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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2018

Open to Public Inspection

►Do not enter social security numbers on this form as it may be made public.  
►Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

For calendar year 2018 or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name of foundation

**WHEELER FOUNDATION**

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

**10213 E 2600 NORTH RD**

Room/suite

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

**POTOMAC IL 61865**

G Check all that apply

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> 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, col. (c),  
line 16) ► \$ 0 (Part I, column (d) must be on cash basis)J Accounting method  Cash  Accrual  
 Other (specify) \_\_\_\_\_

A Employer identification number

**61-1445596**

B Telephone number (see instructions)

**217-474-8981**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)

Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)			
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	<b>58,454</b>	<b>58,454</b>	
	4 Dividends and interest from securities	<b>36,158</b>	<b>36,158</b>	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	<b>Stmt 1</b>	<b>147,758</b>	
	b Gross sales price for all assets on line 6a	<b>1,620,536</b>		
	7 Capital gain net income (from Part IV, line 2)		0	
	8 Net short-term capital gain			0
	9 Income modifications			
	10a Gross sales less returns and allowances			
Operating and Administrative Expenses	b Less Cost of goods sold			
	c Gross profit or (loss) (attach schedule)			
	11 Other income (attach schedule)	<b>Stmt 2</b>	<b>523,314</b>	
	12 Total. Add lines 1 through 11	<b>765,684</b>	<b>94,612</b>	0
	13 Compensation of officers, directors, trustees, etc		0	
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	<b>Stmt 3</b>	<b>600</b>	<b>600</b>
	c Other professional fees (attach schedule)	<b>Stmt 4</b>	<b>36,014</b>	<b>36,014</b>
	17 Interest			
	18 Taxes (attach schedule) (see instructions)			
	19 Depreciation (attach schedule) and depletion	<b>Stmt 5</b>	<b>12,152</b>	
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (att sch)	<b>Stmt 6</b>	<b>230,168</b>	<b>230,168</b>
	24 Total operating and administrative expenses.			
	Add lines 13 through 23		<b>278,934</b>	<b>266,782</b>
	25 Contributions, gifts, grants paid		<b>179,296</b>	<b>179,296</b>
	26 Total expenses and disbursements. Add lines 24 and 25		<b>458,230</b>	<b>266,782</b>
	27 Subtract line 26 from line 12		<b>307,454</b>	
	a Excess of revenue over expenses and disbursements			
	b Net investment income (if negative, enter -0-)		0	
	c Adjusted net income (if negative, enter -0-)			0

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Assets	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
1	Cash – non-interest-bearing		213,048	364,383	
2	Savings and temporary cash investments		15,000	15,000	
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 (att schedule) ►	0			
	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)	Stmt 7			
b	Investments – corporate stock (attach schedule)	See Stmt 8	4,053,233	3,875,230	
c	Investments – corporate bonds (attach schedule)				
11	Investments – land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)	See Statement 9	88,966	118,728	
14	Land, buildings, and equipment basis ►	Stmt 10	3,369,642	205,393	
	Less accumulated depreciation (attach sch) ►		3,176,401	3,164,249	
15	Other assets (describe ►)	)			
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		7,546,648	7,537,590	1 X 0
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ►)	)			
23	Total Liabilities (add lines 17 through 22)		0	0	
24	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31.	► <input checked="" type="checkbox"/>			
25	Unrestricted		7,546,648	7,537,590	
26	Temporarily restricted				
27	Permanently restricted				
28	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	► <input type="checkbox"/>			
29	Capital stock, trust principal, or current funds				
30	Paid-in or capital surplus, or land, bldg., and equipment fund				
31	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)		7,546,648	7,537,590	
31	Total Liabilities and net assets/fund balances (see instructions)		7,546,648	7,537,590	

## 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	7,546,648
2	Enter amount from Part I, line 27a	2	307,454
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	7,854,102
5	Decreases not included in line 2 (itemize) ► See Statement 11	5	316,512
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	7,537,590

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## Part IV\* Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 )
<b>1a FIRST MIDWEST</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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))		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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		<b>2</b>		
<b>3</b> 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			<b>3</b>		

## 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 doesn't 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))
2017	<b>110,257</b>	<b>7,173,520</b>	<b>0.015370</b>
2016	<b>476,694</b>	<b>3,772,246</b>	<b>0.126369</b>
2015	<b>762,377</b>	<b>4,081,318</b>	<b>0.186797</b>
2014	<b>116,052</b>	<b>4,237,829</b>	<b>0.027385</b>
2013	<b>103,111</b>	<b>3,928,250</b>	<b>0.026249</b>

2 Total of line 1, column (d)

**2** **0.382170**

3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years

**3** **0.076434**

4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5

**4** **7,414,208**

5 Multiply line 4 by line 3

**5** **566,698**

6 Enter 1% of net investment income (1% of Part I, line 27b)

**6**

7 Add lines 5 and 6

**7** **566,698**

8 Enter qualifying distributions from Part XII, line 4

**8** **179,296**

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

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## 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. (attach copy of letter if necessary—see instructions)

1      1

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b

2      2

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b).

3      3

4      4

5      5

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on Investment Income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments

a 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations – tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a

6b

6c

6d

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here  if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2019 estimated tax ► Refunded ► 11

## Part VII-A Statements Regarding Activities

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      Yes      No  
1a      X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b      Yes      No  
1b      X

c Did the foundation file Form 1120-POL for this year?

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. ► \$ \_\_\_\_\_

1c      Yes      No  
1c      X

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      Yes      No  
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      Yes      No  
3      X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a      Yes      No  
4a      X

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b      Yes      No  
4b      X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*.

5      Yes      No  
5      X

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6      Yes      No  
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      Yes      No  
7      X

8a Enter the states to which the foundation reports or with which it is registered. See instructions. ►

8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation

8b      Yes      No  
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 2018 or the taxable year beginning in 2018? See instructions for Part XIV. If "Yes," complete Part XIV

9      Yes      No  
9      X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

10      Yes      No  
10      X

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

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions  
 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  
 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?  
 Website address ► **N/A**

14 The books are in care of ► **JOHN R ELLIS**  
**701 S GUTHRIE**

Telephone no. ►

IL

ZIP+4 ► **60960**

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 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?  
 See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►

	Yes	No
16		<b>X</b>

**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.

1a During the year, did the foundation (either directly or indirectly):  
 (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  Yes  No  
 (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  Yes  No  
 (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  Yes  No  
 (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes  No  
 (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?  Yes  No  
 (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)  Yes  No

b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions  
 Organizations relying on a current notice regarding disaster assistance, check here  
 ► **N/A**

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 2018?  
 ► **N/A**

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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?  
 If "Yes," list the years ► **20 20 20 20**  Yes  No

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions.)  
 ► **N/A**

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 2018 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 2018.)  
 ► **N/A**

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  
 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 2018?  
 ► **4b**  Yes  No

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

5a	During the year did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Yes	No
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 Organizations relying on a current notice regarding disaster assistance, check here	<b>N/A</b>	<b>5b</b>	
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<b>N/A</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>6b</b>	<b>X</b>
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>N/A</b>	<b>7b</b>	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

1 List all officers, directors, trustees, and 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 12				

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

► 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
<b>NONE</b>		

**Total number of others receiving over \$50,000 for professional services****Part IX-A Summary of Direct Charitable Activities**

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

Expenses

<b>1 WORKSOURCE ENTERPRISES</b>	<b>62,240</b>
<b>2 HOOPESTON AREA CUSD#11</b>	<b>35,610</b>
<b>3 ILLINOIS STATE UNIVERSITY</b>	<b>30,000</b>
<b>4 UNIVERSITY OF ILLINOIS FOUNDATION</b>	<b>30,000</b>

**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

<b>1 N/A</b>	
<b>2</b>	

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	4,068,078
b	Average of monthly cash balances	1b	288,716
c	Fair market value of all other assets (see instructions)	1c	3,170,321
d	<b>Total</b> (add lines 1a, b, and c)	1d	7,527,115
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	7,527,115
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	112,907
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,414,208
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	370,710

**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	
2a	Tax on investment income for 2018 from Part VI, line 5	2a	
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	179,296
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1b	
b	Program-related investments – total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	179,296
b	Cash distribution test (attach the required schedule)	5	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	179,296
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		
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**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

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## Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only				
b Total for prior years. 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e				
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ <u>179,296</u>				
a Applied to 2017, but not more than line 2a				
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 2018 distributable amount				
e Remaining amount distributed out of corpus	<b>179,296</b>			
5 Excess distributions carryover applied to 2018 (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:	<b>179,296</b>			
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 2017. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				
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 2013 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

**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 2018, enter the date of the ruling	► <b>N/A</b>				
b	Check box to indicate whether the foundation is a private operating foundation described in section <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
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	0				0
c	Qualifying distributions from Part XII, line 4 for each year listed	179,296	110,257	476,694	762,377	1,528,624
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	179,296	110,257	476,694	762,377	1,528,624
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	247,140	239,117	125,741	136,044	748,042
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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed:  
**N/A**

b The form in which applications should be submitted and information and materials they should include.  
**N/A**

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:  
**N/A**

## Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
POTOMAC GRADE SCHOOL			GRANT	459
UNIVERSITY OF ILLINOIS FOUNDATION			GRANT	30,000
WESTVILLE CUSD #2			GRANT	2,910
ARMSTRONG ELLIS SCHOOL DISTRICT #61			GRANT	350
HOOPESTON AREA COMMUNITY UNIT			GRANT	35,610
VASE			GRANT	9,750
OAKWOOD COMMUNITY UNIT SCHOOL DIST			GRANT	3,035
THUNDERSTRUCK DESIGN			GRANT	1,455
ILLINOIS STATE UNIVERSITY			GRANT	30,000
WORKSOURCE ENTERPRISES			GRANT	62,240
<b>Total</b>			► 3a	179,296
<b>b Approved for future payment</b>				
N/A				
<b>Total</b>			► 3b	

**Part XV Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>Name and address (home or business)</b>				
<i>a Paid during the year</i> <b>BISMARCK HENNING CUSD #1</b>			<b>GRANT</b>	<b>3,487</b>
<b>Total</b>			► 3a	
<i>b Approved for future payment</i> <b>N/A</b>				
<b>Total</b>			► 3b	

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

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					58,454
4 Dividends and interest from securities					36,158
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					147,758
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b <b>See Statement 13</b>					523,314
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		0	765,684
13 Total. Add line 12, columns (b), (d), and (e)				13	765,684
(See worksheet lines 12 and 13 to confirm calculations.)					

(See worksheet in line 13 instructions to verify calculations.)

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (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 or**

- (1) Cash
- (2) Other assets

**b Other transactions:**

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicita

**c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

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) (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		

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

**Sign  
Here**

Bob Swines

15/1/19

## **PRESIDENT**

Signature of officer or trustee		Date	Title	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature	Date
	<b>RUSS LEIGH</b>		<b>RUSS LEIGH</b>	<b>04/22/19</b>
	Firm's name ► <b>Russell Leigh &amp; Associates</b>		PTIN	<b>P00086811</b>
	Firm's address ► <b>228 E Main St Hoopeston, IL 60942</b>		Firm's EIN ►	<b>82-3717292</b>
		Phone no	<b>217-283-9336</b>	

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## Federal Statements

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

Whom Sold	Description	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
				Sale Price	Cost			
TRACTOR		1/01/05	8/01/18	\$ 33,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 33,000
				Purchase				
				Purchase				
				1,587,536	1,472,778			114,758
Total				\$ 1,620,536	\$ 1,507,778	0	\$ 35,000	\$ 147,758

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

Description	Revenue per Books	Net Investment Income		Adjusted Net Income
		\$ 280,559	\$ 186,760	
CORN SALES	\$ 47,469			
SOYBEAN SALES	8,375			
GOVT PAYMENTS	25			
CASH RENT	126			
CAPITAL RETURN				
MISCELLANEOUS				
Total	\$ 523,314	\$ 0	\$ 0	\$ 0

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

Description	Total	Net Investment		Adjusted Net	Charitable Purpose
		\$ 600	\$ 600		
Indirect Accounting Fees	\$ 600			\$ 600	
Total	\$ 600			\$ 600	

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

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
MANAGEMENT FEES	\$ 36,014	\$ 36,014	\$ 36,014	\$ 36,014
<b>Total</b>	<b>\$ 36,014</b>	<b>\$ 36,014</b>	<b>\$ 36,014</b>	<b>0</b>

**Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation**

<u>Description</u>	<u>Date Acquired</u>	<u>Cost Basis</u>	<u>Prior Year Depreciation</u>	<u>Method</u>	<u>Life</u>	<u>Current Year Depreciation</u>	<u>Net Investment Income</u>	<u>Adjusted Net Income</u>
HOUSE	5/29/07	\$ 60,615	\$ 23,419	S/L		\$ 27.5	\$ 2,204	\$ 2,204
TRACTOR	1/01/05	35,000	35,000	S/L		7		
DWELLING	1/01/05	72,418	47,071	S/L		20		3,621
NORTH SHED	1/01/05	6,000	3,900	S/L		20		300
SOUTH CATTLE SHED	1/01/05	16,000	10,400	S/L		20		800
CATTLE BARN	1/01/05	9,000	5,850	S/L		20		450
WEST SHED	1/01/05	5,000	3,250	S/L		20		250
NORTH BARN	1/01/05	18,000	11,700	S/L		20		900
SOUTH BARN	1/01/05	17,000	11,050	S/L		20		850
EAST SHED	1/01/05	11,000	7,150	S/L		20		550
15000 BINS	1/01/05	29,000	29,000	S/L		7		7
15000 BIN	1/01/05	8,000	8,000	S/L		7		7
12000 BIN	1/01/05	6,000	6,000	S/L		7		7

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### Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Date Acquired	Cost Basis						
7000 BIN 1/01/05	\$ 4,000	\$ 4,000	S/L	7	\$	\$	\$
SHED 1/01/05	3,068	1,994	S/L	20			153
5000 BIN 1/01/05	2,477	2,477	S/L	7			
6000 BIN 1/01/05	3,048	3,048	S/L	7			
7000 BIN 1/01/05	3,492	3,492	S/L	7			
TILE 3/02/12	11,425	9,521	S/L	7			1,632
TILE 9/03/13	3,099	1,919	S/L	7			442
LAND 1/01/16	\$ 3,081,000			0			
Total	\$ 3,404,642	\$ 228,241			\$ 12,152	\$ 0	\$ 0

### Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				\$ .
REPAIRS & MAINTENANCE	17,747	17,747	17,747	
TILE REPAIRS				
SEED EXPENSE	44,395	44,395	44,395	
FERTILIZER	41,834	41,834	41,834	
CHEMICALS	28,930	28,930	28,930	
INSECTICIDE				
MACHINE HIRE	3,626	3,626	3,626	
DRYING				
STORAGE	8,791	8,791	8,791	

**Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 150	\$ 150	\$ 150	\$
TRUCKING				
CHECKOFF FEE				
REAL ESTATE TAX	34,512	34,512	34,512	
FARM INSURANCE	11,398	11,398	11,398	
UTILITIES	-1,830	-1,830	-1,830	
LP GAS				
MANAGEMENT FEE				
MARKETING EXPENSE				
CONSULTING				
OPTIONS				
BANK CHARGES				
ANNUAL FEES				
INSURANCE				
POSTAGE				
Total	1,367	1,367	1,367	
	402	402	402	
	<u>\$ 230,168</u>	<u>\$ 230,168</u>	<u>\$ 230,168</u>	<u>\$ 0</u>

**Statement 7 - 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
	\$	\$	\$	\$
FNMA				
Total	0	0	0	0

**Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$	\$	\$	\$
Total	<u>4,053,233</u>	<u>3,875,230</u>	<u>3,875,230</u>	<u>0</u>

**Statement 9 - Form 990-PF, Part II, Line 13 - Other Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$ 88,966	\$ 118,728		\$ 0
<b>Total</b>	<b>\$ 88,966</b>	<b>\$ 118,728</b>		<b>\$ 0</b>

**Statement 10 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment**

Description	Beginning Net Book	End Cost/ Basis	End Accumulated Depreciation	Net FMV
	\$ 95,401	\$ 288,642	\$ 205,393	\$ 0
	\$ 3,081,000	\$ 3,081,000		
<b>Total</b>	<b>\$ 3,176,401</b>	<b>\$ 3,369,642</b>	<b>\$ 205,393</b>	<b>\$ 0</b>

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### Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
UNREALIZED GAINS ON INVESTMENTS	\$ _____
VALUE OF LAND NOT INCLUDED IN PRIOR YEAR	_____
Total	\$ _____ 0

### Statement 11 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
UNREALIZED LOSS ON INVESTMENT	\$ 316,512
Total	\$ 316,512

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**Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,**

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
	<u>Etc.</u>				
BOB SWIRES 10213 E 2600 N RD POTOMAC IL 61865	PRESIDENT	1.00	0	0	0
JOHN ELLIS PO BOX 327 RANKIN IL 60960	TREASURER	1.00	0	0	0
KAREN EVANS PO BOX 87 HOOPERSTON IL 60942	DIRECTOR	1.00	0	0	0
LYNN MAGERS PO BOX 195 RANKIN IL 60960	SECRETARY	1.00	0	0	0
DENNIS WEBER 210 S GUTHRIE RANKIN IL 60960	DIRECTOR	1.00	0	0	0

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## Federal Statements

### Statement 13 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue

#### Description

	Business Code	Unrelated Amount	Exclusion Code	Exclusion Amount	Related Income
CORN SALES		\$		\$	280,559
SOYBEAN SALES					186,760
INS PROCEEDS					
GOVT PAYMENTS					47,469
CASH RENT					8,375
BUILDING RENT					
PATRONAGE DIVIDEND					
CAPITAL RETURN					25
MISCELLANEOUS					126
Total		\$ <u>0</u>		\$ <u>0</u>	\$ <u>523,314</u>