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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Note: *The foundation may be able to use a copy of this return to satisfy state reporting requirements*

OMB No 1545-0052

2008

For calendar year 2008 , or tax year beginning 11-01-2008 and ending 10-31-2009

G Check all that apply ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
THE JOSE M GARCIA FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
851 FRANKLIN LAKES ROAD

City or town, state, and ZIP code
FRANKLIN LAKES, NJ 07417

A Employer identification number
22-3369956

B Telephone number (see the instructions)
(201) 891-2112

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

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 8,279,809

J Accounting method ☐ Cash ☑ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	401,385	401,385		
	5a	Gross rents	121,883	121,883		
	b	Net rental income or (loss) 73,969				
	6a	Net gain or (loss) from sale of assets not on line 10	-24,626			
	b	Gross sales price for all assets on line 6a 157,459				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	498,642	523,268		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	60,000	6,000		6,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	18,850	0		2,828
	b	Accounting fees (attach schedule)	15,265	0		0
	c	Other professional fees (attach schedule)	14,570	9,340		1,031
	17	Interest				
	18	Taxes (attach schedule) (see the instructions)	43,677	33,677		0
	19	Depreciation (attach schedule) and depletion	12,822	12,822		
	20	Occupancy	822	822		0
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	10,076	9,152		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	176,082	71,813		9,859
	25	Contributions, gifts, grants paid	375,000			375,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	551,082	71,813		384,859
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-52,440			
	b	**Net investment income** (if negative, enter -0-)		451,455		
	c	**Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	33,503	74,848	74,848
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ 957,671 Less allowance for doubtful accounts ▶	952,144	957,671	957,671
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)	212,967	118,577	126,873
b	Investments—corporate stock (attach schedule)	4,070,393	3,711,963	4,198,549
c	Investments—corporate bonds (attach schedule)	434,498	559,288	587,252
11	Investments—land, buildings, and equipment basis ▶ 1,171,516 Less accumulated depreciation (attach schedule) ▶ 72,617	1,111,722	1,098,899	1,856,000
12	Investments—mortgage loans	238,278	223,201	223,201
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	288,068	255,415	255,415
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	7,341,573	6,999,862	8,279,809
Liabilities				
17	Accounts payable and accrued expenses	9,407	15,000	
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)	44,657	49,679	
23	**Total liabilities** (add lines 17 through 22)	54,064	64,679	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted	7,287,509	6,935,183	
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see the instructions)	7,287,509	6,935,183	
31	**Total liabilities and net assets/fund balances** (see the instructions)	7,341,573	6,999,862	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	7,287,509
2	Enter amount from Part I, line 27a	2	-52,440
3	Other increases not included in line 2 (itemize) ▶	3	4,751
4	Add lines 1, 2, and 3	4	7,239,820
5	Decreases not included in line 2 (itemize) ▶	5	304,637
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,935,183

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	-24,626
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☑ Yes ☐ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007			
2006			
2005			
2004			
2003			

2	**Total** of line 1, column (d)	2	
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling letter ____________ **(attach copy of ruling letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	9,029
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	9,029
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	9,029
6	Credits/Payments				
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	5,778		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	4,300		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	10,078
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	30
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid.** ▶			10	1,019
11	Enter the amount of line 10 to be **Credited to 2009 estimated tax** ▶	1,019	**Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		No
	If the answer is "Yes" to ***1a*** *or* ***1b,*** *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ▶			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities Continued

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11a	Yes	
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
	Web site address ▶GARCIAFOUNDATION ORG			

14 The books are in care of ▶MANAGEMENT Telephone no ▶(201) 891-2112

Located at ▶851 FRANKLIN LAKES ROAD FRANKLIN LAKES NJ ZIP+4 ▶07417

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☑ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2008 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☑ **No**			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ **Yes** ☑ **No**			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☑ **No**			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ **Yes** ☑ **No**			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ **Yes** ☐ **No**			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ **Yes** ☑ **No**			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If you answered "Yes" to 6b, also file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☑ **No**			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services—(see the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See the instructions	
3	
Total Add lines 1 through 3. . . . . ▶	0

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	883,712
b	Average of monthly cash balances		1b	107,050
c	Fair market value of all other assets (see the instructions)		1c	7,419,504
d	**Total** (add lines 1a, b, and c)		1d	8,410,266
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	8,410,266
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions)		4	126,154
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	8,284,112
6	**Minimum investment return.** Enter 5% of line 5		6	414,206

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	414,206
2a	Tax on investment income for 2008 from Part VI, line 5	2a 9,029		
b	Income tax for 2008 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	9,029
3	Distributable amount before adjustments Subtract line 2c from line 1		3	405,177
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	405,177
6	Deduction from distributable amount (see the instructions)		6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	405,177

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	384,859
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	384,859
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	384,859

Note: *The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.*

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				405,177
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only.			377,089	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2008				
a From 2003.				
b From 2004.				
c From 2005.				
d From 2006.				
e From 2007.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ $ 384,859				
a Applied to 2007, but not more than line 2a			377,089	
b Applied to undistributed income of prior years (Election required—see the instructions). . . .		0		
c Treated as distributions out of corpus (Election required—see the instructions).	0			
d Applied to 2008 distributable amount.				7,770
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2008 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see the instructions		0		
e Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount—see the instructions			0	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008				397,407
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)	0			
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 **Excess distributions carryover to 2008.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a From 2004.				
b From 2005.				
c From 2006.				
d From 2007.				
e From 2008.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2008	**(b)** 2007	**(c)** 2006	**(d)** 2005	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see the instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

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

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

Check here ▶☑ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the organization makes gifts, grants, etc (see the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

DONALD QUINN
851 FRANKLIN LAKES ROAD
FRANKLIN LAKES,NJ 07417
(201) 891-2112

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

LETTER INDICATING PRIMARY USE OF FUNDS AND BACKGROUND INFORMATION

c Any submission deadlines

OCTOBER 31 YEAR END

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				375,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	401,385	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	73,969	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-24,626	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		450,728	0

13 Total. Add line 12, columns (b), (d), and (e) **13** 450,728

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See the instructions)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting organization If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

******	2010-07-28	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ▶ ☑	Preparer's SSN or PTIN (See **Signature** in the instructions)
Preparer's Signature ▶	Marianne Mak			
Firm's name (or yours if self-employed), address, and ZIP code ▶	BBD LLP 1835 MARKET STREET 26TH FLOOR PHILADELPHIA, PA 19103		EIN ▶ Phone no (215) 567-7770	

Additional Data

Software ID: 08000094
Software Version: 2008.06000
EIN: 22-3369956
Name: THE JOSE M GARCIA FOUNDATION INC

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
$30M US TREA NOTE 4 00% 06/15/09	P	2006-12-21	2008-11-12
$30M US TREA NOTE 4 375% 11/15/08	P	2006-12-21	2008-11-15
$35M JOHN DEERE CAP CORP M-T NOTE 3 75% 01/13/09	P	2006-08-31	2009-01-13
250 SHS CONSTELLATION BRANDS INC	P	2006-10-20	2009-05-04
100 SHS CONSTELLATION BRANDS INC	P	2006-11-08	2009-05-04
325 SHS GENERAL ELECTRIC CO	P	2006-10-20	2009-08-03
375 SHS GENERAL ELECTRIC CO	P	2007-01-05	2009-08-03
450 SHS I M S HEALTH INC	P	2006-08-31	2009-08-20
50 SHS LORILLARD INC	P	2006-08-31	2009-09-03
50 SHS LORILLARD INC	P	2007-01-05	2009-09-03
$35M FEDERAL HOME LOAN BANKS 5 2% 10/16/12	P	2006-09-29	2009-10-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines e - h

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
30,523		29,570	953
30,000		29,822	178
35,000		33,899	1,101
2,919		6,925	-4,006
1,168		2,760	-1,592
4,454		11,570	-7,116
5,139		14,114	-8,975
5,956		12,335	-6,379
3,650		2,866	784
3,650		3,224	426
35,000		35,000	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			953
			178
			1,101
			-4,006
			-1,592
			-7,116
			-8,975
			-6,379
			784
			426
			0

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
DONALD QUINN c/O THE ORGANIZATION FRANKLIN LAKES, NJ 07417	PRESIDENT 2 50	12,000	0	0
JORGE COROMINAL c/O THE ORGANIZATION FRANKLIN LAKES, NJ 07417	TRUSTEE 0 50	12,000	0	0
LAURA FIGUEROA c/O THE ORGANIZATION FRANKLIN LAKES, NJ 07417	TRUSTEE 1 50	12,000	0	0
ELLA GLOVER c/O THE ORGANIZATION FRANKLIN LAKES, NJ 07417	TRUSTEE 0 50	12,000	0	0
GORDON MEYER c/O THE ORGANIZATION FRANKLIN LAKES, NJ 07417	TRUSTEE 2 50	12,000	0	0

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BOYS & GIRLS CLUB OF PATERSON & PASSAIC 264 21ST AVENUE PATERSON, NJ 07501		OTHER PUBLIC CHARITY	GENERAL OPERATING	15,000
CHRISTIAN HEALTHCARE FOUNDATION 18601 North Creek Drive - Suite A Tinley Park, IL 60477		OTHER PUBLIC CHARITY	GENERAL OPERATING	10,000
COMMUNITY MEALS INC c/o CHRIST CHURCH RIDGEWOOD, NJ 07450		OTHER PUBLIC CHARITY	GENERAL OPERATING	5,000
EASTERN CHRISTIAN CHILDREN'S RETREAT 700 MOUNTAIN AVENUE WYCKOFF, NJ 07481		OTHER PUBLIC CHARITY	GENERAL OPERATING	24,000
LUTHERAN WORLD RELIEF 700 LIGHT STREET BALTIMORE, MD 21230		OTHER PUBLIC CHARITY	GENERAL OPERATING	10,000
MASONIC CHARITY FOUNDATION OF NEW JEERSEY THE 902 JACKSONVILLE ROAD BURLINGTON, NJ 08016		OTHER PUBLIC CHARITY	GENERAL OPERATING	37,500
ROSICRUCION ORDER AMORC ROSICRUCIAN PARK 1324 NAGLEE AVENUE SAN JOSE, CA 95191		OTHER PUBLIC CHARITY	GENERAL OPERATING	75,000
SHELTER OUR SISTERS 405 STATE STREET HACKENSACK, NJ 07601		OTHER PUBLIC CHARITY	GENERAL OPERATING	20,000
South East Asia Prayer Center PO Box 127 Oakmont, PA 15139		OTHER PUBLIC CHARITY	GENERAL OPERATING	26,500
SPECIAL OLYMPICS BERGEN COUNTY 61 NIAGARA STREET DUMONT, NJ 07628		OTHER PUBLIC CHARITY	GENERAL OPERATING	2,000
UNITY SCHOOL OF CHRISTIANITY 1901 NW BLUE PARKWAY UNITY VILLAGE, MO 64065		OTHER PUBLIC CHARITY	GENERAL OPERATING	150,000
Total . . . . ▶ **3a**				375,000

TY 2008 Accounting Fees Schedule

Name: THE JOSE M GARCIA FOUNDATION INC

EIN: 22-3369956

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING AND AUDIT FEES	15,265	0		0

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

TY 2008 Depreciation Schedule

Name: THE JOSE M GARCIA FOUNDATION INC

EIN: 22-3369956

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
N SUMMIT STREET, NJ-LAND	1997-04-29	54,000		L		0	0		
310 COUNTY ROAD, NJ-LAND	1997-04-29	330,288		L		0	0		
310 COUNTY ROAD, NJ-APARTMENTS	1997-04-29	137,712	35,018	SL	39 000000000000	3,531	3,531		
UNIT 1109 WESTBURY, SC-CONDO	2006-02-22	127,965	12,409	SL	27 500000000000	4,653	4,653		
UNIT 1520 WESTBURY, SC-CONDO	2006-02-22	127,551	12,368	SL	27 500000000000	4,638	4,638		
23 WOODBINE ST, NJ-LAND	1997-08-11	281,000		L		0	0		
HUGHES ROAD LAND	2005-11-01	69,000		L		0	0		
BERGEN AVENUE-LAND	2005-11-01	44,000		L		0	0		

TY 2008 Investments Corporate Bonds Schedule

Name: THE JOSE M GARCIA FOUNDATION INC

EIN: 22-3369956

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	559,288	587,252

TY 2008 Investments Corporate Stock Schedule

Name: THE JOSE M GARCIA FOUNDATION INC

EIN: 22-3369956

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INVESTMENT IN SUBSIDIARY:BROOKVIEW GARDENS	3,502,263	3,980,000
MARKETABLE EQUITY SECURITIES	209,700	218,549

TY 2008 Investments Government Obligations Schedule

Name: THE JOSE M GARCIA FOUNDATION INC

EIN: 22-3369956

US Government Securities - End of Year Book Value: 118,577

US Government Securities - End of Year Fair Market Value: 126,873

State & Local Government Securities - End of Year Book Value: 0

State & Local Government Securities - End of Year Fair Market Value: 0

TY 2008 Investments - Land Schedule

Name: THE JOSE M GARCIA FOUNDATION INC

EIN: 22-3369956

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
N. SUMMIT STREET, NJ-LAND	54,000	0	54,000	0
310 COUNTY ROAD, NJ-LAND	330,288	0	330,288	0
310 COUNTY ROAD, NJ-APARTMENTS	137,712	38,549	99,163	0
UNIT 1109 WESTBURY, SC-CONDO	127,965	17,062	110,903	0
UNIT 1520 WESTBURY, SC-CONDO	127,551	17,006	110,545	0
23 WOODBINE ST, NJ-LAND	281,000	0	281,000	0
HUGHES ROAD LAND	69,000	0	69,000	0
BERGEN AVENUE-LAND	44,000	0	44,000	0

TY 2008 Legal Fees Schedule

Name: THE JOSE M GARCIA FOUNDATION INC

EIN: 22-3369956

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	18,850	0		2,828

TY 2008 Other Assets Schedule

Name: THE JOSE M GARCIA FOUNDATION INC

EIN: 22-3369956

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
RECEIVABLE FROM ESTATE	250,000	250,000	250,000
PREPAID EXPENSES	38,068	5,415	5,415

TY 2008 Other Decreases Schedule

Name: THE JOSE M GARCIA FOUNDATION INC

EIN: 22-3369956

Description	Amount
FY 09 OPERATING LOSS FROM SUBSIDIARY	22,637
FY 09 DIVIDEND FROM SUBSIDIARY	282,000

TY 2008 Other Expenses Schedule

Name: THE JOSE M GARCIA FOUNDATION INC

EIN: 22-3369956

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS	924	0		0
GENERAL REPAIRS AND MAINTENANCE	31	31		0
INSURANCE	1,201	1,201		0
REAL ESTATE ASSOCIATION FEE	2,218	2,218		0
GENERAL REPAIRS AND MAINTENANCE	112	112		0
INSURANCE	3,438	3,438		0
REAL ESTATE ASSOCIATION FEE	2,152	2,152		0

TY 2008 Other Increases Schedule

Name: THE JOSE M GARCIA FOUNDATION INC

EIN: 22-3369956

Description	Amount
CHANGE IN UNREALIZED CAPITAL GAIN ON INVESTMENT	4,751

TY 2008 Other Liabilities Schedule

Name: THE JOSE M GARCIA FOUNDATION INC

EIN: 22-3369956

Description	Beginning of Year - Book Value	End of Year - Book Value
TRUSTEE FEES PAYABLE	20,453	20,453
EXCISE TAX PAYABLE	24,204	29,226

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TY 2008 Other Notes/Loans Receivable Long Schedule

Name: THE JOSE M GARCIA FOUNDATION INC

EIN: 22-3369956

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
RICHARD AND ALDIA QUIRK	NONE	1,000,000	908,212	2007-08	2014-08	MONTHLY PAYMENT	650 0000000000 %	SECURITY INTEREST IN REAL PROPERTY	ACQUISTION OF REAL PROEPRTY	CASH	1,000,000
JEFFREY E STOBA	NONE	50,000	49,459	2009-07	2024-08	MONTHLY PAYMENT	550 0000000000 %	SECURITY INTEREST IN REAL PROPERTY	ACQUISTION OF REAL PROEPRTY	CASH	50,000

TY 2008 Other Professional Fees Schedule

Name: THE JOSE M GARCIA FOUNDATION INC

EIN: 22-3369956

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGER FEES	6,340	6,340		0
PROPERTY appraisal FEES	3,000	3,000		0
MANAGEMENT FEES	4,125	0		1,031
PROPERTY MANAGEMENT-NONRENTAL	1,105	0		0

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TY 2008 Taxes Schedule

Name: THE JOSE M GARCIA FOUNDATION INC

EIN: 22-3369956

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE TAX-nonrental	8,559	8,559		0
federal excise tax	10,000	0		0
REAL ESTATE TAXES [rental] 1190 westbury condo	1,967	1,967		0
REAL ESTATE TAXES [rental] 1520 WESTBURY CONDO	1,826	1,826		0
REAL ESTATE TAXES [rental] 23 WOODBINE AVENUE	21,325	21,325		0

TY 2008
TransfersFrmControlledEntities

Name: THE JOSE M GARCIA FOUNDATION INC

EIN: 22-3369956

Name	US / Foreign Address	EIN	Description	Amount
brookview gardens inc	851 franklin lakes road franklin lakes, NJ 07417	22-1460289	FY 09 DIVIDEND DISTRIBUTION	282,000
Total				282,000