

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

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

▶ **Do not enter social security numbers on this form as it may be made public.**
 ▶ **Go to www.irs.gov/Form990PF for instructions and the latest information.**

OMB No 1545-0052
2019
Open to Public Inspection

For calendar year 2019, or tax year beginning 01-01-2019 , and ending 12-31-2019

Name of foundation GRACE BUCHANAN MEMORIAL FUND INC		A Employer identification number 37-1098842	
Number and street (or P O box number if mail is not delivered to street address) 200 EAST BROADWAY PO BOX 440		Room/suite	
B Telephone number (see instructions) (309) 734-2330		C If exemption application is pending, check here <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code MONMOUTH, IL 61462		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <u>998,747</u>		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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)	5,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	30,558	30,558	30,558	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-8,614			
	b Gross sales price for all assets on line 6a <u>206,082</u>				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	26,944	30,558	30,558		
Operating and Administrative Expenses	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 schedule)	425	425		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,179	619		
	19 Depreciation (attach schedule) and depletion	3,384			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,502	40		2,462
	24 Total operating and administrative expenses. Add lines 13 through 23	7,490	1,084		2,462
	25 Contributions, gifts, grants paid	27,800			27,800
26 Total expenses and disbursements. Add lines 24 and 25	35,290	1,084		30,262	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-8,346				
b Net investment income (if negative, enter -0-)		29,474			
c Adjusted net income (if negative, enter -0-)			30,558		

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
Assets	1 Cash—non-interest-bearing	25,287	29,033	29,033
	2 Savings and temporary cash investments	363,166	409,000	410,716
	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 schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	8		
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	290,179	251,015	320,126
	c Investments—corporate bonds (attach schedule)	215,827	200,457	202,918
	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 ▶ _____ 119,836 Less accumulated depreciation (attach schedule) ▶ 88,350	34,870	31,486	34,486
15 Other assets (describe ▶ _____)	1,468	1,468	1,468	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	930,805	922,459	998,747	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule).			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	51,138	51,138	
	27 Paid-in or capital surplus, or land, bldg, and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	879,667	871,321	
29 Total net assets or fund balances (see instructions)	930,805	922,459		
30 Total liabilities and net assets/fund balances (see instructions) .	930,805	922,459		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	930,805
2 Enter amount from Part I, line 27a	2	-8,346
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	922,459
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 29 .	6	922,459

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

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

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 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))
2018	29,511	933,606	0.031610
2017	29,073	961,659	0.030232
2016	30,389	910,735	0.033368
2015	36,985	898,079	0.041182
2014	38,440	888,880	0.043245

2 Total of line 1, column (d)	2	0.179637
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	0.035927
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	960,582
5 Multiply line 4 by line 3	5	34,511
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	295
7 Add lines 5 and 6	7	34,806
8 Enter qualifying distributions from Part XII, line 4	8	30,262

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)

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, subtitle A tax, and total tax due. Total tax due is 29.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distribution to donor advised funds, public inspection requirements, and books in care of.

Located at 426 NORTH G STREET 426 NORTH G STREET MONMOUTH IL ZIP+4 61462

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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in or authority over a bank, securities, or other financial account in a foreign country.

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 TO PROMOTE EDUCATION CONCERNING, PARTICIPATION IN, AND THE ENJOYMENT OF FINE ARTS(INCLUDING BUT NOT LIMITED TO, THE ARTS OF PAINTING, DRAWING AND SCULPTURE, MUSIC AND CERAMICS) AND TO PROMOTE THE DISPLAY OF SUCH ART OBJECTS AND MUSICAL PERFORMANCES IN WARREN COUNTY, ILLINOIS, TO PROMOTE THE SPREAD OF KNOWLEDGE OF THE FINE ARTS, AND THE CREATION, APPRECIATION AND PARTICIPATION IN THE ARTS, AS CREATORS, PERFORMERS OR OBSERVERS, BY THE GENERAL PUBLIC AND PARTICULARLY BY RESIDENTS OF WARREN COUNTY, ILLINOIS, TO EMPLOY ON A TEMPORARY, PART TIME OR FULL TIME BASIS SUCH PROFESSIONAL, SEMI-PROFESSIONAL OR AMATEUR ARTISIANS WHO THE TRUSTEES CONSIDER WILL ADVANCE THE EDUCATIONAL AND CHARITABLE PURPOSES HERIN SET FORTH	27,800
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	894,611
b	Average of monthly cash balances.	1b	40,874
c	Fair market value of all other assets (see instructions).	1c	39,725
d	Total (add lines 1a, b, and c).	1d	975,210
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	975,210
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	14,628
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	960,582
6	Minimum investment return. Enter 5% of line 5.	6	48,029

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 2019 from Part VI, line 5.	2a	
b	Income tax for 2019 (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	Distributable amount as adjusted. 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		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	30,262
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	30,262
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	30,262

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2019				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ <u>30,262</u>				
a Applied to 2018, 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 2019 distributable amount.				
e Remaining amount distributed out of corpus	30,262			
5 Excess distributions carryover applied to 2019 (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	30,262			
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 2018 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				
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 2014 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019.				

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 2019, enter the date of the ruling. ▶

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

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	30,558	28,617	28,446	32,594	120,215
b 85% of line 2a	25,974	24,324	24,179	27,705	102,182
c Qualifying distributions from Part XII, line 4 for each year listed	30,262	29,511	29,073	30,389	119,235
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	30,262	29,511	29,073	30,389	119,235
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.	32,019	31,120	32,055	30,358	125,552
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))

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> BUCHANAN CENTER FOR ARTS 64 PUBLIC SQUARE 64 PUBLIC SQUARE 64 PUBLIC SQUARE MONMOUTH, IL 61462		501 C-3	FINE ARTS FOR ALL PERSONS	27,800
Total ▶ 3a				27,800
b <i>Approved for future payment</i>				
Total ▶ 3b				

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
COLLEEN CRAMBLET 319 MALLARD LANE 319 MALLARD LANE AVON, IL 61415	PRESIDENT 000 00	0	0	0
NANCY GOSSETT 521 - 85TH STREET 521 - 85TH STREET MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0
AARON JENSEN 426 NORTH G STREET 426 NORTH G STREET MONMOUTH, IL 61462	TREASURER 000 00	0	0	0
CHRIS AYERS 200 SOUTH C STREET 200 SOUTH C STREET MONMOUTH, IL 61462	SECRETARY 000 00	0	0	0
ALAN KULCZEWSKI 202 87TH STREET 202 87TH STREET MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0
MARK WILHARDT 801 EAST FIRST AVENUE 801 EAST FIRST AVENUE MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0
JAMIE MARTIN 578 200TH AVENUE 578 200TH AVENUE MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0
RICHARD WHITMAN 324 NORTH 2ND STREET 324 NORTH 2ND STREET MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0
WILLIAM SMITH 1117 EAST THIRD AVENUE 1117 EAST THIRD AVENUE MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0
AMY MCKENNA 2842 130TH STREET 2842 130TH STREET ALEXIS, IL 61462	VICE-PRESIDE 000 00	0	0	0
JOHN D TURNBULL 301 SOUTH MAIN STREET 301 SOUTH MAIN STREET MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0
JUDY MAHONEY RR 1 RR 1 BERWICK, IL 61417	DIRECTOR 000 00	0	0	0
DR STEVE MURMANN 2212 10TH STREET 2212 10TH STREET MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0
SUSAN TWOMEY 1112 EAST BROADWAY 1112 EAST BROADWAY MONMOUTH, IL 61462	DIRECTOR 000 00	0	0	0

TY 2019 Accounting Fees Schedule**Name:** GRACE BUCHANAN MEMORIAL FUND INC**EIN:** 37-1098842

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	425	425		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Depreciation Schedule

Name: GRACE BUCHANAN MEMORIAL FUND INC

EIN: 37-1098842

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
LAND	1989-01-01	3,000							
BUILDING	1989-01-01	78,340	74,506	S/L	31 5000	2,487			
OFFICE EQUIPMENT	1989-01-01	3,507	3,507	200DB	7 0000				
ROOF	2011-03-28	34,989	6,953	S/L	39 0000	897			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Gain/Loss from Sale of Other Assets Schedule

Name: GRACE BUCHANAN MEMORIAL FUND INC

EIN: 37-1098842

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
VARIOUS SALES	2014-06	PURCHASE	2019-06		206,082	214,696			-8,614	

TY 2019 Investments Corporate Bonds Schedule**Name:** GRACE BUCHANAN MEMORIAL FUND INC**EIN:** 37-1098842**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BNSF 4.7% 10/01/19		
NORTHERN TRUST 3.145% 7/15/20	50,000	50,632
DUKE ENERGY 3.75% 7/15/20	50,010	50,512
CITIGROUP 2.5% 09/26/18		
AT&T NOTES	50,552	51,078
SHELL INTERNATIONAL FINANCIAL	49,895	50,696

TY 2019 Investments Corporate Stock Schedule**Name:** GRACE BUCHANAN MEMORIAL FUND INC**EIN:** 37-1098842**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AT&T	23,376	27,981
ENBRIDGE	21,262	27,282
FORTIS	24,577	25,327
MERCK	25,981	42,837
HSBC HOLDINGS		
PHILLIP MORRIS	23,530	23,995
ROYAL DUCH SHELL PLC	29,312	26,718
PROCTER & GAMBLE	26,046	43,465
EMERSON ELECTRIC		
VODAPHONE		
DUKE ENERGY INDIANA		
NEXTRA ENERGY	26,951	41,409
THOMSON REUTERS	27,562	38,950
WELLTOWER	22,418	22,162
VENTAS		

**TY 2019 Land, Etc.
Schedule****Name:** GRACE BUCHANAN MEMORIAL FUND INC**EIN:** 37-1098842

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	116,836	88,350	28,486	31,486
LAND	3,000		3,000	3,000

TY 2019 Other Assets Schedule**Name:** GRACE BUCHANAN MEMORIAL FUND INC**EIN:** 37-1098842**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID EXPENSES	1,468	1,468	1,468

TY 2019 Other Expenses Schedule**Name:** GRACE BUCHANAN MEMORIAL FUND INC**EIN:** 37-1098842**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
STATE CHARITABLE REGISTRATION	15	15		
SECRETARY OF STATE FEES				
BANK CHARGES	25	25		
INSURANCE	2,362			2,362
OFFICE SUPPLIES	100			100

TY 2019 Taxes Schedule**Name:** GRACE BUCHANAN MEMORIAL FUND INC**EIN:** 37-1098842

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	560			
FOREIGN TAXES	619	619		

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors
▶ Attach to Form 990, 990-EZ, or 990-PF
▶ Go to www.irs.gov/Form990 for the latest information

OMB No 1545-0047
2019

Name of the organization
GRACE BUCHANAN MEMORIAL FUND INC

Employer identification number
37-1098842

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

- 501(c)() (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹ 3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
GRACE BUCHANAN MEMORIAL FUND INC

Employer identification number
37-1098842

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	EVERITT HARDIN TRUST 311 NORTH MAIN STREET MONMOUTH, IL 61462	\$ 5,000	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions)

Name of organization
 GRACE BUCHANAN MEMORIAL FUND INC

Employer identification number
 37-1098842

Part II Noncash Property

(a) No. from Part I	(b) Description of noncash property given <small>(see instructions) Use duplicate copies of Part II if additional space is needed</small>	(c) FMV (or estimate) (See instructions)	(d) Date received
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____
-	_____ _____ _____	_____ \$	_____

Name of organization
GRACE BUCHANAN MEMORIAL FUND INC

Employer identification number
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____	_____ _____	_____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____	_____ _____	_____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____	_____ _____	_____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____	_____ _____	_____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____	