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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 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 or province, country, and ZIP or foreign postal 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) ▶ $ 265,632,980 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	4,699,516	4,699,516		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	17,656,328			
	b	Gross sales price for all assets on line 6a 112,604,448				
	7	Capital gain net income (from Part IV, line 2)		17,656,328		
	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 1	44,354	40,595		
	12	**Total.** Add lines 1 through 11	22,400,198	22,396,439	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	472,017	41,695		430,322
	14	Other employee salaries and wages	202,081			202,081
	15	Pension plans, employee benefits	202,838	5,595		198,871
	16a	Legal fees (attach schedule) SEE STMT 2	3,659			1,315
	b	Accounting fees (attach schedule) STMT 3	23,650	12,650		11,300
	c	Other professional fees (attach schedule) STMT 4	1,232,719	1,225,172		7,450
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 5	427,478	4,407		
	19	Depreciation (attach schedule) and depletion STMT 6	7,249			
	20	Occupancy	66,560	3,994		62,088
	21	Travel, conferences, and meetings	22,193	3,661		18,821
	22	Printing and publications	5,648	1,435		4,213
	23	Other expenses (att. sch) STMT 7	57,619	3,986		53,230
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,723,711	1,302,595	0	989,691
	25	Contributions, gifts, grants paid	12,325,752			10,496,126
	26	**Total expenses and disbursements.** Add lines 24 and 25	15,049,463	1,302,595	0	11,485,817
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	7,350,735			
	b	**Net investment income** (if negative, enter -0-)		21,093,844		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2014)

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

				(a) Beginning of year Book Value	(b) End of year Book Value	(c) End of year Fair Market Value
Assets	1	Cash – non-interest-bearing				
	2	Savings and temporary cash investments		9,851,212	13,972,349	13,972,349
	3	Accounts receivable ▶	324,119			
		Less allowance for doubtful accounts ▶		587,695	324,119	324,119
	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		27,946	46,090	46,090
	10a	Investments – U S and state government obligations (attach schedule)	STMT 8	8,810,145	13,464,810	13,464,810
	b	Investments – corporate stock (attach schedule)	SEE STMT 9	127,137,566	121,510,381	121,510,381
	c	Investments – corporate bonds (attach schedule)	SEE STMT 10	18,052,260	19,805,402	19,805,402
	11	Investments – land, buildings, and equipment basis ▶				
		Less accumulated depreciation (attach sch) ▶				
	12	Investments – mortgage loans				
	13	Investments – other (attach schedule)	SEE STATEMENT 11	96,359,368	96,496,720	96,496,720
	14	Land, buildings, and equipment basis ▶	1,049,875			
		Less accumulated depreciation (attach sch) ▶ STMT 12	1,036,766	12,403	13,109	13,109
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		260,838,595	265,632,980	265,632,980
Liabilities	17	Accounts payable and accrued expenses		152,346	148,041	
	18	Grants payable		342,265	2,171,891	
	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 13)		83,914	212,034	
	23	**Total liabilities** (add lines 17 through 22)		578,525	2,531,966	
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		260,260,070	263,101,014	
	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)		260,260,070	263,101,014	
	31	**Total liabilities and net assets/fund balances** (see instructions)		260,838,595	265,632,980	

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	260,260,070
2	Enter amount from Part I, line 27a	2	7,350,735
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	267,610,805
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 14	5	4,509,791
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	263,101,014

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	17,656,328
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))
2013	9,832,481	235,498,012	0.041752
2012	9,455,978	208,596,394	0.045331
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

2	Total of line 1, column (d)	2	0.235912
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	0.047182
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	257,335,363
5	Multiply line 4 by line 3	5	12,141,597
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	210,938
7	Add lines 5 and 6	7	12,352,535
8	Enter qualifying distributions from Part XII, line 4	8	11,493,772

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	421,877
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	421,877
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	421,877
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 260,000		
b	Exempt foreign organizations – tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 161,880		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	421,880
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	3
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	
11	Enter the amount of line 10 to be **Credited to 2015 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)?	1b		X
	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? 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? N/A If "Yes," attach the statement required by General Instruction T	5		
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 2014 or the taxable year beginning in 2014 (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 15	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 2014, 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 FinCEN Form 114, (formerly 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 2014?		1c		X
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ 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 2014 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 2014)	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 2014?		4b		X

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

			Yes	No
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 4945(d)(4)(A)? (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 16				

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 136 E MICHIGAN AVE, STE 900 MI 49007	PROGRAM OFFI	83,052	37,829	1,488
BOEKELOO, B. KALAMAZOO 136 E MICHIGAN AVE, STE 900 MI 49007	OFFICE MGR	69,079	16,126	1,488
DRENTH-THURMAN, F. KALAMAZOO 136 E MICHIGAN AVE, STE 900 MI 49007	ADMIN ASST	49,950	28,628	1,488

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 ARLINGTON 1001 19TH ST N STE 1450 VA 22209	INVEST MGMT	260,175
LSV ASSET MANAGEMENT CHICAGO 155 N WACKER DR, STE 4600 IL 60606	INVEST MGMT	168,895
RIVERBRIDGE PARTNERS, LLC MINNEAPOLIS 80 SOUTH EIGHTH ST. MN 55402	INVEST MGMT	158,114
PZENA INVESTMENT MANAGEMENT NEW YORK 120 W 45TH ST, 20TH FLOOR NY 10036	INVEST MGMT	154,308
BURGUNDY ASSET MANAGEMENT LTD TORONTO 181 BAY ST, STE 4510 ON M5J 2T3	INVEST MGMT	132,189
Total number of others receiving over $50,000 for professional services ▶		4

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	246,108,636
b	Average of monthly cash balances		1b	15,132,790
c	Fair market value of all other assets (see instructions)		1c	12,750
d	**Total** (add lines 1a, b, and c)		1d	261,254,176
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	261,254,176
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)		4	3,918,813
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	257,335,363
6	**Minimum investment return.** Enter 5% of line 5		6	12,866,768

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	12,866,768
2a	Tax on investment income for 2014 from Part VI, line 5	2a	421,877		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	421,877
3	Distributable amount before adjustments Subtract line 2c from line 1			3	12,444,891
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	12,444,891
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	12,444,891

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	11,485,817
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	7,955
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	11,493,772
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	11,493,772

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				12,444,891
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			11,026,909	
b Total for prior years 20____ , 20____ , 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 11,493,772				
a Applied to 2013, but not more than line 2a			11,026,909	
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 2014 distributable amount				466,863
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (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 2013 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				11,978,028
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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 2014, 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) 2014	(b) 2013	(c) 2012	(d) 2011	(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 address 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				
GRANTS PAID			ARTS, CULTURE & HUMANITIES	4,222,014
GRANTS PAID			COMMUNITY DEVELOPMENT	3,355,300
GRANTS PAID			EDUCATION	533,400
GRANTS PAID			HEALTH & WELL-BEING	232,500
GRANTS PAID			HUMAN SERVICES	2,102,890
GRANTS MATCHING				50,022
Total			▶ 3a	10,496,126
b Approved for future payment				
GRANTS PAYABLE				2,193,368
Total			▶ 3b	2,193,368

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					
4 Dividends and interest from securities			14	4,699,516	
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	40,595	
8 Gain or (loss) from sales of assets other than inventory			18	17,656,328	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b OTHER INCOME					3,759
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		22,396,439	3,759

13 **Total.** Add line 12, columns (b), (d), and (e) 13 22,400,198

(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 PROVIDING
11B	ADMINISTRATIVE SUPPORT SERVICES TO OTHER NON-PROFIT
11B	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 | Date 6/1/15 | Title Executive Vice Pres/CEO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
RHONDA L. NEWMAN	RHONDA L. NEWMAN	05/26/15	

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

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2014

For calendar year 2014, 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)	VANGUARD SALES	P	VARIOUS	VARIOUS
(2)	RIVERBRIDGE SALES	P	VARIOUS	VARIOUS
(3)	NEUBERGER BERMAN SALES	P	VARIOUS	VARIOUS
(4)	BURGUNDY SALES	P	VARIOUS	VARIOUS
(5)	SANDS SALES	P	VARIOUS	VARIOUS
(6)	PZENA SALES	P	VARIOUS	VARIOUS
(7)	LSV SALES	P	VARIOUS	VARIOUS
(8)	STONE HARBOR	P	VARIOUS	VARIOUS
(9)	WILLIAM BLAIR (CGD)	P	VARIOUS	VARIOUS
(10)				
(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)	6,100,000		4,440,590	1,659,410
(2)	2,308,124		1,716,799	591,325
(3)	20,168,517		20,192,876	-24,359
(4)	3,403,046		2,264,156	1,138,890
(5)	14,935,538		6,619,011	8,316,527
(6)	7,151,573		5,018,798	2,132,775
(7)	6,073,438		4,317,171	1,756,267
(8)	51,016,537		50,378,719	637,818
(9)	1,447,675			1,447,675
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	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	
(1)				1,659,410
(2)				591,325
(3)				-24,359
(4)				1,138,890
(5)				8,316,527
(6)				2,132,775
(7)				1,756,267
(8)				637,818
(9)				1,447,675
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
INVEST LITIGATION SETTLEMENTS	$ 29,260	$ 29,260	$
MISCELLANEOUS	11,335	11,335	
OTHER INCOME	3,759		
TOTAL	$ 44,354	$ 40,595	$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
MISCELLANEOUS LEGAL FEES	$ 3,659	$	$	$ 1,315
TOTAL	$ 3,659	$ 0	$ 0	$ 1,315

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
AUDIT, TAX & CONSULTING SERVICES	$ 23,650	$ 12,650	$	$ 11,300
TOTAL	$ 23,650	$ 12,650	$ 0	$ 11,300

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PAYROLL PROVIDER	$ 2,364	$ 142	$	$ 2,125
INVESTMENT SERVICES	1,049,913	1,049,913		
CONSULTANTS	82,313	81,113		1,200
CUSTODIAL FEES	91,000	90,000		1,000
INVESTMENT DEPOSIT FEES	879	879		
NON-TRUSTEE COMMITTEE MEMBERS	6,250	3,125		3,125
TOTAL	$ 1,232,719	$ 1,225,172	$ 0	$ 7,450

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAX	$ 423,071	$	$	$
FOREIGN TAXES	4,407	4,407		
TOTAL	$ 427,478	$ 4,407	$ 0	$ 0

Statement 6 - 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
EQUIPMENT							
	$	$			$ 4,222	$	$
FURNITURE							
					3,027		
TOTAL	$ 0	$ 0			$ 7,249	$ 0	$ 0

Federal Statements

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
AUTOMOBILE	10,121	607		9,431
INSURANCE	10,888	1,501		8,505
MEMBERSHIPS & SUBSCRIPTIONS	3,898			3,898
MISCELLANEOUS	399			930
OFFICE SUPPLIES	5,023	301		4,724
POSTAGE	710	43		696
REPAIRS & MAINTENANCE	24,610	1,416		23,194
TELEPHONE	1,970	118		1,852
TOTAL	$ 57,619	$ 3,986	$ 0	$ 53,230

Statement 8 - 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	$ 8,810,145	$ 13,464,810	MARKET	$ 13,464,810
TOTAL	$ 8,810,145	$ 13,464,810		$ 13,464,810

Statement 9 - 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	$ 127,137,566	$ 121,510,381	MARKET	$ 121,510,381
TOTAL	$ 127,137,566	$ 121,510,381		$ 121,510,381

Federal Statements

Statement 10 - 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	$ 18,052,260	$ 19,805,402	MARKET	$ 19,805,402
TOTAL	$ 18,052,260	$ 19,805,402		$ 19,805,402

Statement 11 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUTUAL FUNDS	$ 80,859,605	$ 85,321,160	MARKET	$ 85,321,160
SECURITIZED DEBT INSTRUMENTS	15,499,763	11,175,560	MARKET	11,175,560
TOTAL	$ 96,359,368	$ 96,496,720		$ 96,496,720

Statement 12 - 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	$ 12,403	$ 1,049,875	$ 1,036,766	$ 13,109
TOTAL	$ 12,403	$ 1,049,875	$ 1,036,766	$ 13,109

Federal Statements

Statement 13 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
EXCISE TAX PAYABLE	$ 42,000	$
ACCRUED EXCISE TAXES		165,000
PENSION PAYABLE	41,914	47,034
TOTAL	$ 83,914	$ 212,034

Statement 14 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
UNREALIZED LOSSES ON INVESTMENTS	$ 4,509,791
TOTAL	$ 4,509,791

Statement 15 - Form 990-PF, Part VII-A, Line 12 - Distribution Information

Description

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

Federal Statements

Statement 16 - 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	0.00	30,000	0	1,488
MOORE, J.H. 136 E MICHIGAN AVE, STE 900 KALAMAZOO MI 49007	1ST VP	0.00	29,300	0	0
WATTLES, C.D. 136 E MICHIGAN AVE, STE 900 KALAMAZOO MI 49007	TREASURER	0.00	30,000	0	0
KILGORE, R.N. 136 E MICHIGAN AVE, STE 900 KALAMAZOO MI 49007	TRUSTEE	0.00	29,400	0	0
BEAM, R.M. 136 E MICHIGAN AVE, STE 900 KALAMAZZO MI 49007	SECRETARY	0.00	30,000	0	0
HUGHEY JR., R.M. 136 E MICHIGAN AVE, STE 900 KALAMAZOO MI 49007	EXEC VP/CEO	0.00	176,528	48,029	1,488
ELLIOTT, J.C. 136 E MICHIGAN AVE, STE 900 KALAMAZOO MI 49007	VP-ADMIN	0.00	146,789	24,577	1,488

Form **4562** Department of the Treasury Internal Revenue Service (99)

Depreciation and Amortization

(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

OMB No 1545-0172 **2014** Attachment Sequence No **179**

Name(s) shown on return: IRVING S. GILMORE FOUNDATION

Identifying number: 23-7236057

Business or activity to which this form relates

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015 Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	3,978
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	3,169

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2014	17	351
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		3,976	5.0	MQ	200DB	580
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

(a)	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	8,078
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

DAA

THERE ARE NO AMOUNTS FOR PAGE 2

Irving S. Gilmore Foundation

EIN: 23-7236057

Form 990-PF

Year ended December 31, 2014

Index of Statements and Attachments

Statements 1-16	Statements generated by the tax preparation software in support of schedules and forms inside Form 990-PF.
Detail for Statement 8-11	Detail of investments held.
Detail for Statement 16	Detail of Officers, Directors, Trustees, Foundation Managers and Highly Paid Employees compensation including spreadsheet and narrative.
Statement 17	Detail of Grants and Contributions Paid, in support of Form 990-PF, Part XV.
Statement 18	2014 Annual Expenditure Responsibility Report for grant to private foundation.
Statement 19	Differences between book net income and tax net investment income on Form 990-PF, Part I, line 27b.
Statement 20	Detail of Grant Application Procedure Guidelines.

S:\2014\Index

FIFTH THIRD BANK

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

01/01/2014 - 12/31/2014

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Cash & Equivalents									
7.3900		CASH	$1.000	$7.39	0.0%	$7.39			
165,000.0000		EXPRESS CSCRIPTS HLDG CO SR NT 06/05/14 3.500 06/15/24 CUSIP - 30219GAK4	$99.649	$164,420.85	0.1%	$163,798.80	$622.05	$5,775.00	3.5%
8,978,648.0000		FEDERATED TREASURY OBLIGATION INSTITUTIONAL SHARES (INCOME INVESTMENT) CUSIP - 99FEDTOI4	$1.000	$8,978,648.00	3.4%	$8,978,648.00		$897.85	
8,996,977.0000		FEDERATED TREASURY OBLIGATION INSTITUTIONAL SHARES CUSIP - 99FEDTOI4	$1.000	$8,996,977.00	3.4%	$8,996,977.00		$899.69	
		Cash & Equivalents - Total		***$18,140,053.24***	***6.8%***	***$18,139,431.19***	***$622.05***	***$7,572.54***	
Fixed Income									
100,000.0000		ADVANCE AUTO PARTS INC NT 12/03/13 4.500 12/01/23 CUSIP - 00751YAC0	$105 963	$105,963.00	0 0%	$99,880.00	$6,083.00	$4,500.00	4.2%
100,000.0000		AIR LEASE CORP 03/11/14 3.875 04/01/21 CUSIP - 00912XAM6	$100.500	$100,500.00	0.0%	$101,142.25	$(642.25)	$3,875.00	3.9%
100,000.0000		ALTRIA GROUP INC 08/09/12 2.850 08/09/22 CUSIP - 02209SAN3	$97.170	$97,170.00	0 0%	$93,352.00	$3,818.00	$2,850.00	2 9%
50,000.0000		AMERICA MOVIL SAB SR NT 07/16/12 3.125 07/16/22 CUSIP - 02364WBD6	$98.664	$49,332.00	0.0%	$51,749.00	$(2,417.00)	$1,562.50	3.2%
350,000.0000		AMERICAN EXPRESS CO 08/28/07 6.150 08/28/17 CUSIP - 025816AX7	$111.420	$389,970.00	0.1%	$337,340.50	$52,629.50	$21,525.00	5.5%
60,000.0000		AMERICAN HONDA FIN CORP MTN	$100.462	$60,277.20	0.0%	$59,791 20	$486.00	$675 00	1.1%

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)									
		10/10/13 1.125 10/07/16 CUSIP - 02665WAB7							
50,000.0000		ANADARKO PETROLEUM CORP 9/19/2006 6.450 9/15/2036 CUSIP - 032511AY3	$120.169	$60,084 50	0 0%	$63,514.00	$(3,429.50)	$3,225.00	5 4%
265,000.0000		APACHE CORP 04/09/12 3.250 04/15/22 CUSIP - 037411AZ8	$98.253	$260,370.45	0 1%	$269,960 80	$(9,590.35)	$8,612 50	3 3%
100,000.0000		APACHE CORP NT 04/09/12 4.750 04/15/43 CUSIP - 037411BA2	$93.779	$93,779.00	0.0%	$96,599.00	$(2,820.00)	$4,750.00	5.1%
100,000.0000		APPLE INC 05/03/13 3.850 05/04/43 CUSIP - 037833AL4	$100.072	$100,072.00	0.0%	$96,929 00	$3,143.00	$3,850.00	3 8%
100,000.0000		AVIATION CAP GROUP CORP 04/06/11 6.750 04/06/21 CUSIP - 05367AAD5	$113.250	$113,250.00	0 0%	$102,125 00	$11,125 00	$6,750 00	6.0%
60,514.0500		BAMLL-DB 2012-OSI TRUST 03/27/12 2.343 04/13/29 SER 2012-OSI CLASS A1 CUSIP - 05524WAA3	$100.908	$61,063.52	0 0%	$60,513 32	$550 20	$1,417 84	2.3%
205,156.1400		BCRR TR 2009-1 06/11/09 5.858 07/19/40 SER 2009-1 CL II-A-1 CUSIP - 055359AC7	$104.506	$214,400.48	0.1%	$207,127.56	$7,272.92	$12,018.05	5 6%
75,000.0000		BP CAPITAL MARKETS PLC 05/10/13 2.750 05/10/23 CUSIP - 05565QCD8	$93.512	$70,134.00	0.0%	$74,248.50	$(4,114.50)	$2,062.50	2 9%
200,000.0000		BP CAPITAL MARKETS PLC 05/10/13 1.375 05/10/18 CUSIP - 05565QCE6	$98.225	$196,450.00	0.1%	$199,442.00	$(2,992.00)	$2,750.00	1.4%

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		BPCE SA 10/22/13 5.700 10/22/23 CUSIP - 05578QAA1	$107.377	$107,377.00	0.0%	$108,128.25	$(751.25)	$5,700.00	5.3%
125,000.0000		BANK AMER CORP SR NT 01/11/13 3.300 01/11/23 CUSIP - 06051GEU9	$100.008	$125,010.00	0.0%	$124,167.50	$842.50	$4,125.00	3.3%
315,000.0000		BANK OF AMERICA CORP 01/21/14 4.150 01/22/24 CUSIP - 06051GFB0	$105.016	$330,800 40	0.1%	$314,770.05	$16,030.35	$12,993 75	3.9%
125,000.0000		BANK OF AMERICA CORP 08/26/14 4.200 08/26/24 CUSIP - 06051GFH7	$101.872	$127,340.00	0.0%	$126,650.00	$690.00	$5,250 00	4.1%
30,000.0000		BECTON DICKINSON & CO NT 12/15/14 2.675 12/15/19 CUSIP - 075887BE8	$101.315	$30,394.50	0.0%	$30,000.00	$394.50	$802.50	2.6%
75,000.0000		BERKSHIRE HATHAWAY FIN SR NT 05/15/13 4.300 05/15/43 CUSIP - 084664BV2	$106.013	$79,509.75	0.0%	$74,387.25	$5,122 50	$3,225.00	4 1%
100,000.0000		BOARDWALK PIPELINES LP 11/08/12 3.375 02/01/23 CUSIP - 096630AC2	$91.097	$91,097.00	0 0%	$98,967.00	$(7,870 00)	$3,375 00	3.7%
100,000.0000		BOSTON PPTYS LTD PARTNERSHIP 06/11/12 3.850 02/01/23 CUSIP - 10112RAU8	$103.808	$103,808.00	0.0%	$106,115.00	$(2,307.00)	$3,850 00	3 7%
100,000.0000		BURLINGTN NORTH SANTA FE 03/02/12 4.400 03/15/42 CUSIP - 12189LAJ0	$104.909	$104,909.00	0.0%	$106,609.50	$(1,700.50)	$4,400.00	4.2%
130,000.0000		BURLINGTON NORTHN SANTA FE LLC 03/12/13 4.450 03/15/43 CUSIP - 12189LAN1	$104.475	$135,817.50	0.1%	$124,914.40	$10,903.10	$5,785.00	4.3%

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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		CBS GTD SR NT 06/20/12 4.850 06/01/42 CUSIP - 124857AJ2	$101.350	$101,350 00	0.0%	$95,464.00	$5,886.00	$4,850 00	4.8%
189,486.3900		CD 2007-CD5 A4 11/01/07 VAR 11/15/44 CUSIP - 12514AAE1	$108.924	$206,396.16	0.1%	$167,833.82	$38,562.34	$11,153 17	5 4%
77,399.5160		CVS CAREMARK CORP 07/10/09 6.036 12/10/28 CUSIP - 126650BP4	$116.611	$90,256.35	0.0%	$86,484.88	$3,771.47	$4,671.83	5.2%
310,000.0000		CVS CAREMARK CORP 12/05/13 4.000 12/05/23 CUSIP - 126650CC2	$105.827	$328,063.70	0.1%	$308,636.00	$19,427.70	$12,400.00	3.8%
125,000.0000		CAPITAL ONE FINL CORP 9/04/2007 6.75 9/15/2017 CUSIP - 14040HAR6	$112 816	$141,020.00	0 1%	$143,180.00	$(2,160.00)	$8,437.50	6.0%
180,000.0000		CATERPILLAR FINL SVCS CORP 02/12/09 7.150 02/15/19 CUSIP - 14912L4E8	$119.630	$215,334.00	0.1%	$180,444.60	$34,889.40	$12,870.00	6.0%
60,000.0000		CATERPILLAR INC 05/08/14 3.400 05/15/24 CUSIP - 149123CC3	$102.774	$61,664.40	0.0%	$59,989.80	$1,674.60	$2,040 00	3 3%
150,000.0000		CITIGROUP INC SUB NT 02/08/13 4.050 07/30/22 CUSIP - 172967GK1	$103.466	$155,199.00	0.1%	$152,925.00	$2,274.00	$6,075 00	3.9%
50,000.0000		CITIGROUP INC SUB NT 09/13/13 5.500 09/13/25 CUSIP - 172967HB0	$110.650	$55,325 00	0.0%	$55,742 00	$(417.00)	$2,750.00	5 0%
135,000.0000		CITIGROUP INC 10/25/13 3.875 10/25/23 CUSIP - 172967HD6	$103.940	$140,319.00	0.1%	$137,860.65	$2,458 35	$5,231 25	3.7%

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)									
50,000.0000		CITIGROUP INC MTN 07/29/14 2.500 07/29/19 CUSIP - 172967HU8	$100.080	$50,040.00	0 0%	$50,145.00	$(105.00)	$1,250.00	2 5%
300,000.0000		COMCAST CORP 08/23/07 6.300 11/15/17 CUSIP - 20030NAU5	$113.256	$339,768.00	0.1%	$302,634.00	$37,134 00	$18,900.00	5 6%
125,000.0000		COMCAST CORP SR NT 03/01/10 6.400 03/01/40 CUSIP - 20030NBB6	$135.289	$169,111.25	0 1%	$135,187.50	$33,923.75	$8,000 00	4.7%
100,000.0000		COMCAST CORP NEW SR NT 01/14/13 4.250 01/15/33 CUSIP - 20030NBH3	$105.893	$105,893.00	0.0%	$99,161 00	$6,732.00	$4,250.00	4.0%
50,547.0800		COMM 2007-C9 MTG TR 08/01/07 VAR 12/10/49 CUSIP - 20047RAD5	$100.907	$51,005.54	0.0%	$54,819.88	$(3,814.34)	$2,929.47	5.7%
195,000.0000		CONOCOPHILLIPS GTD NT 02/03/09 5.750 02/01/19 CUSIP - 20825CAR5	$113.678	$221,672.10	0.1%	$195,690.30	$25,981 80	$11,212.50	5.1%
75,000.0000		CONTINENTAL RESOURCES INC 05/19/14 3.800 06/01/24 CUSIP - 212015AN1	$89.454	$67,090 50	0.0%	$74,733.00	$(7,642 50)	$2,850.00	4.2%
125,000.0000		COOPERATIEVE CENTRALE 11/09/12 3.950 11/09/22 CUSIP - 21685WDF1	$101.863	$127,328 75	0.0%	$124,710.75	$2,618 00	$4,937.50	3 9%
105,000.0000		CORPORATE OFFICE PPTYS L P SR NT 05/06/13 3.600 05/15/23 CUSIP - 22003BAG1	$96.085	$100,889.25	0 0%	$101,712.20	$(822 95)	$3,780.00	3.7%
100,000.0000		DDR CORP SR GLBL NT 11/26/13 3.500 11/22/13 CUSIP - 23317HAC6	$101.106	$101,106.00	0.0%	$100,103.00	$1,003 00	$3,500 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
Fixed Income (continued)									
100,000.0000		DTE ENERGY COMPANY 11/25/13 3.850 12/01/23 CUSIP - 233331AR8	$105.047	$105,047.00	0.0%	$99,966.25	$5,080.75	$3,850.00	3.7%
115,000.0000		DEUTSCHE BANK 05/30/14 3.700 05/30/24 CUSIP - 25152RXA6	$101.477	$116,698.55	0 0%	$114,561.85	$2,136.70	$4,255.00	3.6%
100,000.0000		DIRECTV HLDGS LLC/DIRECTTV SR NT 08/17/10 6.000 08/15/40 CUSIP - 25459HAX3	$112.078	$112,078.00	0.0%	$107,151.00	$4,927 00	$6,000 00	5.4%
135,000.0000		DIRECTV HLDGS LLC 03/20/14 4.450 04/01/24 CUSIP - 25459HBL8	$104.630	$141,250.50	0.1%	$134,500.50	$6,750.00	$6,007.50	4.3%
75,000.0000		DISCOVER BK NEW CASTLE DEL NT 03/13/14 4.250 03/13/26 CUSIP - 25466AAE1	$103.660	$77,745.00	0.0%	$77,334.00	$411.00	$3,187.50	4.1%
5,000.0000		DISNEY WALT CO NEW MEDIUM TERM 11/30/12 2.350 12/01/22 CUSIP - 25468PCW4	$98.056	$4,902.80	0 0%	$4,961.60	$(58.80)	$117.50	2.4%
100,000.0000		DISCOVERY COMMUNICATIONS LLC 05/17/12 3.300 05/15/22 CUSIP - 25470DAF6	$98.877	$98,877.00	0.0%	$99,402.00	$(525.00)	$3,300.00	3.3%
100,000.0000		DOMINION GAS HOLDING LLC SR NT 07/24/14 4.800 11/01/43 CUSIP - 257375AF2	$107.767	$107,767 00	0.0%	$100,651 00	$7,116 00	$4,800 00	4.5%
25,000.0000		ERAC USA FINANCE CO 05/22/14 3.850 11/15/24 CUSIP - 26884TAL6	$101.415	$25,353 75	0 0%	$25,165.00	$188.75	$962 50	3 8%
100,000.0000		EASTMAN CHEM CO 05/15/14 4.650 10/15/44 CUSIP - 277432AP5	$102.330	$102,330 00	0.0%	$99,406 00	$2,924.00	$4,650.00	4 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
Fixed Income								**(continued)**	
100,000.0000		EL PASO PIPELINE PARTNERS OPER 11/08/12 4.700 11/01/42 CUSIP - 28370TAF6	$90.299	$90,299.00	0.0%	$92,998.75	$(2,699.75)	$4,700 00	5.2%
120,000.0000		ENTERPRISE PRODS OPER LLC SR NT 03/18/13 4.850 03/15/44 CUSIP - 29379VBA0	$104.272	$125,126.40	0 0%	$124,454 80	$671 60	$5,820.00	4 7%
50,000.0000		ENTERPRISE PRODS OPER LLC 10/14/14 2.550 10/15/19 CUSIP - 29379VBD4	$98.993	$49,496.50	0.0%	$49,990 50	$(494.00)	$1,275.00	2.6%
200,000.0000		EXELON GENERATION CO LLC 09/28/07 6.200 10/01/17 CUSIP - 30161MAE3	$111.122	$222,244.00	0.1%	$203,250.00	$18,994.00	$12,400 00	5 6%
100,000.0000		EXELON GENERATION CO LLC 12/15/12 5.600 06/15/42 CUSIP - 30161MAN3	$111.873	$111,873.00	0 0%	$107,239 00	$4,634.00	$5,600 00	5.0%
100,000.0000		EXPRESS SCRIPTS HOLDING 01/11/13 3.900 02/15/22 CUSIP - 30219GAF5	$104.133	$104,133.00	0.0%	$102,676.00	$1,457.00	$3,900.00	3.7%
7,382.5300		FG D83122 10/1/1997 8.000 10/1/2027 CUSIP - 3128FSPF9	$114.441	$8,448.64	0.0%	$7,668.60	$780.04	$590.60	7.0%
565,241.8940		FG G0-8542 08/01/13 4.000 08/01/43 CUSIP - 3128MJS84	$106.724	$603,248.76	0.2%	$594,210 53	$9,038.23	$22,609 68	3.7%
277,113.0400		FG G0-5646 09/01/09 4.500 10/01/39 CUSIP - 3128M7TB2	$108.435	$300,487 52	0.1%	$291,877.96	$8,609 56	$12,470 09	4.1%
14,645.2400		FG J01006 1/1/2006 4.500 1/1/2021 CUSIP - 3128PCDK5	$105.069	$15,387.61	0 0%	$14,263.09	$1,124.52	$659.04	4.3%

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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)	
6,137.6000		FG C00556 10/1/1997 8.000 10/1/2027 CUSIP - 31292GTM8	$116.786	$7,167.86	0.0%	$6,256.52	$911.34	$491.01	6 9%
1,145.4200		FG C00632 7/1/1998 7.000 7/1/2028 CUSIP - 31292GVZ6	$117.679	$1,347.92	0.0%	$1,164.06	$183 86	$80 18	5 9%
3,510.0900		FG C00701 01/01/99 6.500 01/01/29 CUSIP - 31292GX68	$114.281	$4,011.37	0.0%	$3,526 27	$485.10	$228 16	5 7%
1,462.2900		FG C01188 6/1/2001 7.000 6/1/2031 CUSIP - 31292HJ96	$116.480	$1,703.28	0 0%	$1,480 12	$223.16	$102 36	6 0%
8,638.8100		FG C26870 5/1/1999 6.500 5/1/2029 CUSIP - 31293QT37	$113.617	$9,815.16	0.0%	$8,291 40	$1,523.76	$561.52	5 7%
7,855.2600		FG C28127 6/1/1999 7.000 6/1/2029 CUSIP - 31293SA41	$104.373	$8,198.77	0 0%	$7,753.38	$445 39	$549.87	6.7%
3,463.7300		FG C32400 10/1/1999 7.000 11/1/2029 CUSIP - 31293XUZ9	$102.992	$3,567.36	0.0%	$3,230.03	$337.33	$242 46	6 8%
600,584.3400		FG A9-5861 12/01/10 4.000 12/01/40 CUSIP - 312944QN4	$106.737	$641,045.71	0.2%	$609,030.04	$32,015.67	$24,023.37	3.7%
334,793.6500		FG A9-6413 01/01/11 4.000 01/01/41 CUSIP - 312945DS4	$106.733	$357,335.31	0.1%	$330,504.12	$26,831 19	$13,391.75	3 7%
35,820.6300		FG B10920 DTD 11/1/03 5% DUE 11/1/18 CUSIP - 312963AV3	$106.064	$37,992.79	0.0%	$36,257.18	$1,735.61	$1,791 03	4.7%

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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)	
24,371.8600		FG B14164 DTD 5/1/04 4.5% DUE 5/1/19 CUSIP - 312966TV6	$105.217	$25,643.34	0 0%	$24,246.21	$1,397 13	$1,096.73	4 3%
882.9400		FG C41019 8/1/2000 8.000 8/1/2030 CUSIP - 31297YDY5	$104.773	$925.08	0.0%	$890.63	$34.45	$70 64	7 6%
139,545.3900		FH 84-9444 08/01/14 VAR 06/01/43 CUSIP - 31300MP56	$103.922	$145,018.36	0.1%	$146,435.44	$(1,417.08)	$3,512.36	2.4%
1,075.1000		FH 360031 7/1/1988 10.000 7/1/2018 CUSIP - 313401F89	$109.738	$1,179.79	0 0%	$1,137.06	$42.73	$107.51	9.1%
150,084.9100		FREDDIE MAC 03/01/11 4.500 08/15/39 SERIES 3829 CL IO CUSIP - 3137A8GQ5	$10.145	$15,226.11	0.0%	$34,672.32	$(19,446 21)	$6,753 82	44 4%
515,000.0000		FREDDIE MAC 01/17/13 0.875 03/07/18 CUSIP - 3137EADP1	$98.795	$508,794.25	0.2%	$513,963.75	$(5,169 50)	$4,506 25	0.9%
620.1500		FN 250914 4/1/1997 8.500 5/1/2027 CUSIP - 31371FVF6	$104.736	$649.52	0 0%	$637 00	$12.52	$52 71	8 1%
23,406.1500		FN 254906 9/1/2003 4.500 10/1/2018 CUSIP - 31371LDK2	$105.080	$24,595.18	0.0%	$22,919.72	$1,675 46	$1,053 28	4.3%
1,755.5700		FN 332748 12/1/1995 8.000 12/1/2025 CUSIP - 31375ETD3	$111.428	$1,956.20	0.0%	$1,807.70	$148.50	$140 45	7 2%
3,496.5600		FN 335977 3/1/1996 7.000 3/1/2026	$110.136	$3,850.97	0.0%	$3,474 69	$376 28	$244.76	6.4%

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 - 31375JFS4							
15,966.9700		FN 357458 11/1/2003 4.500 11/1/2018 CUSIP - 31376KB39	$105.059	$16,774.74	0 0%	$15,984.43	$790.31	$718 51	4.3%
2,725.5400		FN 429024 6/1/1998 7.000 6/1/2028 CUSIP - 31379TSM7	$102.754	$2,800.60	0 0%	$2,771.01	$29.59	$190.79	6.8%
200,253.3900		FN AH8932 03/01/11 4.500 04/01/41 CUSIP - 3138AA4S7	$108.670	$217,615.36	0.1%	$216,273 70	$1,341.66	$9,011 40	4 1%
170,118.6700		FN AI1059 06/01/11 4.500 06/01/41 CUSIP - 3138AEE90	$108.667	$184,862.86	0.1%	$183,488.70	$1,374.16	$7,655 34	4 1%
660,451.0800		FN AI1888 05/01/11 4.500 05/01/42 CUSIP - 3138AFC24	$108.655	$717,613.12	0 3%	$707,714.62	$9,898.50	$29,720.30	4.1%
26,318.1900		FN AL4256 09/01/13 VAR 07/01/41 CUSIP - 3138ELWS8	$106.975	$28,153.88	0.0%	$28,028 87	$125 01	$784.81	2.8%
180,699.3700		FN AK3406 01/01/12 4.500 01/01/42 CUSIP - 3138E7YC2	$108.717	$196,450.93	0.1%	$195,013.82	$1,437 11	$8,131.47	4 1%
110,190.9200		FN AQ0546 11/01/12 3.500 11/01/42 CUSIP - 3138MFTC1	$104.362	$114,997.45	0.0%	$117,160 91	$(2,163 46)	$3,856 68	3.4%
170,956.9300		FN AP4961 09/01/12 3.000 09/01/42 CUSIP - 3138M8QP1	$101 362	$173,285 36	0 1%	$176,352 77	$(3,067 41)	$5,128.71	3.0%
63,909.4100		FN AT1714 03/01/13 3.500 04/01/43	$104.359	$66,695 22	0.0%	$67,983.63	$(1,288 41)	$2,236 83	3 4%

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)									
		CUSIP - 3138WN3Y3							
277,713.5640		FN AV2340 12/01/13 4.000 12/01/43 CUSIP - 3138XDS68	$106.852	$296,742.50	0.1%	$290,904.95	$5,837.55	$11,108.54	3.7%
536,124.2500		FN AV6103 12/01/13 4.000 01/01/44 CUSIP - 3138XHX97	$106.852	$572,859 48	0.2%	$554,406 92	$18,452 56	$21,444 97	3.7%
111,878.6000		FN AV7133 05/01/14 VAR 05/01/44 CUSIP - 3138XJ4T1	$103.007	$115,242.79	0 0%	$115,934.20	$(691.41)	$2,814.87	2 4%
72,000.5100		FN AU3751 08/01/13 4.000 08/01/43 CUSIP - 3138X3EZ1	$107.278	$77,240.71	0.0%	$76,005.54	$1,235 17	$2,880.02	3 7%
16,560.0000		FN 434609 7/1/1998 7.000 7/1/2028 CUSIP - 31380AYE6	$111.670	$18,492.55	0 0%	$16,836.22	$1,656.33	$1,159 20	6.3%
4,802.3700		FN 443606 10/1/1998 6.500 10/1/2028 CUSIP - 31380LYB8	$113.882	$5,469.04	0.0%	$4,836 12	$632.92	$312.15	5 7%
1,722.0800		FN 512677 9/1/1999 7.500 9/1/2029 CUSIP - 31383TQ68	$103.130	$1,775.98	0 0%	$1,720 91	$55 07	$129 16	7 3%
12,301.6800		FN 545759 6/1/2002 6.500 7/1/2032 CUSIP - 31385JJC3	$115.637	$14,225.29	0.0%	$12,705.34	$1,519.95	$799.61	5.6%
3,778.7600		FN 598910 9/1/2001 6.000 9/1/2016 CUSIP - 31388AKX1	$102.748	$3,882.60	0.0%	$3,799.42	$83.18	$226.73	5.8%
8,701.9200		FN 603476 9/1/2001 6.500 9/1/2031	$113.882	$9,909.92	0 0%	$8,799.82	$1,110.10	$565.62	5 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)									
		CUSIP - 31388FMZ3							
4,335.9800		FN 624298 2/1/2002 6.000 2/1/2017 CUSIP - 31389FRT1	$103.735	$4,497.93	0.0%	$4,398 45	$99 48	$260.16	5.8%
7,605.5200		FN 639920 11/1/2002 4.500 11/1/2017 CUSIP - 31389Y4D0	$105.040	$7,988.84	0 0%	$7,817.05	$171 79	$342.25	4 3%
7,620.0700		FN 653650 8/1/2002 6.500 8/1/2032 CUSIP - 31390REX7	$113.882	$8,677.89	0.0%	$7,962 96	$714 93	$495.30	5 7%
41,145.5800		FN 748884 11/1/2003 5.000 12/1/2018 CUSIP - 31403G6V9	$107.080	$44,058.69	0.0%	$41,749 92	$2,308 77	$2,057.28	4 7%
106,902.4600		FN 881959 03/01/06 VAR 02/01/36 CUSIP - 31409XZY8	$105.463	$112,742.54	0.0%	$107,470.23	$5,272.31	$2,362.54	2.1%
75,000.0000		FEDERATED DEPT STORES INC SR DEB 03/24/1999 6.900 04/01/2029 CUSIP - 31410HAQ4	$127.288	$95,466.00	0 0%	$92,061.00	$3,405.00	$5,175.00	5.4%
111,769.7400		FN 890289 02/01/11 4.500 02/01/41 CUSIP - 31410LC26	$108.697	$121,490 35	0.0%	$120,623.71	$866.64	$5,029 64	4.1%
58,088.1000		FN 962289 03/01/08 5.000 03/01/23 CUSIP - 31414CRJ9	$107.947	$62,704.36	0.0%	$58,478.28	$4,226.08	$2,904 41	4.6%
24,250.8600		FN 993022 10/01/08 6.000 10/01/23 CUSIP - 31415YD30	$108.320	$26,268.53	0.0%	$24,906.38	$1,362 15	$1,455 05	5.5%
173,016.9700		FN AB1051 04/01/10 4.500 05/01/40	$109.367	$189,223.47	0 1%	$186,858.33	$2,365 14	$7,785.76	4 1%

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 - 31416WEZ1							
200,669.2000		FN AB7733 12/01/12 3.000 01/01/43 CUSIP - 31417ESX0	$101.356	$203,390.27	0.1%	$201,406.03	$1,984.24	$6,020.08	3.0%
912,439.1800		FN AC8280 12/01/09 5.000 05/01/39 CUSIP - 31417VFW8	$110.403	$1,007,360 23	0.4%	$997,267.52	$10,092.71	$45,621.96	4.5%
25,557.5760		FN AD2563 02/01/10 4.500 02/01/25 CUSIP - 31418PZ57	$105.190	$26,884.01	0.0%	$26,891.37	$(7.36)	$1,150.09	4.3%
42,437.8000		FN AE5147 11/01/10 4.000 11/01/40 CUSIP - 31419FWH5	$106.856	$45,347.34	0 0%	$44,519 89	$827.45	$1,697.51	3.7%
100,000.0000		FEDEX CORP NT 01/09/14 5.100 01/15/44 CUSIP - 31428XAW6	$115.467	$115,467.00	0.0%	$107,493.00	$7,974.00	$5,100.00	4.4%
100,000.0000		FORD MOTOR CREDIT CO LLC 09/25/12 4.250 09/20/22 CUSIP - 345397WF6	$106.107	$106,107.00	0.0%	$103,210.00	$2,897.00	$4,250.00	4 0%
99,566.2700		GN 796807X 02/01/12 5.000 02/15/42 CUSIP - 36177RR52	$110.189	$109,711.08	0 0%	$110,005 16	$(294.08)	$4,978 31	4.5%
1,748.2000		G2 2729 3/1/1999 6.500 3/20/2029 CUSIP - 36202DA68	$117 028	$2,045.88	0 0%	$1,726.61	$319 27	$113 63	5.6%
2,212.9400		GN 351416 1/1/1994 7.000 1/15/2024 CUSIP - 36203KK52	$110.364	$2,442.29	0 0%	$1,990.84	$451.45	$154 91	6.3%
1,316.2800		GN 410304 12/1/1995 7.500 12/15/2025	$111.617	$1,469.19	0.0%	$1,346.31	$122 88	$98.72	6.7%

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)									
		CUSIP - 36206FX98							
14,251.9300		GN 460832 5/1/1998 7.000 5/15/2028 CUSIP - 36208T4R8	$109.404	$15,592.18	0.0%	$14,436 79	$1,155 39	$997 64	6.4%
13,468.7400		GN 460941 11/1/1997 7.000 11/15/2027 CUSIP - 36208UBJ5	$112.588	$15,164.18	0 0%	$13,672 88	$1,491 30	$942 81	6 2%
3,110.6600		GN 486212 5/1/2000 8.000 5/15/2030 CUSIP - 36210ADR5	$105.879	$3,293.54	0.0%	$3,091.47	$202.07	$248 85	7.6%
3,778.9300		GN 531143 5/1/2000 8.000 5/15/2030 CUSIP - 36212EBL0	$106.248	$4,015.04	0.0%	$3,825.00	$190.04	$302.31	7.5%
3,125.9500		GN 531147 5/1/2000 7.500 5/15/2030 CUSIP - 36212EBQ9	$103.774	$3,243.92	0.0%	$3,108.36	$135.56	$234 45	7 2%
5,595.8600		GN 544481 4/1/2001 7.000 4/15/2031 CUSIP - 36212U2N0	$106.998	$5,987.46	0.0%	$5,669.30	$318.16	$391.71	6.5%
450,000.0000		GENERAL ELEC CAP CORP 09/24/07 5.625 09/15/17 CUSIP - 36962G3H5	$111.005	$499,522.50	0 2%	$515,439.00	$(15,916.50)	$25,312.50	5 1%
50,000.0000		GENWORTH FINL INC SR NT 7.625% 09/24/2021 CUSIP - 37247DAP1	$97.779	$48,889.50	0 0%	$51,500.00	$(2,610 50)	$3,812 50	7.8%
50,000.0000		GEORGIA PWR COMPANY 03/06/12 4.300 03/15/42 CUSIP - 373334JW2	$105.016	$52,508.00	0.0%	$49,317.50	$3,190 50	$2,150.00	4 1%
100,000.0000		GILEAD SCIENCES INC	$102.640	$102,640 00	0.0%	$99,906.00	$2,734.00	$3,500 00	3 4%

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)	
		11/17/14 3.500 02/01/25 CUSIP - 375558AZ6							
60,000.0000		GOLDMAN SACHS 02/05/09 7.500 02/15/19 CUSIP - 38141EA25	$118.946	$71,367 60	0.0%	$59,835.00	$11,532.60	$4,500.00	6 3%
130,000.0000		GOLDMAN SACHS GROUP INC 01/18/08 5.950 01/18/18 CUSIP - 38141GFG4	$111.097	$144,426.10	0.1%	$120,643.90	$23,782 20	$7,735.00	5.4%
120,000.0000		GOLDMAN SACHS GROUP 01/31/14 2.625 01/31/19 CUSIP - 38145XAA1	$100.611	$120,733.20	0.0%	$119,620.80	$1,112.40	$3,150.00	2.6%
90,000.0000		HEWLETT-PACKARD CO 03/12/12 2.600 09/15/17 CUSIP - 428236BW2	$101.877	$91,689.30	0.0%	$89,986.50	$1,702 80	$2,340.00	2.6%
125,000.0000		HILTON USA TR 2013-HLT 12/01/13 3.367 11/05/18 SER 2013-HLT CL BFX CUSIP - 43289UAU9	$101.239	$126,548.75	0.0%	$125,625.00	$923.75	$4,209.00	3.3%
100,000.0000		HUMANA SR NT 12/10/12 4.625 12/01/42 CUSIP - 444859BB7	$101 391	$101,391.00	0.0%	$98,745.00	$2,646.00	$4,625 00	4 6%
100,000.0000		HYUNDAI CAP AMER 12/08/11 4.000 06/08/17 CUSIP - 44923QAB0	$104.480	$104,480 00	0.0%	$106,618 00	$(2,138.00)	$4,000 00	3.8%
100,000.0000		ING BANK NV BDS 10/01/14 2.500 10/01/19 CUSIP - 449786BD3	$100.640	$100,640 00	0.0%	$99,460 00	$1,180 00	$2,500.00	2 5%
75,000.0000		INGRAM MICRO INC 12/15/14 4.950 12/15/24 CUSIP - 457153AG9	$99.967	$74,975.25	0.0%	$74,736.75	$238.50	$3,712 50	5.0%

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)	
145,000.0000		INTEL CORP 12/11/12 1.350 12/15/17 CUSIP - 458140AL4	$99.854	$144,788.30	0.1%	$144,846.30	$(58.00)	$1,957.50	1.4%
95,000.0000		INTERPUBLIC GROUP COS INC 03/02/12 4.000 03/15/22 CUSIP - 460690BH2	$102.359	$97,241.05	0.0%	$91,843.15	$5,397.90	$3,800.00	3.9%
150,000.0000		INTESA SANPAOLO SPA 01/16/13 3.125 01/15/16 CUSIP - 46115HAG2	$101.581	$152,371.50	0.1%	$149,949.00	$2,422 50	$4,687.50	3.1%
150,000.0000		INVITATION HOMES 05/30/14 VAR 06/17/16 SER 2014-SFR1 CL A CUSIP - 46186PAA1	$98.680	$148,020.00	0 1%	$150,000 00	$(1,980.00)	$1,743.00	1.2%
385,000.0000		JP MORGAN CHASE & CO 05/15/13 1.625 05/15/18 CUSIP - 46625HJL5	$98.900	$380,765.00	0.1%	$384,376.30	$(3,611.30)	$6,256.25	1 6%
32,451.8000		J P MORGAN CHASE COML MTG SECS MTG PASS THRU CTF CL A-1 14 14.000 / / CUSIP - 46634NAA4	$100.498	$32,613.41	0.0%	$32,776.32	$(162.91)	$1,250.37	3.8%
100,000.0000		KIMCO RLTY CORP MTN 09/03/10 4.300 02/01/18 CUSIP - 49446XAA4	$107.065	$107,065.00	0.0%	$107,701.00	$(636.00)	$4,300.00	4.0%
255,000.0000		KINDER MORGAN ENERGY PARTNERS 02/24/14 3.500 03/01/21 CUSIP - 494550BT2	$98.383	$250,876 65	0 1%	$254,524 50	$(3,647 85)	$8,925 00	3 6%
90,000.0000		KINDER MORGAN INC/DELAWARE 11/26/14 3.050 12/01/19 CUSIP - 49456BAE1	$99.205	$89,284 50	0.0%	$89,817.30	$(532.80)	$2,745 00	3 1%
195,000.0000		PHILIPS ELECTRONICS NV	$104.133	$203,059.35	0 1%	$195,241 80	$7,817.55	$7,312.50	3.6%

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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)									
		03/09/12 3.750 03/15/22 CUSIP - 500472AF2							
100,000.0000		KROGER CO 07/25/13 5.150 08/01/43 1.750 / / CUSIP - 501044CT6	$113.855	$113,855.00	0.0%	$99,460.75	$14,394 25	$5,150.00	4 5%
65,000.0000		L-3 COMMUNICATION CORP 05/28/14 3.950 05/28/24 CUSIP - 502413BD8	$100.827	$65,537.55	0.0%	$64,639.25	$898.30	$2,567.50	3.9%
50,000.0000		MACYS RETAIL HLDGS INC 01/13/12 3.875 01/15/22 CUSIP - 55616XAF4	$103.937	$51,968.50	0.0%	$51,939 50	$29.00	$1,937.50	3 7%
75,000.0000		MARATHON PETE CORP SR NOTE 11/14/11 6.500 03/01/41 CUSIP - 56585AAF9	$119.018	$89,263.50	0.0%	$84,812.25	$4,451.25	$4,875 00	5.5%
100,000.0000		MARRIOTT INTL INC NEW 02/27/12 3.000 03/01/19 CUSIP - 571903AJ2	$102.653	$102,653.00	0.0%	$102,161.50	$491.50	$3,000 00	2.9%
330,000.0000		MCKESSON CORP NEW SR NT 03/10/14 3.796 03/15/14 CUSIP - 581557BE4	$102.728	$339,002.40	0.1%	$330,611.55	$8,390.85	$12,526.80	3.7%
150,000.0000		MEDTRONICS INC NT 12/10/14 3.15 03/15/22 CUSIP - 585055BL9	$101.268	$151,902.00	0.1%	$149,686 50	$2,215.50	$4,725 00	3 1%
50,000.0000		MERRILL LYNCH 5/16/2002 6.050 5/16/2016 CUSIP - 5901884M7	$105.893	$52,946.50	0 0%	$47,541.44	$5,405.06	$3,025.00	5.7%
100,000.0000		MIDAMERICAN ENERGY HLDGS CO 11/08/13 2.000 11/15/18 CUSIP - 59562VAX5	$99.792	$99,792.00	0 0%	$99,411 00	$381.00	$2,000 00	2.0%

FIFTH THIRD BANK

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

01/01/2014 - 12/31/2014

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)	
150,000.0000		MIZUHO BANK LTD 09/18/14 3.600 09/25/24 CUSIP - 60688XAP5	$101.608	$152,412.00	0 1%	$149,712.00	$2,700.00	$5,400.00	3 5%
65,000.0000		MONSANTO CO NEW SR GLBL NT 07/01/14 3.375 07/15/24 CUSIP - 61166WAU5	$101.607	$66,044.55	0.0%	$64,961.00	$1,083.55	$2,193.75	3.3%
100,000.0000		MORGAN STANLEY 04/01/08 6.625 04/01/18 CUSIP - 6174466Q7	$113.904	$113,904.00	0.0%	$91,405.00	$22,499.00	$6,625.00	5.8%
220,000.0000		MORGAN STANLEY NT 04/25/13 2.125 04/25/18 CUSIP - 6174467U7	$100.058	$220,127.60	0.1%	$219,820.30	$307.30	$4,675.00	2.1%
100,000.0000		MORGAN STANLEY 10/23/12 4.875 11/01/22 CUSIP - 6174824M3	$106.208	$106,208.00	0.0%	$103,025.00	$3,183.00	$4,875.00	4.6%
90,000.0000		MORGAN STANLEY 10/23/14 3.700 10/23/24 CUSIP - 61761JVL0	$101.362	$91,225.80	0.0%	$89,843.40	$1,382.40	$3,330.00	3.7%
50,000.0000		NEWELL RUBBERMAID INC SR NT 06/14/12 4.000 06/15/22 CUSIP - 651229AM8	$103.647	$51,823.50	0.0%	$50,658.00	$1,165.50	$2,000.00	3 9%
100,000.0000		NEWMONT MINING CORP 09/18/09 6.250 10/01/39 CUSIP - 651639AM8	$101.435	$101,435.00	0.0%	$113,537 50	$(12,102 50)	$6,250 00	6.2%
70,000.0000		NEWS AMER INC 11/14/07 6.650 11/15/37 CUSIP - 652482BQ2	$133.526	$93,468.20	0.0%	$71,975.40	$21,492.80	$4,655.00	5.0%
75,000.0000		NIPPON LIFE INS CO BDS 10/16/14 VAR 10/16/44 FIX TO VARIABLE BOND	$104.500	$78,375.00	0 0%	$75,000.00	$3,375.00	$3,825.00	4 9%

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 - 654579AD3							
70,000.0000		NOBLE ENERGY INC 11/07/14 3.900 11/15/24 CUSIP - 655044AH8	$98.835	$69,184.50	0.0%	$69,786.50	$(602.00)	$2,730.00	3 9%
50,000.0000		NOMURA HLDGS INC 03/19/14 2.800 03/19/19 CUSIP - 65535HAG4	$101 095	$50,547.50	0 0%	$49,701 50	$846 00	$1,375 00	2 7%
50,000.0000		NORTHROP GRUMMAN CORP SR NT 05/31/13 1.750 06/01/18 CUSIP - 666807BF8	$99.281	$49,640.50	0.0%	$49,862.00	$(221.50)	$875.00	1.8%
100,000.0000		OMNICOM GROUP INC 10/29/14 3.650 11/01/24 CUSIP - 681919BA3	$100.046	$100,046.00	0.0%	$99,595.25	$450.75	$3,650.00	3.6%
100,000.0000		ONCOR ELEC DELIVERY CO LLC 08/23/12 4.100 06/01/22 4.100% 06/01/2022 CUSIP - 68233JAR5	$107.397	$107,397.00	0.0%	$105,989.00	$1,408.00	$4,100.00	3.8%
120,000.0000		ORACLE CORP 07/08/14 3.400 07/08/24 CUSIP - 68389XAU9	$102.207	$122,648.40	0 0%	$119,727.60	$2,920 80	$4,080.00	3 3%
170,000.0000		ORANGE S A 02/26/14 5.500 02/06/44 CUSIP - 685218AB5	$117 294	$199,399.80	0 1%	$178,460 90	$20,938.90	$9,350.00	4 7%
75,000.0000		PNC FINL SVCS GROUP INC SUB NT 04/28/14 3.900 04/29/24 OPT CALL 03/29/2024 @ 100.00 CUSIP - 693475AP0	$101.637	$76,227.75	0 0%	$74,802 75	$1,425.00	$2,925 00	3 8%
125,000.0000		PNC BANK NA 10/22/12 2.700 11/01/22 CUSIP - 69349LAG3	$95.766	$119,707.50	0 0%	$113,926.25	$5,781.25	$3,375 00	2 8%

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)	
85,000.0000		PSEG PWR LLC SR NT 11/08/13 4.300 11/15/23 CUSIP - 69362BBA9	$104.848	$89,120.80	0 0%	$84,951 55	$4,169.25	$3,655 00	4.1%
50,000.0000		PACKAGING CORP AMER 06/26/12 3.900 06/15/22 CUSIP - 695156AP4	$102.565	$51,282.50	0.0%	$51,671 00	$(388.50)	$1,950.00	3.8%
50,000.0000		PACKAGING CORP AMER SR NT 10/22/13 4.500 11/01/23 CUSIP - 695156AQ2	$104.751	$52,375.50	0.0%	$52,328.00	$47.50	$2,250 00	4.3%
50,000.0000		PEPSICO INC SR NT 10/22/14 4.250 10/22/44 CUSIP - 713448CQ9	$104.365	$52,182.50	0.0%	$49,932.50	$2,250.00	$2,125.00	4.1%
100,000.0000		PLAINS ALL AMERICAN PIPELINE 09/09/14 3.600 11/01/24 CUSIP - 72650RBF8	$98.172	$98,172.00	0.0%	$99,151 50	$(979.50)	$3,600.00	3 7%
250,000.0000		RBS COML FDG INC 12/01/13 VAR 01/13/24 SER 2013-GSP CL A CUSIP - 74932QAA8	$105.959	$264,897.50	0.1%	$247,319.00	$17,578.50	$9,584 00	3.6%
70,000.0000		RIO TINTO FIN USA PLC SR NT 06/19/13 1.375 06/17/16 CUSIP - 76720AAL0	$100.441	$70,308.70	0 0%	$69,795.60	$513.10	$962 50	1.4%
125,000.0000		ROGERS COMMUNICATIONS INC 10/02/13 5.450 10/01/43 CUSIP - 775109AZ4	$114.774	$143,467.50	0.1%	$124,251 25	$19,216.25	$6,812.50	4 7%
49,709.1200		SLC PRIVATE STUDENT LN TR 03/11/10 VAR 07/15/42 SER 2010-B CL A1 CUSIP - 78444VAA9	$105.353	$52,370.05	0 0%	$49,709.12	$2,660.93	$1,988 36	3.8%
50,000.0000		SABMILLER HOLDINGS INC	$104.371	$52,185.50	0.0%	$53,916.00	$(1,730.50)	$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)									
		01/17/12 3.750 01/15/22 CUSIP - 78573AAA8							
100,000.0000		SANTANDER UK PLC 11/07/13 5.000 11/07/23 144A CUSIP - 80283LAA1	$105.620	$105,620.00	0.0%	$105,583.50	$36.50	$5,000 00	4.7%
115,000.0000		SCRIPPS NETWORKS INTERACT INC 11/24/14 2.750 11/15/19 CUSIP - 811065AB7	$100.419	$115,481.85	0.0%	$114,591 75	$890.10	$3,162 50	2.7%
75,000.0000		SIMON PPTY GROUP LP NT 01/21/14 2.200 02/01/19 CUSIP - 828807CQ8	$100.527	$75,395.25	0.0%	$74,857.50	$537.75	$1,650.00	2 2%
100,000.0000		SKANDINAVISKA ENSKILDA BANKEN 03/25/14 2.375 03/25/19 CUSIP - 83051GAC2	$100.648	$100,648.00	0.0%	$99,925.00	$723.00	$2,375.00	2.4%
100,000.0000		SOCIETE GENERALE FRANCE 04/20/06 5.750 04/20/16 CUSIP - 83364LAB5	$104.710	$104,710.00	0.0%	$109,028.00	$(4,318 00)	$5,750.00	5 5%
70,000.0000		SOUTHERN CO SR NT 08/27/13 2.450 09/01/18 CUSIP - 842587CJ4	$102.053	$71,437.10	0.0%	$69,858.60	$1,578 50	$1,715 00	2 4%
100,000.0000		SPECTRA ENERGY PARTNERS LP SR NT 09/25/13 4.750 03/15/24 CUSIP - 84756NAD1	$107.192	$107,192.00	0.0%	$101,263.00	$5,929 00	$4,750.00	4.4%
85,000.0000		STATOIL ASA NT 11/21/12 1.200 01/17/18 CUSIP - 85771PAH5	$98.820	$83,997.00	0 0%	$84,902.25	$(905.25)	$1,020 00	1.2%
70,449.0880	SHMDX	STONE HBR INVT FDS EMRG MKT (INCOME INVESTMENT) CUSIP - 861647105	$10.190	$717,876.21	0.3%	$735,195.83	$(17,319.62)	$36,985 77	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)	
253,718.1070	SHMDX	STONE HBR INVT FDS EMRG MKT CUSIP - 861647105	$10.190	$2,585,387.51	1.0%	$2,679,934.90	$(94,547.39)	$133,202.01	5 2%
258,177.1370	SHHYX	STONE HBR INVT FDS HI YLD BD FD (INCOME INVESTMENT) CUSIP - 861647204	$8.580	$2,215,159.84	0 8%	$2,397,237.75	$(182,077.91)	$160,069 82	7.2%
220,037.1040	SHHYX	STONE HBR INVT FDS HI YLD BD FD CUSIP - 861647204	$8.580	$1,887,918.35	0.7%	$2,024,792.61	$(136,874.26)	$136,423.00	7.2%
100,000.0000		SUMITOMO MITSUI BKG CORP 01/10/14 2.450 01/10/19 CUSIP - 865622BG8	$100.453	$100,453.00	0.0%	$101,684.00	$(1,231.00)	$2,450.00	2 4%
100,000.0000		SUNCOR ENERGY INC 06/28/07 6.500 06/15/38 CUSIP - 867229AE6	$123.025	$123,025.00	0.0%	$127,360.00	$(4,335.00)	$6,500 00	5.3%
100,000.0000		SYNCHRONY FINL 08/11/14 3.750 08/15/21 CUSIP - 87165BAC7	$102.149	$102,149.00	0.0%	$100,500.00	$1,649.00	$3,750 00	3 7%
100,000.0000		TJX COS INC SR NT 06/05/14 2.750 06/15/21 CUSIP - 872539AA9	$100.625	$100,625.00	0 0%	$100,132.50	$492.50	$2,750 00	2 7%
150,000.0000		TELEFONICA EMISIONES S A 04/26/10 5.1340 04/27/20 CUSIP - 87938WAM5	$110.701	$166,051.50	0.1%	$166,416.00	$(364.50)	$7,701.00	4.6%
100,000.0000		THERMO FISHER SCIENTIFIC INC SR 12/11/13 1.300 02/01/17 CUSIP - 883556BD3	$99.440	$99,440.00	0.0%	$100,103 00	$(663 00)	$1,300.00	1 3%
310,000.0000		THERMO FISHER SCIENTIFIC INC SR 12/11/13 4.150 02/01/24 CUSIP - 883556BF8	$105.459	$326,922.90	0.1%	$309,163.00	$17,759 90	$12,865 00	3.9%
80,000.0000		THOMSON REUTERS CORP 11/21/13 5.650 11/23/43	$115.549	$92,439.20	0.0%	$80,054 40	$12,384 80	$4,520.00	4.9%

FIFTH THIRD BANK

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

01/01/2014 - 12/31/2014

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 - 884903BP9							
45,000.0000		THOMSON REUTERS CORP 11/21/13 4.300 11/23/23 CUSIP - 884903BQ7	$106 381	$47,871.45	0 0%	$44,721.45	$3,150.00	$1,935.00	4 0%
260,000.0000		TIME WARNER INC SR NOTE 03/11/10 4.875 03/15/20 CUSIP - 887317AF2	$110.033	$286,085.80	0 1%	$276,049 80	$10,036.00	$12,675.00	4 4%
210,000.0000		TOYOTA MTR CR CORP MEDIUM TERM 10/05/12 1.250 10/05/17 CUSIP - 89233P6S0	$99.702	$209,374.20	0.1%	$209,878 20	$(504.00)	$2,625.00	1.3%
		TSY INFL IX N/B 04/15/99 3.875 04/15/29 CUSIP - 912810FH6	$207.288		0.0%	$17,752.50	$(17,752.50)		
615,000.0000		TSY INFL IX N/B 01/31/06 2.000 01/15/26 CUSIP - 912810FS2	$137.416	$845,108 89	0.3%	$847,365 76	$(2,256.87)	$12,300.00	1 5%
60,000.0000		US TREASURY N/B 02/15/06 4.500 02/15/36 CUSIP - 912810FT0	$133.383	$80,029.80	0.0%	$74,299.46	$5,730 34	$2,700 00	3.4%
135,000.0000		US TREASURY N/B 11/16/09 4.375 11/15/39 CUSIP - 912810QD3	$131.125	$177,018.75	0.1%	$137,447.41	$39,571.34	$5,906 25	3.3%
425,000.0000		UNITED STATES TREAS BDS 02/18/14 3.625 02/15/44 CUSIP - 912810RE0	$117.680	$500,140 00	0.2%	$444,833 93	$55,306 07	$15,406 25	3 1%
265,000.0000		US TREASURY BD 05/15/14 3.375 05/15/44 CUSIP - 912810RG5	$112.578	$298,331.70	0 1%	$271,408.10	$26,923 60	$8,943.75	3.0%
125,000.0000		UNITED STATES TREAS NTS 02/15/14 2.750 02/15/24	$105.227	$131,533.75	0.0%	$126,752.93	$4,780 82	$3,437 50	2.6%

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 - 912828B66							
375,000.0000		UNITED STATES TREAS NTS 04/30/14 0.000 04/30/19 CUSIP - 912828D23	$100.344	$376,290.00	0.1%	$374,326.17	$1,963.83	$6,093.75	1.6%
125,000.0000		UNITED STATES TREAS NTS 08/15/14 2.375 08/15/24 CUSIP - 912828D56	$101.852	$127,315.00	0 0%	$123,745.62	$3,569.38	$2,968 75	2 3%
550,000.0000		US TREASURY N/B 11/15/06 4.625 11/15/16 CUSIP - 912828FY1	$107.438	$590,909 00	0.2%	$653,683 59	$(62,774 59)	$25,437.50	4 3%
1,030,000.0000		US TREASURY NT 10/31/14 1.500 10/31/19 CUSIP - 912828F62	$99.391	$1,023,727.30	0.4%	$1,026,172.15	$(2,444.85)	$15,450.00	1.5%
200,000.0000		UNITED STATES TREAS NTS 12/31/14 1.625 12/31/19 CUSIP - 912828G95	$99.852	$199,704.00	0.1%	$199,492.86	$211.14	$3,250.00	1 6%
350,000.0000		U S TREASURY NOTE 05/15/08 3.875 05/15/18 CUSIP - 912828HZ6	$108 719	$380,516.50	0.1%	$394,966.80	$(14,450.30)	$13,562 50	3 6%
200,000.0000		UNITED STATES TREAS NTS 05/17/10 3.500 05/15/20 CUSIP - 912828ND8	$109.094	$218,188.00	0.1%	$219,226.56	$(1,038.56)	$7,000 00	3.2%
400,000.0000		UNITED STATES TREAS NTS 01/31/11 2.000 01/31/16 CUSIP - 912828PS3	$101.781	$407,124.00	0.2%	$422,750 00	$(15,626.00)	$8,000.00	2.0%
725,000.0000		UNITED STATES TREAS NTS 05/15/11 3.125 05/15/21 CUSIP - 912828QN3	$107.313	$778,019.25	0.3%	$810,785.16	$(32,765.91)	$22,656 25	2.9%
450,000.0000		UNITED STATES TREAS NTS 10/31/11 1.000 10/31/16	$100.719	$453,235.50	0 2%	$454,429 69	$(1,194.19)	$4,500 00	1.0%

FIFTH THIRD BANK

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

01/01/2014 - 12/31/2014

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 - 912828RM4							
500,000.0000		US TREASURY N/B 11/15/11 2.000 11/15/21 CUSIP - 912828RR3	$100.367	$501,835 00	0.2%	$499,011.71	$2,823 29	$10,000.00	2.0%
1,100,000.0000		UNITED STATES TREAS NTS 02/15/12 0.250 02/15/15 CUSIP - 912828SE1	$100.019	$1,100,209.00	0.4%	$1,101,464 62	$(1,255.62)	$2,750 00	0 2%
180,000.0000		US TREASURY N/B 03/15/12 0.375 03/15/15 CUSIP - 912828SK7	$100.063	$180,113.40	0.1%	$180,274.82	$(161.42)	$675.00	0.4%
1,100,000.0000		US TREASURY N/B 04/16/12 0.375 04/15/15 CUSIP - 912828SP6	$100.078	$1,100,858.00	0 4%	$1,101,292 75	$(434.75)	$4,125 00	0 4%
415,000.0000		UNITED STATES TREAS NTS 06/30/12 0.750 06/30/17 CUSIP - 912828TB6	$99.625	$413,443.75	0.2%	$418,227 37	$(4,783.62)	$3,112.50	0.8%
135,000.0000		US TREASURY N/B 07/31/12 0.500 07/31/17 CUSIP - 912828TG5	$98.867	$133,470.45	0.1%	$133,972.13	$(501.68)	$675 00	0.5%
1,520,000.0000		UNITED STATES TREAS NTS 07/01/13 0.375 06/30/15 CUSIP - 912828VH0	$100.133	$1,522,021.60	0.6%	$1,522,272.87	$(251.27)	$5,700.00	0.4%
105,000.0000		UNITED STATES TREAS NTS 07/01/13 1.375 06/30/18 CUSIP - 912828VK3	$100.195	$105,204.75	0.0%	$104,573.79	$630 96	$1,443 75	1.4%
210,000.0000		UNITED STATES TREAS NTS 08/15/13 2.500 08/15/23 CUSIP - 912828VS6	$103.211	$216,743.10	0.1%	$208,499.67	$8,243.43	$5,250.00	2 4%
150,000.0000		UNITED STATES TREAS NTS 08/31/13 2.125 08/31/20	$101.773	$152,659.50	0.1%	$150,299.43	$2,360.07	$3,187.50	2.1%

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 - 912828VV9							
680,000.0000		UNITED STATES TREAS NTS 11/15/13 2.750 11/15/23 CUSIP - 912828WE6	$105.273	$715,856 40	0 3%	$674,294.51	$41,561 89	$18,700.00	2.6%
205,000.0000		UNITED STATES TREAS NTS 05/15/14 2.500 05/15/24 CUSIP - 912828WJ5	$103.016	$211,182 80	0.1%	$207,627.18	$3,555.62	$5,125 00	2.4%
75,000.0000		UNITED HEALTHCAR DTD 03/02/06 5.80% DUE 03/15/36 CUSIP - 91324PAR3	$123.822	$92,866.50	0.0%	$89,042.25	$3,824.25	$4,350.00	4.7%
25,000.0000		UNITEDHEALTH GROUP INC 11/10/11 4.625 11/15/41 CUSIP - 91324PBU5	$107.639	$26,909.75	0 0%	$24,660 25	$2,249.50	$1,156 25	4 3%
65,000.0000		VENTAS RLTY LTD PARTNERSHIP 04/17/14 3.750 05/01/24 CUSIP - 92277GAD9	$100.659	$65,428.35	0.0%	$64,547 60	$880.75	$2,437.50	3.7%
150,000.0000		VERIZON COMMUNICATIONS 11/07/12 2.450 11/01/22 CUSIP - 92343VBJ2	$93.826	$140,739.00	0.1%	$139,858.50	$880 50	$3,675.00	2.6%
50,000.0000		VERIZON COMMUNICATIONS INC 09/18/13 6.400 09/15/33 CUSIP - 92343VBS2	$123.178	$61,589.00	0.0%	$49,950 00	$11,639.00	$3,200 00	5 2%
260,000.0000		VERIZON COMMUNICATIONS INC 09/18/13 6.550 09/15/43 CUSIP - 92343VBT0	$128.115	$333,099.00	0.1%	$272,771.45	$60,327.55	$17,030.00	5 1%
145,000.0000		VIACOM INC 08/19/13 2.500 09/01/18 CD CUSIP - 92553PAS1	$100.884	$146,281.80	0.1%	$145,938.35	$343.45	$3,625 00	2 5%
80,000.0000		VIACOM INC	$111.207	$88,965.60	0.0%	$83,264.00	$5,701.60	$4,680.00	5.3%

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)									
		08/19/13 5.850 09/01/43 CD CUSIP - 92553PAU6							
460,000.0000		WAL-MART STORES 08/24/07 5.800 02/15/18 CUSIP - 931142CJ0	$113.033	$519,951 80	0.2%	$489,320.40	$30,631.40	$26,680 00	5.1%
100,000.0000		WALGREENS BOOTS ALLIANCE INC 11/18/14 3.800 11/18/24 CUSIP - 931427AH1	$101.990	$101,990.00	0.0%	$99,769.00	$2,221.00	$3,800.00	3.7%
150,000.0000		WELLS FARGO & CO NEW MTN 02/13/13 3.450 02/13/23 CUSIP - 94974BFJ4	$101.349	$152,023.50	0 1%	$150,513.00	$1,510 50	$5,175.00	3.4%
275,000.0000		WELLS FARGO & CO 09/09/14 3.300 09/09/24 CUSIP - 94974BGA2	$100.626	$276,721.50	0.1%	$274,257.50	$2,464.00	$9,075.00	3.3%
55,000.0000		XEROX CORP 03/15/12 2.950 03/15/17 CUSIP - 984121CF8	$102.751	$56,513 05	0.0%	$54,931.25	$1,581.80	$1,622 50	2.9%
		Fixed Income - Total		***$47,574,389.01***	***17.9%***	***$47,124,889.13***	***$449,499.88***	***$1,758,676.70***	***3.7%***
Equities									
3,800.0000	DOX	AMDOCS LIMITED CUSIP - G02602103	$46.655	$177,289.00	0 1%	$123,677.89	$53,611.11	$2,356.00	1 3%
10,950.0000	AXS	AXIS CAPITAL HOLDINGS LTD CUSIP - G0692U109	$51.090	$559,435.50	0.2%	$533,162.89	$26,272 61	$12,702.00	2 3%
4,100.0000	ESV	ENSCO PLC SHS CLASS A CUSIP - G3157S106	$29 950	$122,795.00	0.0%	$203,100.26	$(80,305.26)	$12,300 00	10 0%
900.0000	RE	EVEREST RE GROUP LTD CUSIP - G3223R108	$170.300	$153,270.00	0.1%	$97,588.20	$55,681 80	$3,420.00	2.2%
1,333.0000	PGN	PARAGON OFFSHORE PLC SHS	$2.770	$3,692 41	0.0%	$19,078 26	$(15,385 85)	$666.50	18.1%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities (continued)									
		CUSIP - G6S01W108							
4,000.0000	NE	NOBLE CORP PLC ISIN# GB00BFG3KF26 SEDOL# BFG3KF2 CUSIP - G65431101	$16.570	$66,280.00	0.0%	$135,875.84	$(69,595.84)	$6,000 00	9.1%
3,450.0000	PRE	PARTNERRE LTD CUSIP - G6852T105	$114.130	$393,748.50	0.1%	$276,702.40	$117,046.10	$9,246.00	2.3%
4,500.0000	STX	SEAGATE TECHNOLOGY PLC SHS CUSIP - G7945M107	$66.500	$299,250 00	0.1%	$61,200 00	$238,050 00	$9,720 00	3.2%
3,900.0000	VR	VALIDUS HOLDING LTD CUSIP - G9319H102	$41.560	$162,084.00	0.1%	$106,135.88	$55,948.12	$4,680.00	2 9%
23,250.0000	UBS	UBS GROUP AG SHS CUSIP - H42097107	$17.050	$396,412.50	0.1%	$380,350.46	$16,062.04		
2,700.0000	TEL	TE CONNECTIVITY LTD REG SHS CUSIP - H84989104	$63.250	$170,775.00	0.1%	$46,694.83	$124,080.17	$3,132 00	1 8%
2,975.0000	SSYS	STRATASYS LTD CUSIP - M85548101	$83.110	$247,252.25	0.1%	$217,204.75	$30,047 50		
9,075.0000	ASML	ASML HOLDING NV NY REGISTRY SHS CUSIP - N07059210	$107.830	$978,557.25	0.4%	$407,109.54	$571,447.71	$6,506 78	0 7%
2,300.0000	AFL	AFLAC INC CUSIP - 001055102	$61 090	$140,507.00	0.1%	$111,318.18	$29,188.82	$3,588.00	2.6%
3,600.0000	AGCO	AGCO CORP CUSIP - 001084102	$45.200	$162,720.00	0.1%	$186,187.61	$(23,467.61)	$1,584 00	1.0%
6,510.0000	ABAX	ABAXIS INC CUSIP - 002567105	$56.830	$369,963.30	0.1%	$236,599.44	$133,363.86	$2,604.00	0.7%
9,025.0000	ABT	ABBOTT LABS CUSIP - 002824100	$45.020	$406,305.50	0.2%	$306,897.48	$99,408 02	$8,664.00	2 1%
2,100.0000	ABBV	ABBVIE INC	$65.440	$137,424.00	0 1%	$55,491.35	$81,932 65	$4,116.00	3.0%

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 - 00287Y109							
18,175.0000	ADBE	ADOBE SYS INC CUSIP - 00724F101	$72.700	$1,321,322.50	0.5%	$1,290,217.97	$31,104.53		
10,239.0000	ABCO	ADVISORY BRD CO CUSIP - 00762W107	$48.980	$501,506.22	0.2%	$529,086.87	$(27,580.65)		
8,637.0000	ACM	AECOM TECHNOLOGY CORP CUSIP - 00766T100	$30.370	$262,305.69	0.1%	$162,103.97	$100,201.72		
3,900.0000	AET	AETNA INC CUSIP - 00817Y108	$88.830	$346,437.00	0.1%	$112,156.91	$234,280.09	$3,900.00	1.1%
6,350.0000	ALXN	ALEXION PHARMACEUTICALS INC CUSIP - 015351109	$185.030	$1,174,940.50	0.4%	$223,605 74	$951,334 76		
18,025.0000	BABA	ALIBABA GROUP HLDG LTD SPONSORED ADS CUSIP - 01609W102	$103.940	$1,873,518.50	0.7%	$1,618,359.81	$255,158.69		
4,000.0000	ALL	ALLSTATE CORP CUSIP - 020002101	$70.250	$281,000.00	0.1%	$168,136.82	$112,863.18	$4,480.00	1.6%
6,600.0000	AEP	AMERICAN ELEC PWR INC CUSIP - 025537101	$60.720	$400,752.00	0 2%	$237,346 95	$163,405.05	$13,992.00	3.5%
9,225.0000	AIG	AMERICAN INTL GROUP INC CUSIP - 026874784	$56.010	$516,692.25	0 2%	$280,197.88	$236,494.37	$4,612.50	0 9%
2,600.0000	AMP	AMERIPRISE FINANCIAL INC CUSIP - 03076C106	$132.250	$343,850.00	0 1%	$96,360.64	$247,489.36	$6,032.00	1 8%
2,100.0000	AMGN	AMGEN INC CUSIP - 031162100	$159.290	$334,509.00	0.1%	$104,206 13	$230,302 87	$6,636.00	2 0%
3,100.0000	ANTM	ANTHEM INC CUSIP - 036752103	$125.670	$389,577.00	0.1%	$188,866.68	$200,710.32	$5,425.00	1 4%
6,800.0000	ADM	ARCHER DANIELS MIDLAND CO CUSIP - 039483102	$52.000	$353,600.00	0.1%	$191,321.78	$162,278.22	$6,528.00	1.8%

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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)	
30,500.0000	ARCC	ARES CAP CORP CUSIP - 04010L103	$15.605	$475,952.50	0.2%	$352,994.39	$122,958.11	$46,360.00	9.7%
23,325.0000	ARMH	ARM HOLDINGS PLC ADR CUSIP - 042068106	$46.300	$1,079,947.50	0 4%	$964,069.61	$115,877 89	$6,251.10	0.6%
2,500.0000	AIZ	ASSURANT INC CUSIP - 04621X108	$68.430	$171,075.00	0.1%	$95,270.45	$75,804.55	$2,700.00	1.6%
9,145.0000	ATHN	ATHENAHEALTH INC CUSIP - 04685W103	$145.700	$1,332,426 50	0.5%	$865,979 81	$466,446.69		
2,800.0000	ALV	AUTOLIV INC CUSIP - 052800109	$106.120	$297,136.00	0.1%	$110,174.96	$186,961.04	$6,048 00	2.0%
15,525.0000	AVT	AVNET INC CUSIP - 053807103	$43.020	$667,885.50	0.3%	$498,590.15	$169,295 35	$9,936.00	1.5%
3,900.0000	BBT	B B & T CORPORATION CUSIP - 054937107	$38.890	$151,671.00	0.1%	$120,176.12	$31,494 88	$3,744 00	2.5%
17,560.0000	BP	BP PLC ADR CUSIP - 055622104	$38.120	$669,387.20	0.3%	$739,215.66	$(69,828.46)	$42,144 00	6 3%
11,400.0000	BIDU	BAIDU INC ADR CUSIP - 056752108	$227.970	$2,598,858.00	1.0%	$1,223,751 21	$1,375,106 79		
4,700.0000	BHI	BAKER HUGHES INC CUSIP - 057224107	$56.070	$263,529.00	0.1%	$210,647 98	$52,881.02	$3,196.00	1.2%
46,075.0000	BAC	BANK AMER CORP CUSIP - 060505104	$17.890	$824,281.75	0.3%	$776,167 96	$48,113.79	$9,215 00	1.1%
9,675.0000	BAX	BAXTER INTL INC CUSIP - 071813109	$73.290	$709,080.75	0.3%	$651,443.02	$57,637.73	$20,124.00	2 8%
14,045.0000	BECN	BEACON ROOFING SUPPLY INC	$27.800	$390,451.00	0.1%	$399,945.50	$(9,494 50)		

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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 - 073685109							
2,700.0000	BIG	BIG LOTS INC CUSIP - 089302103	$40.020	$108,054 00	0.0%	$85,536.00	$22,518.00	$1,836.00	1.7%
10,045.0000	BRLI	BIO-REFERENCE LABS INC CUSIP - 09057G602	$32.130	$322,745.85	0.1%	$292,702.26	$30,043.59		
10,775.0000	BMRN	BIOMARIN PHARM INC COMMON CUSIP - 09061G101	$90.400	$974,060.00	0.4%	$507,714.95	$466,345.05		
4,550.0000	BIIB	BIOGEN IDEC INC CUSIP - 09062X103	$339.450	$1,544,497.50	0.6%	$827,531.41	$716,966.09		
3,885.0000	TECH	BIO-TECHNE CORP CUSIP - 09073M104	$92.400	$358,974.00	0.1%	$279,849.76	$79,124.24	$4,972.80	1.4%
22,206.2730	WBIIX	WILLIAM BLAIR INST INTL GROWTH (INCOME INVESTMENT) CUSIP - 093001352	$15.260	$338,867.73	0 1%	$341,088.36	$(2,220.63)	$7,150.42	2.1%
1,154,188.6730	WBIIX	WILLIAM BLAIR INST INTL GROWTH CUSIP - 093001352	$15.260	$17,612,919 15	6.6%	$17,944,794 64	$(331,875.49)	$371,648 75	2 1%
15,769.0000	BAH	BOOZ ALLEN HAMILTON HLDG CORP CL A CUSIP - 099502106	$26.530	$418,351 57	0.2%	$268,224 00	$150,127.57	$6,938.36	1 7%
13,450.0000	BRO	BROWN & BROWN INC CUSIP - 115236101	$32.910	$442,639.50	0.2%	$252,839 55	$189,799 95	$5,918.00	1.3%
39,601.0000	CBZ	CBIZ INC CUSIP - 124805102	$8.560	$338,984.56	0 1%	$284,027 86	$54,956.70		
600.0000	CF	CF INDS HLDGS INC CUSIP - 125269100	$272.540	$163,524.00	0.1%	$118,871 71	$44,652.29	$3,600 00	2 2%
8,100.0000	CI	CIGNA CORP CUSIP - 125509109	$102.910	$833,571.00	0.3%	$488,268.50	$345,302.50	$324 00	

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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)	
3,600.0000	CNA	CNA FINL CORP CUSIP - 126117100	$38.710	$139,356.00	0.1%	$83,778.08	$55,577.92	$3,600.00	2 6%
1,700.0000	CVS	CVS HEALTH CORPORATION CUSIP - 126650100	$96.310	$163,727.00	0.1%	$52,590.77	$111,136.23	$2,380.00	1.5%
7,565.0000	CCMP	CABOT MICROELECTRONICS CORP CUSIP - 12709P103	$47.320	$357,975.80	0.1%	$270,050.15	$87,925 65		
4,000.0000	COF	CAPITAL ONE FINL CORP CUSIP - 14040H105	$82.550	$330,200.00	0.1%	$187,370.42	$142,829.58	$4,800 00	1.5%
3,298.0000	CRR	CARBO CERAMICS INC CDT-COM CUSIP - 140781105	$40.050	$132,084.90	0.0%	$196,078.88	$(63,993.98)	$4,353.36	3.3%
4,680.0000	CASS	CASS INFORMATION SYSTEMS INC CUSIP - 14808P109	$53.250	$249,210.00	0.1%	$180,258.28	$68,951.72	$3,931.20	1.6%
2,200.0000	CAT	CATERPILLAR INC CUSIP - 149123101	$91.530	$201,366.00	0.1%	$184,382.26	$16,983.74	$6,160 00	3.1%
15,360.0000	CPHD	CEPHEID INC CUSIP - 15670R107	$54 140	$831,590.40	0.3%	$549,901.54	$281,688 86		
17,025.0000	CERN	CERNER CORP CUSIP - 156782104	$64.660	$1,100,836 50	0 4%	$660,666.90	$440,169.60		
6,880.0000	ECOM	CHANNELADVISOR CORP CUSIP - 159179100	$21.580	$148,470.40	0.1%	$237,735.74	$(89,265.34)		
5,585.0000	CAKE	CHEESECAKE FACTORY INC CUSIP - 163072101	$50.310	$280,981.35	0.1%	$198,909.22	$82,072.13	$3,686.10	1.3%
3,465.0000	CHE	CHEMED CORP CUSIP - 16359R103	$105.670	$366,146.55	0.1%	$241,602 67	$124,543.88	$3,049 20	0.8%
7,100.0000	CVX	CHEVRON CORPORATION CUSIP - 166764100	$112.180	$796,478.00	0.3%	$254,347.49	$542,130.51	$30,388 00	3.8%
2,350.0000	CMG	CHIPOTLE MEXICAN GRILL INC-CL A	$684.510	$1,608,598.50	0 6%	$675,260.60	$933,337 90		

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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 - 169656105							
1,500.0000	CB	CHUBB CORP CUSIP - 171232101	$103.470	$155,205.00	0.1%	$80,102.04	$75,102.96	$3,000.00	1.9%
22,700.0000	CSCO	CISCO SYSTEMS INC CUSIP - 17275R102	$27.815	$631,400.50	0.2%	$409,648.86	$221,751.64	$17,252 00	2.7%
18,274.0000	C	CITIGROUP INC CUSIP - 172967424	$54.110	$988,806.14	0 4%	$712,789.30	$276,016.84	$730.96	0.1%
2,500.0000	CCE	COCA-COLA ENTERPRISES INC CUSIP - 19122T109	$44.220	$110,550.00	0.0%	$61,782.18	$48,767 82	$2,500.00	2.3%
7,000.0000	COP	CONOCOPHILLIPS CUSIP - 20825C104	$69.060	$483,420.00	0.2%	$140,446 83	$342,973.17	$20,440 00	4 2%
11,200.0000	GLW	CORNING INC CUSIP - 219350105	$22.930	$256,816.00	0.1%	$183,015.18	$73,800 82	$5,376.00	2.1%
7,016.0000	CEB	CORPORATE EXECUTIVE BOARD CO CUSIP - 21988R102	$72.530	$508,870.48	0.2%	$149,127.07	$359,743.41	$7,366.80	1.4%
2,930.0000	CSGP	COSTAR GROUP INC CUSIP - 22160N109	$183.630	$538,035.90	0.2%	$316,473.61	$221,562.29		
74,410.0000	CMLS	CUMULUS MEDIA INC CL A CUSIP - 231082108	$4 230	$314,754.30	0 1%	$284,726.80	$30,027.50		
6,822.0000	CVT	CVENT INC CUSIP - 23247G109	$27.840	$189,924.48	0.1%	$187,977.73	$1,946.75		
10,245.0000	TRAK	DEALERTRACK TECHNOLOGY CUSIP - 242309102	$44.310	$453,955.95	0 2%	$287,474.70	$166,481.25		
3,100.0000	DE	DEERE & CO CUSIP - 244199105	$88.470	$274,257.00	0 1%	$266,168 73	$8,088.27	$7,440.00	2.7%
18,993.0000	DV	DEVRY EDUCATION GROUP INC CUSIP - 251893103	$47.470	$901,597.71	0.3%	$486,306.75	$415,290.96	$6,837.48	0.8%

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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)	
16,500.0000	DGII	DIGI INTL INC CUSIP - 253798102	$9.290	$153,285.00	0.1%	$170,362.50	$(17,077.50)		
1,300.0000	DDS	DILLARD'S INC CL A CUSIP - 254067101	$125.180	$162,734.00	0.1%	$100,841.61	$61,892.39	$312.00	0.2%
4,100.0000	DFS	DISCOVER FINANCIAL SERVICES CUSIP - 254709108	$65.490	$268,509.00	0.1%	$100,174.54	$168,334.46	$3,936.00	1.5%
4,300.0000	DTV	DIRECTV CUSIP - 25490A309	$86.700	$372,810.00	0 1%	$213,132.41	$159,677.59		
3,400.0000	UFS	DOMTAR CORP CUSIP - 257559203	$40.220	$136,748 00	0.1%	$143,703 93	$(6,955.93)	$5,100.00	3.7%
6,600.0000	RRD	DONNELLEY R R & SONS CO CUSIP - 257867101	$16.805	$110,913.00	0.0%	$120,653.42	$(9,740.42)	$6,864 00	6.2%
4,835.0000	DORM	DORMAN PRODS INC CUSIP - 258278100	$48.270	$233,385.45	0.1%	$284,415.35	$(51,029.90)		
1,600.0000	EMN	EASTMAN CHEM CO CUSIP - 277432100	$75.860	$121,376.00	0.0%	$34,988.00	$86,388.00	$2,560 00	2.1%
9,155.0000	ECHO	ECHO GLOBAL LOGISTICS INC CUSIP - 27875T101	$29.200	$267,326.00	0.1%	$158,181.01	$109,144.99		
500.0000	EGL	ENGILITY HLDGS INC CUSIP - 29285W104	$42.800	$21,400.00	0 0%	$9,320.90	$12,079.10		
2,600.0000	ETR	ENTERGY CORP CUSIP - 29364G103	$87.480	$227,448.00	0.1%	$163,206.39	$64,241.61	$8,632.00	3.8%
10,697.0000	EFX	EQUIFAX INC CUSIP - 294429105	$80.870	$865,066.39	0.3%	$292,713.47	$572,352.92	$10,697.00	1.2%
5,977.0000	EXAM	EXAMWORKS GROUP INC CUSIP - 30066A105	$41.590	$248,583.43	0.1%	$233,528.78	$15,054.65		
8,100.0000	EXC	EXELON CORP	$37.080	$300,348 00	0 1%	$234,066 63	$66,281 37	$10,044.00	3 3%

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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 - 30161N101							
2,600.0000	XLS	EXELIS INC CUSIP - 30162A108	$17.530	$45,578.00	0 0%	$26,729 22	$18,848.78	$1,073 80	2.4%
5,993.0000	EXPE	EXPEDIA INC. CUSIP - 30212P303	$85.360	$511,562.48	0.2%	$175,786.98	$335,775.50	$4,314 96	0 8%
10,775.0000	XOM	EXXON MOBIL CORP CUSIP - 30231G102	$92.450	$996,148 75	0.4%	$619,744.59	$376,404 16	$29,739 00	3.0%
16,800.0000	FTI	FMC TECHNOLOGIES INC CUSIP - 30249U101	$46.840	$786,912 00	0 3%	$436,314 40	$350,597.60		
31,025.0000	FB	FACEBOOK INC CUSIP - 30303M102	$78.020	$2,420,570.50	0.9%	$883,617 45	$1,536,953 05		
11,926.0000	FII	FEDERATED INVS INC PA CUSIP - 314211103	$32.930	$392,723.18	0.1%	$282,605.09	$110,118.09	$11,926 00	3.0%
8,400.0000	FITB	FIFTH THIRD BANCORP CUSIP - 316773100	$20.375	$171,150.00	0 1%	$128,809.95	$42,340.05	$4,368 00	2.6%
7,080.0000	FNGN	FINANCIAL ENGINES INC CUSIP - 317485100	$36.550	$258,774.00	0.1%	$170,377.37	$88,396.63	$1,699.20	0.7%
8,935.0000	FIVE	FIVE BELOW INC CUSIP - 33829M101	$40.830	$364,816.05	0.1%	$340,705 45	$24,110.60		
29,650.0000	F	FORD MOTOR COMPANY CUSIP - 345370860	$15.500	$459,575 00	0.2%	$481,430.79	$(21,855 79)	$14,825 00	3 2%
4,070.0000	FWRD	FORWARD AIR CORP CUSIP - 349853101	$50.370	$205,005 90	0.1%	$125,434.95	$79,570.95	$1,953 60	1 0%
4,400.0000	BEN	FRANKLIN RES INC CUSIP - 354613101	$55.370	$243,628.00	0.1%	$252,106 87	$(8,478 87)	$2,640.00	1 1%
4,450.0000	TFM	FRESH MKT INC CUSIP - 35804H106	$41.200	$183,340.00	0.1%	$262,773.84	$(79,433.84)		
12,588.0000	AJG	GALLAGHER ARTHUR J & CO	$47.080	$592,643.04	0.2%	$314,909.07	$277,733.97	$18,126 72	3.1%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities (continued)									
		CUSIP - 363576109							
4,800.0000	GCI	GANNETT INC CUSIP - 364730101	$31.930	$153,264.00	0.1%	$117,008.09	$36,255 91	$3,840.00	2 5%
7,631.0000	GNRC	GENERAC HLDGS INC CUSIP - 368736104	$46.760	$356,825.56	0.1%	$340,074.69	$16,750.87		
37,189.0000	GNTX	GENTEX CORP CUSIP - 371901109	$36.130	$1,343,638.57	0.5%	$764,920.46	$578,718.11	$11,900.48	0.9%
3,650.0000	GS	GOLDMAN SACHS GROUP CUSIP - 38141G104	$193.830	$707,479.50	0.3%	$494,265.48	$213,214.02	$8,760 00	1.2%
2,700.0000	GOOGL	GOOGLE INC-CL A CUSIP - 38259P508	$530.660	$1,432,782.00	0.5%	$549,293.87	$883,488.13		
2,050.0000	GOOG	GOOGLE INC CL C CUSIP - 38259P706	$526.400	$1,079,120.00	0.4%	$489,297.09	$589,822.91		
4,086.0000	GGG	GRACO INC CUSIP - 384109104	$80.180	$327,615.48	0.1%	$104,646.45	$222,969.03	$4,903.20	1 5%
11,965.0000	LOPE	GRAND CANYON ED INC CUSIP - 38526M106	$46.660	$558,286.90	0.2%	$280,117.39	$278,169.51		
12,337.0000	HCC	HCC INS HLDGS INC CUSIP - 404132102	$53.520	$660,276.24	0 2%	$349,267.56	$311,008.68	$14,557 66	2.2%
9,860.0160	HAINX	HARBOR INTERNATIONAL INST (INCOME INVESTMENT) CUSIP - 411511306	$64.780	$638,731.84	0.2%	$656,440.42	$(17,708.58)	$13,981 50	2.2%
259,682.9500	HAINX	HARBOR INTERNATIONAL INST CUSIP - 411511306	$64.780	$16,822,261.50	6.3%	$17,180,747.20	$(358,485 70)	$368,230.42	2.2%
3,700.0000	HRS	HARRIS CORP DEL CUSIP - 413875105	$71.820	$265,734.00	0.1%	$129,705.57	$136,028.43	$6,956.00	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)	
4,400.0000	HIG	HARTFORD FINANCIAL SERVICES GRP CUSIP - 416515104	$41.690	$183,436.00	0.1%	$122,423.04	$61,012.96	$3,168.00	1.7%
10,505.0000	HCSG	HEALTHCARE SVCS GROUP INC CUSIP - 421906108	$30.930	$324,919 65	0.1%	$301,338.19	$23,581.46	$7,353 50	2.3%
1,500.0000	HP	HELMERICH & PAYNE INC CUSIP - 423452101	$67.420	$101,130.00	0.0%	$92,394.05	$8,735 95	$4,125 00	4.1%
2,400.0000	HES	HESS CORP CUSIP - 42809H107	$73.820	$177,168.00	0.1%	$99,971.35	$77,196.65	$2,400.00	1 4%
24,025.0000	HPQ	HEWLETT PACKARD CO CUSIP - 428236103	$40.130	$964,123.25	0.4%	$472,086.18	$492,037.07	$15,376.00	1.6%
30,170.0000	HTH	HILLTOP HLDGS INC CUSIP - 432748101	$19.950	$601,891.50	0.2%	$306,387.88	$295,503.62		
13,000.0000	HBAN	HUNTINGTON BANCSHARES INC CUSIP - 446150104	$10.520	$136,760.00	0.1%	$154,396.48	$(17,636.48)	$3,120 00	2.3%
9,100.0000	HUN	HUNTSMAN CORP CUSIP - 447011107	$22.780	$207,298.00	0.1%	$129,265.68	$78,032.32	$4,550.00	2.2%
5,680.0000	IPCM	IPC THE HOSPITALIST CO INC CUSIP - 44984A105	$45.890	$260,655.20	0.1%	$259,969.62	$685.58		
3,100.0000	INGR	INGREDION INC CUSIP - 457187102	$84.840	$263,004.00	0.1%	$153,125.33	$109,878.67	$5,208.00	2.0%
16,665.0000	INWK	INNERWORKINGS INC CUSIP - 45773Y105	$7.790	$129,820.35	0 0%	$217,891.54	$(88,071 19)		
24,875.0000	INTC	INTEL CORP CUSIP - 458140100	$36.290	$902,713.75	0.3%	$612,675.33	$290,038 42	$22,387 50	2.5%
17,825.0000	IPG	INTERPUBLIC GROUP COS INC CUSIP - 460690100	$20.770	$370,225.25	0 1%	$245,281.84	$124,943 41	$6,773 50	1.8%
19,500.0000	JPM	JP MORGAN CHASE & CO CUSIP - 46625H100	$62.580	$1,220,310.00	0.5%	$702,614.26	$517,695.74	$31,200.00	2 6%

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)	
8,089.0000	KED	KAYNE ANDERSON ENERGY DEV CO CUSIP - 48660Q102	$35.740	$289,100.86	0.1%	$183,119.68	$105,981.18	$16,825.12	5.8%
5,700.0000	KEY	KEYCORP CUSIP - 493267108	$13.900	$79,230.00	0.0%	$167,841.06	$(88,611.06)	$1,482 00	1.9%
5,500.0000	KSS	KOHLS CORP CUSIP - 500255104	$61.040	$335,720.00	0.1%	$278,458.99	$57,261.01	$8,580.00	2 6%
5,800.0000	KR	KROGER CO CUSIP - 501044101	$64.210	$372,418.00	0.1%	$134,899 71	$237,518.29	$4,292 00	1 2%
2,700.0000	LLL	L-3 COMMUNICATIONS HLDGS INC CUSIP - 502424104	$126.210	$340,767.00	0.1%	$196,186 18	$144,580 82	$6,480.00	1 9%
9,775.0000	LAMR	LAMAR ADVERTISING CO NEW CL A CUSIP - 512816109	$53.640	$524,331.00	0.2%	$512,549.19	$11,781.81	$32,844.00	6 3%
18,050.0000	LVS	LAS VEGAS SANDS CORP CUSIP - 517834107	$58.160	$1,049,788.00	0.4%	$588,493 59	$461,294.41	$36,100.00	3.4%
2,800.0000	LEA	LEAR CORP CUSIP - 521865204	$98.080	$274,624.00	0.1%	$122,696.20	$151,927 80	$2,240.00	0 8%
12,100.0000	LC	LENDINGCLUB CORP CUSIP - 52603A109	$25.300	$306,130.00	0.1%	$249,797.81	$56,332.19		
18,512.0000	LUK	LEUCADIA NATL CORP CUSIP - 527288104	$22.420	$415,039.04	0.2%	$423,382.02	$(8,342.98)	$4,628 00	1.1%
3,900.0000	LNC	LINCOLN NATL CORP IND CUSIP - 534187109	$57.670	$224,913.00	0.1%	$170,229.93	$54,683 07	$3,120 00	1.4%
8,900.0000	LNKD	LINKEDIN CORP CUSIP - 53578A108	$229.710	$2,044,419.00	0.8%	$1,768,348 65	$276,070.35		
1,000.0000	LMT	LOCKHEED MARTIN CORP CUSIP - 539830109	$192.570	$192,570 00	0.1%	$62,505 36	$130,064.64	$6,000.00	3.1%
13,188.0000	MSCI	MSCI INC-A	$47.440	$625,638.72	0.2%	$381,848 87	$243,789.85	$9,495.36	1.5%

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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 - 55354G100							
5,153.0000	MSG	MADISON SQUARE GARDEN CL A CUSIP - 55826P100	$75.260	$387,814.78	0.1%	$106,388.44	$281,426 34		
8,000.0000	MRO	MARATHON OIL CORP CUSIP - 565849106	$28.290	$226,320.00	0.1%	$95,481.02	$130,838.98	$6,720.00	3 0%
4,000.0000	MPC	MARATHON PETE CORP CUSIP - 56585A102	$90.260	$361,040.00	0.1%	$64,587.73	$296,452.27	$8,000.00	2.2%
15,035.0000	MKTX	MARKETAXESS HLDGS INC CUSIP - 57060D108	$71.710	$1,078,159.85	0.4%	$133,262.97	$944,896.88	$9,622.40	0 9%
10,075.0000	MMS	MAXIMUS INC CUSIP - 577933104	$54.840	$552,513 00	0.2%	$300,522.14	$251,990.86	$1,813.50	0 3%
6,025.0000	MD	MEDNAX INC CUSIP - 58502B106	$66.110	$398,312.75	0.2%	$223,353.08	$174,959.67		
3,100.0000	MDT	MEDTRONIC INC CUSIP - 585055106	$72.200	$223,820.00	0.1%	$109,778.17	$114,041.83	$3,782.00	1.7%
3,200.0000	MRK	MERCK & CO INC CUSIP - 58933Y105	$56.790	$181,728.00	0.1%	$105,452.40	$76,275.60	$5,760.00	3.2%
7,600.0000	MET	METLIFE INC CUSIP - 59156R108	$54.090	$411,084.00	0.2%	$232,361.42	$178,722.58	$10,640.00	2.6%
10,525.0000	MSFT	MICROSOFT CORP CUSIP - 594918104	$46.450	$488,886.25	0.2%	$298,379.21	$190,507.04	$13,051 00	2.7%
8,929.0000	MINI	MOBILE MINI INC CUSIP - 60740F105	$40.510	$361,713.79	0.1%	$151,491.19	$210,222.60	$6,071.72	1 7%
11,575.0000	MON	MONSANTO CO CUSIP - 61166W101	$119 470	$1,382,865.25	0 5%	$1,213,238.00	$169,627 25	$22,687.00	1.6%
17,450.0000	MS	MORGAN STANLEY CUSIP - 617446448	$38.800	$677,060.00	0 3%	$457,518.28	$219,541.72	$6,980.00	1 0%
3,500.0000	MUR	MURPHY OIL CORP	$50.520	$176,820 00	0.1%	$187,359.33	$(10,539.33)	$4,900 00	2.8%

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
Equities (continued)									
		CUSIP - 626717102							
17,420.0000	NATI	NATIONAL INSTRS CORP CUSIP - 636518102	$31.090	$541,587.80	0.2%	$456,118.78	$85,469.02	$10,452.00	1.9%
13,125.0000	NOV	NATIONAL-OILWELL INC CUSIP - 637071101	$65.530	$860,081.25	0.3%	$529,555.30	$330,525 95	$24,150 00	2 8%
10,135.0000	NEOG	NEOGEN CORP CUSIP - 640491106	$49.590	$502,594.65	0.2%	$291,847.46	$210,747.19		
13,430.0000	NWSA	NEWS CORP CL A CUSIP - 65249B109	$15.690	$210,716.70	0.1%	$232,818.35	$(22,101.65)		
16,065.0000	NWS	NEWS CORP NEW CL B CUSIP - 65249B208	$15.080	$242,260.20	0.1%	$268,329.05	$(26,068.85)		
12,375.0000	NKE	NIKE INC CUSIP - 654106103	$96.150	$1,189,856.25	0.4%	$505,644.47	$684,211.78	$13,860.00	1 2%
4,137.0000	NDLS	NOODLES & CO CL A CUSIP - 65540B105	$26.350	$109,009.95	0 0%	$102,667.74	$6,342 21		
2,700.0000	NOC	NORTHROP GRUMMAN CORP CUSIP - 666807102	$147.390	$397,953 00	0 2%	$130,692.25	$267,260.75	$7,560 00	1.9%
8,952.0000	NUTR	NUTRACEUTICAL INTL CORP CUSIP - 67060Y101	$21.560	$193,005.12	0 1%	$126,564.20	$66,440.92		
4,725.0000	OMC	OMNICOM GROUP INC CUSIP - 681919106	$77.470	$366,045.75	0.1%	$249,521.91	$116,523 84	$9,450 00	2.6%
59,546.0000	ONNN	ON SEMICONDUCTOR CORP COMMON CUSIP - 682189105	$10.130	$603,200 98	0.2%	$502,661.69	$100,539 29		
16,200.0000	ORCL	ORACLE CORPORATION CUSIP - 68389X105	$44.970	$728,514.00	0 3%	$490,099.98	$238,414 02	$7,776 00	1.1%
8,000.0000	OC	OWENS CORNING INC CUSIP - 690742101	$35.810	$286,480.00	0 1%	$266,012.20	$20,467 80	$5,120.00	1.8%

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PORTFOLIO POSITIONS (continued)

Equities (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
6,944.0000	PNC	PNC FINANCIAL SERVICES GROUP CUSIP - 693475105	$91.230	$633,501.12	0.2%	$422,009 85	$211,491.27	$13,332.48	2.1%
8,440.0000	PRAA	PRA GROUP INC CUSIP - 69354N106	$57.930	$488,929.20	0 2%	$296,171.12	$192,758.08		
2,900.0000	PH	PARKER HANNIFIN CORP CUSIP - 701094104	$128.950	$373,955 00	0.1%	$300,166.14	$73,788.86	$7,308.00	2 0%
13,936.0000	PEGA	PEGASYSTEMS INC CUSIP - 705573103	$20.770	$289,450.72	0 1%	$223,758 19	$65,692 53	$1,672.32	0.6%
16,400.0000	PAG	PENSKE AUTO GROUP INC CUSIP - 70959W103	$49.070	$804,748 00	0.3%	$235,244.56	$569,503.44	$13,776.00	1.7%
29,800.0000	PFE	PFIZER INC CUSIP - 717081103	$31.150	$928,270.00	0.3%	$723,771.12	$204,498.88	$33,376.00	3.6%
3,700.0000	PSX	PHILLIPS 66 COM CUSIP - 718546104	$71.700	$265,290.00	0.1%	$47,775.77	$217,514.23	$7,400 00	2 8%
5,870.0000	POWI	POWER INTEGRATIONS INC CUSIP - 739276103	$51.740	$303,713.80	0.1%	$181,161.70	$122,552.10	$2,817 60	0.9%
1,425.0000	PCLN	PRICELINE GROUP INC CUSIP - 741503403	$1,140.210	$1,624,799.25	0.6%	$884,313 86	$740,485.39		
13,987.0000	PRI	PRIMERICA INC CUSIP - 74164M108	$54.260	$758,934.62	0.3%	$328,784 35	$430,150.27	$6,713.76	0 9%
6,358.0000	PRO	PROS HOLDING INC CUSIP - 74346Y103	$27.480	$174,717.84	0 1%	$159,899.10	$14,818.74		
5,970.0000	PRLB	PROTO LABS INC CUSIP - 743713109	$67.160	$400,945.20	0 2%	$297,996 74	$102,948.46		
3,200.0000	PRU	PRUDENTIAL FINL INC CUSIP - 744320102	$90.460	$289,472.00	0.1%	$133,437.12	$156,034.88	$7,424.00	2.6%
8,000.0000	PEG	PUBLIC SVC ENTERPRISE GROUP CUSIP - 744573106	$41.410	$331,280.00	0.1%	$250,449.30	$80,830.70	$11,840 00	3.6%

FIFTH THIRD BANK

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

01/01/2014 - 12/31/2014

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
2,000.0000	RTN	RAYTHEON CO CUSIP - 755111507	$108.170	$216,340.00	0.1%	$91,324.40	$125,015.60	$4,840.00	2 2%
4,850.0000	REGN	REGENERON PHARMACEUTICALS INC CUSIP - 75886F107	$410.250	$1,989,712.50	0.8%	$1,023,045.98	$966,666.52		
10,100.0000	RF	REGIONS FINL CORP CUSIP - 7591EP100	$10.560	$106,656.00	0 0%	$157,896.08	$(51,240 08)	$2,020 00	1 9%
21,868.0000	RBA	RITCHIE BROS AUCTIONEERS INC CUSIP - 767744105	$26.890	$588,030.52	0.2%	$427,135.04	$160,895.48	$12,246.08	2 1%
18,045.0000	ROL	ROLLINS INC CUSIP - 775711104	$33.100	$597,289.50	0.2%	$423,258.11	$174,031.39	$7,578 90	1.3%
389.0000	RDS A	ROYAL DUTCH SHELL PLC CL A ADR (INCOME INVESTMENT) CUSIP - 780259206	$66.950	$26,043.55	0.0%	$27,200.94	$(1,157.39)	$1,243.24	4.8%
6,544.0000	RDS A	ROYAL DUTCH SHELL PLC CL A ADR CUSIP - 780259206	$66.950	$438,120.80	0.2%	$458,072.02	$(19,951.22)	$20,914.62	4.8%
6,800.0000	SPSC	SPS COMMERCE INC CUSIP - 78463M107	$56.630	$385,084.00	0.1%	$255,087.72	$129,996.28		
10,869.0000	SSNC	SS&C TECHNOLOGIES HLDGS INC CUSIP - 78467J100	$58.490	$635,727.81	0.2%	$409,923.53	$225,804.28	$5,434.50	0.9%
36,600.0000	CRM	SALESFORCE.COM INC CUSIP - 79466L302	$59.310	$2,170,746.00	0.8%	$435,600.76	$1,735,145 24		
15,650.0000	SLB	SCHLUMBERGER LTD CUSIP - 806857108	$85.410	$1,336,666.50	0.5%	$1,079,767 84	$256,898.66	$25,040.00	1 9%
35,825.0000	SCHW	SCHWAB CHARLES CORP CUSIP - 808513105	$30.190	$1,081,556.75	0 4%	$860,537.56	$221,019 19	$8,598 00	0 8%
857.0000	SAIC	SCIENCE APPLICATIONS INTL CORP	$49.530	$42,447 21	0 0%	$30,154.27	$12,292 94	$959 84	2.3%

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
		CUSIP - 808625107							
10,515.0000	SQI	SCIQUEST INC CUSIP - 80908T101	$14.450	$151,941.75	0.1%	$194,738.85	$(42,797 10)		
13,015.0000	SMTC	SEMTECH CORP CUSIP - 816850101	$27.570	$358,823.55	0.1%	$328,761.50	$30,062.05		
5,100.0000	SKYW	SKYWEST INC COM CUSIP - 830879102	$13.280	$67,728.00	0.0%	$84,988.09	$(17,260.09)	$816.00	1.2%
26,525.0000	SWN	SOUTHWESTERN ENERGY CO CUSIP - 845467109	$27.290	$723,867.25	0.3%	$965,404 48	$(241,537.23)		
17,525.0000	SPLK	SPLUNK INC CUSIP - 848637104	$58.950	$1,033,098.75	0.4%	$871,980.48	$161,118.27		
27,925.0000	SPLS	STAPLES, INC CUSIP - 855030102	$18.120	$506,001.00	0.2%	$383,688.92	$122,312 08	$13,404.00	2.6%
9,325.0000	STT	STATE STREET CORP CUSIP - 857477103	$78.500	$732,012.50	0.3%	$441,340.03	$290,672.47	$11,190.00	1.5%
4,400.0000	STLD	STEEL DYNAMICS INC CUSIP - 858119100	$19.740	$86,856.00	0.0%	$70,668.52	$16,187 48	$2,024 00	2.3%
2,634.0000	STRA	STRAYER ED INC CUSIP - 863236105	$74.280	$195,653.52	0.1%	$137,341.76	$58,311.76	$10,536 00	5.4%
14,200.0000	SPN	SUPERIOR ENERGY SVCS INC CUSIP - 868157108	$20.150	$286,130.00	0.1%	$359,590.20	$(73,460.20)	$4,544 00	1.6%
7,200.0000	SVU	SUPERVALU INC CUSIP - 868536103	$9.700	$69,840.00	0.0%	$186,217.99	$(116,377.99)	$2,520.00	3.6%
7,870.0000	SNX	SYNNEX CORP CUSIP - 87162W100	$78.160	$615,119.20	0 2%	$254,795.45	$360,323.75	$3,935 00	0 6%
6,300.0000	TRW	TRW AUTOMOTIVE HLDGS CORP CUSIP - 87264S106	$102.850	$647,955 00	0.2%	$400,167 26	$247,787.74		

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
3,300.0000	TGT	TARGET CORP CUSIP - 87612E106	$75.910	$250,503.00	0.1%	$165,660.40	$84,842.60	$6,864 00	2 7%
8,930.0000	TECD	TECH DATA CORP CUSIP - 878237106	$63.230	$564,643.90	0.2%	$399,769.10	$164,874.80		
4,404.0000	TFX	TELEFLEX INC CUSIP - 879369106	$114.820	$505,667.28	0.2%	$272,687 51	$232,979.77	$5,989.44	1.2%
11,300.0000	TEX	TEREX CORP CUSIP - 880779103	$27.880	$315,044.00	0.1%	$436,586.99	$(121,542.99)	$2,260.00	0 7%
17,344.0000	TTS	TILE SHOP HOLDINGS INC CUSIP - 88677Q109	$8.880	$154,014.72	0.1%	$292,713.10	$(138,698.38)		
1,200.0000	TWC	TIME WARNER CABLE INC CUSIP - 88732J207	$152.060	$182,472.00	0.1%	$52,253.28	$130,218.72	$3,600 00	2.0%
1,300.0000	TKR	TIMKEN CO CUSIP - 887389104	$42.680	$55,484.00	0.0%	$47,826 02	$7,657.98	$1,300.00	2.3%
2,800.0000	TRV	TRAVELERS COS INC/THE CUSIP - 89417E109	$105.850	$296,380 00	0.1%	$121,233.18	$175,146.82	$6,160.00	2 1%
5,400.0000	TPC	TUTOR PERINI CORP CUSIP - 901109108	$24.070	$129,978.00	0.0%	$122,445.00	$7,533.00		
29,375.0000	FOXA	TWENTY FIRST CENTURY FOX INC A CUSIP - 90130A101	$38.405	$1,128,146 88	0.4%	$1,070,367.33	$57,779.55	$7,343.75	0.7%
8,100.0000	TSN	TYSON FOODS INC CUSIP - 902494103	$40.090	$324,729.00	0.1%	$134,648 12	$190,080 88	$3,240.00	1.0%
4,700.0000	ULTI	ULTIMATE SOFTWARE GROUP INC CUSIP - 90385D107	$146.815	$690,030.50	0.3%	$480,471.14	$209,559.36		
7,360.0000	UNFI	UNITED NAT FOODS INC CUSIP - 911163103	$77.325	$569,112.00	0.2%	$432,026.11	$137,085.89		
1,600.0000	UTHR	UNITED THERAPEUTICS CORP DEL CUSIP - 91307C102	$129.490	$207,184.00	0.1%	$79,916.01	$127,267 99		

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities								(continued)	
4,500.0000	UNM	UNUM GROUP CUSIP - 91529Y106	$34.880	$156,960.00	0.1%	$124,096 22	$32,863.78	$2,970.00	1.9%
7,500.0000	VLO	VALERO ENERGY CUSIP - 91913Y100	$49.500	$371,250.00	0.1%	$197,141.57	$174,108 43	$8,250 00	2.2%
225,271.8910	VINIX	VANGUARD INSTITUTIONAL INDEX CUSIP - 922040100	$188.670	$42,502,047.67	16.0%	$29,803,471.21	$12,698,576.46	$799,940.48	1.9%
144.0000	VEC	VECTRUS INC CUSIP - 92242T101	$27.400	$3,945.60	0.0%	$1,824 46	$2,121.14		
5,500.0000	VZ	VERIZON COMMUNICATIONS CUSIP - 92343V104	$46 780	$257,290 00	0 1%	$275,985.76	$(18,695.76)	$12,100 00	4.7%
6,220.0000	VRNT	VERINT SYS INC CUSIP - 92343X100	$58.280	$362,501.60	0.1%	$170,584.74	$191,916.86		
12,425.0000	V	VISA INC CL A CUSIP - 92826C839	$262.200	$3,257,835.00	1.2%	$858,731.62	$2,399,103.38	$23,856.00	0 7%
9,575.0000	VOYA	VOYA FINL INC CUSIP - 929089100	$42.380	$405,788.50	0 2%	$193,004.50	$212,784 00	$383.00	0.1%
14,100.0000	WFC	WELLS FARGO & COMPANY CUSIP - 949746101	$54.820	$772,962.00	0.3%	$307,457.16	$465,504.84	$19,740 00	2.6%
3,100.0000	WDC	WESTERN DIGITAL CORP CUSIP - 958102105	$110.700	$343,170 00	0.1%	$102,272 88	$240,897 12	$4,960.00	1.4%
2,300.0000	WHR	WHIRLPOOL CORP CUSIP - 963320106	$193.740	$445,602.00	0.2%	$144,976 13	$300,625.87	$6,900 00	1.5%
20,525.0000	WFM	WHOLE FOODS MARKET INC CUSIP - 966837106	$50 420	$1,034,870.50	0 4%	$899,456 69	$135,413 81	$10,673.00	1 0%
16,100.0000	XRX	XEROX CORP CUSIP - 984121103	$13.860	$223,146 00	0.1%	$211,628 86	$11,517 14	$4,025.00	1 8%
		Equities - Total		***$198,445,431.50***	***74.8%***	***$142,346,357.80***	***$56,099,073.70***	***$2,990,431.46***	***1.5%***

FIFTH THIRD BANK

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

01/01/2014 - 12/31/2014

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Real Estate Investments									
29,198.0000	AMH	AMERICAN HOMES 4 RENT CUSIP - 02665T306	$17.030	$497,241.94	0.2%	$463,126.11	$34,115.83	$5,839.60	1.2%
7,135.0000	HPT	HOSPITALITY PPTYS TR CUSIP - 44106M102	$31.000	$221,185.00	0.1%	$161,737 32	$59,447.68	$13,984.60	6.3%
10,634.0000	RMAX	RE/MAX HLDGS INC CL A CUSIP - 75524W108	$34.250	$364,214.50	0.1%	$290,382.20	$73,832.30	$2,658.50	0.7%
		Real Estate Investments - Total		***$1,082,641.44***	***0.4%***	***$915,245.63***	***$167,395.81***	***$22,482.70***	***2.1%***
Total Portfolio Positions				**$265,242,515.19**	**100.0%**	**$208,525,923.75**	**$56,716,591.44**	**$4,779,163.40**	**1.8%**

Adjustments at year-end and remove cash accounts (13,965,202)

$251,277,313

TRA001 / FTBW / 20150105 / CNN5 / 1128 / 111002020417

Irving S. Gilmore Foundation
EIN: 23-7236057
Form 990-PF
Year ended December 31, 2014

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, Col e
	Regular Wages	Administration Fees	LTD	**Total**	Medical	Dental	Life	Vision Reimb	Pension	**Total**	Parking
R M. Hughey Jr.	173,597 00	-	2,931 00	**176,528.00**	27,117 00	2,480.00	1,450 00	500.00	16,482.00	**48,029.00**	1,488 00
F.L. Parks	-	30,000.00		**30,000.00**	-	-	-	-	-	-	1,488.00
C.D. Wattles	-	30,000 00		**30,000.00**	-	-	-	-	-	-	-
J.H. Moore	-	29,300 00		**29,300.00**	-	-	-	-	-	-	-
R N. Kilgore	-	29,400.00		**29,400.00**	-	-	-	-	-	-	-
R M Beam	-	30,000.00		**30,000.00**	-	-	-	-	-	-	-
J.C. Elliott	142,278 00	-	4,511 00	**146,789.00**	6,081.00	1,631.00	3,290.00	66.00	13,509.00	**24,577.00**	1,488.00
				472,017.00						**72,606.00**	

C.R Snapp	81,645.00		1,407 00	**83,052.00**	27,117.00	2,479.00	805 00	192 00	7,236 00	**37,829.00**	1,488.00
B. Boekeloo	66,749.00		2,330.00	**69,079.00**	8,136.00	1,631.00	171 00	284.00	5,904.00	**16,126.00**	1,488.00
F. Drenth-Thurman	48,855.00		1,096.00	**49,951.00**	22,694 00	1,539.00	264.00	227.00	3,904 00	**28,628.00**	1,488 00
				202,082.00							

IRVING S. GILMORE FOUNDATION
EIN: 23-7236057
Form 990-PF
Year ended December 31, 2014

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 eleven times during the year (no meeting in August). Board 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 2014. 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 2014.

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 2014.

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 2014.

Certain Directors attended educational conferences, seminars and like activities, such as the Council of Michigan Foundations Annual Conference and the Foundations on the Hill 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. Non-board committee members are also compensated on a per diem basis of $250 per meeting attended.

Each board member annually discloses their affiliations with other organizations (both for-profit and not-for-profit). These affiliation listings are reviewed at each board meeting and board members abstain from voting on any matter where a conflict of interest may exist.

Irving S. Gilmore Foundation
EIN: 23-7236057
Year ended December 31, 2014

Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 01/01/14	Paid in 2014	Accrued 12/31/14	Foundation Status
Arts, Culture & Humanities				
Arts Council of Greater Kalamazoo Kalamazoo, MI *2014 Concerts in the Park*		63,000		Public Charity
Arts Council of Greater Kalamazoo Kalamazoo, MI *United Teens Talents of Kalamazoo*		55,000		Public Charity
Arts Council of Greater Kalamazoo Kalamazoo, MI *Kalamazoo Artistic Development Initiative*		60,000		Public Charity
Arts Council of Greater Kalamazoo Kalamazoo, MI *2014-15 "All Ears Theater" Programming*		75,000	3,500	Public Charity
ArtServe Michigan Wixom, MI *2014-15 Operational Support*		15,000		Public Charity
Bach Festival Society of Kalamazoo, Inc. Kalamazoo, MI *2014-15 Operational Support*		20,000		Public Charity
Ballet Arts Ensemble, Inc. Kalamazoo, MI *2014 "Cinderella" Production*		8,000		Public Charity
Black Arts & Cultural Center Kalamazoo, MI *2013 Operational Support*	10,000	10,000		Public Charity
Black Arts & Cultural Center Kalamazoo, MI *2014 Operational Support*		35,000	10,000	Public Charity
Boy Scouts of America Flint, MI *2014 Summer Camp STEAM Program*		17,000		Public Charity
Boy Scouts of America Flint, MI *2014-15 Cultural Events Tickets*		10,000		Public Charity

Irving S. Gilmore Foundation
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Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 01/01/14	Paid in 2014	Accrued 12/31/14	Foundation Status
Boys & Girls Clubs of Greater Kalamazoo, Inc. Kalamazoo, MI *Participating Arts Program*		32,500		Public Charity
Carnegie Center Council for the Arts Three Rivers, MI *Concert Series, 4th Grade Day of Artistic Awareness*		8,000		Public Charity
Center Stage Theatre, Inc. Comstock, MI *Operational Support*		5,000		Public Charity
Crescendo Academy of Music Kalamazoo, MI *Marvelous Music! Program*		38,000		Public Charity
Crescendo Academy of Music Kalamazoo, MI *2014-15 Operational Support*		35,000		Public Charity
Farmers Alley Theatre Inc Kalamazoo, MI *2014-15 Operational Support*		25,000		Public Charity
Fire Historical and Cultural Arts Collaborative Kalamazoo, MI *2013 Operational Support*	9,990	9,990		Public Charity
Fire Historical and Cultural Arts Collaborative Kalamazoo, MI *2014 Operational Support*		42,729	2,271	Public Charity
First Baptist Church Kalamazoo, MI *2015 Community Arts Program, Equipment*		16,000		Public Charity
Fontana Chamber Arts Kalamazoo, MI *Fund Development Strategy*		5,000		Public Charity
Fontana Chamber Arts Kalamazoo, MI *2014-15 Operational Support*		105,000		Public Charity
Grand Valley University Foundation Grand Rapids, MI *WGVU's "Great Performances" Series*		7,500		Public Charity

Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 01/01/14	Paid in 2014	Accrued 12/31/14	Foundation Status
Great Lakes Acoustic Music Association Kalamazoo, MI *2014-15 Programming*		9,000		Public Charity
Irving S. Gilmore International Keyboard Festival Kalamazoo, MI *2014-15 Operational Support*		800,000		Public Charity
Julius and Esther Stulberg Competition, Inc. Kalamazoo, MI *2013-14 Operational Support*	10,000	10,000		Public Charity
Julius and Esther Stulberg Competition, Inc. Kalamazoo, MI *2014-15 Operational Support*		15,000	10,000	Public Charity
Kalamazoo Book Arts Center Kalamazoo, MI *2014 Operational Support*		45,000		Public Charity
Kalamazoo Children's Chorus Kalamazoo, MI *2014-15 Operational Support*		20,000		Public Charity
Kalamazoo Civic Theatre Kalamazoo, MI *2014-15 Operational Support*		150,000		Public Charity
Kalamazoo Civic Theatre Kalamazoo, MI *Theatre Kalamazoo New Play Festival and Marketing*		17,500		Public Charity
Kalamazoo Civic Theatre Kalamazoo, MI *Tessitura Consortium Ticketing System*		250,000		Public Charity
Kalamazoo College Kalamazoo, MI *Community Studio*	24,000	24,000		Public Charity
Kalamazoo College Kalamazoo, MI *2015 Community Studio Operational Support*		24,000		Public Charity
Kalamazoo Community Chorale White Pigeon, MI *Operational Support*		5,000		Public Charity

Irving S. Gilmore Foundation
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Part XV—Grants and Contributions Paid

Organization / Project Title	Accrued 01/01/14	Paid in 2014	Accrued 12/31/14	Foundation Status
Kalamazoo Concert Band Association, Inc. Kalamazoo, MI *2013-14 Administrative Support*	4,000	4,000		Public Charity
Kalamazoo Concert Band Association, Inc. Kalamazoo, MI *2014 Holiday Concert*		48,450		Public Charity
Kalamazoo Concert Band Association, Inc. Kalamazoo, MI *2014-15 Administrative Support*		14,000		Public Charity
Kalamazoo Cultural Center Kalamazoo, MI *Atrium Improvements*		450,000		Public Charity
Kalamazoo Institute of Arts Kalamazoo, MI *Operational Support*		75,000		Public Charity
Kalamazoo Junior Symphony Society Kalamazoo, MI *2014-15 Operational Support*		20,000		Public Charity
Kalamazoo Male Chorus, Inc. Kalamazoo, MI *2014-15 Operational Support*		12,000		Public Charity
Kalamazoo Regional Educational Service Agency Portage, MI *On-line Grant System*		17,000		Gov't Agency
Kalamazoo Regional Educational Service Agency Portage, MI *EFA 2014-15 Operational Support*		625,000		Gov't Agency
Kalamazoo Regional Educational Service Agency Portage, MI *2014-15 EFA Student Arts Scholarships*		80,000		Gov't Agency
Kalamazoo Ringers, Inc Paw Paw, MI *2014-15 Programming Support*		2,750		Public Charity
Kalamazoo Russian Cultural Association Portage, MI *Russian Festival*		2,000		Public Charity

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Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 01/01/14	Paid in 2014	Accrued 12/31/14	Foundation Status
Kalamazoo Singers Kalamazoo, MI *2012-13 Operational Support*	6,000	6,000		Public Charity
Kalamazoo Singers Kalamazoo, MI *2014-15 Operational Support*		14,000	4,000	Public Charity
Kalamazoo Symphony Orchestra Kalamazoo, MI *Kalamazoo Kids in Tune Program*		65,000		Public Charity
Kalamazoo Symphony Orchestra Kalamazoo, MI *2014-15 Operational Support*		175,000		Public Charity
Kalamazoo Symphony Orchestra Kalamazoo, MI *Strategic Planning & Community Engagement*		25,000		Public Charity
Kalamazoo Valley Community College Foundation Kalamazoo, MI *2014-15 Artists Forum*		12,500		Public Charity
Legends Performing Arts Association, Inc. Portage, MI *2013-14 Operational/Program Support*		50,000		Public Charity
Michigan Bach Collegium Kalamazoo, MI *2013-14 Operational Support*	5,000	4,320		Public Charity
Michigan Bach Collegium Kalamazoo, MI *2014-15 Operational Support*		10,000	5,000	Public Charity
Michigan Festival of Sacred Music Kalamazoo, MI *2014-15 Operational Support*		50,000	20,000	Public Charity
Michigan Youth Arts Festival Ferndale, MI *2015 Festival*		12,500		Public Charity
New Vic Theatricals, Inc. Kalamazoo, MI *2014-15 Operational Support*		25,000		Public Charity

Irving S. Gilmore Foundation
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Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 01/01/14	Paid in 2014	Accrued 12/31/14	Foundation Status
New Year's Fest of Kalamazoo, Inc. Kalamazoo, MI *2014 New Year's Fest Operations*		35,000		Public Charity
Oakwood Neighborhood Association Kalamazoo, MI *Summer Youth Art Drop In Program*		2,500		Public Charity
City of Parchment Parchment, MI *2014 Kindleberger Summer Arts Programming*		28,000		Gov't Agency
Portage District Library Portage, MI *2014 Kalamazoo Poetry Festival*	5,000	5,000		Gov't Agency
City of Portage Portage, MI *Recycled Art in the Park Program*		3,000		Gov't Agency
Renaissance Enterprises Company Kalamazoo, MI *2015 Kalamazoo County Programming*		40,000		Public Charity
Sherman Lake YMCA Outdoor Center Augusta, MI *Stele of Character Sculpture Project*	8,275	8,275		Public Charity
Speak It Forward, Inc. Kalamazoo, MI *2014 Kalamazoo County Programming*		30,000		Public Charity
Ujima Enterprises, Inc. Kalamazoo, MI *Juneteenth Celebration*		4,000		Public Charity
Wellspring/Cori Terry & Dancers Kalamazoo, MI *2013-14 Operational Support*	15,000	15,000		Public Charity
Wellspring/Cori Terry & Dancers Kalamazoo, MI *2014-15 Operational Support*		45,000	15,000	Public Charity
Wellspring/Cori Terry & Dancers Kalamazoo, MI *Orbit/Constellation Fall Concert*		4,000		Public Charity

Irving S. Gilmore Foundation
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Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 01/01/14	Paid in 2014	Accrued 12/31/14	Foundation Status
West Michigan Glass Art Center Kalamazoo, MI *2014 Operational Support*		80,000		Public Charity
Western Michigan University Foundation Kalamazoo, MI *2013-14 WMUK Underwriting Program*		14,000		Public Charity
Western Michigan University Foundation Kalamazoo, MI *2014-15 Jazz Studies Program*		35,000		Public Charity
Western Michigan University Foundation Kalamazoo, MI *Activate: Midwest Playwriting Festival*		6,500		Public Charity
Total Arts, Culture & Humanities	97,265	4,222,014	69,771	
Community Development				
Building Blocks of Kalamazoo Kalamazoo, MI *2013-14 Operational Support*		25,000		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* *Office of Urban/Metropolitan Initiatives-Kzoo Support*		25,000		Public Charity
Council of Michigan Foundations Grand Haven, MI *2014 Membership Renewal*		14,800		Public Charity
Douglass Community Association Kalamazoo, MI *2014 Operational Support*		50,000		Public Charity
DKA Charities Inc. Kalamazoo, MI *Kalamazoo City Ice Rink*		1,500		Public Charity
DKA Charities Inc. Kalamazoo, MI *KDPS Community Policing Officer*		7,500		Public Charity

Irving S. Gilmore Foundation
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Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 01/01/14	Paid in 2014	Accrued 12/31/14	Foundation Status
DKA Charities Inc. Kalamazoo, MI *2014 Mini-Festivals, Art on the Mall*		52,000		Public Charity
DKA Charities Inc. Kalamazoo, MI *College Student Downtown Activities*		9,350		Public Charity
DKA Charities Inc. Kalamazoo, MI *Holiday Programming*		71,500		Public Charity
First Church of Christ Scientist Kalamazoo, MI *Edison Neighbrohood Event*		850		Public Charity
Grantmakers in the Arts Seattle, WA *Membership Renewal*		3,000		Public Charity
Kalamazoo Astronomical Society Kalamazoo, MI *2014 Astronomy Day*		800		Public Charity
Kalamazoo Astronomical Society Kalamazoo, MI *Robotic Telescope Project Equipment*		20,000		Public Charity
Kalamazoo Community Foundation Kalamazoo, MI *Irving S. Gilmore Estate Fund*		25,000		Public Charity
Kalamazoo in Bloom, Inc. Kalamazoo, MI *Operational Support*		4,000		Public Charity
Kalamazoo Public Library Kalamazoo, MI *ONEplace Operational Support*		180,000	90,000	Gov't Agency
Kalamazoo Valley Community College Foundation Kalamazoo, MI *Health-Focused Campus Capital Campaign*		2,000,000	2,000,000	Public Charity
Local Initiatives Support Corporation Kalamazoo, MI *2014-16 Match for HUD Funding for local 501(c)(3) orgs*		200,000		Public Charity

Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 01/01/14	Paid in 2014	Accrued 12/31/14	Foundation Status
Portage Community Outreach Center Portage, MI *Capital Campaign (debt reduction)*		150,000		Public Charity
Southwest Michigan First Corporation Kalamazoo, MI *2014 Non-debt related Operational Expenses*		350,000		Public Charity
United Way of the Battle Creek and Kalamazoo Region Kalamazoo, MI *2014 Leadership Campaign Challenge*	50,000	50,000		Public Charity
United Way of the Battle Creek and Kalamazoo Region Kalamazoo, MI *2015 Leadership Campaign Challenge*			50,000	Public Charity
United Way of the Battle Creek and Kalamazoo Region Kalamazoo, MI *2015 Annual Campaign/Kalamazoo County Programming*		60,000		Public Charity
Vine Neighborhood Association, Inc. Kalamazoo, MI *Vine Neighborhood Revitalization*		5,000		Public Charity
Vine Neighborhood Association, Inc. Kalamazoo, MI *2015 RAWK Operations*			4,000	Public Charity
Volunteer Services of Greater Kalamazoo, Inc. Kalamazoo, MI *Equipment Purchase*		20,000		Public Charity
Volunteer Services of Greater Kalamazoo, Inc. Kalamazoo, MI *2014-15 Operational Support*		25,000		Public Charity
Total Community Development	50,000	3,355,300	2,144,000	
Education				
Binder Park Zoological Society, Inc Battle Creek, MI *Capital Campaign*		300,000		Public Charity
Educating For Freedom in Schools Kalamazoo, MI *2014 After School and Summer Programs*		15,000		Public Charity

Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 01/01/14	Paid in 2014	Accrued 12/31/14	Foundation Status
Gull Lake Community Schools Foundation Richland, MI *Science and Engineering Festival*		5,000		Public Charity
Kalamazoo County Ready 4s Kalamazoo, MI *Support for 2014-15 Operational and Admin Expenses*		100,000		Public Charity
Kalamazoo Literacy Council Kalamazoo, MI *40 Years of Literacy Project, Operations*		25,000		Public Charity
Kalamazoo Nature Center, Inc. Kalamazoo, MI *Educational Greenhouse/Butterfly Room Construct*		68,400		Public Charity
Specialized Language Development Center Kalamazoo, MI *2014-15 Kalamazoo County Programming*		15,000		Public Charity
Youth Advancement Academy Kalamazoo, MI *2014 Summer Vocational Program*		4,000		Public Charity
Youth Advancement Academy Kalamazoo, MI *College Test Prep Readiness Program*		1,000		Public Charity
Total Education	0	533,400	0	
Health & Well-being				
Bronson Health Foundation Kalamazoo, MI *Bronson Commons Campaign*		50,000		Public Charity
Community AIDS Resource & Education Services Kalamazoo, MI *2014-15 Kalamazoo County Operational Support*		65,000		Public Charity
Community Healing Centers Kalamazoo, MI *2014 Coming Together Conference*		7,000		Public Charity
Constance Brown Hearing & Speech Center Kalamazoo, MI *2014 Services for Indigent Kalamazoo County Residents*		30,000		Public Charity

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Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 01/01/14	Paid in 2014	Accrued 12/31/14	Foundation Status
Family Health Center Kalamazoo, MI *2014 "Back to School Bash" Program*		5,000		Public Charity
Heritage Community of Kalamazoo Kalamazoo, MI *Art and Soul Program*		20,000		Public Charity
Kalamazoo Regional Educational Service Agency Portage, MI *WoodsEdge Music Therapy Program*	30,000	30,000		Gov't Agency
Lending Hands of Michigan Inc Portage, MI *Strategic Planning*		4,000		Public Charity
Muscular Dystrophy Association Tucson, AZ *Summer Camp for Kalamazoo County Children*		1,500		Public Charity
Planned Parenthood Mid and South Michigan Ann Arbor, MI *Kalamazoo County Education and Outreach Programs*		20,000		Public Charity
Total Health & Well-being	30,000	232,500	0	
Human Services				
Aacorn Farm Inc. Kalamazoo, MI *2014 Operational Support*		30,000		Public Charity
The Arc Community Advocates Kalamazoo, MI *2014 Operational Support*		25,000		Public Charity
Big Brothers Big Sisters A Community of Caring Kalamazoo, MI *2014-15 Management Support*		30,000		Public Charity
Boys & Girls Clubs of Greater Kalamazoo, Inc. Kalamazoo, MI *2014-15 Douglass Unit Operations*		30,000		Public Charity
Calhoun County Guardian Battle Creek, MI *Financial Services Network Expansion Project*		125,000	25,000	Public Charity

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Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 01/01/14	Paid in 2014	Accrued 12/31/14	Foundation Status
Center for Transformation Kalamazoo, MI *Administrative Support*		10,000		Public Charity
CHADD, Inc. Children & Adults with ADHD Lanham, MD *Kalamazoo Chapter Conference Fees*		2,500		Public Charity
Community Homeworks Kalamazoo, MI *2014-15 Operational Support*		20,000		Public Charity
Comstock Community Center, Inc. Comstock, MI *Emergency Funding*		39,000		Public Charity
Disability Network Southwest Michigan Kalamazoo, MI *2013-14 Kalamazoo County Independent Living Program*		20,000		Public Charity
Edison Neighborhood Association, Inc. Kalamazoo, MI *Go GREEN Deconstruction Project*		15,000		Public Charity
ERAC/CE Kalamazoo, MI *2014-15 Operational Support*		10,000		Public Charity
Fair Food Matters Kalamazoo, MI *Operational Support*		25,000		Public Charity
First Congregational Church Kalamazoo, MI *2015 Community Outreach Programs*		30,000		Public Charity
First Day Shoe Fund Kalamazoo, MI *2014-15 Operational Support*		7,500		Public Charity
Food Bank of South Central Michigan Battle Creek, MI *One-time support for staff transition*		15,000		Public Charity
Friendship House Kalamazoo, MI *2014 Emergency Relief Fund*		7,500		Public Charity

Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 01/01/14	Paid in 2014	Accrued 12/31/14	Foundation Status
Goodwill Industries of Southwestern Michigan Inc. Kalamazoo, MI *2014 GAP Program*		15,500		Public Charity
Goodwill Industries of Southwestern Michigan Inc. Kalamazoo, MI *Kalamazoo County Tax Counseling Initiative (TCI)*		25,000		Public Charity
Greater Kalamazoo Area Chapter American Red Cross Kalamazoo, MI *Vehicle Purchase*		25,000		Public Charity
Hispanic American Council, Inc. Kalamazoo, MI *Technical Assistance*		15,500		Public Charity
Housing Resources, Inc. Kalamazoo, MI *2014 Operational Support*		75,000		Public Charity
Interfaith Homes of Kalamazoo, Inc. Kalamazoo, MI *Summer Achievements Summer Program*		3,000		Public Charity
Junior Achievement of Southwest Michigan, Inc. Battle Creek, MI *2014-15 Support for Kalamazoo County programming*		25,000		Public Charity
Kairos Dwelling Kalamazoo, MI *2014 Operational Support*		25,000		Public Charity
Kalamazoo Center for Youth & Community Kalamazoo, MI *2014-15 Programming*		100,000		Public Charity
Kalamazoo Communities in Schools Kalamazoo, MI *2014-15 Program Support*		175,000		Public Charity
Kalamazoo County Government Kalamazoo, MI *Young Adult Diversion Court Program (YADC)*		50,000		Gov't Agency
Kalamazoo County Government Kalamazoo, MI *2015 Youth Offender Transition Program operations*		25,000		Gov't Agency

Irving S. Gilmore Foundation
EIN: 23-7236057
Year ended December 31, 2014

Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 01/01/14	Paid in 2014	Accrued 12/31/14	Foundation Status
Kalamazoo Gay/Lesbian Resource Center Kalamazoo, MI *2014-15 Operational Support*		45,000		Public Charity
Kalamazoo Junior Girls Organization Kalamazoo, MI *2014 Operational Support*		60,000		Public Charity
Kalamazoo Loaves and Fishes, Inc. Kalamazoo, MI *2014 Grocery Pantry Program*		75,000		Public Charity
Kalamazoo Loaves and Fishes, Inc. Kalamazoo, MI *2015 Grocery Pantry Program*		75,000		Public Charity
Kalamazoo Neighborhood Housing Services, Inc. Kalamazoo, MI *Homeownership Center*		20,000		Public Charity
Kalamazoo Valley Habitat for Humanity, Inc. Kalamazoo, MI *2014-15 Kalamazoo Housing Solution Program*		25,000		Public Charity
City of Kalamazoo Kalamazoo, MI *2014 City Parks Summer Programming*		21,390		Gov't Agency
City of Kalamazoo Kalamazoo, MI *Bronson Park Master Plan*		55,000		Gov't Agency
LIFT Foundation Kalamazoo, MI *Express Yourself Summer Program*		5,000		Public Charity
Michigan Blind Athletic Association Kalamazoo, MI *2013-14 Kalamazoo County Operational Support*	10,000	10,000		Public Charity
Michigan Foundation for the Blind and Visually Impaired Kalamazoo, MI *2013-14 Operational Support*		10,000		Public Charity
Ministry With Community Kalamazoo, MI *Capital Campaign*	200,000	200,000		Public Charity

Irving S. Gilmore Foundation
EIN: 23-7236057
Year ended December 31, 2014

Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 01/01/14	Paid in 2014	Accrued 12/31/14	Foundation Status
Ministry With Community Kalamazoo, MI *2014-15 Operational Support*		50,000		Public Charity
New Genesis, Inc. Kalamazoo, MI *2014-15 Success Academy programs*		15,000		Public Charity
Open Doors Kalamazoo Kalamazoo, MI *2014 Operational Support*		25,000		Public Charity
Open Roads Bike Program Kalamazoo, MI *2014 Operational Support*		24,000		Public Charity
Parent to Parent of SW MI Kalamazoo, MI *2014 -15 Kalamazoo County Operations*		18,000		Public Charity
Portage Community Outreach Center Portage, MI *2014 Middle School Summer Recreation Program*		2,500		Public Charity
City of Portage Portage, MI *South Central Trail & Trailhead Development Project*		65,000		Gov't Agency
Pretty Lake Vacation Camp Mattawan, MI *Equipment Purchase*		7,500		Public Charity
Prevention Works of Southwest Michigan, Inc. Kalamazoo, MI *2014-15 Kalamazoo County Operations*		75,000		Public Charity
Tillers International Scotts, MI *Market Building Construction*		25,000		Public Charity
Shepherds Center of Greater Kalamazoo Kalamazoo, MI *Office Equipment*		2,000		Public Charity
Sherman Lake YMCA Outdoor Center Augusta, MI *The Park Play Area*		30,000		Public Charity

Part XV—Grants and Contributions Paid

Organization Project Title	Accrued 01/01/14	Paid in 2014	Accrued 12/31/14	Foundation Status
St. Luke's Episcopal Church Kalamazoo, MI *Partners in Transition Outreach Ministry*		7,000		Public Charity
United Way of the Battle Creek and Kalamazoo Region Kalamazoo, MI *Eviction Diversion Project*		50,000		Public Charity
Urban Alliance Kalamazoo, MI *2014-15 Momentum Employment Solutions Project*		10,000		Public Charity
Urban Alliance Kalamazoo, MI *Start-up funding for "Jersey Giant" Sub Shop*		20,000		Public Charity
Y.W.C.A. Kalamazoo, MI *Ready to Learn & Grow Program*		35,000		Public Charity
Y.W.C.A. Kalamazoo, MI *2015 Kalamazoo County Sexual Assault Program*		40,000		Public Charity
Total Human Services	210,000	2,102,890	25,000	
	387,265	10,446,104	2,238,771	
Foundation match of employee and trustee contributions to public charities		50,022		
Challenge/matching grants not booked	-680		-45,403	
Grand Total	386,585	10,496,126	2,193,368	

Gilmore Foundation

2014 Annual and Final Expenditure Responsibility Report

I. Introduction

The following constitutes the 2014 Expenditure Responsibility Report for The Gilmore Foundation. At the end of the calendar year, the account had a remaining positive balance of Sixty One Thousand Seven Hundred Ninety Eight 90/100 ($76,274.96) with which to begin 2015 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 2014 to participants/beneficiaries plus the total of other professional and miscellaneous expenditures were Fifteen Thousand Five Hundred Forty Four 19/100 ($15,544.19) dollars. Investment earnings generated an additional Seven 33/100 ($7.33) dollars The resulting unexpended grant balance was Sixty One Thousand Seven Hundred Ninety Eight 90/100 dollars. These excess funds were not returned as year-end to ISGF, but were left in the account to add to the Grant amount to be expended in 2015.

II. Background

A. **General Purpose of Grant.** By providing the 2014 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 2015, 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.

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 2014 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 2014 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 2014, as in 2013, ISGF instructed Gilmore to retain the remaining, unused funds in the account to provide that portion of the next year's Grant. In November, 2013, the amount of the Grant received for 2014 was modified to take into account the difference between the excess funds remaining at year end and the 2014 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 were spent and the progress made in accomplishing the purposes of the Grant.

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. Program recipients who met Grant requirements commencing in December 2013 were eligible to receive an annualized monthly installment payment in January 2014. This pattern continued through November and December 2014 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 2014 year ended with two (2) active participants.

2. *Total Payments.* Total payments to *all* participants in 2014 equaled Thirteen Thousand Seven Hundred Fifty One 52/100 ($13,751.52) dollars. Exhibit B sets forth the breakdown in monthly participant distributions.

C. Monies Refunded. In 2013, ISGF instructed Gilmore to retain, not refund, the remaining, unused funds in the account to provide for the next year's Grant. Thus, we did not receive funds from ISGF in 2013 to fund the 2014 grant year.

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 outlined and set forth in Exhibit A. The total of such expenses was $1800. 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 the account. The amount charged was $1,800 divided by 12 months, or $150 per month.

2. *Professional Fee.* Fee invoice for 2013 tax preparation of Form 990-PF was not received within the calendar year of 2014. We paid this fee in the amount of $875 in January 2015 so this information will not be reflected in the expenditure responsibility report until the 2015 reporting is due.

V. Summary

By way of the Grant monies provided by ISGF, Gilmore was able to continue in its mission of assisting needy, low income persons throughout 2014. The Grant period was one year in duration ending in

December 2014. The information supplied within this document constitutes the annual and final report for the 2014 Grant term.

Signature: ____________________ 1/27/15

Jeff Steeby, Vice President Date

EXHIBIT A
THE GILMORE FOUNDATION #8613606
2013 Expenditure Report
January 1, 2014 through December 31, 2014

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
												$76,274.96
January		$0.65	$0.65	$0.00	$150.00	$0.00	$0.00	$150.00	$149.35	$1,145.96	$1,295.31	$74,979.65
February		$0.64	$0.64	$0.00	$150.00	$0.00	$0.00	$150.00	$149.36	$1,145.96	$1,295.32	$73,684.33
March		$0.56	$0.56	$0.00	$150.00	$0.00	$0.00	$150.00	$149.44	$1,145.96	$1,295.40	$72,388.93
April		$0.62	$0.62	$0.00	$150.00	$0.00	$0.00	$150.00	$149.38	$1,145.96	$1,295.34	$71,093.59
May	$1,068.13	$0.57	$0.57	$0.00	$150.00	$0.00	$0.00	$150.00	$149.43	$1,145.96	$1,295.39	$70,866.33
June		$0.60	$0.60	$0.00	$150.00	$0.00	$0.00	$150.00	$149.40	$1,145.96	$1,295.36	$69,570.97
July		$0.57	$0.57	$0.00	$150.00	$0.00	$0.00	$150.00	$149.43	$1,145.96	$1,295.39	$68,275.58
August		$0.59	$0.59	$0.00	$150.00	$0.00	$0.00	$150.00	$149.41	$1,145.96	$1,295.37	$66,980.21
September		$0.84	$0.84	$0.00	$150.00	$0.00	$0.00	$150.00	$149.16	$1,145.96	$1,295.12	$65,685.09
October		$0.54	$0.54	$0.00	$150.00	$0.00	$0.00	$150.00	$149.46	$1,145.96	$1,295.42	$64,389.67
November		$0.56	$0.56	$0.00	$150.00	$0.00	$0.00	$150.00	$149.44	$1,145.96	$1,295.40	$63,094.27
December		$0.59	$0.59	$0.00	$150.00	$0.00	$0.00	$150.00	$149.41	$1,145.96	$1,295.37	$61,798.90
TOTALS	$1,068.13	$7.33	$7.33	$0.00	$1,800.00	$0.00	$0.00	$1,800.00	$1,792.67	$13,751.52	$15,544.19	$61,798.90

Funds Received
Credit received for Harry Underwood for December 2013 payment
Miscellaneous
2013 Remaining Balance

EXHIBIT B

The Gilmore Foundation #8613606

FINAL PARTICIPANT RESPONSIBILITY REPORT

January 1, 2014 - December 31, 2014

ID #	Participants	Monthly Payments	# of Months Paid	Annual Payments	Additional Payments	Actual Y-T-D Payments	Comments
	Canuelle, Lila	$726 33	12	$8,715 96	$0 00	$8,715 96	
	Crenshaw, Dianna	$419 63	12	$5,035 56	$0 00	$5,035 56	
	Underwood, Harry	$0 00	0	$0 00	$0 00	$0 00	Deceased as of December 2013 Credit for 1 month to Gilmore Fdn in May 2014
	Totals:	$1,145.96		$13,751.52	$0.00	$13,751.52	

Irving S. Gilmore Foundation

EIN: 23-7236057

Form 990-PF

Year ended December 31, 2014

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	$ 1,349,779	$ 1,349,779
Dividend income	3,349,737	3,349,737
	4,699,516	4,699,516
Unrealized losses on investments	(4,509,791)	—
Realized gains on sales of investments	17,656,328	17,656,328
Other income	44,354	40,595
	13,190,891	17,696,923
Total income	17,890,407	22,396,439
All book expenses and grants	15,049,463	15,049,463
Difference in grants accrued vs. grants paid in 2014 ($12,325,752 – $10,496,126)	–	-1,829,626
Difference in federal excise tax	–	-423,071
Difference in book/tax depreciation	–	-7,249
Difference in expenses accrued vs. expenses paid	–	-1,105
Total expenses	15,049,463	12,788,412
Less expenses allocable for charitable purposes	N/A	-11,485,817
Net expenses	15,049,463	1,302,595
Book change in net assets	$ 2,840,944	
Net investment income		$ 21,093,844

Irving S. Gilmore FOUNDATION

Grant Application Guidelines

The Irving S. Gilmore Foundation reviews grant proposals six times per year. The Foundation strongly encourages grant proposal submissions prior to these deadlines.

<u>Grant Proposal Deadlines</u>:

<u>Submission Deadline</u>	*for*	***<u>Trustee Review on</u>***
January 5, 2015		March 17, 2015
March 2, 2015		May 19, 2015
May 1, 2015		July 21, 2015
July 1, 2015		September 15, 2015
September 1, 2015		November 17, 2015
November 2, 2015		January 19, 2016

Please submit one hard copy of your application. **The Foundation does not accept applications via email.**

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

1. The Foundation **does not make grants to individuals or for academic research;**
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 received Foundation funding in the past five years <u>must</u> contact the Foundation's Program Officer** at least four weeks prior to an applicable submission deadline; and
4. **Overdue final reports <u>must</u> be received by** the Foundation *prior to* new grant proposal submissions.

Submit Grant Proposals to:
Richard M. Hughey, Jr., Executive Vice President/CEO
Irving S. Gilmore Foundation
136 E. Michigan Avenue, Suite 900
Kalamazoo, MI 49007

Please submit one hard copy of your grant proposal.
Proposals must include ***all*** of the information requested.
<u>Incomplete proposals may be delayed or declined.</u>

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.

Grant Proposal Guidelines

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

Please submit **one** hard copy of your application. **The Foundation does not accept applications via email.**

Organizations seeking funding must submit a **single, unbound** grant 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. Organization's fiscal year and project's **timeline** if different.

II. **Narrative** – Limited to six pages – single-sided, using at least 12 point font (please number pages):
   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/opportunity** 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); The evaluation plan should specifically address how the funded activity affects the organization's operations and programming, and how its tangibly and concretely benefits Kalamazoo residents; 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), and estimated (date)].

IV. **Administrative Information:**
   A. Most recent Internal Revenue Service ***501(c)(3) Tax Exemption letter*** (if your organization does not have a 501(c)(3) letter, please contact the Foundation's Program Officer).
   B. List of ***Board of Directors/Trustees*** with contact information, occupations, and major organizational affiliations.

V. **Organizational Financials:**
   A. Current and upcoming fiscal year's ***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).

136 E. Michigan Avenue, Suite 900, Kalamazoo, Michigan 49007
Telephone (269) 342-6411 Fax (269) 342-6465

GIL0134C001 05/11/2015 2 29 PM

Form **8868**

(Rev January 2014)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

▶ Information about Form 8868 and its instructions is at www.irs.gov/form8868.

OMB No 1545-1709

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only ▶ [ ]

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	IRVING S. GILMORE FOUNDATION	23-7236057
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P O box, see instructions 136 EAST MICHIGAN AVENUE 900	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions KALAMAZOO MI 49007	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

JANICE C. ELLIOTT
136 EAST MICHIGAN AVE., SUITE 900,

- The books are in the care of ▶ KALAMAZOO MI 49007

Telephone No ▶ 269-342-6411 FAX No ▶ 269-342-6465

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15/15 , to file the exempt organization return for the organization named above The extension is for the organization's return for:

▶ [X] calendar year 2014 or

▶ [ ] tax year beginning , and ending

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

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$	421,900
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$	260,000
c **Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$	161,900

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