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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
2009

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

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 JOSEPH AND GERTRUDE LAROSE FOUNDATION INC		A Employer identification number 30-0245987	
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 611 D ORLEANS COURT		B Telephone number (see page 10 of the instructions) (904) 424-4443	
	City or town, state, and ZIP code JACKSONVILLE, FL 32211		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) \$ 2,428,538		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 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 ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	69,580	69,580		
	4 Dividends and interest from securities.	25,163	11,920		
	5a Gross rents	2,050	2,050		
	b Net rental income or (loss) -15,599				
	6a Net gain or (loss) from sale of assets not on line 10	33,796			
	b Gross sales price for all assets on line 6a 754,003				
	7 Capital gain net income (from Part IV, line 2)		1,003		
	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)	5,908			
	12 Total. Add lines 1 through 11	136,497	84,553		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	45,000			45,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,090			3,090
	c Other professional fees (attach schedule)	10,197	10,197		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	763			763
	19 Depreciation (attach schedule) and depletion . . .	3,531	3,531		
	20 Occupancy	15,403	14,118		1,285
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	77,984	27,846		50,138
	25 Contributions, gifts, grants paid	2,100			2,100
	26 Total expenses and disbursements. Add lines 24 and 25	80,084	27,846		52,238
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	56,413			
	b Net investment income (if negative, enter -0-)		56,707		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,136,094	1,184,699	1,184,699
	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			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	951,515 ☒	962,854	1,115,839
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ 121,344 Less accumulated depreciation (attach schedule) ▶ _____ 13,093	111,782 ☒	108,251	128,000
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,199,391	2,255,804	2,428,538	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	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	2,572,788	2,572,788	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-373,397	-316,984	
	30	Total net assets or fund balances (see page 17 of the instructions)	2,199,391	2,255,804	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,199,391	2,255,804		

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 2,199,391
2	Enter amount from Part I, line 27a	2 56,413
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 2,255,804
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . .	6 2,255,804

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	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(h) Gain or (loss) (e) plus (f) minus (g)	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)			2	1,003
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	
{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }				

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If “Yes,” the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	62,593	2,047,315	0 030573
2007	301,025	2,819,404	0 106769
2006	332,636	3,255,741	0 102169
2005			
2004			
2 Total of line 1, column (d).			
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			
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.			
5 Multiply line 4 by line 3.			
6 Enter 1% of net investment income (1% of Part I, line 27b).			
7 Add lines 5 and 6.			
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			

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	1,134
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3Add lines 1 and 2.		3	1,134
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	1,134
6Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,200
d	Backup withholding erroneously withheld	6d	
7Total credits and payments Add lines 6a through 6d.		7	1,200
8Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	22
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	44
11Enter the amount of line 10 to be Credited to 2010 estimated tax ☐ 44 Refunded ☐		11	

Part VII-AStatements Regarding Activities			
1aDuring 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?			YesNo
		1a	No
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of 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.			
cDid the foundation file Form 1120-POL for this year?.		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____			
2Has 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.			
3Has 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
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
bIf "Yes," has it filed a tax return on Form 990-T for this year?.		4b	
5Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5	No
If "Yes," attach the statement required by General Instruction T.			
6Are 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	Yes
7Did 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
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ FL _____			
bIf 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
9Is 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		9	No
10Did 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)

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 FRANKLIN D JAPOUR Telephone no (904) 424-4443 Located at 611 DORLEANS COURT JACKSONVILLE FL ZIP+4 32211			
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 page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here.	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?. 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?. Yes 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		
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)

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

5b

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.

☐

6a

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).

6b

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

7a

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

☐ Yes ☐ No

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

7b

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☐ No

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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
FRANKLIN D JAPOUR	PRESIDENT	15,000	0	0
611 DORLEANS COURT JACKSONVILLE, FL 32211	5 00			
CLARENCE M WOOD	SECRETARY	15,000	0	0
333-1 EAST MONROE STREET JACKSONVILLE, FL 32202	3 00			
KATHY BORG BROWN	DIRECTOR	15,000	0	0
2354 UNIVERSITY BLVD NORTH JACKSONVILLE, FL 32211	3 00			

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

[illegible]

Part IX-A Summary of Direct Charitable Activities

1	
2	
3	
4	

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	

Form **990-PF** (2009)

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	1,058,431
b	Average of monthly cash balances.	1b	1,150,737
c	Fair market value of all other assets (see page 24 of the instructions).	1c	130,000
d	Total (add lines 1a, b, and c).	1d	2,339,168
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	2,339,168
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	35,088
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,304,080
6	Minimum investment return. Enter 5% of line 5.	6	115,204

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	115,204
2a	Tax on investment income for 2009 from Part VI, line 5.	2a	1,134
b	Income tax for 2009 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,134
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	114,070
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	114,070
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	114,070

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	52,238
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	52,238
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	52,238
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 XIVPrivate 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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 XVSupplementary 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))

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	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> DEERWOOD ROTARY CHARITY 1 INDEPENDENT DRIVE JACKSONVILLE, FL 32202		CHARITY	TEACHING SERVICE ABOVE SELF	600
CHRIST THE KING LIFE TEEN 742 ARLINGTON ROAD JACKSONVILLE, FL 32211		CHARITY	YOUTH MINISTRY PROGRAM	1,500
Total			 3a	2,100

b <i>Approved for future payment</i> See Additional Data Table				
Total			 3b	65,000

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 _____					
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					69,580
4 Dividends and interest from securities.			14	13,243	11,920
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					-15,599
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					33,796
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory.					
MISC INCOME (INSURANCE					5,908
11 Other revenue a REIMB) _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e).				13,243	105,605
13 Total. Add line 12, columns (b), (d), and (e).					118,848

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 page 28 of the instructions)

[illegible]

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 foundation 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 foundation. 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			

[illegible]

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

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.				
*****			2010-04-15	*****
Signature of officer or trustee			Date	Title

Paid Preparer's Use Only	Preparer's Signature	Date 2010-08-02	Check if self-employed ☒	Preparer's identifying number (see Signature on page 30 of the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code		EIN	
	CHAMBERLAIN & ASSOCIATES PA 2950 HALCYON LN STE 606 JACKSONVILLE, FL 32223		Phone no (904) 281-9970	

Form

4562

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2009

Attachment
Sequence No 67

Department of the Treasury
Internal Revenue Service

See separate instructions. Attach to your tax return.

Name(s) shown on return JOSEPH AND GERTRUDE LAROSE FOUNDATION INC	Business or activity to which this form relates 650 SEABROOK	Identifying number 30-0245987
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Part I Election to Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6			
7 Listed property Enter the amount from line 29	7		
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8		
9 Tentative deduction Enter the smaller of line 5 or line 8	9		
10 Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10		
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11		
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12		
13 Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12 .	13		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2009	17	3,531
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21 Listed property Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	3,531
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?						Yes No			24b If "Yes," is the evidence written?			Yes No					
(a) Type of property (list vehicles first)		(b) Date placed in service		(c) Business/ investment use percentage		(d) Cost or other basis		(e) Basis for depreciation (business/investment use only)		(f) Recovery period		(g) Method/ Convention		(h) Depreciation/ deduction		(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)												25					
26 Property used more than 50% in a qualified business use																	
				%													
				%													
				%													
27 Property used 50% or less in a qualified business use																	
				%						S/L -							
				%						S/L -							
				%						S/L -							
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1												28					
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1														29			

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)			(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year														
32 Total other personal(noncommuting) miles driven														
33 Total miles driven during the year Add lines 30 through 32														
34 Was the vehicle available for personal use during off-duty hours?			Yes No		Yes No		Yes No		Yes No		Yes No		Yes No	
35 Was the vehicle used primarily by a more than 5% owner or related person?														
36 Is another vehicle available for personal use?														

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?												Yes		No	
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners															
39 Do you treat all use of vehicles by employees as personal use?															
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?															
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)															
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles															

Part VI Amortization

(a) Description of costs		(b) Date amortization begins		(c) Amortizable amount		(d) Code section		(e) A mortization period or percentage		(f) A mortization for this year	
42 A mortization of costs that begins during your 2009 tax year (see instructions)											
43 A mortization of costs that began before your 2009 tax year									43		
44 Total. Add amounts in column (f) See the instructions for where to report									44		

TY 2009 Accounting Fees Schedule

Name: JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC
EIN: 30-0245987

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,090			3,090

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

TY 2009 Depreciation Schedule

Name: JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC

EIN: 30-0245987

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
BUILDING & IMPROVEMENTS	2006-04-01	97,094	9,562	S/L	27 5000	3,531	3,531		
LAND	2006-04-01	24,250							

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: JOSEPH AND GERTRUDE LAROSE

FOUNDATION INC

EIN: 30-0245987

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
FMI COMMON STOCK	2008-11	PURCHASE	2009-09		1,281	787			494	
FMI LARGE CAP FUND	2008-11	PURCHASE	2009-09		30,232	22,493			7,739	
FAIRHOLME FUND	2008-11	PURCHASE	2009-09		19,336	12,556			6,780	
FEDERATED PRUDENT BEAR	2009-02	PURCHASE	2009-03		41,655	48,593			-6,938	
FEDERATED PRUDENT BEAR FUND	2009-02	PURCHASE	2009-09		40,242	46,946			-6,704	
FIDELITY NEW MARKETS INCOME	2008-07	PURCHASE	2009-03		7,834	9,609			-1,775	
FIDELITY TAX FREE BOND	2009-06	PURCHASE	2009-09		123,088	118,041			5,047	
FIDELITY INTER MEDIATE MUNI	2009-09	PURCHASE	2009-12		10,983	11,047			-64	
FIDELITY SELECT GOLD	2009-03	PURCHASE	2009-12		9,658	6,488			3,170	
ISHARES TRUST COMEX GOLD	2008-10	PURCHASE	2009-02		11,158	10,078			1,080	
ISHARES TRUST COMEX GOLD	2008-10	PURCHASE	2009-02		9,291	8,392			899	
ISHARES TRUST COMEX GOLD	2008-10	PURCHASE	2009-03		35,847	32,377			3,470	
LAZARD EMERGING MARKETS	2008-11	PURCHASE	2009-09		17,353	10,236			7,117	
MORGAN STANLEY FX ALPHA	2008-07	PURCHASE	2009-03		2,279	2,339			-60	
PIMCO DEVELOPING LOCAL MKTS	2008-07	PURCHASE	2009-03		857	1,182			-325	
AMERICAN CENTURY INTL BOND	2007-04	PURCHASE	2009-12		3,274	2,950			324	
AMERICAN CENTURY INTL BOND	2007-04	PURCHASE	2009-03		11,244	11,503			-259	
FMI COMMON STOCK	2008-11	PURCHASE	2009-12		2,200	1,369			831	
FMI LARGE CAP FUND	2008-11	PURCHASE	2009-12		4,836	3,390			1,446	
FAIRHOLME FUND	2008-11	PURCHASE	2009-12		2,910	1,834			1,076	
FIDELITY NEW MARKETS INCOME	2008-07	PURCHASE	2009-09		3,635	3,415			220	
FIDELITY NEW MARKETS INCOME	2008-07	PURCHASE	2009-12		1,633	1,522			111	
FIDELITY TAX FREE BOND	2006-08	PURCHASE	2009-02		71,827	73,504			-1,677	
FIDELITY TAX FREE BOND	2006-08	PURCHASE	2009-09		203,488	195,144			8,344	
LARZARD EMERGING MRKTS	2008-11	PURCHASE	2009-12		3,361	1,871			1,490	
MANNING AND NAPIER WORLD	2008-11	PURCHASE	2009-12		3,210	2,193			1,017	
MORGAN STANLEY FX ALPHA	2008-02	PURCHASE	2009-03		54,535	55,992			-1,457	
PIMCO DEVELOPING LOCAL MRKTS	2008-07	PURCHASE	2009-09		958	1,064			-106	
PIMCO DEVELOPING LOCAL MKTS	2008-07	PURCHASE	2009-12		2,448	2,647			-199	
RYDEX SGI MANAGED FUTURES	2008-11	PURCHASE	2009-12		2,612	2,743			-131	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SSGA EMERGING MARKETS	2008-02	PURCHASE	2009-02		19,735	17,902			1,833	

**TY 2009 Investments Corporate
Stock Schedule**

Name: JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC

EIN: 30-0245987

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIDELITY TAX-FREE BOND		
AMERICAN CENTURY INTERNATIONAL BOND	51,621	53,610
FIDELITY NEW MARKET INCOME	53,349	56,309
FMI COMMON STOCK	48,471	80,599
FMI LARGE CAP	56,658	80,599
FAIRHOLME FUND	57,949	94,633
LAZARD EMERGING MARKETS	32,266	57,019
MANNING & NAPIER WORLD OPPT SER	76,940	113,208
MORGAN STANLEY FX ALPHA		
PIMCO DEVELOPING LOCAL MKTS	62,325	56,547
RYDEX MANAGED FUTURES	95,567	88,779
SSGA EMERGING MARKETS		
ISHARES COMEX GOLD TRUST		
FIDELITY INTER MEDIATE MUNI INCOME	388,074	384,291
FIDELITY SELECT GOLD	39,634	50,245

TY 2009 Land, Etc. Schedule

Name: JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC

EIN: 30-0245987

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
650 SEABROOK PKWY, JAX, FL 32211	97,094	13,093	84,001	103,000
650 SEABROOK - LAND	24,250		24,250	25,000

TY 2009 Other Income Schedule

Name: JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC

EIN: 30-0245987

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
MISC INCOME (INSURANCE REIMB)	5,908		

TY 2009 Other Professional Fees Schedule

Name: JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC
EIN: 30-0245987

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	10,197	10,197		

TY 2009 Taxes Schedule

Name: JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC
EIN: 30-0245987

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES - OTHER & LICENSES	763			763

Additional Data

Software ID: 09000034
Software Version: 09530951
EIN: 30-0245987
Name: JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC

Form 990PF Part XV Line 3b - Grants and Contributions 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)				
b <i>Approved for future payment</i>				
PRINCE OF PEACE CATHOLIC6320 BENNETT ROAD JACKSONVILLE, FL 32216		CHARITY	TEACHING THE GOSPEL OF CHRIST	5,000
LEGAL AID OF JACKSONVILLE126 W ADAMS STREET JACKSONVILLE, FL 32202		CHARITY	LEGAL AID TO INDIGENT PEOPLE	5,000
AMERICAN CANCER SOCIETY1430 PRUDENTIAL DRIVE JACKSONVILLE, FL 32207		CHARITY	ELIMINATING CANCER AND SAVING LIVES	5,000
RONALD MCDONALD HOUSE824 CHILDRENS WAY JACKSONVILLE, FL 32207		CHARITY	SUPPORTING THE HEALTH OF CHILDREN	3,600
DREAMS COME TRUE6803 SOUTHPOINT PARKWAY JACKSONVILLE, FL 32216		CHARITY	FULFILLING DREAMS OF TERMINALLY ILL	3,600
AMERICAN RED CROSS751 RIVERSIDE AVENUE JACKSONVILLE, FL 32204		CHARITY	DISASTER RELIEF & LIFE SAVING	6,000
BOYS HOME ASSOCIATION2354 UNIVERSITY BLVD N JACKSONVILLE, FL 32211		CHARITY	HELP TO TROUBLED CHILDREN	10,600
HORSE SENSE & SENSITIVITY3803 ALLENBY DRIVE JACKSONVILLE, FL 32277		CHARITY	CHANGING LIVES THRU EQUINE THERAPY	2,500
FRANKLIN STREET BAPTIST2521 FRANKLIN STREET JACKSONVILLE, FL 32206		CHARITY	HELPING THE INNER CITY THRU CHRIST	2,500
LUMEN ENTERTAINMENTPO BOX 24374 JACKSONVILLE, FL 32241		CHARITY	TEACHING VALUES THRU ENTERTAINMENT	10,000
CHRIST THE KING CATHOLIC724 ARLINGTON ROAD JACKSONVILLE, FL 32211		CHARITY	TEACHING JESUS AND SERVICE TO OTHERS	11,200
Total ▶ 3b				65,000