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Form 990-PF

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

2009

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

For calendar year 2009, or tax year beginning 01-01-2009, and ending 12-31-2009

Check all that apply: Initial return, Initial return of a former public charity, Final return, Amended return, Address change, Name change

Use the IRS label. Name of foundation: GERONDELIS FOUNDATION INC. A Employer identification number: 04-6130871. B Telephone number: (781) 595-3311. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$0. J Accounting method: Accrual.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

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

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	262,387	292,242		
	2 Savings and temporary cash investments				
	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 page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges	3,349	9,620		
	10a Investments—U S and state government obligations (attach schedule)	37,400	31,252		
	b Investments—corporate stock (attach schedule)	369,836	455,968		
	c Investments—corporate bonds (attach schedule)	323,303	340,623		
	11 Investments—land, buildings, and equipment basis ▶ 3,910,000 Less accumulated depreciation (attach schedule) ▶ _____	3,910,000	3,910,000		
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)	1,839				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,908,114	5,039,705		0	
Liabilities	17 Accounts payable and accrued expenses		10,000		
	18 Grants payable	176,500	263,000		
	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 ▶ _____)	31,026	214		
23 Total liabilities (add lines 17 through 22)	207,526	273,214			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted	4,700,588	4,766,491		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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 page 17 of the instructions)	4,700,588	4,766,491			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,908,114	5,039,705			

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	4,700,588
2	Enter amount from Part I, line 27a	2	-28,972
3	Other increases not included in line 2 (itemize) ▶ _____	3	102,657
4	Add lines 1, 2, and 3	4	4,774,273
5	Decreases not included in line 2 (itemize) ▶ _____	5	7,782
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,766,491

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
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	
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 pages 13 and 17 of 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 page 18 of 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))
2008	504,272	8,416,034	0.059918
2007	551,047	8,163,319	0.067503
2006	428,619	8,434,956	0.050815
2005	478,465	8,373,208	0.057142
2004	435,600	4,818,266	0.090406

2	Total of line 1, column (d).	2	0.325784
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years.	3	0.065157
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	8,205,506
5	Multiply line 4 by line 3.	5	534,646
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	5,718
7	Add lines 5 and 6.	7	540,364
8	Enter qualifying distributions from Part XII, line 4.	8	577,625

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

Table with 11 rows for excise tax calculation. Includes sub-rows 6a-6d for credits and payments. Total tax due is 9,620, with 9,620 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Questions cover political activities, tax returns, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14 The books are in care of GREGORY C DEMAKIS Telephone no (781) 595-3311 Located at 56 CENTRAL AVENUE SUITE 201 LYNN MA ZIP+4 01901			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
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 2009?	1c		
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20__ , 20__ , 20__ , 20__			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did it have excess business holdings in 2009 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.</i>)	3b		
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 2009?	4b		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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 page 22 of the instructions). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>	5b	
	6b	No
	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 page 22 of 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 page 23 of 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.

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 page 23 of 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. 

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 page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions	
3	

Total. Add lines 1 through 3. 

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	734,880
b	Average of monthly cash balances.	1b	135,583
c	Fair market value of all other assets (see page 24 of the instructions).	1c	7,460,000
d	Total (add lines 1a, b, and c).	1d	8,330,463
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	8,330,463
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	124,957
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,205,506
6	Minimum investment return. Enter 5% of line 5.	6	410,275

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	410,275
2a	Tax on investment income for 2009 from Part VI, line 5.	2a	5,718
b	Income tax for 2009 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,718
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	404,557
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	404,557
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	404,557

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	577,625
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	577,625
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	5,718
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	571,907

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				404,557
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2009				
a From 2004.	204,291			
b From 2005.	69,445			
c From 2006.	17,050			
d From 2007.	152,961			
e From 2008.	94,041			
f Total of lines 3a through e.	537,788			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <u>577,625</u>				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2009 distributable amount.				404,557
e Remaining amount distributed out of corpus	173,068			
5 Excess distributions carryover applied to 2009 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	710,856			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions.				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions).	204,291			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a.	506,565			
10 Analysis of line 9				
a Excess from 2005.	69,445			
b Excess from 2006.	17,050			
c Excess from 2007.	152,961			
d Excess from 2008.	94,041			
e Excess from 2009.	173,068			

Part XIV Private Operating Foundations (see page 27 of 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 2009, 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			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 page 27 of 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))

NONE

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

NONE

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of 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
 GREGORY C DEMAKIS
 56 CENTRAL AVENUESUITE 201
 LYNN, MA 01901
 (781) 595-3311

b The form in which applications should be submitted and information and materials they should include
 NAME, ADDRESS, COLLEGE OR UNIVERSITY

c Any submission deadlines
 NONE

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 503,100
b <i>Approved for future payment</i>				
Total				▶ 3b

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

Table with 3 columns: Question/Item, Yes, No. Rows include: 1 Did the organization directly or indirectly engage...; a Transfers from the reporting foundation...; b Other transactions...; c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation.

Schedule table with 4 columns: (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 [x] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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.

Signature of officer or trustee: ***** Date: 2010-03-13 Title: *****

Sign Here section containing Preparer's Signature (TIMOTHY S DEMAKIS CPA), Date (2010-05-12), Firm's name (DEMAKIS & DEMAKIS CPA'S), address (56 CENTRAL AVENUE SUITE 207 LYNN, MA 019011140), EIN, and Phone no (781) 592-6120.

Additional Data

Software ID: 09000034
Software Version: 09450943
EIN: 04-6130871
Name: GERONDELIS FOUNDATION INC

Form 990PF Part VIII 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
THOMAS C DEMAKIS ESQ 186 PERKINS ROW TOPSFIELD, MA 01983	DIRECTOR 2 00	2,000	0	0
GREGORY C DEMAKIS ESQ 180 WEST SHORE DRIVE MARBLEHEAD, MA 01945	DIRECTOR 2 00	2,000	0	0
PAUL C DEMAKIS ESQ 46 COMMONWEALTH AVENUE BOSTON, MA 02116	DIRECTOR 2 00	2,000	0	0
GEORGE MARCOPOULOS EAST HALL DEPT OF HISTORY MEDFORD, MA 02155	DIRECTOR 2 00	500	0	0
DR NICHOLAS T ZERVAS MASS GENERAL HOSPITAL BOSTON, MA 02114	DIRECTOR 2 00	1,500	0	0
THOMAS L DEMAKIS 45 BLODGETT AVENUE SWAMPSCOTT, MA 01907	DIRECTOR 2 00	1,500	0	0
CHRISTOPHER SCANGAS 8214 SANTALUZ VILLAGE GREEN SOUTH SAN DIEGO, CA 92127	DIRECTOR 2 00	1,500	0	0
RUSSELL SMITH 47 RIVER ROAD GLOUCESTER, MA 01930	DIRECTOR 2 00	500	0	0
JOHN N DEMAKIS 1 LEO ROAD MARBLEHEAD, MA 01945	DIRECTOR 2 00	0	0	0
T PHILLIP COMENOS 1 DEXTER LANE MANCHESTER, MA 01944	DIRECTOR 2 00	2,000	0	0
NONDAS LAGONAKIS 30 FAIRVIEW AVENUE SALEM, MA 01970	DIRECTOR 2 00	2,000	0	0
ATHAS KOURKOUSIS 101 LITTLE NAHANT ROAD NAHANT, MA 01908	DIRECTOR 2 00	2,000	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOSTON SYMPHONY ORCH LYNN YOUTH PROGRAM301 MASS AVENUE BOSTON,MA 02115	NONE	PUBLIC	GENERAL	5,000
BOYS & GIRLS CLUB OF LYNN25 N COMMON STREET LYNN,MA 01902	NONE	PUBLIC	GENERAL	5,600
CAL INST OF THE ARTS24700 MCBEAN PARKWAY VALENCIA,CA 913552340	NONE	PUBLIC	GENERAL	5,000
COLORADO STATE UNIVERSITY 102 ADMIN BUILDING FORT COLLINS,CO 80523	NONE	PUBLIC	GERERAL	5,000
COLUMBIA UNIVERSITY400 AVERY HALL 1172 AMSTERDAM AVENUE NEW YORK,NY 10027	NONE	PUBLIC	GENERAL	85,000
CORNELL UNIVERSITY410 THURSTON AVENUE ITHACA,NY 14850	NONE	PUBLIC	GENERAL	5,000
CUNY THE CITY UNIV OF NEW YORK- GRACE BUILDING42ND STREET NEW YORK,NY 10012	NONE	PUBLIC	GENERAL	10,000
GEORGETOWN UNIVERSITY3700 O STREET NW WASHINGTON,DC 200570002	NONE	PUBLIC	GENERAL	5,000
GEORGIA INSTITUTE OF TECH631 CHERRY STREET ATLANTA,GA 303320430	NONE	PUBLIC	GENERAL	5,000
GREATER LYNN YMCA20 NEPTUNE BLVD LYNN,MA 01902	NONE	PUBLIC	GENERAL	5,000
HARVARD UNIVERSITY48 QUINCY STREET CAMBRIDGE,MA 02138	NONE	PUBLIC	GENERAL	10,000
HELLENIC WOMEN'S BENEVOLENT ASSOCIATION INC 601 SHERMAN STREET CANTON,MA 02021	NONE	PUBLIC	GENERAL	2,500
LEADERSHIP 100645 FIFTH AVEUNE SUITE 960 NEW YORK,NY 10022	NONE	PUBLIC	GENERAL	90,000
LYNN MUSEUM & HISTORICAL SOCIETY595 WASHINGTON STREET LYNN,MA 01901	NONE	PUBLIC	GENERAL	500
MASCONOMET REGIONAL HS20 ENDICOTT ROAD TOPSFIELD,MA 01983	NONE	PUBLIC	GENERAL	5,000
Total				503,100

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MIT77 MASS AVENUE CAMBRIDGE,MA 021394307	NONE	PUBLIC	GENERAL	15,000
NAROPA UNIVERSITY2130 ARAPAHOE AVENUE BOULDER,CO 80302	NONE	PUBLIC	GENERAL	5,000
NE CONSERVATORY OF MUSIC290 HUNTINGTON AVENUE BOSTON,MA 02115	NONE	PUBLIC	GENERAL	5,000
NICHOLAS ZERVAS LECTURESHIPMASS GENERAL HOSPITAL 55 FRUIT STREET BUL457B BOSTON,MA 02114	NONE	PUBLIC	GENERAL	25,000
NY UNIVERSITY70 WASHINGTON SQUARE SOUTH 1213C NEW YORK,NY 100121387	NONE	PUBLIC	GENERAL	5,000
PHILOXENIA HOUSE725 WEST CENTER STREET ROCHESTER,MN 55902	NONE	PUBLIC	GENERAL	50,000
RAW ARTS WORKS37 CENTRAL SQUARE LYNN,MA 01901	NONE	PUBLIC	GENERAL	5,000
RENSSELEAR POLYTECH INST110 8TH STREET TROY,NY 121083590	NONE	PUBLIC	GENERAL	5,000
RICE UNIVERSITYPO BOX 1892 HOUSTON,TX 772511892	NONE	PUBLIC	GENERAL	5,000
SCHOOL OF VISUAL ARTS NY209 EAST 23RD STREET NEW YORK,NY 10010	NONE	PUBLIC	GENERAL	5,000
ST BASIL'S ACADEMY711 FOX CHASE ROAD JENKINTOWN,PA 19046	NONE	PUBLIC	GENERAL	1,000
STANFORD UNIVERSITY350 SERRA MALL 173 STANFORD,CA 943059505	NONE	PUBLIC	GENERAL	15,000
ST GEORGE'S CHURCH54 SOUTH COMMON STREET LYNN,MA 01901	NONE	PUBLIC	GENERAL	9,500
TUFTS UNIVERSITY120 PACKARD AVENUE MEDFORD,MA 02155	NONE	PUBLIC	GENERAL	10,000
UNIVERSITY OF CALIFORNIA900 UNIVERSITY AVENUE RIVERSIDE,CA 92521	NONE	PUBLIC	GENERAL	10,000
Total				503,100

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIV OF ILLIONIS AT URBAN340 WOHLERS HALLMC-706 1206 SOUTH SIXTH STREET CHAMPAIGN,IL 618206980	NONE	PUBLIC	GENERAL	5,000
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL 153A COUNTRY CLUB ROAD CHAPEL HILL,NC 27514	NONE	PUBLIC	GENERAL	5,000
VIRGINIA TECH106 HUTCHENSON HALL BLACKBURG,VA 24061	NONE	PUBLIC	GENERAL	10,000
HIGH SCHOOL SCHOLARSHIPS56 CENTRAL AVE LYNN,MA 01901	NONE	PRIVATE	GENERAL	69,000
Total ▶ 3a				503,100

TY 2009 Accounting Fees Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEE	10,000			10,000

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

TY 2009 Gain/Loss from Sale of Other Assets Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
FRACTIONS-WELLS FARGO	2007-01	PURCHASE	2009-01		19	17			2	
79SHS AMERICAN INTL GROUP INC	2007-01	PURCHASE	2009-06		125	3,637			-3,512	
351SHS CMG MID CAP VALUE FD	2007-01	PURCHASE	2009-07		2,662	5,000			-2,338	
FRACTION TAIWAN SEM MFG LTD	2007-01	PURCHASE	2009-07		6	5			1	

**TY 2009 Investments Corporate
Bonds Schedule**

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORP BONDS	340,623	

**TY 2009 Investments Corporate
Stock Schedule**

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	455,968	

TY 2009 Investments - Land Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND	3,910,000		3,910,000	

TY 2009 Other Assets Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEFERRED TAXES	1,839		

TY 2009 Other Decreases Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Description	Amount
FEDERAL INCOME TAX	7,782

TY 2009 Other Expenses Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
SCHOLARSHIP ADVERTISING	3,324			3,324
BANK CHARGES	98			98
DUES & SUBSCRIPTIONS	995			995
ENGINEERING	4,500			4,500
INVESTMENT FEES	4,470			4,470
MISCELLANEOUS EXPENSE	888			888

TY 2009 Other Income Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LITIGATION PROCEEDS	196		196

TY 2009 Other Increases Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Description	Amount
INCREASE IN UNREALIZED GAINS ON INVESTMENTS	102,657

TY 2009 Other Liabilities Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED INCOME TAXES		214
PREPAID RENT	31,026	

TY 2009 Other Professional Fees Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	50,000			50,000

TY 2009 Taxes Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER TAXES	250			250