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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 12-01-2012 , and ending 11-30-2013

Name of foundation
JAMES P GILLS FOUNDATION

A Employer identification number
59-2871396

Number and street (or P O box number if mail is not delivered to street address) PO BOX 1608 | Room/suite

B Telephone number (see instructions)
(727) 942-2591

City or town, state, and ZIP code
TARPON SPRINGS, FL 346881608

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 ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 7,790,386

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

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))*

	Line	Description	(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)	2,350			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	356	356		
	4	Dividends and interest from securities	108,109	108,109		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-3,813			
	b	Gross sales price for all assets on line 6a 36,210,588				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	7,644	12,779		
	12	**Total.** Add lines 1 through 11	114,646	121,244		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages	38,227			38,227
	15	Pension plans, employee benefits	17,418			17,418
	16a	Legal fees (attach schedule)	3,169			3,169
	b	Accounting fees (attach schedule)	6,370	6,370		
	c	Other professional fees (attach schedule)	2,320			2,320
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,033			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	40,321			40,321
	21	Travel, conferences, and meetings				
	22	Printing and publications	263,729			263,729
	23	Other expenses (attach schedule)	16,522	1,173		15,349
	24	**Total operating and administrative expenses.** Add lines 13 through 23	389,109	7,543		380,533
	25	Contributions, gifts, grants paid	133,550			133,550
	26	**Total expenses and disbursements.** Add lines 24 and 25	522,659	7,543		514,083
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-408,013			
	b	**Net investment income** (if negative, enter -0-)		113,701		
	c	**Adjusted net income** (if negative, enter -0-)				

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	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		300	300
	2	Savings and temporary cash investments	1,491,319	770,976	770,976
	3	Accounts receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
	4	Pledges receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ ______ Less allowance for doubtful accounts ▶ ______			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges		14,120	14,120
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	5,182,147	5,483,439	6,996,484
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	14,807	8,506	8,506
	14	Land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	15	Other assets (describe ▶ ______)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	6,688,273	6,277,341	7,790,386
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ______)	3,209	290	
	23	**Total liabilities** (add lines 17 through 22)	3,209	290	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	6,685,064	6,277,051	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	6,685,064	6,277,051	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	6,688,273	6,277,341	

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	6,685,064
2	Enter amount from Part I, line 27a	2	-408,013
3	Other increases not included in line 2 (itemize) ▶ ______	3	
4	Add lines 1, 2, and 3	4	6,277,051
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	6,277,051

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)
1 a	PUBLICLY TRADED SECURITIES	P	2013-11-30	2013-11-30
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	36,120,530		36,214,401	-93,871
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-93,871
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	-3,813
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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	283,646	7,433,594	0 038157
2010	398,098	8,840,303	0 045032
2009	311,807	7,183,814	0 043404
2008	173,593	5,918,074	0 029333
2007	287,243	11,455,493	0 025075

2	**Total** of line 1, column (d).	2	0 181001
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 036200
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	7,349,362
5	Multiply line 4 by line 3.	5	266,047
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,137
7	Add lines 5 and 6.	7	267,184
8	Enter qualifying distributions from Part XII, line 4.	8	514,083

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 page 18 of the 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	1,137
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	
3	Add lines 1 and 2			3	1,137
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,137
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	14,120		
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	14,120
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	12,983
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 1,200	**Refunded** ▶		11	11,783

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
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?	2	Yes	
	If "Yes," attach a detailed description of the activities.			
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶LEW FRIEDLAND Telephone no ▶(727) 942-2591

Located at ▶43309 US HIGHWAY 19 N TARPON SPRINGS FL ZIP+4 ▶34689

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

16	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		No

See 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 page 20 of the instructions)?	**1b**		
	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?	**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)	**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.)*	**3b**		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	**4a**		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	**4b**		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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**		
	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**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**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 Additional Data Table				

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

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

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

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

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

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

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

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 SEE STATEMENT 10 DURING THE FISCAL YEAR WHICH ENDED NOVEMBER 30, 2013, THE TOTAL COST FOR PRINTING AND SHIPPING THE BOOKS WAS 262,813 ADMINISTRATIVE EXPENSES WERE 117,052, MAKING THE TOTAL EXPENSE OF THE ACTIVITY 379,865	379,865
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 page 24 of the 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	6,254,094
b	Average of monthly cash balances	1b	1,207,187
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	7,461,281
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	7,461,281
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	111,919
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,349,362
6	**Minimum investment return.** Enter 5% of line 5	6	367,468

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	367,468
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,137		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,137
3	Distributable amount before adjustments Subtract line 2c from line 1			3	366,331
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	366,331
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	366,331

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	514,083
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	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	514,083
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	1,137
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	512,946

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				366,331
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			147,035	
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 ▶ $ 514,083				
a Applied to 2011, but not more than line 2a			147,035	
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.				366,331
e Remaining amount distributed out of corpus	717			
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	717			
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				0
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	717			
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. . . . 717				

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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

JAMES P GILLS FOUNDATION INC
PO BOX 1608
TARPON SPRINGS, FL 346881608
(727) 942-2591

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

N/A

c Any submission deadlines

THERE ARE NO SUBMISSION DEADLINES

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

SEE ATTACHED MISSION 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* See Additional Data Table				
Total . . . . ▶ **3a**				133,550
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	356	
4 Dividends and interest from securities. . . .			14	108,109	
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.			14	12,779	
8 Gain or (loss) from sales of assets other than inventory			14	-3,813	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a SAFE HARBOR MANAGED FUNDS			14	-5,135	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				112,296	

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 112,296

(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)

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)**		**No**
	(2) Other assets.	**1a(2)**		**No**
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
	(4) Reimbursement arrangements.	**1b(4)**		**No**
	(5) Loans or loan guarantees.	**1b(5)**		**No**
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

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

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

****** | 2014-06-24 | ******

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☐ **Yes** ☑ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
LINDSEY CROWN HARDEE CPA	LINDSEY CROWN HARDEE CPA	2014-07-15		

Firm's name ▶	CROWN & COMPANY CPA'S PA	Firm's EIN ▶
Firm's address ▶	1219 FRANKLIN CIRCLE CLEARWATER, FL 33756	Phone no (727) 446-3091

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
LEW FRIEDLAND 43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689	VICE PRESIDE 0 25	0	0	0
ROBERT E CROWN 1219 FRANKLIN CIR CLEARWATER, FL 33756	VICE PRESIDE 0 25	0	0	0
T SHEA GRUNDY 43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689	PRESIDENT 0 25	0	0	0
GARY CARTER 43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689	SECRETARY 0 25	0	0	0
GARY SALING 43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689	TREASURER 0 25	0	0	0
MARGARET GILLS 43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689	DIRECTOR 0 25	0	0	0
JAMES P GILLS III 43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689	VICE PRESIDE 0 25	0	0	0

Form 990PF Part XV Line 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*				
ACTS FOUNDATION PO BOX 1013 SOLVANG,CA 93464	N/A	501 (C)(3)	MINISTRY	4,500
AFRICA OUTREACH INC PO BOX 16565 JONESBORO,AR 72403	N/A	501 (C)(3)	MISSIONARY	4,900
BEAMING HOPE CHURCH 2997 TYRONE BLVD ST PETERSBURG,FL 33710	N/A	501(C)(3)	MINISTRY	2,000
BILL WOLFF MINISTRIES INC 110 TUHDEGWA WAY LOUDEN,TN 37774	N/A	501 (C)(3)	MINISTRY	2,600
BREAKTHROUGH INTERCESSORS BOX 121 LINCOLN,VA 20160	N/A	501 (C)(3)	PRAYER MISSION	1,300
CS LEWIS SOCIETY 2430 WELBILT BLVD NEW PORT RICHEY,FL 34655	N/A	501 (C)(3)	EDUCATION	3,950
CAMPSITE EVANGELISM INC PO BOX 5587 HUDSON,FL 34674	N/A	501 (C)(3)	YOUTH PROGRAMS	1,700
CAMPUS CRUSADE FOR CHRIST PO BOX 628222 ORLANDO,FL 328628222	N/A	501 (C)(3)	EDUCATION	1,500
CHRISTIAN EMBASSY 2111 WILSON BLVD SUITE 700 ARLINGTON,VA 22201	N/A	501(C)(3)	CHRISTIAN EDUCATION	1,750
CHRISTIAN HEALING MINISTRIES INC 438 W 67TH STREET JACKSONVILLE,FL 32208	N/A	501 (C)(3)	MINISTRY	1,500
FELLOWSHIP OF CHRISTIAN ATHLETES PO BOX 13373 TALLAHASSEE,FL 32317	N/A	501 (C)(3)	MINISTRY	2,000
FIRST BAPTIST CHURCH OF LUTZ 18116 US HWY 41 N LUTZ,FL 33549	N/A	501 (C)(3)	MINISTRY	250
FIRST UNITED METHODIST PO BOX 1336 TARPON SPRINGS,FL 346881336	N/A	501 (C)(3)	MINISTRY	300
FORGOTTEN MISSIONARIES INTERNATIONA PO BOX 1008 WESTTOWN,PA 193951008	N/A	501 (C)(3)	MINISTRY	1,700
FRESH START MINISTRIES & MENTORING BOX 154 PALM HARBOR,FL 346820154	N/A	501 (C)(3)	MINISTRY	3,200

Form 990PF Part XV Line 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*				
FULL HOUSE MINISTRIES PO BOX 4486 CLEARWATER, FL 33758	N/A	501 (C)(3)	MINISTRY	4,500
GALCOM INTERNATIONAL USA INC PO BOX 270956 TAMPA, FL 336880956	N/A	501 (C)(3)	MINISTRY	1,400
GOOD SAMARITAN HEALTH CLINIC OF PAS 5334 ASPEN ST NEW PORT RICHEY, FL 34652	N/A	501 (C)(3)	HEALTH CARE	13,000
GRACE BIBLE FELLOWSHIP CHURCH PO BOX 316 NAZARETH, PA 18064	N/A	501 (C)(3)	MINISTRY	7,100
GRACE POINT CHURCH OF TRINITY INC 2430 WELBILT BLVD TRINITY, FL 34655	N/A	501 (C)(3)	MINISTRY	3,000
IMAGE CLEAR ULTRASOUND 2569 ROMIG RD SUITE 303 AKRON, OH 44320	N/A	501 (C)(3)	PREGNANCY ASSISTANCE	500
JOSHUA GENERATION INTERNATIONAL PO BOX 11050 SPRING, TX 773911050	N/A	501 (C)(3)	YOUTH PROGRAMS	2,900
LAKESIDE COMMUNITY CHRUCH 1897 SUNSET POINT RD CLEARWATER, FL 33765	N/A	501 (C)(3)	MINISTRY	1,000
LIFEBRIDGE CHURCH PO BOX 520 LARGO, FL 33779	N/A	501 (C)(3)	MINISTRY	600
LIGHTHOUSE FOR CHRIST EYE CENTRE PO BOX 8318 TYLER, TX 757118318	N/A	501 (C)(3)	MEDICAL MISSIONS	1,400
LOVING HANDS MINISTRIES INC PO BOX 1157 BRADENTON, FL 34206	N/A	501 (C)(3)	MINISTRY	2,500
METROPOLITAN MINISTRIES 3214 US HWY 19 HOLIDAY, FL 34691	N/A	501 (C)(3)	MINISTRY	20,000
MOODY RADIO FLORIDA PO BOX 8889 ST PETERSBURG, FL 33738	N/A	501 (C)(3)	CHRISTIAN TEACHING	5,000
MOUNTAIN OF GLORY MINISTRIES PO BOX 581 BURNSVILLE, NC 28714	N/A	501 (C)(3)	MINISTRY	500
MISSIONARY VENTURES INTERNATIONAL PO BOX 593550 ORLANDO, FL 328593550	N/A	501 (C)(3)	MISSIONARIES	4,400

Form 990PF Part XV Line 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*				
NATIONAL DAY OF PRAYER TASK FORCE PO BOX 14017 TALLAHASSEE, FL 32317	N/A	501 (C)(3)	MINISTRY	200
NATIONAL DAY OF PRAYER TASK FORCE PO BOX 25184 TAMPA, FL 33622	N/A	501 (C)(3)	MINISTRY	1,500
NORTHSIDE BAPTIST CHURCH 6000 38TH AVE NORTH ST PETERSBURG, FL 33710	N/A	501 (C)(3)	MINISTRY	2,700
OPERATION MOBILIZATION PO BOX 444 TYRONE, GA 302900444	N/A	501 (C)(3)	MISSIONARY	300
OUR LADY OF DIVINE PROVIDENCE 711 SOUTH BAYVIEW AVE CLEARWATER, FL 33759	N/A	501 (C)(3)	MINISTRY	5,000
SALVATION ARMY PO BOX 8070 CLEARWTER, FL 337588070	N/A	501 (C)(3)	TRANSITIONAL HOUSING	3,000
SEAR PO BOX 15025 ST PETERSBURG, FL 33733	N/A	501 (C)(3)	MINISTRY	1,900
SOURCE OF LIGHT MINISTRIES INT'L 1011 MISSION RD MADISON, GA 30650	N/A	501 (C)(3)	MINISTRY	3,000
TARPON SPRINGS ROTARY YOUTH TRUST F 27 NORTH RING AVE TARPON SPRINGS, FL 34689	N/A	501 (C)(3)	YOUTH PROGRAMS	1,000
VAIL CHURCH PO BOX 955 39209 HWY 6 AVON, CO 81620	N/A	501 (C)(3)	MISITRY	2,000
WKES RADIO 820 N LASALLE BLVD CR5 CHICAGO, IL 606103488	N/A	501 (C)(3)	CHRISTIAN TEACHING	2,600
WORD OF LIFE 13247 WORD OF LIFE DRIVE HUDSON, FL 34669	N/A	501 (C)(3)	MINISTRY	2,600
WORLD HARVEST MISSION PO BOX 1244 ALBERT LEA, MN 560071244	N/A	501 (C)(3)	MISSIONARY	3,600
WYCLIFFE BIBLE TRANSLATORS PO BOX 628200 ORLANDO, FL 32690	N/A	501 (C)(3)	CHRITIAN TEACHING	3,200
Total . . . . ▶ **3a**				133,550

TY 2012 Accounting Fees Schedule

Name: JAMES P GILLS FOUNDATION

EIN: 59-2871396

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	6,370	6,370		

TY 2012 Activities not Previously Reported Explanation

Name: JAMES P GILLS FOUNDATION

EIN: 59-2871396

Explanation: THE FOUNDATION HAS ASSUMED THE OPERATIONS OF LOVE PRESS PUBLICATIONS. THE ENTITY IS A MINISTRY ORGANIZED TO PUBLISH BOOKS WRITTEN BY DR. JAMES P. GILLS WHICH SEEK TO SHARE SPIRITUAL TRUTHS AND INSIGHTS. BOOKS ARE DISTRIBUTED AT NO CHARGE TO PRISONS, CHURCHES AND MILITARY BASES. SINCE INCEPTION, LOVE PRESS HAS DISTRIBUTED OVER 8,000,000 BOOKS WRITTEN BY DR. GILLS BASED UPON SPIRITUAL TRUTHS. DR. GILLS IS ONE OF THE MOST POPULAR AUTHORS IN THE PRISON SYSTEM. THE OPERATION AS A CHRISTIAN MINISTRY IS CONSISTENT WITH THE FOUNDATION'S MISSION STATEMENT AND PURPOSE.

TY 2012 Compensation Explanation

Name: JAMES P GILLS FOUNDATION

EIN: 59-2871396

Person Name	Explanation
LEW FRIEDLAND	
ROBERT E CROWN	
T SHEA GRUNDY	
GARY CARTER	
GARY SALING	
MARGARET GILLS	
JAMES P GILLS III	

TY 2012 Investments Corporate Stock Schedule

Name: JAMES P GILLS FOUNDATION

EIN: 59-2871396

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD CONVERTIBLE SECURITIES FD	2,466,531	3,584,704
VISA INC CL A		
CHICAGO BRIDGE AND IRON FD	762,209	766,800
GUGGENHEIM ETF NEW	410,454	386,100
PROSHARES ULTRA QQQ	1,844,245	2,258,880

TY 2012 Investments - Other Schedule

Name: JAMES P GILLS FOUNDATION

EIN: 59-2871396

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SAFE HARBOR MANAGED ACCOUNT 101, LTD	AT COST	8,506	8,506

TY 2012 Legal Fees Schedule

Name: JAMES P GILLS FOUNDATION

EIN: 59-2871396

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	3,169			3,169

TY 2012 Other Expenses Schedule

Name: JAMES P GILLS FOUNDATION

EIN: 59-2871396

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK SERVICE CHARGES	3			3
FUEL	638			638
INSURANCE	3,790			3,790
LICENSES & PERMITS	603			603
OFFICE SUPPLIES	726			726
PASS THROUGH FROM K-1	1,173	1,173		
PROESSIONAL FEES	4,214			4,214
REPAIRS AND MAINTNENACE	1,384			1,384
SEMINARS & CONTINUING EDUCATI	81			81
UTILITIES	3,910			3,910

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TY 2012 Other Income Schedule

Name: JAMES P GILLS FOUNDATION

EIN: 59-2871396

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SETTLEMENT	12,114	12,114	
ROYALTIES	665	665	
SAFE HARBOR MANAGED FUNDS	-5,135		

TY 2012 Other Liabilities Schedule

Name: JAMES P GILLS FOUNDATION

EIN: 59-2871396

Description	Beginning of Year - Book Value	End of Year - Book Value
UNREALIZED APPRECIATION - SH	3,209	290

TY 2012 Other Professional Fees Schedule

Name: JAMES P GILLS FOUNDATION

EIN: 59-2871396

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TECHNOLOGY SERVICES	2,320			2,320

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TY 2012 Taxes Schedule

Name: JAMES P GILLS FOUNDATION

EIN: 59-2871396

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX DUE FYE 11/30	1,033			

MISSION STATEMENT
OF THE JAMES P. GILLS FOUNDATION, INC.
as Amended June 27, 2002

The James P. Gills Foundation, Inc. is limited to supporting various established organizations which agree with and conform to the following doctrinal statements:

1. Churches approved by James Pitzer Gills III and/or Terrill Shea Gills which recognize the Deity of Jesus Christ and His atonement as the only means of salvation. This includes not only general expenses but its benevolent work and practical assistance through the church to those in need. This church fund shall terminate on the death of both Terrill Shea Gills and James Pitzer Gills III.

2. Foreign Missions or individual missionaries where while feeding the hungry, healing the sick and caring for children, they are also given the Bread of Life and a spiritual blessing.

3. Approved non-profit Christian organizations which provide eye care and related medical supplies to the poor and needy.

4. Charitable organizations which are motivated by the love of God and a practical concern for the needs of humanity. This is expressed by a spiritual ministry, the purposes of which are to preach the Gospel, disseminate Christian truths, supply basic human necessities, provide personal counseling and undertake the spiritual and moral regeneration and physical rehabilitation of all persons in need who come within its sphere of influence regardless of race, color, creed, sex or age.

5. Christian organizations which actively protect and preserve the institution of the family

6 Christian organizations which inspire young people with Christian values.

7. Trinity College of Florida and Dallas Theological Seminary

8. Christian medical foundations which spread the Word of God and provide medical assistance to those in need.

9. Christian athletic organizations which share the Word of God and promote Christian values among athletes

10. Organizations which translate the Bible.

11. Christian radio and television stations which spread the Word of God

12. Prison ministries which spread the Word of God to inmates and help rehabilitate former inmates.

13 Christian ministries which focus primarily on education, teaching and sharing with others the Word of God.