



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

2008

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

For the 2008 calendar year, or tax year beginning Jul 1, 2008, and ending Jun 30, 2009

Form 990 header section containing organization name (Taylor Community Foundation), address (Ridley Park, PA 19078), EIN (23-2354770), and principal officer (Kurt Slenn).

Part I Summary

Summary table with columns for Revenue, Expenses, and Net Assets or Fund Balance. Rows include mission statement, revenue breakdown, and expense breakdown.

Part II Signature Block

Signature block containing signature of Kurt Slenn, President & CEO, dated 03/04/10.

Preparer's Use Only section with fields for preparer's signature, firm name, EIN, and phone number.

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

SCANNED APR 05 2010

RECEIVED MAR 16 2010 OGDEN, UT

916-18

15

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission

Promote health and wellness
Taylor Community Foundation is committed to initiate and support
See Form 990, Page 2, Part III, Line 1 (continued)

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No (X)

If 'Yes,' describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes No (X)

If 'Yes,' describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code) (Expenses \$ 2,395,630. including grants of \$ 0.) (Revenue \$ 2,498,208.)

Taylor Hospice - home based operations

Taylor Hospice provides physical, emotional, and spiritual care for terminally ill patients and their families. Taylor Hospice served a total of 336 patients in their homes in 2008-2009.

Every patient's unique needs are assessed on an ongoing basis. Nurses, home health aides, and allied health professionals provide for the patient's clinical and other physical needs. We assist families in obtaining medicines and medical equipment and attend to patient's grooming and hygiene. All of our clinical care providers are fully

See Form 990, Page 2, Part III, Line 4a (continued)

4b (Code) (Expenses \$ 765,922. including grants of \$ 0.) (Revenue \$ 865,285.)

Taylor Hospice - residence operations

Taylor Hospice Residence provides a comfortable, home-like environment for hospice patients to enjoy during their final phase of life.

Located in Ridley Park, Pennsylvania, the residence offers affordable assisted living to hospice patients and their families needing additional support. While receiving care from an interdisciplinary team of hospice professionals, families and friends are comforted in knowing that their loved ones are receiving quality care 24 hours a day in a beautiful and warm environment. Taylor Hospice Residence served a total of 175 patients in 2008-2009.

See Form 990, Page 2, Part III, Line 4b (continued)

4c (Code) (Expenses \$ 390,599. including grants of \$ 201,552.) (Revenue \$ 0.)

Allied Health Scholarships and Community Grants program

Scholarships - TCF typically awards multiple 4-year scholarships with an aggregate value of \$10,000 over the course of the recipient's matriculation.

Critical criteria for selection includes: (a) Undergraduate collegiate major in an allied health course of study, (b) Recipient must reside in the TCF Service Area at time of application for scholarship, (c) Recipient must exhibit an intent to return to the geographic area served by TCF to perform work that will enhance the quality of life for persons in the TCF Service Area.

See Form 990, Page 2, Part III, Line 4c (continued)

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses \$ 3,552,151. (Must equal Part IX, Line 25, column (B))

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If 'Yes,' complete Schedule A</i>	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If 'Yes,' complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations Did the organization engage in lobbying activities? <i>If 'Yes,' complete Schedule C, Part II</i>		X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If 'Yes,' complete Schedule C, Part III</i>		
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If 'Yes,' complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If 'Yes,' complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If 'Yes,' complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If 'Yes,' complete Schedule D, Part IV</i>		X
10 Did the organization hold assets in term, permanent, or quasi-endowments? <i>If 'Yes,' complete Schedule D, Part V</i>		X
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If 'Yes,' complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? <i>If 'Yes,' complete Schedule D, Parts XI, XII, and XIII</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If 'Yes,' complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the U.S.?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? <i>If 'Yes,' complete Schedule F, Part I</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If 'Yes,' complete Schedule F, Part II</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If 'Yes,' complete Schedule F, Part III</i>		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If 'Yes,' complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If 'Yes,' complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If 'Yes,' complete Schedule G, Part III</i>		X
20 Did the organization operate one or more hospitals? <i>If 'Yes,' complete Schedule H</i>		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If 'Yes,' complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If 'Yes,' complete Schedule I, Parts I and III</i>		X
23 Did the organization answer 'Yes' to Part VII, Section A, questions 3, 4, or 5? <i>If 'Yes,' complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after December 31, 2002? <i>If 'Yes,' answer questions 24b-24d and complete Schedule K. If 'No,' go to question 25</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If 'Yes,' complete Schedule L, Part I</i>		X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If 'Yes,' complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If 'Yes,' complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? <i>If 'Yes,' complete Schedule L, Part III</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
b Have a family member who had a direct or indirect business relationship with the organization? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If 'Yes,' complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI</i>		X

BAA

Form 990 (2008)

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable		
1a	12		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1b	0		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
2a	53		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to <i>e-file</i> this return. (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
3b	If 'Yes,' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
4b	If 'Yes,' enter the name of the foreign country See the instructions for exceptions and filing requirements for Form TD F 90-22.1 , Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If 'Yes,' to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a	Did the organization solicit any contributions that were not tax deductible?		X
6b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	X	
7b	If 'Yes,' did the organization notify the donor of the value of the goods or services provided?	X	
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d	If 'Yes,' indicate the number of Forms 8282 filed during the year		
7e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
7h	For all contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?		X
9b	Did the organization make any distribution to a donor, donor advisor, or related person?		X
10	Section 501(c)(7) organizations. Enter:		
10a	Initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross Receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter:		
11a	Gross income from other members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year		

Part VI Governance, Management and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

For each 'Yes' response to lines 2-7b below, and for a 'No' response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

	Yes	No
1a Enter the number of voting members of the governing body		
1b Enter the number of voting members that are independent		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9a Does the organization have local chapters, branches, or affiliates?		X
b If 'Yes,' does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
10 Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	X	
11 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O		X

Section B. Policies

	Yes	No
12a Does the organization have a written conflict of interest policy? If 'No,' go to line 13	X	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done	X	
13 Does the organization have a written whistleblower policy?	X	
14 Does the organization have a written document retention and destruction policy?		X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision		
a The organization's CEO, Executive Director, or top management official?	X	
b Other officers of key employees of the organization? Describe the process in Schedule O. (see instructions)	X	
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If 'Yes,' has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosures

- 17** List the states with which a copy of this Form 990 is required to be filed ▶ See States Form 990 Filed In _____
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request
- 19** Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization
 ▶ Edward J. Urban, Jr. 300 Johnson Avenue Ridley Park PA 19078 (610) 521-5822

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) or more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

Check this box if the organization did not compensate any officer, director, trustee, or key employee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Jeffrey D. MacIntyre Chairperson/Director	3.00	X						0.	0.	0.
Horace B. Griffith III Vice Chair/Director	2.00	X						0.	0.	0.
Patrick F. O'Brien Vice Chair/Director	2.00	X						0.	0.	0.
Robert M. Barbacane Treasurer/Director	1.00	X						0.	0.	0.
Christina M. Costanzo-Clark Secretary/Director	2.00	X						0.	0.	0.
Henry A. Eberle, Jr. Director	2.00	X						0.	0.	0.
James M. Gassaway Director	2.00	X						0.	0.	0.
Dennis Cronin, M.D. Director	2.00	X						0.	0.	0.
William H. Erb, Jr., M.D. Director	2.00	X						0.	0.	0.
J. Mervyn Harris Director	2.00	X						0.	0.	0.
Anne E. Howanski Director	2.00	X						0.	0.	0.
John H. Clark, Jr. Director	2.00	X						0.	0.	0.
Kurt J. Slenn President/CEO	30.00			X				74,040.	0.	19,393.
Ellen Arnold Executive Director-Hospice	40.00			X				115,671.	0.	11,572.
Edward J. Urban, Jr. Controller	40.00				X			66,059.	0.	9,367.
Linda Valentino Registered Nurse	40.00					X		85,995.	0.	16,449.
Janet Le, R.N. Clinical Director	40.00					X		83,901.	0.	12,633.

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 171,340.				
	g Noncash contribns included in lns 1a-1f.	\$ 9,360.				
	h Total. Add lines 1a-1f		171,340.			
PROGRAM SERVICE REVENUE	Business Code					
	2a Medicare/Medicaid	621610	3,328,753.	3,328,753.	0.	0.
	b Net patient service revenue	621610	34,740.	34,740.	0.	0.
	c					
	d					
	e					
	f All other program service revenue					
g Total. Add lines 2a-2f		3,363,493.				
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)		197,036.	0.	0.	197,036.
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross Rents	(i) Real				
		(ii) Personal				
		b Less rental expenses				
		c Rental income or (loss)				
	d Net rental income or (loss)					
	7a Gross amount from sales of assets other than inventory	(i) Securities	1,569,599.			
		(ii) Other				
		b Less cost or other basis and sales expenses	1,847,079.			
		c Gain or (loss)	-277,480.			
	d Net gain or (loss)		-277,480.	0.	0.	-277,480.
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
		b Less: direct expenses	b			
		c Net income or (loss) from fundraising events				
	9a Gross income from gaming activities. See Part IV, line 19	a				
		b Less: direct expenses	b			
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances	a					
	b Less cost of goods sold	b				
	c Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code				
11a						
b						
c						
d All other revenue						
e Total. Add lines 11a-11d						
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			3,454,389.	3,363,493.	0.	-80,444.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	201,552.	201,552.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	296,198.	196,128.	92,438.	7,632.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1) and persons described in section 4958(c)(3)(B))	1,842,736.	1,768,010.	56,922.	17,804.
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	40,746.	35,042.	4,890.	814.
9 Other employee benefits	244,034.	187,907.	51,247.	4,880.
10 Payroll taxes	153,049.	138,107.	12,976.	1,966.
11 Fees for services (non-employees)				
a Management				
b Legal	817.	0.	817.	0.
c Accounting	16,000.	16,000.	0.	0.
d Lobbying				
e Prof fundraising svcs See Part IV, ln 17				
f Investment management fees	34,901.	0.	34,901.	0.
g Other				
12 Advertising and promotion	11,091.	11,091.	0.	0.
13 Office expenses	53,012.	31,807.	15,903.	5,302.
14 Information technology	21,232.	20,779.	453.	0.
15 Royalties				
16 Occupancy				
17 Travel	43,791.	43,791.	0.	0.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	4,205.	4,205.	0.	0.
20 Interest	5,006.	2,503.	2,503.	0.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	67,546.	40,528.	27,018.	0.
23 Insurance	112,484.	56,242.	56,242.	0.
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a <u>Medical supplies and drugs</u>	305,930.	305,930.	0.	0.
b <u>Rental-durable medical equipment</u>	123,447.	123,447.	0.	0.
c <u>Third party payor reimbursement claim</u>	102,000.	102,000.	0.	0.
d <u>Maintenance and repairs</u>	81,790.	81,790.	0.	0.
e <u>Physician fees</u>	60,000.	60,000.	0.	0.
f All other expenses	148,386.	125,292.	16,655.	6,439.
25 Total functional expenses. Add lines 1 through 24f	3,969,953.	3,552,151.	372,965.	44,837.
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
ASSETS	1 Cash – non-interest-bearing		1	
	2 Savings and temporary cash investments	554,230.	2	625,449.
	3 Pledges and grants receivable, net	23,695.	3	10,000.
	4 Accounts receivable, net	338,933.	4	269,784.
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	57,925.	9	58,315.
	10a Land, buildings, and equipment cost basis	10a 2,743,834.		
	b Less accumulated depreciation Complete Part VI of Schedule D	10b 607,568.	1,164,981.	10c 2,136,266.
	11 Investments – publicly-traded securities	9,452,946.	11	6,436,204.
	12 Investments – other securities See Part IV, line 11		12	
	13 Investments – program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets Add lines 1 through 15 (must equal line 34)	11,592,710.	16	9,536,018.	
LIABILITIES	17 Accounts payable and accrued expenses	526,698.	17	606,200.
	18 Grants payable	100,000.	18	100,000.
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable	50,000.	24	
	25 Other liabilities Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	676,698.	26	706,200.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29 and lines 33 and 34.			
	27 Unrestricted net assets	10,820,103.	27	8,736,402.
	28 Temporarily restricted net assets	95,909.	28	93,416.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, and equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances.	10,916,012.	33	8,829,818.	
34 Total liabilities and net assets/fund balances	11,592,710.	34	9,536,018.	

Part XI Financial Statements and Reporting

- 1 Accounting method used to prepare the Form 990 Cash Accrual Other
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- c If 'Yes' to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If 'Yes,' did the organization undergo the required audit or audits?

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

BAA

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions and membership fees received (Do not include 'unusual grants')	114,034.	211,695.	147,555.	162,034.	171,340.	806,658.
2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf						
3 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge						
4 Total. Add lines 1-3	114,034.	211,695.	147,555.	162,034.	171,340.	806,658.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						35,217.
6 Public support. Subtract line 5 from line 4						771,441.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	114,034.	211,695.	147,555.	162,034.	171,340.	806,658.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	171,169.	231,751.	374,219.	408,809.	197,036.	1,382,984.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support. Add lines 7 through 10						2,189,642.
12 Gross receipts from related activities, etc. (see instructions)					12	15,266,036.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	35.23 %
15 Public support percentage for 2007 Schedule A, Part IV-A, line 26f	15	29.99 %
16a 33-1/3 support test – 2008. If the organization did not check the box on line 13, and the line 14 is 33-1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input checked="" type="checkbox"/>		
b 33-1/3 support test – 2007. If the organization did not check a box on line 13, or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a 10%-facts-and-circumstances test – 2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 10%-facts-and-circumstances test – 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions and membership fees received. (Do not include 'unusual grants'.)						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1-5						
7a Amounts included on lines 1, 2, 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets. (Explain in Part IV.)						
13 Total support. (add lns 9, 10c, 11, and 12)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	%

19a 33-1/3 support tests — 2008. If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization

b 33-1/3 support tests — 2007. If the organization did not check a box on line 14 or 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Attach to Form 990. To be completed by organizations that answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11, or 12.

OMB No 1545 0047

2008

Open to Public Inspection

Name of the organization

Taylor Community Foundation

Employer identification number

23-2354770

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit??		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically important land area

Protection of natural habitat Preservation of certified historic structure

Preservation of open space

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easement it holds? Yes No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply).
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Trust, Escrow and Custodial Arrangements Complete if organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If 'Yes,' explain the arrangement in Part XIV and complete the following table
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If 'Yes,' explain the arrangement in Part XIV

Part V Endowment Funds Complete if organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment ▶ _____ %
- b Permanent endowment ▶ _____ %
- c Term endowment ▶ _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
- (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If 'Yes' to 3a(i), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book Value
1a Land	1,169,096.			1,169,096.
b Buildings	200,000.		141,749.	58,251.
c Leasehold improvements	1,089,640.		241,152.	848,488.
d Equipment	285,098.		224,667.	60,431.
e Other				

Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶ 2,136,266.

BAA

Part VII Investments—Other Securities See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		

Total. (Column (b) should equal Form 990 Part X, col (B) line 12) ▶		

Part VIII Investments—Program Related (See Form 990, Part X, line 13)

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. Column (b) should equal Form 990, Part X, Col (B) line 13) ▶		

Part IX Other Assets (See Form 990, Part X, line 15)

(a) Description	(b) Book value
Total. Column (b) Total (should equal Form 990, Part X, col (B), line 15) ▶	

Part X Other Liabilities (See Form 990, Part X, line 25)

(a) Description of Liability	(b) Amount
Federal Income Taxes	
Total. Column (b) Total (should equal Form 990, Part X, col (B) line 25) ▶	

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)		3,454,389.
2	Total expenses (Form 990, Part IX, column (A), line 25)		3,969,953.
3	Excess or (deficit) for the year Subtract line 2 from line 1		-515,564.
4	Net unrealized gains (losses) on investments		-1,570,630.
5	Donated services and use of facilities		
6	Investment expenses		
7	Prior period adjustments		
8	Other (Describe in Part XIV)		
9	Total adjustments (net). Add lines 4-8		-1,570,630.
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9		-2,086,194.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements		1	3,746,683.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
	a Net unrealized gains on investments	2a		
	b Donated services and use of facilities	2b		
	c Recoveries of prior year grants	2c		
	d Other (Describe in Part XIV)	2d		
	e Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	3,746,683.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
	a Investments expenses not included on Form 990, Part VIII, line 7b	4a		
	b Other (Describe in Part XIV)	4b	-292,294.	
	c Add lines 4a and 4b		4c	-292,294.
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)		5	3,454,389.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements		1	3,969,953.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
	a Donated services and use of facilities	2a		
	b Prior year adjustments	2b		
	c Losses reported on Form 990, Part IX, line 25	2c		
	d Other (Describe in Part XIV)	2d		
	e Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	3,969,953.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
	a Investments expenses not included on Form 990, Part VIII, line 7b	4a		
	b Other (Describe in Part XIV)	4b		
	c Add lines 4a and 4b		4c	
5	Total expenses Add lines 3 and 4c (This should equal Form 990, Part I, line 18.)		5	3,969,953.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b

Pt XII Line 4b Realized investment gain (loss) -----

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Taylor Community Foundation

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered 'Yes' on Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Delaware County Community 91 South Media Line Road Media PA 19063	23-1685591	Governmental unit	6,454.				Scholarships
Drexel University							
3201 Arch Street							
Philadelphia PA 19104	23-1352630	501 (c) (3)	7,500.				Scholarships
Gwynedd-Mercy College							
1325 Sunnyside Pike							
Gwynedd Valley PA 19437	23-1352613	501 (c) (3)	7,500.				Scholarships
Make-a-Wish Foundation							
One Valley Square							
Blue Bell PA 19422	22-2755963	501 (c) (3)	5,007.				Child wish-lif
Penn State University							
103 Shields Building							
University Park PA 16802	24-6000376	501 (c) (3)	10,000.				Scholarships
Philadelphia University							
School House Lane & Henry							
Philadelphia PA 19144	23-1352294	501 (c) (3)	7,500.				Scholarships
Temple University							
1801 North Broad Street							
Philadelphia PA 19122	23-1365971	501 (c) (3)	12,500.				Scholarships
University of the Science							
600 S. 43rd Street							
Philadelphia PA 19104	23-1352668	501 (c) (3)	15,000.				Scholarships

2 Enter total number of section 501(c)(3) and government organizations

3 Enter total number of other organizations

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

TEEA3901 12/19/08

Schedule I (Form 990) 2008

OMB No. 1545-0047

2008

Open to Public Inspection

Employer identification number

23-2354770

Complete if the organization answered 'Yes' on Form 990, Part IV, lines 21 or 22. Attach to Form 990.

SCHEDULE O
(Form 990)

Supplemental Information to Form 990

OMB No 1545 0047

2008

**Open to Public
Inspection**

▶ **Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.**

Department of the Treasury
Internal Revenue Service

Name of the organization

Taylor Community Foundation

Employer identification number

23-2354770

Pt VI-A, Line 10 Form 990 is drafted by the organization's Controller
and President. It was then saved as an electronic
file and transferred to a visual media presentation.
Each page was reviewed with the Board by the President,
at a monthly board meeting with pertinent points,
questions, and answers occurring throughout the
presentation. At the conclusion of the presentation,
the Board approved the filing of the Federal Form 990
with the Department of Treasury.

Pt VI-C, Line 19 Governing documents, conflict of interest policy, and
financial statements are available to the public
upon request.

Pt VI-B, Line 12c Each new board member undergoes an initiation process
with the President and a fellow board member. As part
of that process, the written Conflict of Interest
policy is reviewed with the new member, who is then
requested to complete the conflict of interest questionnaire
for submission at or prior to his/her first active
board meeting. Active board members are required to
update their personal conflict of interest questionnaire
at an annual board meeting. The Chairperson of the Board
and President review the completed questionnaires,
and the Chair routinely reminds board members of the
need or suggestion to abstain from related votes, if
warranted.

Pt VI-B, Line 15 The President of the organization prepares an annual

Name of the organization

Employer identification number

Taylor Community Foundation

23-2354770

review of the Taylor Hospice Executive Director, the Controller, and the Foundation Operations Manager, and shares the review content with the Compensation Committee.

The Compensation Committee is comprised of a cross-section of board members, yet operates independently of the Board yet under budget constraints that may be imposed

by the Board's Finance Committee. As part of the review

of each individual, the President submits salary history,

inflation statistics, internal budgetary information,

and comparability data to committee members, and makes

recommendations for consideration in the area of gross

compensation and employer-funded retirement contributions.

The Chairperson of the Board prepares an independent

assessment of the President to the Compensation Committee

members, collects comparability data, and utilizes some of

the data presented by the President related to other key

employees with the objective of achieving committee

agreement on appropriate levels of compensation for

the President.

Schedule O (Form 990), Supplemental Information to Form 990
Form 990, Page 2, Part III, Line 1 (continued)

Briefly describe the organization's mission:

programs and organizations that advance health, wellness, education, and community spirit within the TCF Service Area. Our primary program is the operation of Taylor Hospice.

Schedule O (Form 990), Supplemental Information to Form 990
Form 990, Page 2, Part III, Line 4a (continued)

licensed and trained in the discipline of hospice care. Personal care plans are developed and emergency services are available 24-hours-a-day, seven-days-a-week.

Taylor Hospice social workers are available to help individuals cope with the many challenges that accompany the terminal illness of a loved one. We remain on hand to provide emotional support and to assist the family in completing forms for insurance companies and financial institutions. In addition, our social workers can identify resources in the community that may provide further assistance, if needed.

Our chaplain will work with the family's designated clergy person, if desired. In this way, the patient and family receive spiritual support consistent with the traditions of their chosen faith. Guidance and counseling services are available throughout the duration of the illness and bereavement services are offered to help ease the pain of loss following the death of a loved one.

Hospice volunteers provide companionship and respite care. This may enable family members to run errands and attend to other personal matters.

Taylor Hospice maintains an ongoing commitment to the community at large. Speaking engagements can be arranged to provide information on issues relative to disease management as well as personal finance, insurance coverage and advance directives. Crisis intervention is also available to schools and community groups who are dealing with traumatic or sudden deaths.

Schedule O (Form 990), Supplemental Information to Form 990
Form 990, Page 2, Part III, Line 4b (continued)

Services provided by Taylor Hospice Residence include private and semi-private rooms, meals and laundry, 24-hour personal care, staff ratio of 1:2 or 3, daily activities, transportation assistance, medication supervision, cable TV, and alternative therapies, including music, pet, and aromatherapy.

Schedule O (Form 990), Supplemental Information to Form 990
Form 990, Page 2, Part III, Line 4c (continued)

Ultimate award winners are chosen via the use of a vigorous and independent process by an 11-member committee of board and community volunteers. Merit is measured on the basis of high school academic

Schedule O (Form 990), Supplemental Information to Form 990
Form 990, Page 2, Part III, Line 4c (continued)

Continued

performance, academic aptitude as measured by standardized testing scores, concentration of experience and academic course selection and rigor in the allied health fields, and the breadth and depth of extracurricular and social service experiences. The Scholarship Committee also focuses on achieving geographic representation across the TCF Service Area, as well as representation in a variety of allied health fields.

Community Service Grants are also subject to a defined grant application and evaluation process by staff and board committee representatives. Funding recommendations are made to the Board to support organizations with an emphasis on health, safety and wellness objectives and/or to promote education that advance those objectives.

The total number of students receiving collegiate scholarship funding during 2008-2009 was 63, and total number of grants awarded in 2008-2009 was 52.

Taylor Community Foundation also leads community-based programming in the arena of health through the planning and execution of the annual Health Awareness Day, believed to be the largest health fair in Delaware County. Free health screenings, health, wellness, and safety education and implementation, and a variety of healthy activities in the gymnasium, pool, and track are conducted throughout the day. TCF also offers frequent "Teddy Bear Clinics" throughout the year helping the youngest members of the community learn to be comfortable with and communicate effectively with their health care providers.

Form 990, Page 6, Line 17
States Form 990 Filed In

Pennsylvania
New Jersey

TAYLOR COMMUNITY FOUNDATION

Report on Audits of Financial Statements

Years Ended June 30, 2009 and 2008

TAYLOR COMMUNITY FOUNDATION

Table of Contents

Financial Statements

Independent Auditors' Report	1
Statements of Financial Position	2
Statements of Activities	3
Statements of Functional Expenses	4
Statements of Cash Flows	5
Notes to Basic Financial Statements	6-14

BOARD OF DIRECTORS
TAYLOR COMMUNITY FOUNDATION
RIDLEY PARK, PENNSYLVANIA

Independent Auditors' Report

We have audited the accompanying statements of financial position of TAYLOR COMMUNITY FOUNDATION as of June 30, 2009 and 2008, and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of TAYLOR COMMUNITY FOUNDATION as of June 30, 2009 and 2008 and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Master, Sidlow & Associates, P.A.

November 24, 2009

TAYLOR COMMUNITY FOUNDATION
STATEMENTS OF FINANCIAL POSITION
June 30, 2009 and 2008

ASSETS	<u>2009</u>	<u>2008</u>
CURRENT ASSETS		
Cash and equivalents	\$ 625,449	\$ 554,230
Accounts receivable, net:		
Estimated third-party settlements	269,784	337,013
Patients	...	1,920
Unconditional promises to give:		
Pledges available for next year	10,000	23,695
Prepayments and other assets	<u>58,315</u>	<u>57,925</u>
Total current assets	963,548	974,783
INVESTMENTS AT FAIR VALUE	6,436,204	9,452,946
PROPERTY AND EQUIPMENT, NET	<u>2,136,266</u>	<u>1,164,981</u>
TOTAL ASSETS	<u>\$ 9,536,018</u>	<u>\$11,592,710</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$ 252,718	\$ 245,320
Accrued expenses	353,482	281,378
Pledges payable	100,000	100,000
Note payable	...	50,000
Total current liabilities	<u>706,200</u>	<u>676,698</u>
NET ASSETS		
Unrestricted:		
Undesignated	63,932	202,176
Designated for property and equipment	100,000	
Designated for long-term investment	6,436,204	9,452,946
Invested in property and equipment	<u>2,136,266</u>	<u>1,164,981</u>
Total unrestricted	8,736,402	10,820,103
Temporarily restricted	<u>93,416</u>	<u>95,909</u>
Total net assets	<u>8,829,818</u>	<u>10,916,012</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 9,536,018</u>	<u>\$11,592,710</u>

See accompanying notes

TAYLOR COMMUNITY FOUNDATION
STATEMENTS OF ACTIVITIES
Years Ended June 30, 2009 and 2008

	2009		2008	
	Unrestricted	Temporarily Restricted	Unrestricted	Temporarily Restricted
REVENUE, GAINS AND OTHER SUPPORT				
Net patient service revenue	\$ 3,363,493	\$...	\$ 3,380,538	\$...
Contributions	65,861	105,479	70,182	91,852
Interest and dividends	211,360	490	565,978	3,171
Total revenue and gains	<u>3,640,714</u>	<u>105,969</u>	<u>4,016,698</u>	<u>95,023</u>
Net assets released from restriction	108,462	(108,462)	90,560	(90,560)
Total revenue, gains and other support	<u>3,749,176</u>	<u>(2,493)</u>	<u>4,107,258</u>	<u>4,463</u>
EXPENSES				
Program services	3,552,151	...	3,434,511	...
Supporting services:				
Management and general	372,965	...	393,052	...
Fundraising costs	44,837	...	84,744	...
Total expenses	<u>3,969,953</u>	<u>...</u>	<u>3,912,307</u>	<u>...</u>
CHANGES IN NET ASSETS BEFORE NON-OPERATING INCOME (LOSS)	(220,777)	(2,493)	194,951	4,463
NON-OPERATING INCOME				
Realized investment gain (loss)	(292,294)	...	279,408	...
Unrealized investment loss	(1,570,630)	...	(1,369,191)	...
Total non-operating income	<u>(1,862,924)</u>	<u>...</u>	<u>(1,089,783)</u>	<u>...</u>
CHANGES IN NET ASSETS	(2,083,701)	(2,493)	(894,832)	4,463
NET ASSETS				
Beginning of year	10,820,103	95,909	11,714,935	91,446
End of year	<u>\$ 8,736,402</u>	<u>\$ 93,416</u>	<u>\$ 10,820,103</u>	<u>\$ 95,909</u>

See accompanying notes

TAYLOR COMMUNITY FOUNDATION
STATEMENTS OF FUNCTIONAL EXPENSES
Years Ended June 30, 2009 and 2008

	2009			2008				
	Total Program Services	Management and General	Fund Raising Costs	Total Expenses	Total Program Services	Management and General	Fund Raising Costs	Total Expenses
EXPENSES								
Salaries	\$ 1,893,732	\$ 177,933	\$ 26,956	\$ 2,098,621	\$ 1,806,601	\$ 205,296	\$ 41,059	\$ 2,052,956
Employee other benefits	249,083	23,404	3,545	276,032	214,040	24,323	4,865	243,228
Employee retirement benefits	44,272	4,160	629	49,061	65,127	7,401	1,480	74,008
Payroll taxes	138,107	12,976	1,966	153,049	130,258	14,802	2,960	148,020
Total personnel costs	2,325,194	218,473	33,096	2,576,763	2,216,026	251,822	50,364	2,518,212
Advertising	11,091	...	...	11,091	8,138	...	...	8,138
Bad debt expense	21,164	...	...	21,164	(562)	...	...	( 562)
Community relations & education	40,310	...	...	40,310	58,603	...	...	58,603
Computer and cable expense	20,779	453	...	21,232	23,769	1,323	...	25,092
Consultants	1,463	...	...	1,463	525	3,491	...	4,016
Contracted services	...	...	...	...	798	...	...	798
DME rental	123,447	...	...	123,447	137,762	...	...	137,762
Dues and subscriptions	3,947	1,028	...	4,975	5,877	...	...	5,877
Employee physicals	642	...	...	642	2,475	...	...	2,475
Equipment rentals	1,732	295	...	2,027	487	487	...	19,974
Fundraising expense	2,000	...	1,016	1,016	1,000	...	19,142	19,142
Inpatient general	...	...	...	2,000	...	49,970	...	1,000
Investment fees	56,242	34,901	...	34,901	149,575	16,619	...	49,970
Insurance	2,503	2,503	...	112,484	...	...	...	166,194
Interest expense	20,062	...	...	5,006	15,006	...	...	15,006
Janitorial and linens	16,000	817	...	20,062	14,000	9,103	...	23,103
Legal and accounting	81,790	...	...	16,817	81,587	...	...	81,587
Maintenance and repairs	305,930	...	...	81,790	309,927	...	...	309,927
Medical supplies	31,807	15,903	5,302	305,930	31,723	17,221	5,790	54,734
Office supplies and expense	...	4,475	...	53,012	...	4,430	...	54,734
Payroll services	60,000	...	...	4,475	...	...	...	4,430
Physician fees	1,593	1,606	797	60,000	40,000	...	...	40,000
Postage	201,552	...	...	3,996	3,742	1,871	3,742	9,355
Scholarships and grants	32,379	9,251	4,626	201,552	189,073	...	...	189,073
Telephone	102,000	...	...	46,256	39,945	11,413	5,706	57,064
Third party reimbursement	4,205	...	...	102,000	...	...	...	...
Training and transportation	43,791	...	...	4,205	17,539	...	...	17,539
Travel	...	...	...	43,791	49,544	...	...	49,544
Total other expenses	1,186,429	127,474	11,741	1,325,644	1,180,533	115,928	34,380	1,330,841
TOTAL EXPENSES BEFORE DEPRECIATION	3,511,623	345,947	44,837	3,902,407	3,396,559	367,750	84,744	3,849,053
Depreciation expense	40,528	27,018	...	67,546	37,952	25,302	...	63,254
TOTAL EXPENSES	\$ 3,552,151	\$ 372,965	\$ 44,837	\$ 3,969,953	\$ 3,434,511	\$ 393,052	\$ 84,744	\$ 3,912,307

See accompanying notes

TAYLOR COMMUNITY FOUNDATION
STATEMENTS OF CASH FLOWS
Years Ended June 30, 2009 and 2008

	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from patients and third party payors	\$3,432,642	\$3,372,806
Cash received from contributors	79,556	81,668
Cash paid to employees and suppliers	(3,823,295)	(3,915,192)
Interest and dividends received	211,850	569,149
Net cash provided (used) by operating activities	(99,247)	108,431
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(1,038,831)	(63,826)
Purchases of investments	(1,493,546)	(4,114,003)
Proceeds from sale of investments	2,647,364	3,943,015
Net cash provided (used) by investing activities	114,987	(234,814)
CASH FLOWS FROM FINANCING ACTIVITIES		
Restricted contributions received	105,479	78,188
Proceeds from (repayment of) note payable	(50,000)	50,000
Net cash provided by financing activities	55,479	128,188
NET INCREASE IN CASH AND EQUIVALENTS	71,219	1,805
CASH AND EQUIVALENTS		
Beginning of year	554,230	552,425
End of year	\$ 625,449	\$ 554,230
RECONCILIATION OF CHANGES IN NET ASSETS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Changes in net assets	(\$2,086,194)	(\$ 890,369)
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities:		
Depreciation expense	67,546	63,254
Realized investment (gain) loss	292,294	(279,408)
Unrealized investment loss	1,570,630	1,369,191
Restricted contributions	(105,479)	(78,188)
Changes in assets and liabilities:		
Receivables, net:		
Estimated third-party settlements	67,229	(14,487)
Patients	1,920	6,755
Pledges receivable	13,695	(2,178)
Prepayments and other assets	(390)	22,891
Accounts payable	7,398	(21,301)
Accrued expenses	72,104	32,271
Pledges payable	..	(100,000)
Total adjustments	1,986,947	998,800
Net cash provided (used) by operating activities	(\$ 99,247)	\$ 108,431

See accompanying notes

TAYLOR COMMUNITY FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2009 AND 2008

NOTE 1 - NATURE OF THE ORGANIZATION

The Taylor Community Foundation (the "Foundation"), is a nonprofit corporation. The Foundation's mission is to provide support, education and funding to other nonprofit organizations, institutions, and individuals to promote health and wellness in the Foundation's service area ("TCF Service Area"). The overriding objective of any TCF scholarship or grant is to enhance the quality of life for community members of the TCF Service Area.

Taylor Hospice (the "Hospice") and Taylor Hospice Residence (the "Residence") are operated as divisions of the Foundation, providing direct services to the community.

The mission of the Hospice and the Residence is to provide a quality program of physical, spiritual, and emotional care for patients with a terminal illness and their family members.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader. The basic financial statements and notes are representations of management, who is responsible for their integrity and objectivity.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-For-Profit Organizations*. Under SFAS No. 117, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Basis of Accounting

The Foundation's policy is to prepare the financial statements on the accrual basis of accounting and accordingly, reflect significant receivables, payables, and other liabilities.

Use of Estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

TAYLOR COMMUNITY FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2009 AND 2008
(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Equivalents

For purposes of the statement of cash flows, the Foundation considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Accounts Receivable

Accounts Receivable are recognized based on a gross market-based fee for services reduced by a contractual allowance to reflect reduced expected payments from major third-party providers. The contractual allowance at June 30, 2009 and 2008 is \$52,305 and \$84,159, respectively.

Bad debts are provided on the allowance method based on historical experience and management's evaluation of outstanding accounts receivable. At June 30, 2009 and 2008, the allowance for doubtful accounts is \$7,682 and \$34,412, respectively.

Unconditional Promises to Give

Unconditional promises to give are recognized as revenues or gains in the period received and as assets. Allowances for estimated uncollectibles are based on an analysis of the collectibility of the individual pledges. At June 30, 2009 and 2008, the unconditional promises to give are deemed collectible.

Conditional promises to give are recognized when the conditions on which they depend are substantially met. At June 30, 2009 and 2008, the Foundation had no conditional promises to give.

Property and Equipment

Property and equipment is carried at cost and consists of land, building and improvements, furniture and equipment, and computer software. Expenditures for maintenance and repairs are charged to expense as incurred; costs of renewals and betterments are capitalized. When assets are sold or otherwise disposed of, the cost and related depreciation are removed from the accounts, and any gain or loss is included in the statement of activities. The Foundation follows the practice of capitalizing all expenses for capital assets having an initial, individual cost of \$1,000 or more. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from 3 to 40 years.

TAYLOR COMMUNITY FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2009 AND 2008
(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are also included in the statement of activities.

Investment income and gains restricted by donors are reported as increases in unrestricted net assets if the restrictions are met (either a stipulated time period ends or a purpose restriction is accomplished) in the reporting period in which the income and gains are recognized.

Donated Assets

Donated marketable securities and other noncash donations are recorded as contributions at their estimated fair values at the date of donation.

Donated Property and Equipment

Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use, and contributions of cash that are used to acquire property and equipment, are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Foundation reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Foundation reclassifies temporarily restricted net assets to unrestricted net assets at that time.

Donated Services

The Foundation recognizes donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. The Foundation did receive donated services that met this criteria for fiscal years 2009 and 2008.

Contributions

Contributions are considered available for unrestricted use, unless specifically restricted by the donor. Bequests are recorded as support at the time the Foundation has an established right to the bequest and the proceeds are measurable.

TAYLOR COMMUNITY FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2009 AND 2008
(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Advertising

The Foundation uses advertising to promote its programs. The costs for advertising are expensed the first time the advertising takes place. The Foundation incurred advertising costs of \$11,091 and \$8,138 for the years ended June 30, 2009 and 2008, respectively.

Expense Allocation

The costs of providing program services and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Such allocations are included in the statement of functional expenses.

Income Taxes

Taylor Community Foundation is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to the Foundation's tax exempt purpose is subject to taxation as unrelated business income. In addition, the Foundation qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(2).

In December 2008, the Financial Accounting Standards Board issued FASB Staff Position (FSP) FIN 48-3, "Effective Date of FASB Interpretation No. 48 for Certain Nonpublic Enterprises." FSP FIN 48-3 permits an entity within its scope to defer the effective date of FASB Interpretation 48 (Interpretation 48), *Accounting for Uncertainty in Income Taxes*, to its annual financial statements for fiscal years beginning after December 15, 2008. The Foundation has elected to defer the application of Interpretation 48 for the year ended June 30, 2009. The Foundation evaluates its uncertain tax positions using the provisions of FASB Statement 5, *Accounting for Contingencies*. Accordingly, a loss contingency is recognized when it is probable that a liability has been incurred as of the date of the financial statements and the amount of the loss can be reasonably estimated. The amount recognized is subject to estimate and management judgment with respect to the likely outcome of each uncertain tax position. The amount that is ultimately sustained for an individual uncertain tax position or for all uncertain tax positions in the aggregate could differ from the amount recognized.

TAYLOR COMMUNITY FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2009 AND 2008
(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value - Definition and Hierarchy

The Foundation adopted the provisions of SFAS No. 157, *Fair Value Measurements*, effective July 1, 2008. Under SFAS 157, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e. the "exit price") in an orderly transaction between market participants at the measurement date.

SFAS No. 157 established a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's assumptions about the inputs market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 - Quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3 - Prices or valuations that require inputs that are both unobservable and significant to the fair value measurement.

Reclassifications

Certain amounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

NOTE 3 - CONCENTRATION OF CREDIT RISK

At June 30, 2009 and 2008, the Foundation's cash deposits are held by two financial institutions. These deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. The June 30, 2009 and 2008 deposits totaling \$583,713 and \$650,321 held by the financial institution are in excess of FDIC limits in amounts of \$179,468 and \$548,086, respectively.

TAYLOR COMMUNITY FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2009 AND 2008
(Continued)

NOTE 4 - NET PATIENT REVENUE

The Hospice has agreements with Medicare and Medicaid that provide for reimbursement of items according to a fixed rate schedule. The Medicare agreement requires submission of an annual cost report by the Hospice to the Medicare fiscal intermediary.

NOTE 5 - INVESTMENTS

At June 30, the investments are presented in the financial statements at fair value, and consist of the following:

Description	2009		2008	
	Cost	Fair Value	Cost	Fair Value
Money market funds	\$ 16,972	\$ 16,972	\$ 1,063,238	\$ 1,063,238
Mutual funds	<u>7,610,804</u>	<u>6,419,232</u>	<u>8,010,649</u>	<u>8,389,708</u>
Total investments	<u>\$ 7,627,776</u>	<u>\$ 6,436,204</u>	<u>\$ 9,073,887</u>	<u>\$ 9,452,946</u>

The schedule summarizes investment return and its classification in the statement of activities for years ended June 30:

Description	2009	2008
Interest and dividend income	\$ 211,850	\$ 569,149
Realized investment gain/(loss)	(292,294)	279,408
Unrealized investment loss	(1,570,630)	(1,369,191)
Investment fees	(34,901)	(49,970)
Total investment return/loss	<u>(\$1,685,975)</u>	<u>(\$ 570,604)</u>

The Foundation reports interest and dividends on investments as operating revenue. Net realized and unrealized gains and losses on investment securities are classified as nonoperating revenue.

	Fair Value	Quoted Price in	Significant	Significant
		Active Market for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Money market funds	\$ 16,972	\$ 16,972	\$	\$
Mutual funds	6,419,232	6,419,232		

TAYLOR COMMUNITY FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2009 AND 2008
(Continued)

NOTE 6 - PROPERTY AND EQUIPMENT

The following is a summary of changes in property and equipment:

Description	Year Ended June 30, 2009			Ending Balances
	Beginning Balances	Adjustment /Additions	Adjustment /Deletions	
Land	\$ 158,833	\$1,010,263	\$...	\$1,169,096
Building and improvements	1,267,136	22,505	...	1,289,641
Furniture and equipment	255,096	6,063	...	261,159
Computer software	23,938	...	...	23,938
Total book value	1,705,003	1,038,831	...	2,743,834
Accumulated depreciation	540,022	67,546	...	607,568
Net book value	<u>\$1,164,981</u>	<u>\$ 971,285</u>	<u>\$</u>	<u>\$2,136,266</u>

Description	Year Ended June 30, 2008			Ending Balances
	Beginning Balances	Adjustment /Additions	Adjustment /Deletions	
Land	\$ 140,875	\$ 17,958	\$...	\$ 158,833
Building and improvements	1,243,184	23,952	...	1,267,136
Furniture and equipment	233,180	21,916	...	255,096
Computer software	23,938	...	...	23,938
Total book value	1,641,177	63,826	...	1,705,003
Accumulated depreciation	476,768	63,254	...	540,022
Net book value	<u>\$1,164,409</u>	<u>\$ 572</u>	<u>\$</u>	<u>\$1,164,981</u>

NOTE 7 - RESTRICTION ON NET ASSETS

At June 30, temporarily restricted net assets are available for the following purposes or periods:

Description	2009	2008
Hospice Residence Care	\$ 76,384	\$ 76,311
Personal Care grant	7,362	7,362
Marketing	6,684	10,000
Scholarships and grants	2,986	2,236
Total temporarily restricted net assets	<u>\$ 93,416</u>	<u>\$ 95,909</u>

Net assets were released from the following restrictions for the years ended June 30:

Description	2009	2008
Grounds maintenance and landscaping	\$...	\$ 16,369
Hospice Residence care	89,682	63,355
Marketing	3,316	...
Scholarships and grants	15,464	10,836
Net assets released from restriction	<u>\$ 108,462</u>	<u>\$ 90,560</u>

TAYLOR COMMUNITY FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2009 AND 2008
(Continued)

NOTE 7 - RESTRICTION ON NET ASSETS (Continued)

Additionally, the Board of Directors has approved the allocation of \$100,000 of unrestricted net assets for the purchase of a generator for the Taylor Hospice Residence.

NOTE 8 - PENSION PLAN

The Foundation has a defined contribution 401(k) plan that covers substantially all employees who qualify as to length of service. The Foundation makes a matching contribution of 2% for those employees who contribute 4% or more to the plan. In addition the Board of Directors may authorize discretionary contributions. Total pension expense amounted to \$49,061 and \$74,008 for the years ended June 30, 2009 and 2008, respectively.

NOTE 9 - COMMITMENTS

In the normal course of business, there are outstanding various commitments and contingencies in addition to the normal purchases of goods and services. The Foundation does not anticipate losses as a result of these commitments and contingencies.

Note Payable

Note payable represents amount drawn against a \$250,000 secured line of credit bearing interest at prime (3.25% at June 30, 2009).

Accrued Expenses

As of June 30, 2009, Taylor Hospice, a division of Taylor Community Foundation, has accrued a \$102,000 liability, included with accrued expenses. The liability represents a portion of a claim from Medical Assistance to recapture previously recognized revenues. The claim is currently in the appeal process. The liability represents management's estimate, and actual results could differ from that estimate. The timeframe for resolution is undetermined as of June 30, 2009.

TAYLOR COMMUNITY FOUNDATION
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2009 AND 2008
(Continued)

NOTE 9 - COMMITMENTS (Continued)

Pledges Payable

On June 30, 2005, the Foundation committed \$500,000 to Taylor Hospital (an unrelated third party) for the "Growth and Expansion Project". The commitment (grant award) is contingent upon Taylor Hospital remaining a not-for-profit "acute care" hospital with an active emergency department. The grant is payable in five \$100,000 installments with the first to be paid on July 6, 2005, and the remaining four equal installments to be paid on June 1 of each subsequent year. The final installment was not disbursed as of June 30, 2009 but management anticipates the grantee will meet the requirements for disbursement. At June 30, 2009, the remaining pledge payable was \$100,000.

Scholarship Awards Program

The Foundation sponsors an academic scholarship awards program for college students enrolled in an allied health profession major. The scholarship provides up to \$2,500 per year for college expenses for up to four consecutive academic years. The renewal of the scholarship is dependent upon submission of evidence of continued matriculation in an allied health profession major and suitable academic performance and progress. The Foundation reserves the sole discretion in establishing the conditions by which suitable academic performance and progress are defined. The Foundation is able to effectively measure suitable academic performance related to scheduled scholarship payments to be disbursed in the fiscal year ending June 30, 2010, and accrues for those anticipated disbursements at June 30, 2009. Due to the scholarship conditions, the Foundation has not yet accrued the remaining potential commitment as follows:

2011	\$ 125,000
2012	78,970
2013	<u>37,500</u>
Total	<u>\$ 241,470</u>

The total scholarship award expense is \$155,000 and \$150,079 for the years ended June 30, 2009 and 2008, respectively.

NOTE 10 - SUBSEQUENT EVENTS

The Foundation has evaluated all subsequent events through November 24, 2009, the date the financial statements were available to be issued.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization TAYLOR COMMUNITY FOUNDATION	Employer Identification number 23 2354770
	Number, street, and room or suite no. If a P.O. box, see instructions. 300 JOHNSON AVENUE, P.O. BOX 147	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. RIDLEY PARK, PA 19078	

Check type of return to be filed (File a separate application for each return):

- | | | | |
|--|---|--------------------------------------|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 5227 | |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **EDWARD J. URBAN, JR**
 Telephone No. **(610) 521-5822** FAX No. **(610) 521-6057**
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until 5/15/, 2010.
- 5 For calendar year _____, or other tax year beginning 07/01/, 2008, and ending 06/30/, 2009.
- 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO COMPLETE AN ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$
8b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$
8c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Edward Urban Jr Title **CONTROLLER** Date **02/09/2010**