018	$124,018.00	0 1%	$123,761.00	$257 00	$6,800.00	5.5%
75,000.0000		OWENS CORNING INC 06/01/07 7.000 12/01/36 CUSIP - 690742AB7	$110.647	$82,985.25	0.0%	$85,781.25	$(2,796.00)	$5,250.00	6.3%
25,000.0000		PNC FUNDING CORP 02/08/10 5.125 02/08/20 CUSIP - 693476BJ1	$118.933	$29,733.25	0 0%	$29,919 25	$(186.00)	$1,281.25	4.3%
125,000.0000		PNC BANK NA DTD 09/21/05 4.875% DUE 09/21/17 CUSIP - 69349LAC2	$114 692	$143,365.00	0 1%	$131,932 50	$11,432.50	$6,093.75	4.3%
75,000.0000		PPL ENERGY SUPPLY LLC 03/14/08 6.500 05/01/18 CUSIP - 69352JAL1	$119.744	$89,808.00	0.0%	$86,934.00	$2,874.00	$4,875.00	5.4%
100,000.0000		PACIFICORP 01/06/12 4.100 02/01/42 CUSIP - 695114CN6	$103 564	$103,564.00	0.0%	$102,663.25	$900.75	$4,100.00	4.0%
50,000.0000		PEARSON FUNDING 4 PLC SR NT 05/08/12 3.750 05/08/22	$105 509	$52,754.50	0.0%	$50,045 50	$2,709.00	$1,875.00	3.6%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
		CUSIP - 705011AA2							
100,000.0000		PHILIP MORRIS INTL INC SR NT 08/21/12 1.125 08/21/17 CUSIP - 718172AS8	$99.681	$99,681.00	0.0%	$100,239 00	$(558.00)	$1,125 00	1 1%
100,000.0000		PHILLIPS 66 GTD SR NOTE 03/12/12 5.875 05/01/42 CUSIP - 718546AF1	$120.334	$120,334.00	0.1%	$102,987.00	$17,347.00	$5,875.00	4 9%
75,000.0000		SLM CORP MEDIUM TERM NTS BOOK 01/14/11 6.250 01/25/16 CUSIP - 78442FEK0	$108.750	$81,562.50	0.0%	$78,562.50	$3,000.00	$4,687.50	5 7%
74,620.7700		SLC PRIVATE STUDENT LN TR 03/11/10 VAR 07/15/42 SER 2010-B CL A1 CUSIP - 78444VAA9	$105 439	$78,679 39	0.0%	$74,620.77	$4,058 62	$2,984.83	3 8%
100,000.0000		SABMILLER HOLDINGS INC 01/17/12 3.750 01/15/22 CUSIP - 78573AAA8	$107.983	$107,983.00	0 0%	$107,832 00	$151.00	$3,750.00	3 5%
100,000.0000		SANTANDER HLDGS USA INC SR NT 09/24/12 3.000 09/24/15 OPT CALL 08/24/2015 @ 100.00 CUSIP - 80282KAB2	$101.834	$101,834.00	0 0%	$99,707.00	$2,127.00	$3,000.00	2.9%
140,000.0000		SIMON PROPERTY GROUP LP 05/11/06 5.750 12/01/15 CUSIP - 828807BP1	$112.644	$157,701.60	0 1%	$139,559 00	$18,142 60	$8,050.00	5.1%
100,000.0000		SIMON PPTY GROUP L P 03/13/12 3.375 03/15/22 CUSIP - 828807CK1	$105 612	$105,612 00	0.0%	$99,588.00	$6,024.00	$3,375.00	3.2%
100,000.0000		SOCIETE GENERALE MTN 10/12/12 2.750 10/12/17 CUSIP - 83368RAC6	$101.722	$101,722 00	0.0%	$100,108.00	$1,614.00	$2,750.00	2.7%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
125,000.0000		STANDARD CHART 12/08/06 6.409% 12/31/49 CUSIP - 853254AA8	$102 046	$127,557.50	0 1%	$59,211.33	$68,346.17	$8,011.25	6 3%
85,000.0000		STATOIL ASA NT 11/21/12 1.200 01/17/18 CUSIP - 85771PAH5	$100.018	$85,015 30	0.0%	$84,902.25	$113 05	$1,020 00	1.2%
52,953.4940	SHMDX	STONE HBR INVT FDS EMRG MKT (INCOME INVESTMENT) CUSIP - 861647105	$11.970	$633,853 32	0.3%	$547,950.02	$85,903.30	$32,036.86	5.1%
61,259.2530	SHMDX	STONE HBR INVT FDS EMRG MKT CUSIP - 861647105	$11 970	$733,273.26	0.3%	$507,306.95	$225,966.31	$37,061.85	5 1%
218,182.5770	SHHYX	STONE HBR INVT FDS HI YLD BD FD (INCOME INVESTMENT) CUSIP - 861647204	$9.660	$2,107,643.69	1.0%	$2,019,122.84	$88,520.85	$147,491.42	7.0%
74,868.5550	SHHYX	STONE HBR INVT FDS HI YLD BD FD CUSIP - 861647204	$9.660	$723,230.24	0.3%	$676,841.96	$46,388 28	$50,611 14	7 0%
14,181.3330	SHLMX	STONE HARBOR LOCAL MARKET FUND (INCOME INVESTMENT) CUSIP - 861647501	$11.200	$158,830.93	0 1%	$151,947.43	$6,883.50	$4,467 12	2.8%
53,621.3090	SHLMX	STONE HARBOR LOCAL MARKET FUND CUSIP - 861647501	$11 200	$600,558.66	0 3%	$580,718.78	$19,839.88	$16,890.71	2.8%
100,000.0000		TARGET CORP 06/26/12 4.000 07/01/42 CUSIP - 87612EBA3	$102.738	$102,738.00	0 0%	$97,859.00	$4,879 00	$4,000.00	3 9%
75,000.0000		TELECOM IT CAP 09/28/05 5.250 10/01/15 CUSIP - 87927VAQ1	$106.400	$79,800 00	0 0%	$76,613.25	$3,186.75	$3,937.50	4.9%
50,000.0000		TELEFONICA EMISONES SA 07/06/09 4.949 01/15/15 CUSIP - 87938WAJ2	$104.750	$52,375.00	0.0%	$50,000.00	$2,375.00	$2,474.50	4 7%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income (continued)									
260,000.0000		TIME WARNER INC SR NOTE 03/11/10 4.8750 03/15/20 CUSIP - 887317AF2	$116 805	$303,693.00	0.1%	$276,049.80	$27,643.20	$12,675.00	4.2%
520,000.0000		TIME WARNER CABLE INC 11/18/08 8.750 02/14/19 CUSIP - 88732JAP3	$134.916	$701,563 20	0.3%	$569,850 25	$131,712 95	$45,500 00	6.5%
210,000.0000		TOYOTA MTR CR CORP MEDIUM TERM 10/05/12 1.250 10/05/17 CUSIP - 89233P6S0	$100 711	$211,493 10	0.1%	$209,878.20	$1,614.90	$2,625 00	1 2%
470,000.0000		US TREASURY N/B 11/15/96 6.500 11/15/26 CUSIP - 912810EY0	$151.859	$713,737 30	0.3%	$626,389.77	$87,347.53	$30,550.00	4.3%
		TSY INFL IX N/B 4/15/1999 3.875 4/15/2029 CUSIP - 912810FH6	$232 860		0.0%	$17,752.50	$(17,752.50)		
110,000.0000		US TREASURY N/B 2/15/2007 4.750 2/15/2037 CUSIP - 912810PT9	$136.438	$150,081.80	0 1%	$120,789.89	$29,291.91	$5,225.00	3.5%
75,000.0000		US TREASURY N/B 05/15/09 4.250 05/15/39 CUSIP - 912810QB7	$127.578	$95,683.50	0 0%	$95,906 25	$(222.75)	$3,187.50	3.3%
390,000.0000		US TREASURY N/B 11/16/09 4.375 11/15/39 CUSIP - 912810QD3	$130.094	$507,366.60	0 2%	$396,307.42	$111,059.18	$17,062.50	3.4%
325,000.0000		UNITED STATES TREAS BDS 08/15/11 3.750 08/15/41 CUSIP - 912810QS0	$117.531	$381,975.75	0.2%	$383,017.58	$(1,041.83)	$12,187 50	3.2%
550,000.0000		US TREASURY N/B 11/15/06 4.625 11/15/16 CUSIP - 912828FY1	$115.719	$636,454.50	0.3%	$653,683.59	$(17,229.09)	$25,437.50	4 0%

FIFTH THIRD BANK

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
320,000.0000		US TREASURY NT 11/15/07 4.250 11/15/17 CUSIP - 912828HH6	$117.094	$374,700.80	0 2%	$339,851.28	$34,849.52	$13,600.00	3.6%
120,000.0000		UNITED STATES TREAS NTS 02/29/08 2.750 02/28/13 CUSIP - 912828HT0	$100.418	$120,501.60	0.1%	$125,283.21	$(4,781.61)	$3,300.00	2.7%
150,000.0000		U S TREASURY NOTE 05/15/08 3.875 05/15/18 CUSIP - 912828HZ6	$116.211	$174,316.50	0.1%	$175,037.11	$(720.61)	$5,812.50	3.3%
500,000.0000		U S TREASURY NOTE 02/15/09 2.750 02/15/19 CUSIP - 912828KD1	$110.727	$553,635.00	0 3%	$545,996.09	$7,638.91	$13,750.00	2.5%
55,000.0000		UNITED STATES TREAS NTS 11/15/10 2.625 11/15/20 CUSIP - 912828PC8	$109.750	$60,362.50	0 0%	$52,061.16	$8,301.34	$1,443.75	2 4%
725,000.0000		UNITED STATES TREAS NTS 01/31/11 2.000 01/31/16 CUSIP - 912828PS3	$104.945	$760,851.25	0 4%	$766,234 38	$(5,383.13)	$14,500 00	1.9%
1,495,000.0000		UNITED STATES TREAS NTS 05/15/11 3.125 05/15/21 CUSIP - 912828QN3	$113.398	$1,695,300.10	0.8%	$1,611,936.73	$83,363 37	$46,718 75	2 8%
995,000.0000		TSY INFL IX N/B 07/29/11 0.625 07/15/21 CUSIP - 912828QV5	$116.574	$1,159,916.47	0.5%	$1,021,408.98	$138,507.49	$6,218.75	0.5%
380,000.0000		UNITED STATES TREAS NTS 08/15/11 2.125 08/15/21 CUSIP - 912828RC6	$105.125	$399,475.00	0 2%	$392,873.01	$6,601 99	$8,075.00	2.0%
400,000.0000		US TREASURY N/B 11/15/11 2.000 11/15/21 CUSIP - 912828RR3	$103 789	$415,156.00	0.2%	$410,281.25	$4,874.75	$8,000.00	1.9%

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
1,175,000.0000		UNITED STATES TREAS NTS 01/31/12 0.250 01/31/14 CUSIP - 912828SB7	$100.063	$1,175,740.25	0 5%	$1,173,641.60	$2,098.65	$2,937.50	0.2%
480,000.0000		UNITED STATES TREAS NTS 02/29/12 0.875 02/28/17 CUSIP - 912828SJ0	$101 313	$486,302.40	0 2%	$476,701.61	$9,600 79	$4,200 00	0 9%
595,000.0000		UNITED STATES TREAS NTS 04/30/12 ZERO CPN 04/30/17 CUSIP - 912828SS0	$101.227	$602,300.65	0.3%	$598,929.14	$3,371.51	$5,206.25	0 9%
415,000.0000		UNITED STATES TREAS NTS 06/30/12 0.750 06/30/17 CUSIP - 912828TB6	$100.594	$417,465.10	0.2%	$418,227 37	$(762.27)	$3,112.50	0.7%
1,065,000.0000		US TREASURY N/B 07/31/12 0.125 07/31/14 CUSIP - 912828TF7	$99.832	$1,063,210.80	0.5%	$1,063,089.89	$120.91	$1,331.25	0.1%
520,000.0000		US TREASURY N/B 07/31/12 0.500 07/31/17 CUSIP - 912828TG5	$99.398	$516,869.60	0.2%	$516,827.91	$41.69	$2,600.00	0 5%
320,000.0000		US TREASURY N/B 10/01/12 0.625 09/30/17 CUSIP - 912828TS9	$99.820	$319,424.00	0.1%	$319,938.57	$(514.57)	$2,000.00	0.6%
55,000.0000		UNITED STATES TREAS NTS 10/31/12 ZERO CPN 10/31/17 CUSIP - 912828TW0	$100 328	$55,180.40	0 0%	$55,066.79	$113.61	$412 50	0 7%
15,000.0000		US TREASURY NT 11/15/12 1.625 11/15/22 CUSIP - 912828TY6	$98.906	$14,835.90	0.0%	$15,018.81	$(182.91)	$243.75	1 6%
100,000.0000		UNITEDHEALTH GROUP INC 10/22/12 3.950 10/15/42 CUSIP - 91324PCA8	$99 579	$99,579 00	0 0%	$99,365 00	$214.00	$3,950.00	4.0%

FIFTH THIRD BANK

Investment Account 16-16-000-8660771
GILMORE I S FDN CONS

12/01/2012 - 12/31/2012

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								(continued)	
75,000.0000		VALE OVERSEAS LTD 09/15/09 5.6250 09/15/19 CUSIP - 91911TAJ2	$113.701	$85,275 75	0.0%	$80,156.25	$5,119.50	$4,218.75	4.9%
50,000.0000		VENTAS RLTY LTD PRTRNSHP SR NT 05/17/11 4.750 06/01/21 CUSIP - 92276MAW5	$109 358	$54,679.00	0.0%	$51,758.50	$2,920.50	$2,375 00	4.3%
340,000.0000		VERIZON COMMUNICATIONS INC NT 03/27/09 6.350 04/01/19 CUSIP - 92343VAV6	$126.378	$429,685.20	0 2%	$359,193.00	$70,492.20	$21,590.00	5 0%
75,000.0000		VERIZON WIRELESS CAP LLC 05/15/09 8.500 11/15/18 CUSIP - 92344SAK6	$137.570	$103,177.50	0.0%	$74,374.25	$28,803.25	$6,375.00	6 2%
162,353.5960		WAMU MTG CERT 04/26/05 3.260 04/25/45 SER 2005-AR6 CL 2-A-1A CUSIP - 92922FJ25	$93.498	$151,797.37	0.1%	$126,525.98	$25,271.39	$929.98	0.6%
68,958.4200		WAMU MTG PASS-THROUGH CTFS 12/23/05 VAR 12/25/45 SERIES 2005-AR19 CLASS A1A1 CUSIP - 92925CBA9	$92.384	$63,706.55	0 0%	$57,466.20	$6,240.35	$330 79	0.5%
75,000.0000		WEA FINANCIAL 09/02/09 6.750 09/02/19 CUSIP - 92933WAB4	$123.883	$92,912.25	0 0%	$88,535.25	$4,377.00	$5,062.50	5.4%
315,000.0000		WACHOVIA CORP 07/31/06 5.700 08/01/13 CUSIP - 92976WBA3	$103.117	$324,818.55	0.1%	$320,298.30	$4,520.25	$17,955.00	5.5%
460,000.0000		WAL-MART STORES 08/24/07 5.800 02/15/18 CUSIP - 931142CJ0	$122.505	$563,523.00	0 3%	$489,320.40	$74,202.60	$26,680.00	4 7%
75,000 0000		WASTE MGMT INC	$120.666	$90,499 50	0.0%	$86,430 00	$4,069.50	$4,575.00	5 1%

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income								**(continued)**	
		03/06/08 6.100 03/15/18 CUSIP - 94106LAS8							
100,000.0000		WATSON PHARMACEUTICALS INC 10/02/12 3.250 10/01/22 CUSIP - 942683AF0	$102 085	$102,085 00	0 0%	$101,706.25	$378.75	$3,250.00	3.2%
35,000.0000		WATSON PHARMACEUTICALS INC 10/02/12 1.875 10/01/17 CUSIP - 942683AG8	$101.315	$35,460.25	0 0%	$34,839 35	$620.90	$656.25	1.9%
75,000.0000		WEATHERFORD INTL LTD 03/25/08 7.000 03/15/38 CUSIP - 947075AE7	$115.428	$86,571.00	0.0%	$80,157.75	$6,413.25	$5,250.00	6.1%
100,000.0000		WESTERN UN CO CR SEN SR NT 12/10/12 2.875 12/10/17 CUSIP - 959802AR0	$99.085	$99,085 00	0.0%	$99,392 00	$(307 00)	$2,875.00	2.9%
25,000.0000		WILLIAMS PARTNERS L P 02/09/10 5.250 03/15/20 CUSIP - 96950FAD6	$115.195	$28,798.75	0.0%	$28,333 25	$465.50	$1,312.50	4.6%
55,000.0000		XEROX CORP 03/15/12 2.950 03/15/17 CUSIP - 984121CF8	$102.602	$56,431.10	0 0%	$54,931.25	$1,499.85	$1,622.50	2.9%
		Fixed Income - Total		***$45,601,322.93***	***21.0%***	***$42,574,730.28***	***$3,026,592.65***	***$1,667,795.97***	***3.7%***
Equities									
6,100.0000	DOX	AMDOCS LIMITED CUSIP - G02602103	$33.990	$207,339 00	0.1%	$200,754.07	$6,584.93	$3,172.00	1 5%
10,050.0000	DLPH	DELPHI AUTOMOTIVE PLC SHS CUSIP - G27823106	$38.250	$384,412.50	0 2%	$275,082.11	$109,330.39		
800.0000	RE	EVEREST RE GROUP LTD CUSIP - G3223R108	$109 950	$87,960.00	0 0%	$81,515.34	$6,444.66	$1,536.00	1.7%
12,975.0000	IVZ	INVESCO LTD ADR	$26.090	$338,517.75	0.2%	$318,525 59	$19,992.16	$8,952.75	2 6%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - G491BT108							
8,200.0000	NBR	NABORS INDUSTRIES LTD COMMON CUSIP - G6359F103	$14.450	$118,490.00	0.1%	$111,273.61	$7,216.39		
5,525.0000	PRE	PARTNERRE LTD COM CUSIP - G6852T105	$80 490	$444,707.25	0.2%	$402,897.99	$41,809.26	$13,702 00	3.1%
10,200.0000	STX	SEAGATE TECHNOLOGY PLC SHS CUSIP - G7945M107	$30.420	$310,284 00	0 1%	$144,647.51	$165,636.49	$15,504.00	5.0%
3,015.0000	VR	VALIDUS HOLDING LTD CUSIP - G9319H102	$34 580	$104,258.70	0 0%	$73,611.23	$30,647 47	$3,015.00	2 9%
13,700.0000	TEL	TE CONNECTIVITY LTD REG SHS CUSIP - H84989104	$37.120	$508,544.00	0.2%	$254,126.99	$254,417.01	$11,508 00	2 3%
23,250.0000	UBS	UBS AG-NEW CUSIP - H89231338	$15 740	$365,955.00	0.2%	$380,350.46	$(14,395.46)	$2,511.00	0.7%
4,300.0000	SSYS	STRATASYS LTD CUSIP - M85548101	$80 150	$344,645.00	0 2%	$313,943.00	$30,702 00		
19,000.0000	ASML	ASML HOLDING NV NY REGISTRY SHS CUSIP - N07059210	$64 390	$1,223,410.00	0.6%	$727,154.90	$496,255.10	$12,787 00	1.0%
2,700.0000	AFL	AFLAC INC CUSIP - 001055102	$53.120	$143,424.00	0.1%	$131,094.92	$12,329 08	$3,780.00	2 6%
3,600.0000	AGCO	AGCO CORP CUSIP - 001084102	$49.120	$176,832.00	0 1%	$186,187.61	$(9,355.61)	$144.00	0.1%
5,600.0000	T	AT&T INC CUSIP - 00206R102	$33 710	$188,776.00	0 1%	$125,605 76	$63,170.24	$10,080.00	5.3%
6,700.0000	ABAX	ABAXIS INC CUSIP - 002567105	$37.100	$248,570 00	0.1%	$243,504.80	$5,065.20		
4,525.0000	ABT	ABBOTT LABS	$65.500	$296,387.50	0 1%	$234,552.67	$61,834.83	$2,534.00	0.9%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities (continued)									
		CUSIP - 002824100							
2,537.0000	ABCO	ADVISORY BRD CO CUSIP - 00762W107	$46.790	$118,706 23	0.1%	$122,641.90	$(3,935 67)		
6,000.0000	AET	AETNA INC NEW CUSIP - 00817Y108	$46.310	$277,860 00	0.1%	$181,866.41	$95,993 59	$4,800.00	1.7%
12,800.0000	ALXN	ALEXION PHARMACEUTICALS INC CUSIP - 015351109	$93.740	$1,199,872.00	0.6%	$429,223.72	$770,648 28		
16,600.0000	AGN	ALLERGAN INC CUSIP - 018490102	$91.730	$1,522,718.00	0.7%	$960,371.42	$562,346.58	$3,320.00	0 2%
6,100.0000	ALL	ALLSTATE CORP CUSIP - 020002101	$40.170	$245,037.00	0.1%	$259,324.91	$(14,287.91)	$5,368.00	2.2%
11,100.0000	AMZN	AMAZON COMM INC CUSIP - 023135106	$250.870	$2,784,657 00	1 3%	$1,026,573.92	$1,758,083.08		
6,600.0000	AEP	AMERICAN ELEC PWR INC CUSIP - 025537101	$42.680	$281,688.00	0.1%	$237,346.95	$44,341.05	$12,408.00	4.4%
11,400.0000	AIG	AMERICAN INTL GROUP INC CUSIP - 026874784	$35.300	$402,420.00	0.2%	$347,018 20	$55,401.80		
3,500.0000	AMP	AMERIPRISE FINANCIAL INC CUSIP - 03076C106	$62.630	$219,205.00	0.1%	$134,107.92	$85,097.08	$6,300.00	2.9%
4,000.0000	AMGN	AMGEN INC CUSIP - 031162100	$86 200	$344,800.00	0.2%	$200,469.48	$144,330.52	$7,520.00	2.2%
11,600.0000	APOL	APOLLO GROUP INC CL A CUSIP - 037604105	$20.920	$242,672.00	0.1%	$402,333.16	$(159,661 16)		
5,300.0000	AAPL	APPLE INC CUSIP - 037833100	$532.172	$2,820,516.37	1.3%	$424,405.38	$2,396,110.99	$56,180.00	2 0%
5,666.0000	ARB	ARBITRON INC-W/I COM	$46.680	$264,488.88	0.1%	$141,437 43	$123,051.45	$2,266.40	0.9%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - 03875Q108							
6,800.0000	ADM	ARCHER DANIELS MIDLAND CO CUSIP - 039483102	$27 390	$186,252.00	0 1%	$191,321 78	$(5,069 78)	$4,760.00	2 6%
34,955.0000	ARCC	ARES CAP CORP CUSIP - 04010L103	$17.500	$611,712.50	0 3%	$425,215 71	$186,496.79	$53,131.60	8.7%
13,400.0000	ART	ARTIO GLOBAL INVS INC CUSIP - 04315B107	$1 900	$25,460 00	0.0%	$191,010 45	$(165,550 45)	$1,072.00	4 2%
1,500.0000	ASH	ASHLAND INC NEW CUSIP - 044209104	$80.410	$120,615.00	0.1%	$60,564.44	$60,050.56	$1,350.00	1 1%
11,500.0000	AIZ	ASSURANT INC CUSIP - 04621X108	$34.700	$399,050.00	0.2%	$418,010 63	$(18,960.63)	$9,660.00	2 4%
9,230.0000	ATHN	ATHENAHEALTH INC CUSIP - 04685W103	$73.290	$676,466.70	0.3%	$717,776.44	$(41,309.74)		
4,100.0000	ALV	AUTOLIV INC CUSIP - 052800109	$67.390	$276,299.00	0 1%	$161,327.62	$114,971.38	$8,200.00	3 0%
17,700.0000	AVT	AVNET INC CUSIP - 053807103	$30 610	$541,797 00	0.2%	$459,746.48	$82,050.52	$5,310.00	1.0%
12,573.0000	BP	BP P.L.C. SPONSORED ADR CUSIP - 055622104	$41.640	$523,539.72	0.2%	$558,016.50	$(34,476.78)	$27,157.68	5.2%
7,150.0000	BHI	BAKER HUGHES INC CUSIP - 057224107	$40 847	$292,061 06	0.1%	$293,634.33	$(1,573.27)	$4,290.00	1 5%
52,275.0000	BAC	BANK AMER CORP CUSIP - 060505104	$11.610	$606,912.75	0 3%	$984,144 46	$(377,231.71)	$2,091.00	0.3%
3,000.0000	BAX	BAXTER INTL INC CUSIP - 071813109	$66.660	$199,980.00	0 1%	$148,686.11	$51,293.89	$5,400.00	2.7%
11,500.0000	BECN	BEACON ROOFING SUPPLY INC CUSIP - 073685109	$33.280	$382,720.00	0.2%	$331,918.75	$50,801.25		
3,850.0000	BDX	BECTON DICKINSON & CO	$78.190	$301,031.50	0.1%	$293,683 09	$7,348.41	$7,623.00	2 5%

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - 075887109							
2,700.0000	BIG	BIG LOTS INC CUSIP - 089302103	$28.460	$76,842.00	0 0%	$85,536.00	$(8,694 00)		
10,600.0000	BRLI	BIO-REFERENCE LABS INC COM PAR $0.01 NEW CUSIP - 09057G602	$28.629	$303,475 88	0.1%	$308,874 46	$(5,398.58)		
12,100.0000	BMRN	BIOMARIN PHARM INC COMMON CUSIP - 09061G101	$49.200	$595,320.00	0 3%	$516,460.25	$78,859 75		
903,299.9230	WBIIX	WILLIAM BLAIR INST INTL GROWTH CUSIP - 093001352	$14.890	$13,450,135.85	6.2%	$13,697,245.92	$(247,110 07)	$438,100.46	3.3%
15,223.0000	BRO	BROWN & BROWN INC CUSIP - 115236101	$25 460	$387,577.58	0.2%	$287,403 00	$100,174.58	$5,480.28	1.4%
600.0000	CF	CF INDS HLDGS INC CUSIP - 125269100	$203.160	$121,896.00	0.1%	$118,871.71	$3,024.29	$960.00	0.8%
2,800.0000	CI	CIGNA CORP CUSIP - 125509109	$53.460	$149,688.00	0.1%	$73,922.98	$75,765.02	$112.00	0.1%
5,000.0000	CMS	CMS ENERGY CORP CUSIP - 125896100	$24 380	$121,900.00	0.1%	$59,300 00	$62,600.00	$4,800.00	3 9%
3,600.0000	CNA	CNA FINL CORP COM CUSIP - 126117100	$28.010	$100,836.00	0.0%	$83,778.08	$17,057 92	$2,160 00	2 1%
5,200.0000	CVS	CVS/CAREMARK CORPORATION CUSIP - 126650100	$48.350	$251,420.00	0.1%	$169,445 76	$81,974.24	$4,680 00	1.9%
5,300.0000	CCMP	CABOT MICROELECTRONICS CORP COM CUSIP - 12709P103	$35.510	$188,203.00	0 1%	$185,960.57	$2,242.43		
4,400.0000	COF	CAPITAL ONE FINL CORP CUSIP - 14040H105	$57.930	$254,892.00	0.1%	$208,850.30	$46,041.70	$880.00	0.3%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
4,818.0000	CRR	CARBO CERAMICS INC CDT-COM CUSIP - 140781105	$78 340	$377,442 12	0.2%	$349,895.63	$27,546 49	$5,203 44	1.4%
4,950.0000	CASS	CASS INFORMATION SYSTEMS INC COMMON STOCK CUSIP - 14808P109	$42 200	$208,890.00	0 1%	$190,657 80	$18,232 20	$3,564.00	1 7%
2,200.0000	CAT	CATERPILLAR INC CUSIP - 149123101	$89.608	$197,138.70	0.1%	$184,382.26	$12,756.44	$4,576.00	2.3%
11,400.0000	CPHD	CEPHEID INC COMMON CUSIP - 15670R107	$33 860	$386,004.00	0.2%	$397,707.24	$(11,703.24)		
13,100.0000	CERN	CERNER CORP COM CUSIP - 156782104	$77.510	$1,015,381.00	0.5%	$1,002,033.99	$13,347 01		
8,900.0000	CAKE	CHEESECAKE FACTORY INC CUSIP - 163072101	$32.710	$291,119 00	0.1%	$316,972.61	$(25,853.61)	$4,272.00	1 5%
6,300.0000	CHE	CHEMED CORP NEW CUSIP - 16359R103	$68 590	$432,117.00	0 2%	$439,277.58	$(7,160.58)	$4,536.00	1.0%
8,600.0000	CVX	CHEVRON CORPORATION CUSIP - 166764100	$108.140	$930,004.00	0.4%	$365,958 75	$564,045.25	$30,960.00	3.3%
3,320.0000	CMG	CHIPOTLE MEXICAN GRILL INC-CL A CUSIP - 169656105	$297 460	$987,567 20	0.5%	$867,631.40	$119,935.80		
4,700.0000	CB	CHUBB CORP COM CUSIP - 171232101	$75.320	$354,004.00	0.2%	$263,864.18	$90,139.82	$7,708 00	2.2%
16,200.0000	CSCO	CISCO SYSTEMS INC CUSIP - 17275R102	$19 649	$318,320.28	0.1%	$263,853.53	$54,466.75	$9,072.00	2 8%
20,359.0000	C	CITIGROUP INC CUSIP - 172967424	$39.560	$805,402.04	0 4%	$1,137,211.64	$(331,809.60)	$814.36	0.1%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
17,100.0000	COH	COACH INC CUSIP - 189754104	$55.510	$949,221 00	0 4%	$1,015,168.98	$(65,947 98)	$20,520.00	2.2%
4,900.0000	CCE	COCA-COLA ENTERPRISES INC NEW CUSIP - 19122T109	$31.730	$155,477.00	0.1%	$124,236.42	$31,240 58	$3,136.00	2.0%
4,100.0000	CNQR	CONCUR TECHNOLOGIES INC CUSIP - 206708109	$67.520	$276,832.00	0.1%	$304,639.02	$(27,807.02)		
7,400.0000	COP	CONOCOPHILLIPS CUSIP - 20825C104	$57.990	$429,126 00	0.2%	$151,516.63	$277,609.37	$19,536.00	4 6%
4,200.0000	CTCT	CONSTANT CONTACT INC CUSIP - 210313102	$14.210	$59,682 00	0.0%	$74,205 60	$(14,523.60)		
11,200.0000	GLW	CORNING INC COM CUSIP - 219350105	$12.620	$141,344.00	0 1%	$183,015 18	$(41,671.18)	$4,032.00	2.9%
8,141.0000	CEB	CORPORATE EXECUTIVE BOARD CO COM CUSIP - 21988R102	$47.460	$386,371.86	0.2%	$172,882.57	$213,489.29	$5,698.70	1.5%
4,000.0000	CSGP	COSTAR GROUP INC CUSIP - 22160N109	$89.370	$357,480.00	0.2%	$329,989.60	$27,490.40		
16,354.0000	DLLR	DFC GLOBAL CORP CUSIP - 23324T107	$18 519	$302,871 17	0.1%	$226,088.12	$76,783.05		
10,800.0000	TRAK	DEALERTRACK TECHNOLOGY CUSIP - 242309102	$28 720	$310,176.00	0.1%	$303,048.00	$7,128 00		
2,100.0000	DE	DEERE & CO CUSIP - 244199105	$86.420	$181,482.00	0.1%	$181,194 03	$287 97	$3,864.00	2.1%
20,900.0000	DELL	DELL INC CUSIP - 24702R101	$10.140	$211,926 00	0.1%	$275,402.57	$(63,476.57)	$6,688.00	3.2%
20,776.0000	DV	DEVRY INC DEL CUSIP - 251893103	$23.730	$493,014.48	0 2%	$545,011.14	$(51,996.66)	$7,063.84	1.4%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
17,300.0000	DGII	DIGI INTL INC COM CUSIP - 253798102	$9.470	$163,831.00	0.1%	$178,622.50	$(14,791 50)		
1,300.0000	DDS	DILLARD'S INC CL A CUSIP - 254067101	$83.770	$108,901 00	0 1%	$100,841 61	$8,059.39	$260 00	0 2%
5,500.0000	DFS	DISCOVER FINANCIAL SERVICES CUSIP - 254709108	$38.550	$212,025.00	0.1%	$136,053.64	$75,971.36	$3,080.00	1.5%
3,600.0000	DTV	DIRECTV COMMON CUSIP - 25490A309	$50 160	$180,576 00	0 1%	$175,316.91	$5,259 09		
9,300.0000	RRD	DONNELLEY R R & SONS CO CUSIP - 257867101	$8.990	$83,607.00	0.0%	$180,994.09	$(97,387.09)	$9,672 00	11.6%
2,900.0000	EMN	EASTMAN CHEM CO COM CUSIP - 277432100	$68.050	$197,345.00	0 1%	$63,415.75	$133,929 25	$3,480.00	1.8%
9,500.0000	EBIX	EBIX INC CUSIP - 278715206	$16.120	$153,140.00	0.1%	$226,803 00	$(73,663.00)	$1,900.00	1 2%
9,600.0000	ECHO	ECHO GLOBAL LOGISTICS INC CUSIP - 27875T101	$17.970	$172,512 00	0.1%	$165,869.76	$6,642.24		
1,274.0000	EGL	ENGILITY HLDGS INC CUSIP - 29285W104	$19.260	$24,537 24	0.0%	$23,196.08	$1,341.16		
4,625.0000	ETR	ENTERGY CORP NEW CUSIP - 29364G103	$63.750	$294,843 75	0.1%	$318,116.35	$(23,272.60)	$15,355.00	5.2%
17,197.0000	EFX	EQUIFAX INC CUSIP - 294429105	$54.120	$930,701.64	0 4%	$466,190.25	$464,511 39	$12,381.84	1.3%
2,600.0000	XLS	EXELIS INC CUSIP - 30162A108	$11 270	$29,302.00	0 0%	$28,559 57	$742.43	$1,073 80	3 7%
11,821.0000	EXPE	EXPEDIA INC.	$61.440	$726,282.24	0 3%	$239,276.19	$487,006.05	$6,146.92	0.8%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - 30212P303							
11,175.0000	XOM	EXXON MOBIL CORP CUSIP - 30231G102	$86.550	$967,196 25	0 4%	$645,714.59	$321,481.66	$25,479.00	2.6%
18,300.0000	FTI	FMC TECHNOLOGIES INC CUSIP - 30249U101	$42.830	$783,789.00	0.4%	$383,583.34	$400,205 66		
36,524.0000	FXCM	FXCM INC COM CL A CUSIP - 302693106	$10 070	$367,796.68	0.2%	$430,086 57	$(62,289.89)	$8,765 76	2 4%
36,700.0000	FB	FACEBOOK INC CL A CUSIP - 30303M102	$26 619	$976,942 99	0 4%	$1,159,497.00	$(182,554 01)		
4,100.0000	FARO	FARO TECHNOLOGIES INC CUSIP - 311642102	$35.680	$146,288.00	0.1%	$172,138.50	$(25,850.50)		
10,100.0000	FFIV	F5 NETWORKS INC CUSIP - 315616102	$97.150	$981,215 00	0.5%	$1,067,153.33	$(85,938.33)		
8,400.0000	FITB	FIFTH THIRD BANCORP CUSIP - 316773100	$15.200	$127,680.00	0.1%	$128,809.95	$(1,129 95)	$3,360.00	2.6%
7,400.0000	FNGN	FINANCIAL ENGINES INC CUSIP - 317485100	$27.740	$205,276.00	0 1%	$178,078.04	$27,197 96		
10,100.0000	F	FORD MOTOR COMPANY COMMON STOCK CUSIP - 345370860	$12.950	$130,795.00	0.1%	$169,037 14	$(38,242 14)	$2,020.00	1.5%
8,975.0000	FBHS	FORTUNE BRANDS HOME & SEC INC CUSIP - 34964C106	$29.220	$262,249.50	0 1%	$165,483.11	$96,766 39		
4,300.0000	FWRD	FORWARD AIR CORP CUSIP - 349853101	$35 010	$150,543.00	0.1%	$132,523 42	$18,019.58	$1,720 00	1.1%
1,675.0000	BEN	FRANKLIN RES INC COM CUSIP - 354613101	$125 700	$210,547.50	0.1%	$179,247.43	$31,300 07	$1,943.00	0.9%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
4,700.0000	TFM	FRESH MKT INC CUSIP - 35804H106	$48.090	$226,023.00	0.1%	$277,536 41	$(51,513 41)	.	
13,629.0000	AJG	GALLAGHER ARTHUR J & CO COM CUSIP - 363576109	$34 650	$472,244 85	0 2%	$341,712 95	$130,531 90	$18,535 44	3.9%
6,000.0000	GCI	GANNETT INC COM CUSIP - 364730101	$18.010	$108,060 00	0.0%	$180,927 41	$(72,867.41)	$4,800 00	4 4%
10,400.0000	GNTX	GENTEX CORP CUSIP - 371901109	$18.850	$196,040 00	0.1%	$176,347.60	$19,692.40	$5,408.00	2.8%
24,664.0000	GAIN	GLADSTONE INVT CORP CUSIP - 376546107	$6.960	$171,661 44	0.1%	$204,983 76	$(33,322 32)	$14,798.40	8.6%
3,850.0000	GS	GOLDMAN SACHS GROUP CUSIP - 38141G104	$127.560	$491,106.00	0.2%	$523,344.18	$(32,238 18)	$7,700.00	1 6%
3,918.0000	GOOG	GOOGLE INC-CL A CUSIP - 38259P508	$707.380	$2,771,514.84	1.3%	$1,453,408.35	$1,318,106 49		
4,541.0000	GGG	GRACO INC CUSIP - 384109104	$51.490	$233,816.09	0.1%	$113,679.68	$120,136.41	$4,541.00	1 9%
16,300.0000	LOPE	GRAND CANYON ED INC CUSIP - 38526M106	$23.470	$382,561.00	0 2%	$381,605.82	$955 18		
8,600.0000	GWAY	GREENWAY MED TECHNOLOGIES INC CUSIP - 39679B103	$15.360	$132,096 00	0.1%	$154,242.98	$(22,146.98)		
10,380.0000	HCC	HCC INS HLDGS INC COM CUSIP - 404132102	$37.210	$386,239.80	0 2%	$214,436.91	$171,802 89	$6,850.80	1.8%
163,169.0370	HINTX	HANSBERGER INTERNATIONAL VALUE FUND (INCOME INVESTMENT) CUSIP - 411301104	$8.420	$1,373,883.29	0 6%	$1,545,435.96	$(171,552.67)	$24,475.36	1 8%

FIFTH THIRD BANK

Investment Account 16-16-000-8660771
GILMORE I S FDN CONS

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
1,343,629.3050	HINTX	HANSBERGER INTERNATIONAL VALUE FUND CUSIP - 411301104	$8.420	$11,313,358.75	5.2%	$14,611,593.29	$(3,298,234.54)	$201,544.40	1 8%
4,700.0000	HRS	HARRIS CORP DEL CUSIP - 413875105	$48 960	$230,112.00	0 1%	$169,838.67	$60,273.33	$6,956.00	3 0%
5,300.0000	HIG	HARTFORD FINANCIAL SERVICES GRP CUSIP - 416515104	$22.440	$118,932 00	0.1%	$148,426.28	$(29,494.28)	$2,120 00	1.8%
2,400.0000	HES	HESS CORP CUSIP - 42809H107	$52 960	$127,104.00	0 1%	$99,971.35	$27,132 65	$960.00	0.8%
48,825.0000	HPQ	HEWLETT PACKARD CO CUSIP - 428236103	$14.250	$695,756 25	0 3%	$1,404,567.99	$(708,811.74)	$25,779.60	3 7%
44,777.0000	HTH	HILLTOP HLDGS INC CUSIP - 432748101	$13.540	$606,280.58	0.3%	$481,638.16	$124,642.42		
2,600.0000	HBAN	HUNTINGTON BANCSHARES INC CUSIP - 446150104	$6.390	$16,614.00	0.0%	$55,419.52	$(38,805.52)	$416.00	2.5%
11,900.0000	HUN	HUNTSMAN CORP CUSIP - 447011107	$15.900	$189,210.00	0.1%	$182,925.68	$6,284 32	$4,760.00	2.5%
6,000.0000	IPCM	IPC THE HOSPITALIST CO INC CUSIP - 44984A105	$39.710	$238,260.00	0 1%	$274,615.80	$(36,355.80)		
29,300.0000	ICON	ICONIX BRAND GROUP INC CUSIP - 451055107	$22.320	$653,976.00	0.3%	$473,666.24	$180,309.76		
3,100.0000	IMN	IMATION CORP COM CUSIP - 45245A107	$4.670	$14,477.00	0.0%	$77,585.45	$(63,108 45)	$992.00	6.9%
3,100.0000	INGR	INGREDION INC COM CUSIP - 457187102	$64.430	$199,733.00	0.1%	$153,125.33	$46,607.67	$3,224.00	1.6%
24,292.0000	NSIT	INSIGHT ENTERPRISES INC COM	$17.370	$421,952 04	0 2%	$389,853 22	$32,098.82		

PORTFOLIO POSITIONS (continued)

Equities (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
		CUSIP - 45765U103							
17,100.0000	INWK	INNERWORKINGS INC CUSIP - 45773Y105	$13 780	$235,638.00	0 1%	$223,579.08	$12,058.92		
15,800.0000	INTC	INTEL CORP CUSIP - 458140100	$20 620	$325,796.00	0 1%	$369,272.15	$(43,476 15)	$14,220 00	4 4%
6,400.0000	ICE	INTERCONTINENTALEXCHANGE INC CUSIP - 45865V100	$123 810	$792,384.00	0 4%	$393,243.01	$399,140 99		
3,132.0000	IILG	INTERVAL LEISURE GROUP INC CUSIP - 46113M108	$19.390	$60,729 48	0.0%	$48,411.64	$12,317.84	$1,252.80	2.1%
1,500.0000	ISRG	INTUITIVE SURGICAL INC CUSIP - 46120E602	$490.370	$735,555.00	0.3%	$108,798.47	$626,756.53		
22,600.0000	JPM	JP MORGAN CHASE & CO CUSIP - 46625H100	$43.969	$993,701.66	0.5%	$842,902.42	$150,799.24	$27,120.00	2.7%
17,818.0000	JEF	JEFFERIES GROUP INC NEW CUSIP - 472319102	$18.570	$330,880.26	0.2%	$285,711.63	$45,168 63	$5,345.40	1.6%
8,691.0000	KED	KAYNE ANDERSON ENERGY DEV CO CUSIP - 48660Q102	$24.440	$212,408.04	0.1%	$198,060.10	$14,347.94	$14,948.52	7.0%
5,700.0000	KEY	KEYCORP NEW CUSIP - 493267108	$8.420	$47,994.00	0.0%	$167,841 06	$(119,847.06)	$1,140.00	2.4%
5,500.0000	KSS	KOHLS CORP COM CUSIP - 500255104	$42 980	$236,390.00	0.1%	$278,458.99	$(42,068.99)	$7,040.00	3.0%
6,400.0000	KR	KROGER CO CUSIP - 501044101	$26.020	$166,528.00	0.1%	$150,628.71	$15,899.29	$3,840.00	2.3%
24,700.0000	LKQ	LKQ CORP CUSIP - 501889208	$21.100	$521,170.00	0.2%	$461,519.50	$59,650 50		
7,650.0000	LLL	L-3 COMMUNICATIONS HLDGS INC CUSIP - 502424104	$76 620	$586,143.00	0 3%	$551,263.05	$34,879 95	$15,300 00	2 6%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
900.0000	LH	LABORATORY CORP AMER HLDGS CUSIP - 50540R409	$86.620	$77,958 00	0.0%	$78,313.12	$(355 12)		
20,734.0000	LVS	LAS VEGAS SANDS CORP CUSIP - 517834107	$46.160	$957,081.44	0.4%	$410,352.84	$546,728.60	$20,734.00	2.2%
2,800.0000	LEA	LEAR CORP CUSIP - 521865204	$46.840	$131,152.00	0.1%	$122,696.20	$8,455.80	$1,568.00	1.2%
4,400.0000	LNC	LINCOLN NATL CORP IND CUSIP - 534187109	$25 900	$113,960.00	0 1%	$192,054 28	$(78,094 28)	$2,112 00	1.9%
1,000.0000	LMT	LOCKHEED MARTIN CORP COM CUSIP - 539830109	$92.290	$92,290.00	0.0%	$62,505 36	$29,784.64	$4,600.00	5.0%
200.0000	MTG	MGIC INVT CORP WIS COM CUSIP - 552848103	$2.660	$532.00	0 0%	$12,563.72	$(12,031.72)	$20.00	3.8%
5,569.0000	MSM	MSC INDL DIRECT INC CL A CUSIP - 553530106	$75.380	$419,791 22	0.2%	$332,979.30	$86,811.92	$6,682.80	1.6%
14,842.0000	MSCI	MSCI INC-A CUSIP - 55354G100	$30.990	$459,953.58	0.2%	$409,123.45	$50,830.13		
16,304.0000	MSG	MADISON SQUARE GARDEN CL A CUSIP - 55826P100	$44.350	$723,082.40	0 3%	$332,529.62	$390,552 78		
8,000.0000	MRO	MARATHON OIL CORP CUSIP - 565849106	$30.660	$245,280.00	0 1%	$95,481 02	$149,798.98	$5,440.00	2 2%
4,000.0000	MPC	MARATHON PETE CORP CUSIP - 56585A102	$63.000	$252,000.00	0.1%	$64,587.73	$187,412 27	$5,600.00	2.2%
25,383.0000	MKTX	MARKETAXESS HLDGS INC CUSIP - 57060D108	$35.300	$896,019.90	0.4%	$227,070.41	$668,949.49	$11,168.52	1.2%
17,425.0000	MAS	MASCO CORP	$16.660	$290,300.50	0.1%	$201,954 08	$88,346.42	$5,227.50	1.8%

PORTFOLIO POSITIONS (continued)

Equities (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
		CUSIP - 574599106							
9,500.0000	MXWL	MAXWELL TECHNOLOGIES INC COM CUSIP - 577767106	$8.300	$78,850 00	0.0%	$77,927.55	$922.45		
7,200.0000	MMS	MAXIMUS INC CUSIP - 577933104	$63.220	$455,184.00	0.2%	$429,530.40	$25,653.60	$2,592.00	0.6%
9,700.0000	MDR	MCDERMOTT INTL INC COM CUSIP - 580037109	$11.020	$106,894 00	0.0%	$105,870.79	$1,023.21	$1,940 00	1 8%
1,100.0000	MCK	MCKESSON CORPORATION COM STK CUSIP - 58155Q103	$96.960	$106,656.00	0 0%	$96,073.21	$10,582 79	$880.00	0.8%
4,600.0000	MD	MEDNAX INC CUSIP - 58502B106	$79.520	$365,792 00	0.2%	$341,053 66	$24,738.34		
5,900.0000	MDT	MEDTRONIC INC CUSIP - 585055106	$41.020	$242,018.00	0.1%	$211,816.09	$30,201 91	$6,136.00	2 5%
13,400.0000	MRK	MERCK & CO INC NEW CUSIP - 58933Y105	$40.940	$548,596.00	0.3%	$471,121.55	$77,474.45	$23,048.00	4.2%
11,050.0000	MET	METLIFE INC CUSIP - 59156R108	$32.940	$363,987.00	0.2%	$336,655.96	$27,331.04	$8,177.00	2.2%
18,500.0000	MSFT	MICROSOFT CORP CUSIP - 594918104	$26 709	$494,129.45	0.2%	$495,196.67	$(1,067 22)	$17,020.00	3 4%
11,800.0000	MINI	MOBILE MINI INC CUSIP - 60740F105	$20.849	$246,018.20	0.1%	$200,201.16	$45,817.04		
19,125.0000	MS	MORGAN STANLEY CUSIP - 617446448	$19.120	$365,670.00	0.2%	$570,080.11	$(204,410.11)	$3,825.00	1 0%
9,200.0000	NGPC	NGP CAPITAL RESOURCES CO CUSIP - 62912R107	$7.220	$66,424.00	0.0%	$112,548 98	$(46,124.98)	$5,888 00	8.9%

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Investment Account 16-16-000-8660771
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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
15,000.0000	NATI	NATIONAL INSTRS CORP COM CUSIP - 636518102	$25.810	$387,150.00	0.2%	$379,407.00	$7,743.00	$8,400.00	2.2%
12,600.0000	NOV	NATIONAL-OILWELL INC COM CUSIP - 637071101	$68.350	$861,210.00	0 4%	$411,848.32	$449,361.68	$6,552.00	0 8%
7,100.0000	NEOG	NEOGEN CORP COM CUSIP - 640491106	$45.320	$321,772.00	0.1%	$306,677.40	$15,094.60		
20,400.0000	NKE	NIKE INC CL B CUSIP - 654106103	$51.600	$1,052,640.00	0.5%	$569,377.34	$483,262 66	$8,568.00	0 8%
8,250.0000	NOC	NORTHROP GRUMMAN CORP CUSIP - 666807102	$67.580	$557,535.00	0 3%	$410,492.81	$147,042.19	$18,150 00	3.3%
9,384.0000	NUTR	NUTRACEUTICAL INTL CORP CUSIP - 67060Y101	$16.540	$155,211.36	0 1%	$133,616 47	$21,594 89		
7,200.0000	OMC	OMNICOM GROUP INC CUSIP - 681919106	$49.960	$359,712.00	0.2%	$290,086.43	$69,625.57	$8,640 00	2.4%
11,875.0000	ORCL	ORACLE CORPORATION CUSIP - 68389X105	$33.320	$395,675.00	0.2%	$326,008.45	$69,666 55	$2,850 00	0.7%
7,450.0000	OC	OWENS CORNING INC CUSIP - 690742101	$36.990	$275,575.50	0 1%	$227,937.76	$47,637.74		
5,944.0000	PNC	PNC FINANCIAL SERVICES GROUP CUSIP - 693475105	$58.310	$346,594.64	0 2%	$320,908.69	$25,685.95	$9,510.40	2 7%
4,900.0000	PEGA	PEGASYSTEMS INC COM CUSIP - 705573103	$22.680	$111,132 00	0.1%	$144,635.75	$(33,503.75)	$588 00	0.5%
24,647.0000	PAG	PENSKE AUTO GROUP INC CUSIP - 70959W103	$30.090	$741,628.23	0.3%	$358,431.20	$383,197 03	$12,816.44	1.7%

FIFTH THIRD BANK

Investment Account 16-16-000-8660771
GILMORE I S FDN CONS

12/01/2012 - 12/31/2012

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities (continued)									
33,200.0000	PFE	PFIZER INC CUSIP - 717081103	$25 079	$832,632.76	0 4%	$789,821 76	$42,811.00	$31,872.00	3.8%
3,700.0000	PSX	PHILLIPS 66 COM CUSIP - 718546104	$53.100	$196,470.00	0 1%	$47,775 77	$148,694.23	$3,700.00	1.9%
3,900.0000	PRAA	PORTFOLIO RECOVERY ASSOCS INC CUSIP - 73640Q105	$106 860	$416,754.00	0.2%	$410,568 99	$6,185.01		
6,200.0000	POWI	POWER INTEGRATIONS INC COM CUSIP - 739276103	$33.610	$208,382.00	0.1%	$191,346.26	$17,035 74	$1,240 00	0 6%
9,600.0000	PX	PRAXAIR INC CUSIP - 74005P104	$109.450	$1,050,720.00	0 5%	$931,574.07	$119,145.93	$21,120 00	2 0%
1,850.0000	PCLN	PRICELINE COM INC COM NEW CUSIP - 741503403	$620.390	$1,147,721.50	0 5%	$887,621.64	$260,099.86		
25,898.0000	PRI	PRIMERICA INC CUSIP - 74164M108	$30 010	$777,198.98	0 4%	$581,658 64	$195,540.34	$9,323.28	1.2%
5,000.0000	PRU	PRUDENTIAL FINL INC CUSIP - 744320102	$53.330	$266,650 00	0.1%	$230,810.58	$35,839.42	$8,000.00	3.0%
8,000.0000	PEG	PUBLIC SVC ENTERPRISE GROUP CUSIP - 744573106	$30 600	$244,800.00	0 1%	$250,449 30	$(5,649.30)	$11,360 00	4.6%
20,100.0000	QCOM	QUALCOMM INC COM CUSIP - 747525103	$61.859	$1,243,377 96	0.6%	$821,270.60	$422,107.36	$20,100.00	1.6%
7,800.0000	RSH	RADIOSHACK CORP COM CUSIP - 750438103	$2.120	$16,536.00	0 0%	$116,736.50	$(100,200.50)	$3,900 00	23.6%
4,800.0000	RTN	RAYTHEON CO CUSIP - 755111507	$57.560	$276,288 00	0 1%	$219,925 74	$56,362 26	$9,600.00	3 5%

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
5,100.0000	REGN	REGENERON PHARMACEUTICALS INC COM CUSIP - 75886F107	$171.070	$872,457 00	0.4%	$379,614.46	$492,842.54		
10,100.0000	RF	REGIONS FINL CORP NEW CUSIP - 7591EP100	$7.130	$72,013 00	0 0%	$157,896 08	$(85,883.08)	$404 00	0.6%
13,300.0000	RBA	RITCHIE BROS AUCTIONEERS INC CUSIP - 767744105	$20 890	$277,837 00	0.1%	$260,547.00	$17,290 00	$6,517 00	2.3%
22,100.0000	ROL	ROLLINS INC COM CUSIP - 775711104	$22 040	$487,084.00	0.2%	$518,370.97	$(31,286.97)	$7,072.00	1.5%
5,938.0000	RDS A	ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS CUSIP - 780259206	$68 950	$409,425.10	0.2%	$419,574.13	$(10,149.03)	$17,362 71	4.2%
6,000.0000	SAI	SAIC INC CUSIP - 78390X101	$11.320	$67,920.00	0.0%	$96,263.94	$(28,343.94)	$2,880.00	4.2%
7,200.0000	SPSC	SPS COMM INC CUSIP - 78463M107	$37.270	$268,344.00	0.1%	$270,092.88	$(1,748 88)		
3,973.0000	SSNC	SS&C TECHNOLOGIES HLDGS INC CUSIP - 78467J100	$23.090	$91,736.57	0.0%	$71,635.30	$20,101 27		
8,000.0000	SWY	SAFEWAY INC COM NEW CUSIP - 786514208	$18.090	$144,720 00	0.1%	$168,012.65	$(23,292.65)	$5,600.00	3 9%
15,100.0000	CRM	SALESFORCE.COM INC CUSIP - 79466L302	$168.100	$2,538,310.00	1.2%	$698,238 20	$1,840,071.80		
16,600.0000	SLB	SCHLUMBERGER LTD CUSIP - 806857108	$69.298	$1,150,356.76	0.5%	$1,059,823.06	$90,533.70	$18,260.00	1.6%
11,100.0000	SQI	SCIQUEST INC NEW CUSIP - 80908T101	$15.860	$176,046.00	0.1%	$205,573 11	$(29,527.11)		

PORTFOLIO POSITIONS (continued)

Equities (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
13,700.0000	SMTC	SEMTECH CORP COM CUSIP - 816850101	$28.950	$396,615.00	0.2%	$346,064.74	$50,550.26		
5,100.0000	SKYW	SKYWEST INC COM CUSIP - 830879102	$12.460	$63,546.00	0 0%	$84,988.09	$(21,442 09)	$816 00	1 3%
6,500.0000	SFD	SMITHFIELD FOODS INC CUSIP - 832248108	$21 570	$140,205.00	0.1%	$129,057.50	$11,147 50		
5,437.0000	SLH	SOLERA HOLDINGS INC CUSIP - 83421A104	$53.470	$290,716.39	0.1%	$194,640.14	$96,076 25	$2,718 50	0.9%
17,500.0000	SWN	SOUTHWESTERN ENERGY CO COM CUSIP - 845467109	$33 410	$584,675.00	0 3%	$664,642 21	$(79,967 21)	$4,200.00	0 7%
42,550.0000	SPLS	STAPLES, INC CUSIP - 855030102	$11.400	$485,070.00	0.2%	$600,671.99	$(115,601 99)	$18,722.00	3.9%
17,400.0000	SBUX	STARBUCKS CORP COM CUSIP - 855244109	$53 630	$933,162 00	0 4%	$244,146 35	$689,015 65	$14,616 00	1.6%
10,725.0000	STT	STATE STREET CORP CUSIP - 857477103	$47.010	$504,182.25	0 2%	$470,759.62	$33,422.63	$10,296 00	2.0%
12,000.0000	STLD	STEEL DYNAMICS INC CUSIP - 858119100	$13.730	$164,760.00	0.1%	$200,088.27	$(35,328.27)	$4,800.00	2.9%
1,200.0000	STI	SUNTRUST BKS INC COM CUSIP - 867914103	$28 350	$34,020.00	0.0%	$52,446 19	$(18,426.19)	$240.00	0 7%
7,200.0000	SVU	SUPERVALU INC CUSIP - 868536103	$2.470	$17,784.00	0.0%	$186,217.99	$(168,433.99)	$2,520.00	14.2%
8,845.0000	SNX	SYNNEX CORP CUSIP - 87162W100	$34 380	$304,091.10	0.1%	$286,375.02	$17,716.08		

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
4,000.0000	TRW	TRW AUTOMOTIVE HLDGS CORP CUSIP - 87264S106	$53.610	$214,440.00	0.1%	$224,734 67	$(10,294 67)		
6,300.0000	TGT	TARGET CORP CUSIP - 87612E106	$59.170	$372,771 00	0 2%	$320,444 98	$52,326.02	$9,072.00	2.4%
12,206.0000	TECD	TECH DATA CORP COM CUSIP - 878237106	$45.530	$555,739.18	0 3%	$545,579.16	$10,160 02		
4,000.0000	TECH	TECHNE CORP COM CUSIP - 878377100	$68 340	$273,360.00	0.1%	$288,133 60	$(14,773.60)	$4,800.00	1 8%
4,947.0000	TFX	TELEFLEX INC COM CUSIP - 879369106	$71 310	$352,770.57	0 2%	$305,646.02	$47,124.55	$6,727.92	1.9%
4,300.0000	DDD	3D SYSTEMS CORP COMMON CUSIP - 88554D205	$53.350	$229,405.00	0 1%	$144,421.95	$84,983.05		
1,400.0000	TWC	TIME WARNER CABLE INC CUSIP - 88732J207	$97.190	$136,066.00	0.1%	$60,962.16	$75,103.84	$3,136.00	2.3%
2,000.0000	TKR	TIMKEN CO CUSIP - 887389104	$47.830	$95,660.00	0 0%	$106,952.29	$(11,292 29)	$1,840.00	1 9%
5,800.0000	TWGP	TOWER GROUP INC CUSIP - 891777104	$17.789	$103,179.68	0.0%	$151,590.40	$(48,410 72)	$4,350.00	4 2%
5,800.0000	TRV	TRAVELERS COS INC/THE CUSIP - 89417E109	$71.820	$416,556.00	0 2%	$254,909 26	$161,646 74	$10,672.00	2 6%
5,400.0000	TPC	TUTOR PERINI CORP CUSIP - 901109108	$13.700	$73,980.00	0.0%	$122,445.00	$(48,465.00)		
10,200.0000	TSN	TYSON FOODS INC CL A CUSIP - 902494103	$19.400	$197,880.00	0.1%	$173,158 36	$24,721.64	$2,040.00	1.0%

FIFTH THIRD BANK

Investment Account 16-16-000-8660771
GILMORE I S FDN CONS

12/01/2012 - 12/31/2012

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
3,100.0000	UGI	UGI CORP NEW COM CUSIP - 902681105	$32.710	$101,401 00	0.0%	$85,225.72	$16,175.28	$3,348.00	3 3%
7,325.0000	URS	URS CORP CUSIP - 903236107	$39.260	$287,579 50	0.1%	$260,978.96	$26,600.54	$5,860.00	2 0%
6,600.0000	ULTI	ULTIMATE SOFTWARE GROUP INC CUSIP - 90385D107	$94.410	$623,106.00	0.3%	$674,704.14	$(51,598.14)		
7,700.0000	UNFI	UNITED NAT FOODS INC CUSIP - 911163103	$53.590	$412,643 00	0.2%	$451,983 84	$(39,340 84)		
2,000.0000	UTHR	UNITED THERAPEUTICS CORP DEL CUSIP - 91307C102	$53 420	$106,840.00	0 0%	$100,901 58	$5,938 42		
15,846.0000	VCI	VALASSIS COMMUNICATIONS INC COM CUSIP - 918866104	$25.780	$408,509.88	0 2%	$312,197.14	$96,312.74	$19,649.04	4 8%
9,000.0000	VLO	VALERO ENERGY CUSIP - 91913Y100	$34 120	$307,080.00	0 1%	$316,479 26	$(9,399.26)	$6,300 00	2.1%
270,189.3760	VINIX	VANGUARD INSTITUTIONAL INDEX FUND #94 CUSIP - 922040100	$130 520	$35,265,117 36	16 2%	$35,746,054 50	$(480,937 14)	$764,635.93	2.2%
6,500.0000	VRNT	VERINT SYS INC CUSIP - 92343X100	$29.360	$190,840 00	0.1%	$178,263 80	$12,576.20		
18,700.0000	V	VISA INC CL A CUSIP - 92826C839	$151.580	$2,834,546.00	1 3%	$1,219,814.48	$1,614,731.52	$24,684.00	0 9%
5,400.0000	WAG	WALGREEN CO CUSIP - 931422109	$37.010	$199,854 00	0.1%	$177,396.83	$22,457.17	$5,940.00	3 0%
3,400.0000	WLP	WELLPOINT INC CUSIP - 94973V107	$60.920	$207,128.00	0.1%	$208,114.86	$(986 86)	$3,910.00	1.9%
17,800.0000	WFC	WELLS FARGO & COMPANY	$34.180	$608,404.00	0.3%	$412,454.49	$195,949.51	$15,664 00	2 6%

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FIFTH THIRD BANK

Investment Account 16-16-000-8660771
GILMORE I S FDN CONS

12/01/2012 - 12/31/2012

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								**(continued)**	
		CUSIP - 949746101							
4,000.0000	WDC	WESTERN DIGITAL CORP COM CUSIP - 958102105	$42.490	$169,960.00	0.1%	$134,733.35	$35,226.65	$4,000.00	2 4%
2,300.0000	WHR	WHIRLPOOL CORP COM CUSIP - 963320106	$101.750	$234,025.00	0.1%	$144,976.13	$89,048.87	$4,600.00	2.0%
16,100.0000	XRX	XEROX CORP COM CUSIP - 984121103	$6.820	$109,802.00	0.1%	$211,628.86	$(101,826.86)	$2,737.00	2.5%
1,600.0000	ZMH	ZIMMER HLDGS INC CUSIP - 98956P102	$66.660	$106,656.00	0 0%	$101,793.27	$4,862.73	$1,152.00	1.1%
		Equities - Total		***$159,539,243.69***	***73.4%***	***$141,605,380.25***	***$17,933,863.44***	***$2,787,646.59***	***1.7%***
Real Estate Investments									
14,450.0000	HPT	HOSPITALITY PPTYS TR COM SH BEN INT CUSIP - 44106M102	$23.420	$338,419.00	0 2%	$323,207 40	$15,211.60	$27,166.00	8.0%
		Real Estate Investments - Total		***$338,419.00***	***0.2%***	***$323,207.40***	***$15,211.60***	***$27,166.00***	***8.0%***
Total Portfolio Positions				**$217,239,897.53**	**100.0%**	**$196,263,017.46**	**$20,976,880.07**	**$4,484,858.21**	**2.1%**

Adjustments at year end & remove Payout account (4,018,123)
$213,221,775

Irving S. Gilmore Foundation
EIN: 23-7236057
Form 990-PF
Year ended December 31, 2012

Part VIII, Lines 1 & 2, Information about Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees and Contractors

Line 1

	Part VIII, Column c					Reported on Part VIII, Line 1, Column d or Line 2, Column d						Part VIII, Column E		
	Regular Wages	Administration Fees	Medical Insurance	Spousal Travel	Total	Medical*	Dental	Life	LTD	Pension	Total	Personal Use Auto	Parking	Total
R.M Hughey Jr	154,894 08				154,894.08	23,108 52	2,057 64	1,653 68	2,568 33	14,388 70	43,776.87	1,764 88	1,368 00	3,132.88
F L Parks		30,000 00			30,000.00						-		1,368 00	- 1,368.00
R L Gabier*		30,000 00			30,000.00	8,288 49					8,288 49		1,368 00	- - 1,368.00
C D Wattles		29,900 00			29,900.00						-	-	-	-
J H Moore		30,000 00			30,000.00						-	-	-	-
H D Kalleward		23,400 00			23,400.00						-	-	-	-
R Kilgore		8,300 00			8,300 00									
J C Elliott	129,397 92				129,397 92	19,328 75	1,353 72	3,716 59	5,955 72	11,838 90	42,193.68	-	1,368 00	1,368.00
					435,892.00						94,259.04			4,104.00

* Mr Gabier is a retired employee of the Foundation As such, his medical insurance is classified as benefits not as compensation

B G Zocher	14,618 44	-	-	-	14,618.44	9,142 32	342 94	113 42	663 39	360 72	10,622.79	-	342 00	342.00
C R Snapp	65,625 00				65,754.78	20,921 56	1,714 70	2,990 12	-	-	- 25,626 38		1,026 00	
B Boekeloo	58,194 96				58,194.96	9,574 70	1,353 72	238 20	1,633 90	4,718 75	- 17,519 27		1,368 00	1,368.00
F Drenth-Thurman	44,302 32	-	-	-	44,302.32	19,740 84	1,353 72	380 84	4,037 87	3,329 12	28,842.39	-	1,368 00	1,368.00

IRVING S. GILMORE FOUNDATION
EIN: 23-7236057
Form 990-PF
Year ended December 31, 2012

Part VIII, line 1 – Information about Officers and Directors

Each of the Directors devotes an average of one to five hours per week to his/her position with the Foundation. The Directors provided the following services to the Foundation:

The Directors met at the Foundation's office each month during the year. The monthly meetings are on the third Tuesday of the month and last for four to five hours. Meetings held in the odd months (January, March, etc.) included the review and approval/declination of all grant requests. The week prior to each meeting, the Foundation's staff delivers to each Director extensive reports for review prior to the meetings. These reports include, at a minimum:

a) Monthly reports on Foundation assets managed by outside money managers;
b) Sources and uses of cash;
c) Status of grants (amounts approved, paid and payable);
d) Funds available for distribution;
e) Status of qualifying distributions;
f) Minutes of prior meeting, committee meetings; and
g) Detailed staff-prepared analyses of funding proposals for grant meetings.

It is necessary for each Director to devote several hours (two to eight hours each month depending on the month's agenda) monthly to the review of these materials in order to exercise judgment on matters to be considered by the Directors at their meetings.

There is also an annual meeting held on the third Tuesday in October, immediately preceding the regular board meeting. The purpose of the annual meeting is to elect Directors and Officers for the ensuing year and to transact any other business brought before the meeting.

Strategic programming board meetings are held at least once a year for the purpose of discussing and developing the Foundation's strategic approach to grantmaking and ensuring that activities and short-term objectives promote and are consistent with long-term goals and the mission of the Foundation. There were two such meetings held in 2012. The strategic programming meetings require approximately one hour of preparation each.

In addition to the meetings described above, Directors are members of various committees as follows:

1. Management committee: meetings were held to discuss and review operational, management and grant making issues. This committee's role is to provide the Board of Directors with the opportunity to connect with community leaders who share information regarding needs and opportunities in the community. There were eleven management committee meetings in 2012.

2. Investment committee: responsible for recommending to the Directors investment policies and strategies and the selection of investment managers and/or advisors, and other fiduciaries with respect to financial assets. This committee also monitors the performance of the custodians, managers, advisors and other fiduciaries with respect to these assets. This committee is made up of at least two Directors and certain senior staff of the Foundation. There were four investment committee meetings in 2012.

3. Audit committee: will assist the Directors in fulfilling its overall responsibilities with respect to (a) the audit of the Foundation's books and records, and (b) the system of internal controls that the Foundation has established. The audit committee also reviews the Form 990-PF prepared by the outside accountants. This committee is made up of at least two Directors plus at least one committee member who is a "financial expert" (non-Board member). This committee meets two times each year.

4. Program committee: responsible for addressing programmatic concerns, such as grantmaking and community involvement. This committee is made up of at least two Directors and certain senior staff of the Foundation. This committee met four times in 2012.

Certain Directors attended educational conferences, seminars and like activities, such as the Council of Michigan Foundations Annual Conference, in order to stay abreast of developments in the nonprofit, foundation and investment areas. The Directors frequently attended events, functions and other activities related to the Foundation's grant making activities in order to evaluate the grantee's program and offerings.

The Directors were compensated on a per diem basis, applicable to official Board (administrative, grant making and strategic programming) and committee (management, investment, audit, and program) meetings, subject to an overall annual cap in fees of $30,000 plus reimbursement for reasonable expenses. The Directors were not compensated for attendance at conferences, site visits, etc.

Irving S. Gilmore Foundation

EIN :23-7236057
Year ended December 31, 2012

Part XV—Grants and Contributions Paid

Organization / Project Title	Accrued 1/1/12	Paid in 2012	Accrued 12/31/12	Foundation Status
Arts, Culture & Humanities				
American Guild of Organists-SW MI Kalamazoo, MI *Region V Convention*		$7,500		Public Charity
Arts Council of Greater Kalamazoo Kalamazoo, MI *Artistic Development Initiative*		60,000		Public Charity
Arts Council of Greater Kalamazoo Kalamazoo, MI *Bronson Park Concerts*		44,950		Public Charity
Arts Council of Greater Kalamazoo Kalamazoo, MI *United Teens Talents of Kalamazoo*		54,575		Public Charity
Arts Council of Greater Kalamazoo Kalamazoo, MI *Operational Support*		225,000		Public Charity
Arts Council of Greater Kalamazoo Kalamazoo, MI *"All Ears" Theatre Programming*	$10,000	85,240		Public Charity
Arts Council of Greater Kalamazoo Kalamazoo, MI *Staff Capacity/Facilities Strategy*		5,000		Public Charity
ArtServe Michigan Inc. Wixom, MI *"Creative Impact Michigan" Project*		7,500		Public Charity
ArtServe Michigan Inc. Wixom, MI *Michigan Youth Arts Project*		5,000		Public Charity
ArtServe Michigan Inc. Wixom, MI *Operational Support*		15,000		Public Charity
Bach Festival Society of Kalamazoo, Inc. Kalamazoo, MI *Operational Support*		20,000		Public Charity
Ballet Arts Ensemble, Inc. Kalamazoo, MI *2012 Fall Performances*		8,000		Public Charity
Black Arts & Cultural Center Kalamazoo, MI *Operational Support*		25,000	$9,414	Public Charity

Irving S. Gilmore Foundation

EIN :23-7236057
Year ended December 31, 2012

Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 1/1/12	Paid in 2012	Accrued 12/31/12	Foundation Status
Boys & Girls Clubs of Greater Kalamazoo, Inc. Kalamazoo, MI *Participating Arts Program*		27,500		Public Charity
Carnegie Center Council for the Arts Three Rivers, MI *Carnegie Concert Series, 4th Grade Day of Artistic Awareness, Transportation*		9,000		Public Charity
Crescendo Academy of Music Kalamazoo, MI *Operational Support*		30,000		Public Charity
Crescendo Academy of Music Kalamazoo, MI *2011-13 Operational Support Matching*	30,000	30,000		Public Charity
Farmers Alley Theatre Inc. Kalamazoo, MI *Operational Support*		25,000		Public Charity
Fire Historical and Cultural Arts Collaborative Kalamazoo, MI *Operational Support*		37,000	8,000	Public Charity
Fontana Chamber Arts Kalamazoo, MI *Operational Support*		95,200		Public Charity
Fontana Chamber Arts Kalamazoo, MI *Artist-Citizens Program*		12,000		Public Charity
Grand Valley University Foundation Allendale, MI *Underwriting of WGVU's "Great Performances" Series*		7,500		Public Charity
Grand Valley University Foundation Allendale, MI *"Kalamazoo Lively Arts" Productions*		72,000		Public Charity
Grantmakers in the Arts Seattle, WA *Membership Renewal*		3,000		Public Charity
Great Lakes Acoustic Music Association Kalamazoo, MI *Operational Support*		9,000		Public Charity
Great Lakes Male Chorus Association Williamston, MI *Operational Support*		19,955		Public Charity
IDEA Association Kalamazoo, MI *Asylum Lake Magazine/Exquisite Corpse*		1,750		Public Charity

Irving S. Gilmore Foundation

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Part XV—Grants and Contributions Paid

Organization / Project Title	Accrued 1/1/12	Paid in 2012	Accrued 12/31/12	Foundation Status
IDEA Association Kalamazoo, MI *Operational Support*		3,000		Public Charity
Irving S. Gilmore International Keyboard Festival Kalamazoo, MI *Operational Support*		800,000		Public Charity
Kalamazoo Book Arts Center Kalamazoo, MI *Operational Support*		40,000		Public Charity
Kalamazoo Book Arts Center Kalamazoo, MI *Workshop*		3,500		Public Charity
Kalamazoo Children's Chorus Kalamazoo, MI *Operational Support*		20,000		Public Charity
Kalamazoo Children's Chorus Kalamazoo, MI *Operational Support Matching*	25,000	25,000		Public Charity
Kalamazoo Civic Theatre Kalamazoo, MI *Management Development*	50,000	35,000	15,000	Public Charity
Kalamazoo Civic Theatre Kalamazoo, MI *Operational Support*		150,000		Public Charity
Kalamazoo Civic Theatre Kalamazoo, MI *Theatre Kalamazoo New Play Festival*		17,000		Public Charity
Kalamazoo College Kalamazoo, MI *Community Studio Program*		24,000		Public Charity
Kalamazoo Concert Band Association, Inc. Kalamazoo, MI *Holiday Concert*		45,000		Public Charity
Kalamazoo Concert Band Association, Inc. Kalamazoo, MI *Administrative Support*	4,000	14,000	4,000	Public Charity
Kalamazoo Cultural Center Kalamazoo, MI *Building System Upgrades*		250,000		Public Charity
Kalamazoo Cultural Center Kalamazoo, MI *Operational Support*		25,000		Public Charity

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Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 1/1/12	Paid in 2012	Accrued 12/31/12	Foundation Status
Kalamazoo Institute of Arts Kalamazoo, MI *Exhibitions*		75,000		Public Charity
Kalamazoo Institute of Arts Kalamazoo, MI *"Treasures" Exhibition*		40,000		Public Charity
Kalamazoo Junior Symphony Society Kalamazoo, MI *Operational Support*		18,500		Public Charity
Kalamazoo Regional Educational Service Agency Kalamazoo, MI *Student Arts Scholarships*		80,000		Public Charity
Kalamazoo Regional Educational Service Agency Kalamazoo, MI *Student Artistic Equipment Program*		20,000		Public Charity
Kalamazoo Regional Educational Service Agency Kalamazoo, MI *EFA Operational Support*		625,000		Public Charity
Kalamazoo Regional Educational Service Agency Kalamazoo, MI *Cultural Field Trip Program Transportation*		20,000		Public Charity
Kalamazoo Russian Cultural Association Kalamazoo, MI *Russian Festival*		1,000		Public Charity
Kalamazoo Singers Kalamazoo, MI *Classic Series Production Costs*		7,500		Public Charity
Kalamazoo Singers Kalamazoo, MI *Operational Support*			6,000	Public Charity
Kalamazoo Symphony Orchestra Kalamazoo, MI *Operational Support*	30,000	180,000		Public Charity
Kalamazoo Symphony Orchestra Kalamazoo, MI *"Kalamazoo Kids in Tune" Program*		50,000		Public Charity
Kalamazoo Symphony Orchestra Kalamazoo, MI *Lang Lang Performance*		7,500		Public Charity
Kalamazoo Valley Community College Foundation Kalamazoo, MI *KVCC Band Sheet Music*		5,000		Public Charity

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Part XV—Grants and Contributions Paid

Organization / Project Title	Accrued 1/1/12	Paid in 2012	Accrued 12/31/12	Foundation Status
Kalamazoo Valley Community College Foundation Kalamazoo, MI *Artists Forums*	2,500	12,500		Public Charity
Legends Performing Arts Association, Inc. Kalamazoo, MI *Operational Support*		50,000		Public Charity
Mall City Harmonizers Kalamazoo, MI *Annual Show*		2,500		Public Charity
Michigan Bach Collegium Kalamazoo, MI *Operational Support*	7,500	12,264	5,000	Public Charity
Michigan Festival of Sacred Music Kalamazoo, MI *Operational Support*		50,000	10,000	Public Charity
Michigan Youth Arts Festival Royal Oaks, MI *Festival Programming*		12,500		Public Charity
Michigan Youth Arts Festival Royal Oaks, MI *Michigan Arts Education Survey*		7,500		Public Charity
New Year's Fest of Kalamazoo, Inc. Kalamazoo, MI *Festival Operations*		30,000		Public Charity
City of Parchment Parchment, MI *Summer Arts Programming*		25,000		Public Charity
City of Portage Portage, MI *Children's Program and Youth Initiative*		23,000		Public Charity
Renaissance Enterprises Company Kalamazoo, MI *Kalamazoo County Programming*		35,000		Public Charity
Boy Scouts of America Southwest Michigan Council Kalamazoo, MI *Summer Arts Program*		10,000		Public Charity
Boy Scouts of America Southwest Michigan Council Kalamazoo, MI *Cultural Events Tickets*		7,500		Public Charity
Sherman Lake YMCA Outdoor Center Augusta, MI *"Stele of Character" Sculpture Project*			22,500	Public Charity

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Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 1/1/12	Paid in 2012	Accrued 12/31/12	Foundation Status
Speak It Forward, Inc. Kalamazoo, MI *Operational Support*		25,000		Public Charity
Ujima Enterprises, Inc. Kalamazoo, MI *Juneteenth Celebration*		4,000		Public Charity
Ujima Enterprises, Inc. Kalamazoo, MI *Early Music Education & Youth Programs*		15,000		Public Charity
Vicksburg Historical Society Vicksburg, MI *Dodworth Saxhorn Band Performance*		1,500		Public Charity
Wellspring-Cori Terry and Dancers Kalamazoo, MI *Operational Support*	15,000	60,000	15,000	Public Charity
West Michigan Glass Art Center Kalamazoo, MI *Operational Support*		80,000		Public Charity
West Michigan Glass Art Center Kalamazoo, MI *Renovations*		5,000		Public Charity
Western Michigan University Foundation Kalamazoo, MI *FW Freund Career Development Fund*		5,000		Public Charity
Western Michigan University Foundation Kalamazoo, MI *WMUK Underwriting Program*		14,000		Public Charity
Western Michigan University Foundation Kalamazoo, MI *Jazz Studies Program*		35,000		Public Charity
Total Arts, Culture & Humanities	174,000	4,044,934	94,914	
<u>Community Development</u>				
Building Blocks of Kalamazoo Kalamazoo, MI *Operational Support*		21,000		Public Charity
Citizens Research Council of Michigan Livonia, MI *Research Operations Relative to Kalamazoo County*		5,000		Public Charity
Council of Michigan Foundations Grand Haven, MI *Membership Renewal*		10,600		Public Charity

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Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 1/1/12	Paid in 2012	Accrued 12/31/12	Foundation Status
Council on Foundations Arlington, VA *Membership Renewal*		21,320		Public Charity
Douglass Community Association Kalamazoo, MI *Leadership Campaign Challenge*		26,000		Public Charity
Greater Kalamazoo United Way Kalamazoo, MI *Leadership Campaign Challenge*		50,000		Public Charity
Greater Kalamazoo United Way Kalamazoo, MI *Annual Campaign*		60,000		Public Charity
Kalamazoo Astronomical Society Kalamazoo, MI *Astronomy Day*		3,500		Public Charity
Kalamazoo County Poverty Reduction Initiative Kalamazoo, MI *Operational Support*		20,000		Public Charity
Kalamazoo in Bloom, Inc. Kalamazoo, MI *Purchase of Flowers*		6,000		Public Charity
Kalamazoo Public Library Kalamazoo, MI *ONEplace Operational Support*	160,000	80,000	80,000	Public Charity
Kalamazoo Public Library Kalamazoo, MI *ONEplace Nonprofit Leadership Academy*		4,000		Public Charity
Kalamazoo Public Library Kalamazoo, MI *Reading Together Series*	4,000	8,000		Public Charity
Ladies' Library Association Kalamazoo, MI *Reading Together Series*		200,000		Public Charity
Southwest Michigan First Corporation Kalamazoo, MI *Non-debt related Operational Expenses*		350,000		Public Charity
Southwest Michigan First Corporation Kalamazoo, MI *Catalyst University Program*		6,500		Public Charity
Southwest Michigan Land Conservancy Kalamazoo, MI *"Bow in the Clouds" Preserve Enhance*		39,500		Public Charity

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Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 1/1/12	Paid in 2012	Accrued 12/31/12	Foundation Status
Village of Richland Richland, MI *Richland Community Hall Renovation*		5,000		Public Charity
Volunteer Services of Greater Kalamazoo Kalamazoo, MI *Family Volunteering Program*		2,500		Public Charity
Total Community Development	164,000	918,920	80,000	
Education				
Binder Park Zoological Society, Inc. Battle Creek, MI *"Jungle Jack Hanna Kid's Day"*		415		Public Charity
Educating for Freedom in Schools Kalamazoo, MI *Children's Defense Fund After School Program*			15,000	Public Charity
Greater Kalamazoo United Way Kalamazoo, MI *Kalamazoo County Ready 4s Operations*		50,000		Public Charity
Gull Lake Community Schools Foundation Richland, MI *Moving Vietnam Veterans Memorial Wall*		1,000		Public Charity
Kalamazoo Community Foundation Kalamazoo, MI *Education ReConnect Program*		30,000		Public Charity
Kalamazoo Literacy Council Kalamazoo, MI *Adult Literacy Initiative*		15,000		Public Charity
Kalamazoo Public Schools Kalamazoo, MI *Kalamazoo Arts Integration Initiative*		60,000		Public Charity
Kalamazoo Regional Educational Service Agency Kalamazoo, MI *WoodsEdge Music Therapy Program*		30,000	60,000	Public Charity
Kalamazoo Regional Educational Service Agency Kalamazoo, MI *Coach/Trainer for Literacy/PBIS Program*	150,000	75,000	75,000	Public Charity
Specialized Language Development Learning Center Kalamazoo, MI *Kalamazoo County Programming*		15,000		Public Charity
Western Michigan University Foundation Kalamazoo, MI *Legacy Collections Facility*	1,500,000	1,010,019	489,981	Public Charity

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Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 1/1/12	Paid in 2012	Accrued 12/31/12	Foundation Status
Youth Advancement Academy Kalamazoo, MI *Auto Body Vocational Summer Program*		4,000		Public Charity
Total Education	1,650,000	1,290,434	639,981	
Health & Well-Being				
Community AIDS Resource & Education Services of Southwest Michigan Kalamazoo, MI *Operational Support*		65,000		Public Charity
Community Healing Centers Kalamazoo, MI *Capital Improvements*		150,000		Public Charity
Constance Brown Hearing & Speech Center Kalamazoo, MI *"Case for Support" Resource Pamphlet*		10,000		Public Charity
Family Health Center Kalamazoo, MI *"Back to School Bash" Program*		5,000		Public Charity
Gryphon Place Kalamazoo, MI *Capital Campaign*		240,000		Public Charity
InterAct of Michigan, Inc. Kalamazoo, MI *Cognitive Enhancement Therapy*		30,000		Public Charity
Kalamazoo County Juvenile Home Kalamazoo, MI *Music Therapist*		12,000		Public Charity
West Michigan Cancer Center Kalamazoo, MI *Survivorship Program Clinic*		25,000		Public Charity
Total Health & Well-being	0	537,000	0	
Human Services				
Arcadia Information Network Kalamazoo, MI *Community Broker Program*		45,000		Public Charity
Big Brothers Big Sisters Kalamazoo, MI *Capacity Building Initiative*		40,000		Public Charity
Boys & Girls Clubs of Greater Kalamazoo, Inc. Kalamazoo, MI *Future 4 Teens*		3,520		Public Charity

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Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 1/1/12	Paid in 2012	Accrued 12/31/12	Foundation Status
Boys & Girls Clubs of Greater Kalamazoo, Inc. Kalamazoo, MI *Douglass Unit Operations*		30,000		Public Charity
CHADD, Inc. Landover, MD *Kalamazoo Chapter In-Service Professional Develop*		2,500		Public Charity
Community Advocates-Persons with Developmental Disabilities Kalamazoo, MI *Operational Support*		25,000		Public Charity
Community Homeworks Kalamazoo, MI *Homeowner Education & Emergency Repair Program*		20,000		Public Charity
Comstock Community Center, Inc. Comstock, MI *Capital Improvements*		50,000		Public Charity
Covenant Senior Day Program Portage, MI *Professional Development*		3,000		Public Charity
Disability Network Southwest Michigan Kalamazoo, MI *Independent Living Program*		20,000		Public Charity
Drug Treatment Court Foundation Kalamazoo, MI *Coming Together Conference*		5,000		Public Charity
Drug Treatment Court Foundation Kalamazoo, MI *Drug Treatment Court Programming*		50,000		Public Charity
Ecumenical Senior Center Kalamazoo, MI *ServSafe Certification Exam Fees*		10,000		Public Charity
Ecumenical Senior Center Kalamazoo, MI *Operational Support*		15,000		Public Charity
Fair Food Matters Kalamazoo, MI *Can-Do Kitchen Capital Campaign*		38,143		Public Charity
Fair Food Network Ann Arbor, MI *Kalamazoo Area "Double Up Food Bucks" Program*		10,000		Public Charity
First Congregational Church Kalamazoo, MI *Community Outreach Programs*		30,000		Public Charity

Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 1/1/12	Paid in 2012	Accrued 12/31/12	Foundation Status
First Day Shoe Fund Kalamazoo, MI *Operational Support*		4,500		Public Charity
Foodbank of South Central Michigan Battle Creek, MI *Critical Crossroads II Capital Campaign*		100,000		Public Charity
Friends of the Portage Senior Center Portage, MI *"My Senior Center" Project*		4,000		Public Charity
Friendship House Kalamazoo, MI *Emergency Relief Fund*		7,500		Public Charity
Gilmore Foundation Kalamazoo, MI *Operational Support*		50,000		Private Foundation *(See expenditure responsibility report)*
Girl Scouts Heart of Michigan Kalamazoo, MI *Equipment Acquisition*		5,000		Public Charity
Goodwill Industries of Southwestern Michigan Inc. Kalamazoo, MI *Kalamazoo County Tax Counseling Initiative*		4,000		Public Charity
Goodwill Industries of Southwestern Michigan Inc. Kalamazoo, MI *GAP Program*		15,500		Public Charity
Goodwill Industries of Southwestern Michigan Inc. Kalamazoo, MI *Life Guides Initiative*		97,500		Public Charity
Greater Kalamazoo United Way Kalamazoo, MI *KYD Network Operational Support*		330,000		Public Charity
Calhoun County Guardian Kalamazoo, MI *Indigent Program Emergency Funds*		15,000		Public Charity
Housing Resources, Inc. Kalamazoo, MI *Operational Support*		75,000		Public Charity
IDEA Association Kalamazoo, MI *Open Roads Bike Program*		3,500		Public Charity

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Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 1/1/12	Paid in 2012	Accrued 12/31/12	Foundation Status
Interfaith Homes of Kalamazoo, Inc. Kalamazoo, MI *"Summer Achievements" Summer Program*		2,900		Public Charity
Junior Achievement of Southwest Michigan, Inc. Battle Creek, MI *"Our Families" Program Support For Kalamazoo County*		23,000		Public Charity
Kairos Dwelling Kalamazoo, MI *Operational Support*		25,000		Public Charity
Kalamazoo Center for Youth & Kalamazoo, MI *Operational Support*		100,000		Public Charity
Kalamazoo Communities in Schools Kalamazoo, MI *Girls on the Run*		10,000		Public Charity
Kalamazoo County Child Abuse and Neglect Council Kalamazoo, MI *"Family Help Book" Publication*		5,000		Public Charity
Kalamazoo Gay/Lesbian Resource Center Kalamazoo, MI *Fund Development Support*		15,000		Public Charity
Kalamazoo Gay/Lesbian Resource Center Kalamazoo, MI *Operational Support*		30,000		Public Charity
Kalamazoo Junior Girls Organization Kalamazoo, MI *Operational Support*		55,000		Public Charity
Kalamazoo Junior Girls Organization Kalamazoo, MI *Vehicle Purchase*			15,000	Public Charity
Kalamazoo Neighborhood Housing Services, Inc. Kalamazoo, MI *Home Ownership Education Center*		15,000		Public Charity
Kalamazoo Valley Habitat for Humanity Kalamazoo, MI *Homeownership Program*		25,000		Public Charity
LIFT Foundation Kalamazoo, MI *Quest for Excellence Summer Program*		5,000		Public Charity
Michigan Blind Athletic Association Kalamazoo, MI *Operational Support*		10,000		Public Charity

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Part XV—Grants and Contributions Paid

Organization / *Project Title*	Accrued 1/1/12	Paid in 2012	Accrued 12/31/12	Foundation Status
Michigan Foundation for the Blind and Visually Impaired Kalamazoo, MI *Operational Support*		8,000		Public Charity
Ministry With Community Kalamazoo, MI *Operational Support*		40,000		Public Charity
Oakwood Neighborhood Association Kalamazoo, MI *Facilities/Electrical Needs*		4,000		Public Charity
Oakwood Neighborhood Association Kalamazoo, MI *Summer Youth Art Drop In Program*		2,000		Public Charity
Open Doors Kalamazoo Kalamazoo, MI *Operational Support*		20,000		Public Charity
Parent to Parent of SW MI Kalamazoo, MI *Kalamazoo County Programming*		10,000		Public Charity
Portage Community Outreach Center Portage, MI *Middle School Summer Recreation Program*		2,500		Public Charity
Prevention Works of Southwest Michigan, Inc. Kalamazoo, MI *Operational Support*		50,000		Public Charity
Seeding Change Kalamazoo, MI *Peace Jam*	10,000	36,835		Public Charity
Skyridge Church of the Brethren Augusta, MI *Peace Pizzazz 2013*		750		Public Charity
Southwest Michigan Black Heritage Society Kalamazoo, MI *Racial Healing Initiatives*		10,000		Public Charity
Vineyard Outreach Ministry Kalamazoo, MI *Operational Support*		15,000		Public Charity
Y.W.C.A. Kalamazoo, MI *Homeless Children Care Center*		35,000		Public Charity

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Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 1/1/12	Paid in 2012	Accrued 12/31/12	Foundation Status
Total Human Services	10,000	1,663,648	15,000	
	1,998,000	8,454,936	829,895	
Foundation match of employee contributions to public charities		33,431		
Present value discount			-43,301	
Challenge/matching grants not booked			-92,500	
Grand Total	1,998,000	8,488,367	694,094	

GILMORE FOUNDATION

2012 ANNUAL AND FINAL
EXPENDITURE RESPONSIBILITY REPORT

I. INTRODUCTION

The following constitutes the 2012 Expenditure Responsibility Report for The Gilmore Foundation ("Gilmore"). In November, 2011, Gilmore received a grant for the year 2012 from the Irving S. Gilmore Foundation ("ISGF") in the amount of Fifty-five Thousand ($55,000) dollars. At the end of the year, the account had a remaining positive balance of Four Thousand Five Hundred Sixty-three and 68/100 ($4,563.68) dollars, added to the 2012 Grant, resulting in Fifty Nine Thousand Five Hundred Sixty-four and 68/100 ($59,564.68) with which to begin the 2012 Grant Year. (See Exhibit A) One ($1) dollar is reserved at all times to indicate the inclusion of the Minute Book as an asset of the account. Distributions during 2012 to participants/beneficiaries plus the total of other professional and miscellaneous expenditures were Fifty-one Thousand Nine Hundred Ten and 30/100 ($51,910.30) dollars. Investment earnings generated an additional Three and 98/100 ($3.98) dollars. The resulting unexpended grant balance was Seven Thousand Six Hundred Fifty-four and 38/100 ($7,654.38) dollars. These excess funds were not returned at year-end to ISGF, but were left in the account to add to the Grant amount approved for 2013.

II. BACKGROUND

A. **General Purpose of Grant.** By providing the 2012 Grant, ISGF continued its support of Gilmore's mission (i.e., financial assistance to deserving persons of extremely low income on the basis of need for one (1) year). ISGF has elected to continue its support of said program in 2013, and has entered into a new written Expenditure Responsibility Agreement with Gilmore establishing, among other things, the length of the Grant, Grant purposes, project details, and applicable terms and conditions.

B. **Project Details.** In the past, applications to Gilmore's program were accepted from qualified individuals at the discretion of the disbursing committee. Applications were then reviewed by the disbursing committee and a full investigation, including personal interviews, were conducted prior to any final decisions being rendered. Considerations relative to program applicants included, but were not limited to, the income and expenses of each eligible applicant as well as the applicant's age, physical condition, job skills and ability to work, as judged on a case-by-case basis. Amounts provided varied from recipient to recipient based upon each recipient's individual circumstances taking into account the criteria set forth above. Upon acceptance into the program, recipients received an annualized grant amount, which was paid in equal monthly installments, assuming continued qualification.

Since the 2012 Grant represented a one-year continuation in support of this program, pre-existing recipients, as selected in prior grant terms (there were no new recipients), continued to receive monthly installments provided that they continued to qualify for these funds. Because the 2012 Grant represented a continuation of this program, the disbursing committee was, pursuant to the written Expenditure Responsibility Agreement, not required to reinvestigate pre-existing recipients unless the committee had reason to believe, or was made specifically aware of, changes in circumstances. Since the committee was neither aware of, nor had reason to know of, any changes in circumstances as to the pre-existing recipients, no investigation was conducted. The disbursing committee had discretion from time to time to make appropriate adjustments as to amounts allocated to pre-existing recipients.

C. **Progress Toward Achieving Purposes.** Gilmore made progress in realizing its project purposes by continuing the support of pre-existing recipients who had earlier qualified to receive funds.

III. TERMS AND CONDITIONS

According to the written Expenditure Responsibility Agreement, Gilmore was required to meet various grant terms and conditions. All of these terms were met.

A. Gilmore agreed to use no part of the Grant for purposes other than those described in paragraph II above. The 2012 Grant was used solely for these purposes.

B. Gilmore agreed that no portion of the Grant funds would be used in a manner, which in any way placed or potentially placed ISGF in violation of any Internal Revenue Service Code and/or regulation section. No portion of the 2012 Grant was used in such a manner.

C. Gilmore agreed, as a condition of receiving an Expenditure Responsibility Grant, that grant monies would be maintained in a separate fund declared for the charitable purposes of the Grant. The Grant monies were maintained separately. Gilmore further agreed not to commingle said Grant funds with funds that were not dedicated exclusively for the charitable purposes of the Grant. The Grant monies were maintained separately and no commingling occurred.

D. In some years past, Gilmore agreed to repay any portion of the granted funds that were not used for the specific purposes of said Grant. However, in 2012, as in 2011, ISGF instructed Gilmore to retain the remaining, unused funds in the account. to provide that portion of the next year's Grant. In November, 2011, the amount of the Grant received for 2012 was modified to take into account the difference between the excess funds remaining at year end and the 2012 requested Grant amount.

E. Gilmore agreed to maintain records of receipts and expenditures and to make its book and records available to ISGF at reasonable times. These steps were taken. In addition, Gilmore agreed to submit full and complete annual reports relating to the matter in which the funds were spent and the progress made in accomplishing the purposes of the Grant. Gilmore further agreed to make such reports at the end of its annual accounting period within which the Grant and any portion thereof was received as well as all of such subsequent periods until the Grant funds were expended in full or the Grant was otherwise terminated. Gilmore further agreed to make and submit a final report detailing all expenditures made from Grant funds and indicating the progress made toward the goals of the Grant. Since the Grant term was one year in duration and since the same information would apply to both an annual report and a final report, Gilmore has prepared the information contained within this document as a combination annual and final report, thus satisfying this Grant requirement.

F. Gilmore agreed that ISGF had the right to discontinue, modify or withhold all or part of said Grant funds when, in ISGF's judgment, such action was necessary to comply with applicable laws and/or regulations. ISGF neither discontinued or modified nor withheld any of said Grant funds.

IV. SPECIFIC USES OF GRANT MONIES

A. Installments. One installment was received by Gilmore from ISGF in November 2011 in the amount of Fifty-five Thousand ($55,000.00) dollars. Program recipients who met Grant requirements commencing in December 2011 were eligible to receive an annualized monthly installment payment in January 2012. This pattern continued through November and December 2012 with November being the recipients' last qualifying month and December being the month in which recipients received their final installment payments.

B. Recipients of Program Monies. Exhibit B sets forth those recipients who received program monies, each recipient's monthly and annual payments, as well as payment totals.

(1) *Active participants.* Active participants were those recipients who received program monies during the *full duration of the one-year term.* The 2012 year ended with five (5) active participants.

(2) *Total Payments.* Total payments to *all* participants in 2012 equaled Forty-nine Thousand Two Hundred Seventy-four and 28/100 ($49,274.28) dollars. Exhibit B sets forth the breakdown in monthly participant distributions.

C. Monies Refunded. In 2011, ISGF instructed Gilmore to retain, not refund, the remaining, unused funds in the account to provide that portion of the next year's Grant. Thus, the actual amount of the check received for the 2012 approved Grant was modified to take into account the difference between the excess funds still available from 2011 and the 2012 requested Grant amount.

D. Expenses. In addition to actual recipient monthly installment payments, Gilmore incurred a variety of ordinary operating expenses in carrying out its program. These are set forth in Exhibit A. The total of such expenses was $2640.00. A description of each type of expenditure is set forth below.

(1) *Monthly trustee fee.* This fee represents the base amount charged by the trustee for administering this account. The amount charged was $1,800 divided by 12 months, or $150 per month.

(2) *Professional fee.* Fees totaling $840.00 were paid to Jansen Valk Thompson & Reahm, P.C. for preparation of 2011 Form 990-PF.

V. SUMMARY

By way of the Grant monies provided by ISGF in 2010-2011, Gilmore was able to continue in its mission of assisting needy, low income persons throughout 2011. The Grant period was one year in duration ending in December of 2012. The information supplied within this document constitutes the annual and final report for the 2012 Grant term.

Signature: ____

Pat Llewellyn, Vice President **Date**

EXHIBIT A
THE GILMORE FOUNDATION #8613606
2012 Expenditure Report
January 1, 2012 through December 31, 2012

Month	Deposits	Investment Earnings	Total Receipts	Participant Fee	Monthly Trustee Fee	Professional Fee	Extra Funds Paid	Total Fees & Exp.	Fees subtract Interest	Monthly Grantee Payments	Net Monthly Outgoing	Ending Balance
												$59,564.68
January		$0.69	$0.69		$150.00		$0.00	$150.00	$149.31	$4,106.19	$4,255.50	$55,309.18
February		$0.49	$0.49		$150.00		$0.00	$150.00	$149.51	$4,106.19	$4,255.70	$51,053.48
March		$0.41	$0.41		$150.00		$0.00	$150.00	$149.59	$4,106.19	$4,255.78	$46,797.70
April		$0.40	$0.40		$150.00		$0.00	$150.00	$149.60	$4,106.19	$4,255.79	$42,541.91
May		$0.36	$0.36		$150.00		$0.00	$150.00	$149.64	$4,106.19	$4,255.83	$38,286.08
June		$0.34	$0.34		$150.00		$0.00	$150.00	$149.66	$4,106.19	$4,255.85	$34,030.23
July		$0.30	$0.30		$150.00		$0.00	$150.00	$149.70	$4,106.19	$4,255.89	$29,774.34
August		$0.27	$0.27		$150.00		$0.00	$150.00	$149.73	$4,106.19	$4,255.92	$25,518.42
September		$0.31	$0.31		$150.00	$840.00	$0.00	$990.00	$989.69	$4,106.19	$5,095.88	$20,422.54
October		$0.13	$0.13		$150.00		$0.00	$150.00	$149.87	$4,106.19	$4,256.06	$16,166.48
November	$50,000.00	$0.15	$0.15		$150.00		$0.00	$150.00	$149.85	$4,106.19	$4,256.04	$61,910.44
December		$0.13	$0.13		$150.00		$0.00	$150.00	$149.87	$4,106.19	$4,256.06	$57,654.38
TOTALS	$50,000.00	$3.98	$3.98	$0.00	$1,800.00	$840.00	$0.00	$2,640.00	$2,636.02	$49,274.28	$51,910.30	$57,654.38

Funds Received
$ 50,000 00 - grant request for 2013 (reduced from 2012 amount to adjust for excess funds in account)

Professional Fee
$840 00 - Jansen Valk Thompson & Rheam, PC preparation of 2011 990-PF

Miscellaneous
2012 Grant of $55,000 00 plus remaining bal of $4,563 68 plus $1

EXHIBIT B

The Gilmore Foundation #8613606

FINAL PARTICIPANT RESPONSIBILITY REPORT

January 1, 2012 - December 31, 2012

Participants	Monthly Payments	# of Months Paid	Additional Payments	Actual Y-T-D Payments	Comments
Canuelle, Lila	$726 33	12		$8,715 96	
Crenshaw, Dianna	$419.63	12		$5,035 56	
Korstange, Mary	$736 24	12		$8,834 88	
Schneiderman, Bertha	$1,155 86	12		$13,870 32	
Underwood, Harry	$1,068 13	12		$12,817 56	
Totals:	**$4,106.19**		**$0.00**	**$49,274.28**	

Irving S. Gilmore Foundation

EIN: 23-7236057

Form 990-PF

Year ended December 31, 2012

Part I, line 27b—Differences Between Book Income and Net Investment Income

Following is a summary of the differences between book income and net investment income for the year:

	Book	Tax
Income for the year:		
Interest income	$ 1,458,658	$ 1,458,658
Dividend income	3,303,938	3,303,938
	4,762,596	4,762,596
Unrealized gains on investments	2,353,838	—
Realized gains on sales of investments	25,151,376	25,151,376
Other income	47,934	36,629
	32,315,744	29,950,601
All book expenses and grants	11,527,194	11,527,194
Difference in grants accrued vs. grants paid in 2011 ($8,828,054 – $8,488,367)	—	-339,687
Difference in federal excise tax	—	-574,771
Difference in book/tax depreciation	—	-11,512
Difference in expenses accrued vs. expenses paid	—	6,214
Total expenses	11,527,194	10,607,438
Less expenses allocable for charitable purposes	N/A	-9,452,624
Net expenses	11,527,194	1,154,814
Book change in net assets	$ 20,788,550	
Net investment income		$ 28,795,787

Irving S Gilmore
FOUNDATION

2013 Grant Application Guidelines

The Foundation periodically updates its guidelines. Please check our website for current guidelines before developing a proposal: www.isgilmore.org

The Foundation ***strongly encourages*** grant proposal submissions **prior** to the following deadlines:

Submission Deadline	***for***	***Trustee Review on***
January 7, 2013		March 19, 2013
March 1, 2013		May 21, 2013
May 1, 2013		July 16, 2013
July 1, 2013		September 17, 2013
September 3, 2013		November 19, 2013
November 1, 2013		January 21, 2014

The following should be considered before submitting a proposal to the Foundation:

1. The Foundation ***does not make grants to individuals;***
2. The Foundation supports ***Kalamazoo County*** projects, programs, and purposes carried out by charitable institutions (primarily public charities and governmental entities);
3. ***Organizations that are first-time Foundation applicants or have not otherwise received Foundation funding since 2009 must contact the Foundation's Program Officer*** *at least* four weeks prior to an applicable submission deadline; and
4. **Overdue final reports must be delivered** to the Foundation *prior to* new grant proposal submissions.

Submit Proposals to:
Richard M. Hughey, Jr.
Irving S. Gilmore Foundation
136 E. Michigan Avenue, Suite 900
Kalamazoo, MI 49007-3915

Proposals must include ***all*** of the information requested --
Incomplete proposals may be returned.

If additional information or clarification is needed, please contact
the Foundation's Program Officer: Carol Snapp at (269) 342-6411

The Foundation's Trustees will make all decisions regarding the funding of proposals without discrimination on the basis of race, color, creed, gender, marital status, religion, age, orientation, handicap or disability, height, weight, or national origin of the organization's staff or volunteers. It is expected that all beneficiaries of funding from the Irving S. Gilmore Foundation will adhere to existing State and Federally mandated affirmative action policies.

Application Procedures, cont.

Organizations seeking funding must submit a **single, unbound** proposal that includes:

I. **Cover Letter** - Signed by the organization's highest level board member and highest level executive staff member:

   A. The ***purpose*** of the request;

   B. The ***dollar amount*** being sought; and

   C. ***Time frame*** in which the funds would be utilized [e.g. Jan.-Feb. 20XX, program timeline (Sept 20XX-June 20XX), event date (the specific dates)]

II. **Narrative** – Limited to six (6) pages – single-sided, 12 point font:

   A. ***Mission Statement;***

   B. ***Brief Organizational History*** with an *emphasis on recent activities* (especially those receiving Foundation funding support)***;***

   C. ***Description*** of the project/program/purpose to include:

      1. The perceived "need" and population to be served;
      2. The results being sought;
      3. The planned means to achieve results, including strategies, resources, and personnel;
      4. Timeline(s) [e.g. Jan.-Feb. 20XX, program timeline (Sept 20XX-June 20XX), event date (the specific dates)];
      5. The Evaluation Plan (qualitative and/or quantitative means are acceptable); and
      6. Financial sustainability strategy.

III. **Line-item budget and funding plan** - including all expenses, in-kind support, and revenue sources. The budget must identify all revenue sources by name and by status [e.g. committed, submitted (date), planned (date), estimated (date)].

IV. **Administrative Information:**

   A. Most recent Internal Revenue Service ***501(c)(3) Tax Exemption letter*** or equivalent (e.g. governmental entity);

   B. Current ***Board of Directors/Trustees List*** with contact information, occupations, and major organizational affiliations.

V. **Organizational Financials:**

   A. Current and upcoming fiscal years' ***operating budgets***;

   B. Most recent ***operating statement*** (Statement of Activities);

   C. Most recent ***balance sheet*** (Statement of Financial Position); and

   D. Most recent applicable ***audit, review, compilation*** or ***990.***

VI. **Optional Attachments:** Marketing materials, media coverage/reviews, other related documentation, and/or support letters.
(Please limit these to a few items – *quality* is preferred over quantity).