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Form **990-PF**Department of the Treasury
Internal Revenue Service (77)**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

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 , and ending

G 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. Otherwise, print or type. See Specific Instructions.	Name of foundation GULACK FOUNDATION c/o Scott Rakowski, CPA		A Employer identification number 23-6432037
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (610) 970-7026
	City or town, state, and ZIP code POTTSTOWN PA 19464		C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 752,230		J Accounting method. <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual (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 page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	85	85		
	4 Dividends and interest from securities	27,092	27,092		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	0	0	0		
12 Total. Add lines 1 through 11	27,177	27,177	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	3,025	3,025	0	0
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	775	775	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings	349	349		
	22 Printing and publications				
	23 Other expenses (attach schedule)	150	150	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	4,299	4,299	0	0
	25 Contributions, gifts, grants paid	34,300			34,300
26 Total expenses and disbursements. Add lines 24 and 25	38,599	4,299	0	34,300	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-11,422				
b Net investment income (if negative, enter -0-)		22,878			
c Adjusted net income (if negative, enter -0-)			0		

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing		4,998	1,190	1,190
	2	Savings and temporary cash investments		94,637	87,357	87,357
	3	Accounts receivable	0			
		Less: allowance for doubtful accounts	0	0	0	0
	4	Pledges receivable	0			
		Less: allowance for doubtful accounts	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule)	0			
		Less: allowance for doubtful accounts	0	0	0	0
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments—U S and state government obligations (attach schedule)	442	411	469	
	b	Investments—corporate stock (attach schedule)	441,297	444,820	611,273	
	c	Investments—corporate bonds (attach schedule)	59,899	56,531	51,941	
	Liabilities	11	Investments—land, buildings, and equipment basis	0		
		Less: accumulated depreciation (attach schedule)	0	0	0	
12		Investments—mortgage loans				
13		Investments—other (attach schedule)	0	0	0	
14		Land, buildings, and equipment: basis	0			
		Less: accumulated depreciation (attach schedule)	0	0	0	
15		Other assets (describe)	0	0	0	
16		Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	601,273	590,309	752,230	
17		Accounts payable and accrued expenses		458		
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0		
	21	Mortgages and other notes payable (attach schedule)	0	0		
	22	Other liabilities (describe)	0	0		
	23	Total liabilities (add lines 17 through 22)	0	458		
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input type="checkbox"/>			
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input type="checkbox"/>			
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	601,273	589,851			
30	Total net assets or fund balances (see page 17 of the instructions)	601,273	589,851			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	601,273	590,309			

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	601,273
2	Enter amount from Part I, line 27a	2	-11,422
3	Other increases not included in line 2 (itemize)	3	0
4	Add lines 1, 2, and 3	4	589,851
5	Decreases not included in line 2 (itemize)	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	589,851

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				
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	0	0	0
b	0	0	0
c	0	0	0
d	0	0	0
e	0	0	0

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a	0	0	0
b	0	0	0
c	0	0	0
d	0	0	0
e	0	0	0

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	0
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	0

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	40,931	758,822	0.053940
2007	46,000	921,317	0.049929
2006	44,000	889,891	0.049444
2005	44,000	871,440	0.050491
2004	43,000	866,886	0.049603

2 Total of line 1, column (d)	2	0.253407
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	0.050681
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	699,211
5 Multiply line 4 by line 3	5	35,437
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	229
7 Add lines 5 and 6	7	35,666
8 Enter qualifying distributions from Part XII, line 4 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.	8	34,300

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	458	
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	458	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	458	
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	0		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d	7	0		
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	458		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0		
11 Enter the amount of line 10 to be Credited to 2010 estimated tax 0 Refunded	11	0		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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		
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
1b		
c Did the foundation file Form 1120-POL for this year?		X
1c		
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ (2) On foundation managers. \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
2		
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		X
3		
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4a		
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		
5		
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?	X	
6		
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.	X	
7		
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) PA		
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		
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
9		
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
10		

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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> RAKOWSKI & COMPANY Telephone no. <input type="checkbox"/> (610) 970-7026			
Located at <input type="checkbox"/> 2081 E. HIGH STREET POTTSTOWN PA ZIP+4 <input type="checkbox"/> 19464				
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 <input type="checkbox"/> 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	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
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 <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 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	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 20 <input type="checkbox"/> 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

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 page 22 of the 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 page 22 of the instructions)?**5b** N/A

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**

If "Yes" to 6b, file Form 8870.

X

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 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
NONE	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0

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 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 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		0
.....		0
.....		0
.....		0
.....		0
.....		0
.....		0
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 N/A	
.....	
2	
.....	
3	
.....	
4	
.....	

Part IX-B Summary of Program-Related Investments (see page 24 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	
.....	0
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	615,768
b	Average of monthly cash balances	1b	94,091
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	709,859
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	709,859
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	10,648
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	699,211
6	Minimum investment return. Enter 5% of line 5	6	34,961

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	34,961
2a	Tax on investment income for 2009 from Part VI, line 5	2a	458
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	458
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	34,503
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	34,503
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	34,503

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	34,300
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	34,300
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	34,300

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				34,503
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004	459			
b From 2005	130			
c From 2006	165			
d From 2007	712			
e From 2008	3,728			
f Total of lines 3a through e	5,194			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 34,300				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				34,300
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	203			203
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,991			
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				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
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)	256			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	4,735			
10 Analysis of line 9:				
a Excess from 2005	130			
b Excess from 2006	165			
c Excess from 2007	712			
d Excess from 2008	3,728			
e Excess from 2009	0			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

N/A

1 a 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 foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a 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

Tax year	Prior 3 years			(e) Total
(a) 2009	(b) 2008	(c) 2007	(d) 2006	
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
				0
0	0	0	0	0
0	0	0	0	0
				0
0	0	0	0	0
				0
				0
				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 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).)

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

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

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

Scott A. Rakowski 2081 E. High Street Pottstown PA 19464 (610) 970-7026

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

None Specified

c Any submission deadlines:

October 31

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

Primarily the Upper Perkiomen Valley - Boyertown Areas in Pennsylvania

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>				
Boyertown Area School District 120 N. Monroe Street Boyertown PA 19512	None	School	Scholarship	6,450
Upper Perkiomen School District 2 Walk Road Pennsburg PA 18073	None	School	Scholarship	6,450
Bally Ambulance Association PO Box 353 Bally PA 19503	None		General	4,400
Upper Perkiomen Valley Ambulance 719 Main Street Red Hill PA 18076	None		General	4,400
Good Will Fire Company of Bally 537 Chestnut Street Bally PA 19503	None		General	2,800
Red Hill Fire Company 71 E. 4th Street Red Hill PA 18076	None		General	2,800
United Way of South Eastern PA 7 Benjamin Franklin Parkway Philadelphia PA 19103	None		General	1,000
United Way of Boyertown 39 E. Philadelphia Avenue Boyertown PA 19512	None		General	1,000
Bally Senior Center 400 Chestnut Street Bally PA 19503	None		General	1,300
Upper Perkiomen Senior Center 517 Jefferson Street East Greenville PA 18041	None		General	1,300
Hawk Mountain Boy Scouts of America 5027 Pottsville Pike Reading PA 19605	None		General	300
Cradle of Liberty Boy Scouts of America 1485 Valley Forge Road Wayne PA 19087	None		General	300
Open Line 452 Penn Street Pennsburg PA 18073	None		General	850
Salvation Army of Boyertown 409 S. Reading Avenue Boyertown PA 19512	None		General	850
Christ Lutheran Church 222 Niantic Road Barto PA 19504	None		Memorial	100
				0
Total			3a	34,300
b <i>Approved for future payment</i>				
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____		0		0	0
b _____		0		0	0
c _____		0		0	0
d _____		0		0	0
e _____		0		0	0
f _____		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	85	
4 Dividends and interest from securities			14	27,092	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	0	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a _____		0		0	0
b _____		0		0	0
c _____		0		0	0
d _____		0		0	0
e _____		0		0	0
12 Subtotal. Add columns (b), (d), and (e)		0		27,177	0
13 Total. Add line 12, columns (b), (d), and (e)				13	27,177

(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

[illegible]

Form **990-PF** (2009)

Line 16b (990-PF) - Accounting Fees

		3,025	3,025	0	0
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Scott Rakowski	3,025	3,025		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		775	775	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	Tax on investment income				
3	Income tax	775	775		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		150	150	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0
2	Fund Raising				
3	BANK SERVICE CHARGES	150	150		
4					
5					
6					
7					
8					
9					
10					

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		442	411	480	469	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation
	Description	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year		
		442	411	480	469		
1	25 M GNMA TBA, 8.00%, 11/15/24						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	see attached schedule		441,297	444,820	521,297	611,273
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	See Attached Schedule			59,899	56,531	46,075	51,941
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

GULACK FOUNDATION
2081 E. High Street
Pottstown, PA 19464
EIN: 23-69432037
31-Dec-09

Page 2, Part II - Balance Sheet:

	Beginning of Year <u>(a) Book Value</u>	<u>End of Year</u> <u>(b) Book Value</u>	(c) Fair <u>Market Value</u>
Line 2, Savings and temporary cash investments:			
National Penn Bank - Savings	5,226.54	5,311.07	5,311.07
RMA Money Market	89,410.83	82,046.18	82,046.18
Total Savings and Temporary Investments	94,637.37	87,357.25	87,357.25
 Line 10(a), Investments - U.S. and State government obligations:			
25M GNMA TBA, 8.00%, 11/15/24	442.36	410.67	468.98
Total U.S. and State Government Obligations	442.36	410.67	468.98

GULACK FOUNDATION
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31-Dec-09

Page 2, Part II - Balance Sheet (continued):

	Beginning of Year (a) Book Value	End of Year (b) Book Value	(c) Fair Market Value
Line 10(b), Investments - Corporate Stock.			
Common Stocks:			
7,417 690 shs Income Fund of America	112,754.44	112,754.44	114,084.07
2,000 shs Putnam Premier Income Trust	13,866.73	13,866.73	12,260.00
1,000 shs Van Kampen Dynamic Credit	20,000.00	20,000.00	11,840.00
470 shs Abbott Labs	5,674.25	5,674.80	25,375.30
133 shs American Capital Strategies Ltd	3,822.55	3,977.40	324.52
662 shs AT&T Inc.	3,346.65	3,346.65	18,555.86
452 shs Bank of America Corp.	5,686.74	5,686.74	6,807.12
122 shs CIT GROUP NEW	0.00	3,368.42	3,368.42
300 shs Coca Cola Co.	635.25	635.25	17,100.00
600 shs Dow Chemical Co.	15,144.48	15,144.48	16,578.00
150 shs Dun & Bradstreet Corp. New	1,495.40	1,495.40	12,655.50
400 shs Ebay, Inc.	5,452.87	5,452.87	9,412.00
100 shs Exxon Mobil Corp	5,924.12	5,924.12	6,819.00
12 shs Fairpoint Communications, Inc	84.32	84.32	0.39
200 shs Freddie Mac	13,316.24	13,316.24	294.00
800 shs FPL Group, Inc.	11,670.00	11,670.00	42,256.00
830 shs General Electric Co.	1,984.22	1,984.23	12,557.90
300 shs Honeywell Intl, Inc.	8,650.03	8,650.03	11,760.00
47 shs Hospire, Inc.	376.45	376.45	2,397.00
32 shs Idearc Inc.	723.45	723.45	0.10
200 shs Ing Groep NV	5,021.89	5,021.89	1,962.00
300 shs Intel Corp.	7,226.12	7,226.12	6,120.00
100 shs Intl Business Machines	8,887.96	8,887.96	13,090.00
300 shs J P Morgan Chase & Co.	12,106.50	12,106.50	12,501.00
200 shs Kimberly Clark Corp.	10,808.81	10,808.81	12,742.00
280 shs MACY'S	2,329.50	2,329.50	4,692.80
400 shs McDonalds Corp	7,526.90	7,526.90	24,976.00
120 shs Medco Health Solutions, Inc.	530.64	530.64	7,669.20
200 shs Microsoft Corp	7,305.37	7,305.37	6,096.00
600 shs Moodys Corp.	4,827.30	4,827.30	16,080.00
50 shs Neenah Paper, Inc.	1,671.69	1,671.69	697.50
200 shs PPG Industries, Inc.	1,675.00	1,675.00	11,708.00
100 shs Pepsico, Inc.	3,862.09	3,862.09	6,080.00
100 shs Pfizer, Inc.	3,468.94	3,468.94	1,819.00
400 shs Pitney Bowes, Inc.	8,217.26	8,217.26	9,104.00
400 shs Proctor & Gamble Co.	12,330.63	12,330.63	24,252.00
800 shs Public Service Enterprise Group, Inc.	10,720.00	10,720.00	26,600.00
4 shs J M Smucker Co.	91.70	91.70	247.00
100 shs Texas Instruments	2,944.05	2,944.05	2,606.00
644 shs Verizon Communications	18,431.39	18,346.05	21,335.72
39 shs Visteon Corp.	224.00	224.99	1.01
200 shs Walmart Stores, Inc.	9,509.83	9,509.83	10,690.00
Total Common Stock	370,325.76	373,765.24	545,514.41

GULACK FOUNDATION
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Page 2, Part II - Balance Sheet (continued):

	Beginning of Year <u>(a) Book Value</u>	<u>End of Year</u> <u>(b) Book Value</u>	(c) Fair <u>Market Value</u>
Line 10(b), Investments - Corporate Stock (continued):			
Preferred Stocks:			
400 shs Cabco Goldman Sachs Ser 2004-1	10,000.00	10,000.00	8,608.00
400 shs UBS AG Fndg Tr IV, Floating rate	10,000.00	10,000.00	6,000.00
800 shs Wells Fargo Cap XI 5.625 due 4/8/34	20,000.00	20,000.00	16,824.00
800 shs Wells Fargo Cap 5.625%	20,000.00	20,000.00	17,992.00
 Total Preferred Stock	 60,000.00	 60,000.00	 49,424.00
 Other Equity Investments:			
300 units Buckeye Partners LP	11,055.04	11,055.04	16,335.00
 Total Corporate Stock	 441,380.80	 444,820.28	 611,273.41
 Line 10(c), Investments - Corporate Bonds:			
10M HSBC Financial Corp, 4.85%, Due 07/15/10	10,000.00	10,000.00	10,023.00
10M Ford Motor Credit, 7.25%, Due 10/25/11	9,899.25	9,899.25	10,098.90
1,419 CIT Group Inc. New 7.0% Due 5/1/13	0.00	1,663.28	1,323.21
2,128 CIT Group Inc. New 7.0% Due 5/1/14	0.00	2,494.33	1,976.38
2,128 CIT Group Inc. New 7.0% Due 5/1/15	0.00	2,494.33	1,904.56
3,547 CIT Group Inc. New 7.0% Due 5/1/16	0.00	5,822.05	3,121.36
4,967 CIT Group Inc. New 7.0% Due 5/1/17	0.00	4,157.60	4,308.87
20M GE Capital, 4.25%, Due 7/15/15	20,000.00	20,000.00	19,185.00
20M CIT Group Inc. Internotes 7/15/13	20,000.00	0	0.00
 Total Corporate Bonds	 59,899.25	 56,530.84	 51,941.28