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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning Jun 1, 2016, and ending May 31, 2017

Name of foundation

W. Darrell Kilton Foundation

Number and street (or P O box number if mail is not delivered to street address)

P O Box 410

City or town state or province country and ZIP or foreign postal code

Litchfield

IL 62056

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 18,788,422.

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

37-1233371

B Telephone number (see instructions)

(217) 324-3935

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions gifts grants etc received (attach schedule)

2 Check ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

321.

321.

4 Dividends and interest from securities

701,363.

701,363.

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 5a

7 Capital gain net income (from Part IV line 2)

241,849.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total Add lines 1 through 11.

701,684.

943,533.

0.

13 Compensation of officers directors trustees, etc.

14 Other employee salaries and wages

15 Pension plans employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) L-16b Stmt.

3,354.

3,354.

c Other professional fees (attach sch) L-16c Stmt.

112,893.

112,893.

17 Interest

18 Taxes (attach schedule)(see instrs) See Line 18 Stmt

23,816.

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

AG-990 IL fee

15.

15.

24 Total operating and administrative expenses Add lines 13 through 23

140,078.

116,262.

25 Contributions gifts grants paid

804,600.

804,600.

26 Total expenses and disbursements Add lines 24 and 25

944,678.

116,262.

804,600.

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

-242,994.

b Net investment income (if negative, enter -0-)

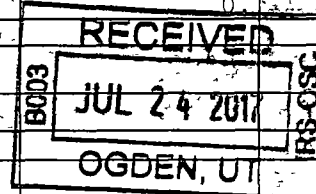
827,271.

c Adjusted net income (if negative, enter -0-)

0.

SCANNED JUL 26 2017

ADMINISTRATIVE AND EXPENSES



7 9

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash — non-interest-bearing	0.	1,100.	1,100.
	2 Savings and temporary cash investments	62,964.	155,048.	155,048.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U S and state government obligations (attach schedule) L-10a. Stmt	332,249.	326,220.	374,381.
	b Investments — corporate stock (attach schedule) L-10b. Stmt	10,541,835.	10,574,184.	17,368,728.
	c Investments — corporate bonds (attach schedule) L-10c. Stmt	913,875.	793,226.	889,165.
	11 Investments — land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see the instructions Also, see page 1, item I).	11,850,923.	11,849,778.	18,788,422.	
L I A B I L I T I E S	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)			
N E T A S S E T S O R F U N D B A L A N C E S	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	10,983,628.	10,983,628.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	867,295.	866,150.	
	30 Total net assets or fund balances (see instructions)	11,850,923.	11,849,778.	
	31 Total liabilities and net assets/fund balances (see instructions)	11,850,923.	11,849,778.	

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	11,850,923.
2 Enter amount from Part I, line 27a	2	-242,994.
3 Other increases not included in line 2 (itemize) <u>Net capital gain from Pg 3 Part IV, Line 2</u>	3	241,849.
4 Add lines 1, 2, and 3	4	11,849,778.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	11,849,778.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	Southern Co. 1960 shs	P	06/13/16	05/02/17
b	Annaly Cap Mgmt Inc. 900 shs	P	03/26/09	05/02/17
c	Annaly Cap Mgmt Inc. 500 shs	P	03/26/09	05/02/17
d	Annaly Cap Mgmt Inc. 1000 shs	P	03/27/09	05/02/17
e See Columns (a) thru (d)				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 97,161.		100,041.	-2,880.
b 23,154.		18,394.	4,760.
c 12,863.		10,345.	2,518.
d 25,726.		20,713.	5,013.
e See Columns (e) thru (h)		1,484,776.	232,438.

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			-2,880.
b			4,760.
c			2,518.
d			5,013.
e See Columns (i) thru (l)			232,438.

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	241,849.
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	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>	3	-2,880.

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))
2015	529,981.	16,454,053.	0.032210
2014	24,725.	10,821,844.	0.002285
2013	24,886.	497,272.	0.050045
2012	25,494.	510,364.	0.049953
2011	25,353.	509,057.	0.049804

2 Total of line 1, column (d)	2	0.184297
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	0.036859
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5.	4	18,164,943.
5 Multiply line 4 by line 3	5	669,542.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,273.
7 Add lines 5 and 6.	7	677,815.
8 Enter qualifying distributions from Part XII, line 4	8	804,600.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	8,273.
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	8,273.
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	8,273.
6 Credits/Payments			
a 2016 estimated tax pmts and 2015 overpayment credited to 2016	6 a	17,680.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	17,680.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	9,407.	
11 Enter the amount of line 10 to be Credited to 2017 estimated tax	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?		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?		X
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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col. (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ILLINOIS		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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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).	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X
Website address N/A		
14 The books are in care of Bank & Trust Company Telephone no (217) 324-3935		
Located at P O Box 410, Litchfield, IL ZIP + 4 62056		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here		
and enter the amount of tax-exempt interest received or accrued during the year	15	
16 At any time during calendar year 2016, 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. If 'Yes,' enter the name of the foreign country		

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

	Yes	No
File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies		
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b	
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 2016?	1 c	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	2 b	X
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 __		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 2016 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 2016)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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 2016?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)? ☐ Yes ☒ NoOrganizations 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)

6 a 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? ☐ Yes ☒ No

If 'Yes' to 6b, file Form 8870

7 a 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? ☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Bank & Trust Company PO Box 410, Litchfield IL 62056	Trustee 20.00	112,893.	0.	0.

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

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

Total number of other employees paid over \$50,000 None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 None	
	0.
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 None	
	0.
2	
3 All other program-related investments See instructions	

Total. Add lines 1 through 3

None

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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	1 a	18,331,353.
b	Average of monthly cash balances	1 b	110,213.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	18,441,566.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	18,441,566.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	276,623.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	18,164,943.
6	Minimum investment return. Enter 5% of line 5.	6	908,247.

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	908,247.
2 a	Tax on investment income for 2016 from Part VI, line 5	2 a	8,273.
b	Income tax for 2016 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	8,273.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	899,974.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	899,974.
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	899,974.

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	1 a	804,600.
b	Program-related investments — total from Part IX-B	1 b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	804,600.
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	8,273.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	796,327.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				899,974.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			804,589.	
b Total for prior years 20__ 20__ 20__				
3 Excess distributions carryover, if any, to 2016				
a From 2011	0.			
b From 2012	0.			
c From 2013	0.			
d From 2014	0.			
e From 2015	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 804,600.				
a Applied to 2015, but not more than line 2a			804,589.	
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 2016 distributable amount				11.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (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	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				899,963.
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 2011 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2012	0.			
b Excess from 2013	0.			
c Excess from 2014	0.			
d Excess from 2015	0.			
e Excess from 2016	0.			

BAA

Form 990-PF (2016)

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, 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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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

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

P O Box 410

Litchfield IL 62056 (217) 324-3935

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

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

- c Any submission deadlines

N/A

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

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

Part 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
<i>a Paid during the year</i>				
Litchfield Baseball			Towards maintaining baseball fields	
Litchfield IL 62056	.			5,000.
Montgomery County Swim Team			storage shed and pool rentals	
State St				
Litchfield IL 62056	.			2,300.
Litchfield Junior Panthers			football pants for all players	
Litchfield IL 62056	.			1,500.
City of Litchfield			Madison Park renovation phase II	
Madison Park				
Litchfield IL 62056	.			175,000.
City of Litchfield			renovate Milnot Beach House	
Milnot				
Litchfield IL 62056	.			33,000.
Litchfield Park District			resurface Davis Park tennis courts	
Davis Park				
Litchfield IL 62056	.			28,000.
Litchfield Park District			new playground equipment	
Echlin Park				
Litchfield IL 62056	.			12,400.
First Baptist Church of Litchfield			Needy family program	
Van Buren St				
Litchfield IL 62056	.			2,500.
Keenagers of First Baptist Church			Project Linus blanket supplies	
Van Buren St				
Litchfield IL 62056	.			2,500.
See Line 3a statement				
				542,400.
Total			3 a	804,600.
<i>b Approved for future payment</i>				
Total			3 b	

Part XVI-A	Analysis of Income-Producing Activities
-------------------	--

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1	Program service revenue					
a	None					0
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies . .					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory . . .					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)					0
13	Total. Add line 12, columns (b), (d), and (e)					0

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Form 990-PF Excise	6,136.			
Estimated 990-PF payments	17,680.			

Total 23,816.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
Annaly Cap Mgmt Inc. 1600 shs	P	08/25/09	05/02/17
Annaly Cap Mgmt Inc. 800 shs	P	08/25/09	05/03/17
Annaly Cap Mgmt Inc. 1000 shs	P	03/23/10	05/03/17
Annaly Cap Mgmt Inc. 500 shs	P	03/24/10	05/03/17
Annaly Cap Mgmt Inc. 500 shs	P	03/30/10	05/03/17
Annaly Cap Mgmt Inc. 400 shs	P	03/30/10	05/03/17
Annaly Cap Mgmt Inc. 295 shs	P	07/21/11	05/03/17
Annaly Cap Mgmt Inc. 105 shs	P	07/21/11	05/03/17
Annaly Cap Mgmt Inc. 100 shs	P	07/21/11	05/04/17
Annaly Cap Mgmt Inc. 500 shs	P	07/21/11	05/04/17
Annaly Cap Mgmt Inc. 400 shs	P	07/21/11	05/04/17
Annaly Cap Mgmt Inc. 100 shs	P	07/21/11	05/04/17
Annaly Cap Mgmt Inc. 200 shs	P	07/21/11	05/04/17
Annaly Cap Mgmt Inc. 100 shs	P	07/09/12	05/04/17
Annaly Cap Mgmt Inc. 140 shs	P	07/09/12	05/04/17
Annaly Cap Mgmt Inc. 160 shs	P	07/09/12	05/04/17
Annaly Cap Mgmt Inc. 200 shs	P	07/09/12	05/04/17
Annaly Cap Mgmt Inc. 500 shs	P	07/09/12	05/04/17
Annaly Cap Mgmt Inc. 500 shs	P	07/09/12	05/04/17
Annaly Cap Mgmt Inc. 200 shs	P	07/09/12	05/04/17
Annaly Cap Mgmt Inc. 100 shs	P	07/09/12	05/04/17
Annaly Cap Mgmt Inc. 100 shs	P	07/09/12	05/04/17
Annaly Cap Mgmt Inc. 100 shs	P	07/09/12	05/05/17
Annaly Cap Mgmt Inc. 1900 shs	P	07/09/12	05/05/17
Annaly Cap Mgmt Inc. 700 shs	P	07/09/12	05/05/17
Annaly Cap Mgmt Inc. 100 shs	P	07/09/12	05/05/17
Annaly Cap Mgmt Inc. 200 shs	P	07/09/12	05/05/17
Annaly Cap Mgmt Inc. 100 shs	P	07/09/12	05/05/17
Annaly Cap Mgmt Inc. 90 shs	P	07/10/12	05/05/17
Bank Amer Corp Sr Int Notes 100000 par	P	06/01/10	06/15/16
Conoco Phillips 940 shs	P	11/09/09	06/13/16
Conoco Phillips 692 shs	P	01/11/12	06/13/16
Conoco Phillips 2590 shs	P	10/09/12	06/13/16
Conoco Phillips 1526 shs	P	04/18/15	06/13/16
Dupont Fabros Tech Inc. 1693 shs	P	03/17/14	06/08/16
Dupont Fabros Tech Inc. 307 shs	P	03/17/14	07/15/16
Dupont Fabros Tech Inc. 2250 shs	P	03/17/14	07/15/16
Lasalle Hotel PPTYS 200 shs	P	03/17/14	10/17/16
Lasalle Hotel PPTYS 200 shs	P	03/17/14	10/17/16
Lasalle Hotel PPTYS 300 shs	P	03/17/14	10/17/16

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

Continued

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Company)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
Lasalle Hotel PPTYS 100 shs	P	03/17/14	10/17/16
Lasalle Hotel PPTYS 200 shs	P	03/17/14	10/17/16
Lasalle Hotel PPTYS 200 shs	P	03/17/14	10/18/16
Lasalle Hotel PPTYS 300 shs	P	03/17/14	10/18/16
Lasalle Hotel PPTYS 300 shs	P	03/17/14	10/18/16
Lasalle Hotel PPTYS 200 shs	P	03/17/14	10/18/16
Lasalle Hotel PPTYS 300 shs	P	03/17/14	10/18/16
Lasalle Hotel PPTYS 350 shs	P	03/17/14	10/18/16
Lasalle Hotel PPTYS 400 shs	P	03/17/14	10/18/16
Lasalle Hotel PPTYS 100 shs	P	03/17/14	10/18/16
Lasalle Hotel PPTYS 500 shs	P	03/17/14	10/18/16
Lasalle Hotel PPTYS 100 shs	P	03/17/14	10/19/16
Lasalle Hotel PPTYS 200 shs	P	03/17/14	10/19/16
Lasalle Hotel PPTYS 50 shs	P	03/17/14	10/19/16
Lasalle Hotel PPTYS 350 shs	P	03/17/14	10/19/16
Lasalle Hotel PPTYS 300 shs	P	03/17/14	10/19/16
Markham 1 5000 par	P	09/15/10	12/01/16
Southern Co. 630 shs	P	10/02/09	05/02/17
Southern Co. 605 shs	P	10/23/09	05/02/17
Southern Co. 1575 shs	P	11/09/09	05/02/17
Southern Co. 900 shs	P	03/22/10	05/02/17
Southern Co. 2272 shs	P	04/08/15	05/02/17
Teco Energy Inc. 2000 shs	P	07/27/09	06/13/16
Teco Energy Inc. 1810 shs	P	07/27/09	06/13/16
Teco Energy Inc. 3190 shs	P	08/25/09	06/13/16
Teco Energy Inc. 415 shs	P	08/25/09	06/13/16
Teco Energy Inc. 4585 shs	P	12/10/12	06/13/16
Teco Energy Inc. 1370 shs	P	12/10/12	06/13/16
Teco Energy Inc. 5178 shs	P	04/08/15	06/13/16
Westpac BKG Corp. 20000 par	P	08/29/11	09/15/16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
41,162.		39,755.	1,407.
20,542.		19,877.	665.
25,678.		25,010.	668.
12,839.		12,491.	348.
12,839.		12,510.	329.
10,271.		10,005.	266.
7,575.		7,768.	-193.
2,696.		2,755.	-59.
2,566.		2,624.	-58.
12,831.		13,160.	-329.
10,265.		10,517.	-252.

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

Continued

(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)
2,566.		2,640.	-74.
5,132.		5,274.	-142.
2,566.		2,695.	-129.
3,593.		3,762.	-169.
4,106.		4,317.	-211.
5,132.		5,382.	-250.
12,831.		13,460.	-629.
12,831.		13,475.	-644.
5,132.		5,376.	-244.
2,566.		2,693.	-127.
2,566.		2,697.	-131.
2,565.		2,700.	-135.
48,727.		51,094.	-2,367.
17,952.		18,872.	-920.
2,565.		2,707.	-142.
5,129.		5,390.	-261.
2,565.		2,707.	-142.
2,308.		2,433.	-125.
100,000.		100,000.	0.
42,047.		38,349.	3,698.
30,954.		38,485.	-7,531.
115,854.		149,841.	-33,987.
68,260.		99,928.	-31,668.
42,325.		41,588.	737.
7,675.		7,541.	134.
56,250.		55,180.	1,070.
5,138.		4,499.	639.
5,148.		4,499.	649.
7,726.		6,749.	977.
2,564.		2,250.	314.
5,148.		4,499.	649.
5,125.		4,499.	626.
7,675.		6,749.	926.
7,692.		6,749.	943.
5,134.		4,499.	635.
7,687.		6,749.	938.
8,971.		7,875.	1,096.
10,321.		9,000.	1,321.
2,574.		2,250.	324.
12,859.		11,250.	1,609.
2,585.		2,250.	335.
5,187.		4,500.	687.
1,304.		1,125.	179.
9,126.		7,871.	1,255.
7,817.		6,747.	1,070.
5,000.		5,516.	-516.
31,230.		19,971.	11,259.
29,991.		19,956.	10,035.
78,075.		49,921.	28,154.
44,614.		29,853.	14,761.
112,627.		100,023.	12,604.

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

Continued

(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)
55,264.		26,210.	29,054.
50,010.		23,720.	26,290.
88,138.		44,263.	43,870.
11,467.		5,759.	5,708.
126,689.		76,936.	49,753.
37,842.		22,988.	14,854.
143,025.		99,938.	43,037.
20,000.		20,000.	0.
Total		1,484,776.	232,438.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)Complete only for assets showing gain in column (h) and owned
by the foundation on 12/31/69

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
			1,407.
			665.
			668.
			348.
			329.
			266.
			-193.
			-59.
			-58.
			-329.
			-252.
			-74.
			-142.
			-129.
			-169.
			-211.
			-250.
			-629.
			-644.
			-244.
			-127.
			-131.
			-135.
			-2,367.
			-920.
			-142.
			-261.
			-142.
			-125.

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

Continued

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
			0.
			3,693.
			-7,531.
			-33,987.
			-31,668.
			737.
			134.
			1,070.
			639.
			649.
			977.
			314.
			649.
			626.
			926.
			943.
			635.
			938.
			1,096.
			1,321.
			324.
			1,609.
			335.
			687.
			179.
			1,255.
			1,070.
			-516.
			11,259.
			10,035.
			28,154.
			14,761.
			12,604.
			29,054.
			26,290.
			43,870.
			5,708.
			49,753.
			14,854.
			43,037.
			0.
Total			232,438.

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
Litchfield Public Library District N State Street Litchfield IL 62056			furniture and decor for new facility.	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 11,300.
Litchfield Museum & Rt 66 Welcome Center Litchfield IL 62056			driveway and parking lot improvements and outdoor seating	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 25,000.
Litchfield Chamber of Commerce Litchfield IL 62056			computer system Party in Park equipment	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 5,000.
Hearts United Association Jackson St Litchfield IL 62056			facility developments and renovations.	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 30,000.
Pantry Pals Litchfield IL 62056			weekend food items for low-income children	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 5,500.
Breaking Bread Van Buren St Litchfield IL 62056			supplies for weekly meals for community.	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 2,000.
Litchfield Christmas Basket Association Litchfield IL 62056			food for Christmas baskets	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 2,000.
HSBS St Francis Hospital Franciscan Drive Litchfield IL 62056			construction of C-section delivery room	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 200,000.
Montgomery County Breast Cancer Support Group Litchfield IL 62056			assist newly diagnosed patients.	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 2,500.
Youth United, Inc Litchfield IL 62056			various activities	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 3,000.
Youth United, Inc Litchfield IL 62056			indoor/outdoor play equipment	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 2,000.
Zion Luthern School State St Litchfield IL 62056			removal of old building construction of addition	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 60,000.
M_A_K_E_I_T Program Chestnut St Litchfield IL 62056			scholarships for students	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 18,600.
Litchfield Band Boosters School District #12 Litchfield IL 62056			purchase instruments and a podium	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 10,000.
Litchfield Community School District #12 Litchfield IL 62056			purchase Chromebooks for LMS & LHS	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 165,000.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

Continued

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox
Name and address (home or business)				Amount
a Paid during the year				

Total

542,400.Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
.	Tax return prep	3,354.	3,354.		

Total

3,354.3,354.Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank & Trust Company	Fiduciary Fees	112,893.	112,893.		

Total

112,893.112,893.Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
Calif 7.434%	108,018.	143,993.		
IL State 5.1%	83,843.	90,113.		
Markham IL 7.4%	32,995.	32,258.		
Oaklawn IL 5.88%	101,364.	108,017.		

Total

326,220.374,381.

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

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
ADM Co 4425 shs	129,749.	183,992.
ADP Inc 2620 shs	87,289.	268,209.
Alliant Energy Corp 7690 shs	99,676.	318,904.
Allstate Corp 4517 shs	129,879.	389,998.
Ameren Corp 10654 shs	315,071.	604,615.
American Electric 3313 shs	131,857.	237,807.
American Water Works Co 2857 shs	87,011.	223,360.
Associated Banc Corp 7050 shs	74,850.	168,143.
AT&T Inc 14036 shs	444,977.	540,807.
Bank Amer Corp - 125 shs	108,499.	155,125.
Bristol Myers Squibb Co 5683 shs	129,893.	306,593.
Capstead Mtg Corp - 39895 shs	971,044.	1,004,157.
Chevron Corp 4349 shs	370,864.	450,035.
Cisco Sytems 8650 shs	249,216.	272,735.
Citigroup Inc. - 13897 shs	381,032.	405,375.
Citigroup, Inc. 5599 shs	246,068.	338,963.
CocaCola Inc. 3126 shs	79,835.	142,139.
Country Bancorp Inc 500 shs	112,500.	187,500.
Country Bancorp Inc Class A 1623 shs	365,175.	608,625.
Duke Energy 4914 shs	280,081.	421,032.
Exxon Mobil Corp 2948 shs	239,513.	237,314.
General Electric Co 5787 shs	115,088.	158,448.
Illinois Tool Works Inc. 3375 shs	130,001.	476,618.
Johnson & Johnson 1660 shs	99,975.	212,895.
Keycorp New 20740 shs	130,194.	362,328.
Kimberly Clark Corp. 1885 shs	95,519.	244,541.
Lilly Eli & Co. 5060 shs	176,828.	402,624.
McDonalds 2440 shs	135,739.	368,172.
Merck & Co Inc. 3110 shs	103,168.	202,492.
Mercury Genl Corp. 10011 shs	426,861.	560,616.
MFA Finl Inc. - 38057 shs	920,087.	966,648.
Microsoft Corp. 5180 shs	130,122.	361,771.
OGE Energy Corp. 4438 shs	89,914.	158,126.
Old Rep Intl Corp. 35001 shs	404,573.	692,320.
Otter Tail Corp. 6685 shs	167,655.	267,066.
Pepsico Inc. 1680 shs	100,065.	196,342.
Petmed Express 17705 shs	234,023.	621,268.
Pfizer Inc. 8150 shs	129,985.	266,097.
PG&E Corp. 2150 shs	89,683.	147,017.
PPL Corp. 6540 shs	181,652.	261,011.
Regions Finl Corp New - 12965 shs	354,905.	372,355.
Regions Finl Corp. 21875 shs	130,249.	302,750.
Spire Inc 2890 shs	99,884.	204,756.
Suntrust Bks Inc. 5920 shs	130,270.	315,950.
Sysco Corp 4795 shs	129,726.	261,615.
The Travelers Companies Inc. 2553 shs	129,955.	318,742.
UPS Inc. 1325 shs	74,593.	140,410.
Vectren Corp. 3596 shs	104,964.	220,579.
Verizon Communications 7817 shs	265,192.	364,585.
Walmart Stores Inc. 1965 shs	99,487.	154,449.
WEC Energy Company 5110 shs	159,748.	320,704.

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

Continued

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Total	<u>10,574,184.</u>	<u>17,368,728.</u>

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

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Aflac, Inc.	104,483.	132,365.
Abbott Labs	151,138.	158,774.
CitiGroup Inc.	101,179.	116,020.
General Electric Capital Cor	150,000.	167,637.
JP Morgan Chase & Co	151,630.	161,532.
Loews Corp	104,796.	122,728.
Morgan Stanley	30,000.	30,109.
Total	<u>793,226.</u>	<u>889,165.</u>

Supporting Statement of:

Form 990-PF, p2/Line 27(a)

Description	Amount
Initial principal investment	501,610.
Additional principal from Gates CRAT terminated	10,482,018.
Total	<u>10,983,628.</u>

Supporting Statement of:

Form 990-PF, p2/Line 27(b)

Description	Amount
Initial principal investment	501,610.
Additional principal from Gates CRAT terminated	10,482,018.
Total	<u>10,983,628.</u>