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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  
**2010**

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation  
THE GARRETT-WILLIAMSON FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)  
395 BISHOP HOLLOW ROAD

City or town, state, and ZIP code  
NEWTOWN SQUARE, PA 19073

**A Employer identification number**  
23-1433892

**B Telephone number** (see page 10 of the instructions)  
(610) 353-7690

**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)  
\$ 19,231,587

**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	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule)	12,052			
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities. . . . .	63,029	63,029	63,029	
	<b>5a</b> Gross rents . . . . .	590,100	590,100	590,100	
	<b>b</b> Net rental income or (loss) <u>590,100</u>				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 <input checked="" type="checkbox"/>	-36,352			
	<b>b</b> Gross sales price for all assets on line 6a <u>1,060,494</u>				
	<b>7</b> Capital gain net income (from Part IV , line 2) . . . .		0		
	<b>8</b> Net short-term capital gain . . . . .			0	
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
Operating and Administrative Expenses	<b>b</b> Less Cost of goods sold . . . . .				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . . <input checked="" type="checkbox"/>	820,688	0	820,688	
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	1,449,517	653,129	1,473,817	
	<b>13</b> Compensation of officers, directors, trustees, etc	96,940	0	50,538	46,402
	<b>14</b> Other employee salaries and wages . . . . .	853,895	0	445,156	408,739
	<b>15</b> Pension plans, employee benefits . . . . .	154,163	0	80,369	73,794
	<b>16a</b> Legal fees (attach schedule) . . . . .				
	<b>b</b> Accounting fees (attach schedule) . . . . .				
	<b>c</b> Other professional fees (attach schedule) . . . . <input checked="" type="checkbox"/>	52,495	21,334	37,579	14,916
	<b>17</b> Interest . . . . .	8,091	0	4,218	3,873
	<b>18</b> Taxes (attach schedule) (see page 14 of the instructions) <input checked="" type="checkbox"/>	82,225	0	42,866	39,359
	<b>19</b> Depreciation (attach schedule) and depletion . . . .	142,243	0	142,243	
	<b>20</b> Occupancy . . . . .	104,156	0	54,299	49,857
	<b>21</b> Travel, conferences, and meetings . . . . .	18,791	0	9,796	8,995
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule) . . . . . <input checked="" type="checkbox"/>	224,815	0	117,201	107,614
	<b>24 Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	1,737,814	21,334	984,265	753,549
	<b>25</b> Contributions, gifts, grants paid . . . . .	325			325
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	1,738,139	21,334	984,265	753,874
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	-288,622			
	<b>b Net investment income</b> (if negative, enter -0-)		631,795		
	<b>c Adjusted net income</b> (if negative, enter -0-)			489,552	

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 . . . . .	19,950	29,913	29,913
	2	Savings and temporary cash investments . . . . .	53,024	112,807	112,807
	3	Accounts receivable ▶ <u>13,534</u>			
		Less allowance for doubtful accounts ▶ _____	22,383	13,534	13,534
	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 . . . . .	16,595	15,980	15,980
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .			
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis ▶ <u>3,002,207</u>			
	Less accumulated depreciation (attach schedule) ▶ <u>1,548,692</u>	1,525,247	1,453,515	16,242,950	
12	Investments—mortgage loans . . . . .				
13	Investments—other (attach schedule) . . . . .	2,695,644	2,652,003	2,816,403	
14	Land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,332,843	4,277,752	19,231,587	
Liabilities	17	Accounts payable and accrued expenses . . . . .	45,285	78,494	
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .	0	3,787	
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .	84,524	76,833	
	22	Other liabilities (describe ▶ _____)	15,387	63,853	
	23	Total liabilities (add lines 17 through 22) . . . . .	145,196	222,967	
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 . . . . .	4,187,647	4,054,785	
	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) . . . . .	4,187,647	4,054,785	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	4,332,843	4,277,752	

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 4,187,647
2	Enter amount from Part I, line 27a . . . . .	2 -288,622
3	Other increases not included in line 2 (itemize) ▶ _____	3 155,760
4	Add lines 1, 2, and 3 . . . . .	4 4,054,785
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 4,054,785

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 )
1 a	DEUTSHE BANK SECURITIES	P	2001-01-01	2010-12-31
b	CAPITAL GAINS DIVIDENDS	P		
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 1,051,506		1,091,886	-40,380
b 8,988			8,988
c			
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			-40,380
b			8,988
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	2	-31,392
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 . . . . .	<div></div>	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))
2009			
2008			
2007			
2006			
2005			

2 Total of line 1, column (d). . . . .	2	
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .	3	
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5. . . . .	4	
5 Multiply line 4 by line 3. . . . .	5	
6 Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	
7 Add lines 5 and 6. . . . .	7	
8 Enter qualifying distributions from Part XII, line 4. . . . .	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions 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 <input checked="" type="checkbox"/> and enter "N/A" on line 1		1	N/A
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 <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		2	0
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-)			
3Add lines 1 and 2. . . . .			
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	0
6Credits/Payments		7	0
a2010 estimated tax payments and 2009 overpayment credited to 2010			
bExempt foreign organizations—tax withheld at source . . . . .			
cTax paid with application for extension of time to file (Form 8868)			
dBackup withholding erroneously withheld . . . . .		6d	
7Total credits and payments Add lines 6a through 6d. . . . .		7	0
8Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	0
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	
11Enter the amount of line 10 to be Credited to 2011 estimated tax		11	
		Refunded	

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? . . . . .		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 \$ 0 (2) On foundation managers \$ 0			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
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	Yes
bIf "Yes," has it filed a tax return on Form 990-T for this year?. . . . .		4b	No
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		6	Yes
• 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? . . . . .			
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) PA			
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV . . . . .		9	Yes
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 <b>WWW GARRETTWILLIAMSON ORG</b>	13	Yes	
14	The books are in care of <b>THE FOUNDATION</b> Telephone no <b>(610) 353-7690</b> Located at <b>395 BISHOP HOLLOW ROAD NEWTOWN SQUARE PA</b> ZIP+4 <b>19073</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes", enter the name of the foreign country.				

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? ( <b>Exception.</b> 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 <b>any</b> 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 2010?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years 20____, 20____, 20____, 20____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> 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 2010 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 2010.</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 2010?	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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(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	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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.	5b		
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
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
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.				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		
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 PROVIDING AN ANNUAL SUMMER DAY CAMP FOR CHILDREN BETWEEN THE AGES OF 5 AND 12 CAMP GARRETT STRIVES TO GIVE EACH CHILD THE OPPORTUNITY TO DEVELOP TO HIS OR HER FULLEST POTENTIAL CAMP GARRETT PROVIDES EXCITING AND INTERESTING ACTIVITIES THAT ENHANCE NOT ONLY PHYSICAL DEVELOPMENT, BUT SOCIAL, EMOTIONAL, AND INTELLECTUAL DEVELOPMENT THE CAMP GARRETT PROGRAM BENEFITS FINANCIALLY CHALLENGED CHILDREN AND SINGLE WORKING MOTHERS AT LEAST 50% OF CAMPER REGISTRATION FEES ARE SUBSIDIZED	984,696
2 PROVIDING A DAY CARE PROGRAM TO SERVE CHILDREN SIX WEEKS THROUGH FIVE YEARS OF AGE GARRETT'S WAY PROVIDES A CARING AND SECURE LEARNING ENVIRONMENT WITH A DEVELOPMENTALLY APPROPRIATE CURRICULUM AND QUALIFIED TEACHERS GARRETT'S WAY ACTIVITIES ARE GEARED TOWARD INDIVIDUAL NEEDS, ABILITIES AND INTERESTS OF EACH CHILD IN ORDER TO PROMOTE A POSITIVE OUTLOOK ON THE LEARNING PROCESS THE GARRETT WAY PROGRAM BENEFITS FINANCIALLY CHALLENGED CHILDREN AND SINGLE WORKING MOTHERS AT LEAST 50% OF THE PROGRAM FEES ARE SUBSIDIZED	104,780
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	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . .	0



Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	2,671,433
b	Average of monthly cash balances. . . . .	1b	84,524
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	2,755,957
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	2,755,957
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	41,339
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,714,618
6	Minimum investment return. Enter 5% of line 5. . . . .	6	135,731

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	
2a	Tax on investment income for 2010 from Part VI, line 5. . . . .	2a	
b	Income tax for 2010 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	
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	

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	753,874
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	753,874
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	753,874
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 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2010			
a	Enter amount for 2009 only. . . . .			
b	Total for prior years 20____, 20____, 20____			
3	Excess distributions carryover, if any, to 2010			
a	From 2005. . . . .			
b	From 2006. . . . .			
c	From 2007. . . . .			
d	From 2008. . . . .			
e	From 2009. . . . .			
f	Total of lines 3a through e. . . . .			
4	Qualifying distributions for 2010 from Part XII, line 4 ➤ \$ _____			
a	Applied to 2009, 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 2010 distributable amount. . . . .			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)			
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5			
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 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .			
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 2005 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .			
9	Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .			
10	Analysis of line 9			
a	Excess from 2006. . . . .			
b	Excess from 2007. . . . .			
c	Excess from 2008. . . . .			
d	Excess from 2009. . . . .			
e	Excess from 2010. . . . .			

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 2010, enter the date of the ruling.

1986-01-29

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) 2010	(b) 2009	(c) 2008	(d) 2007	
		135,731	0	0	8,163	143,894
b	85% of line 2a . . . . .	115,371	0	0	6,939	122,310
c	Qualifying distributions from Part XII, line 4 for each year listed . . . . .	753,874	162,649	215,016	230,254	1,361,793
d	Amounts included in line 2c not used directly for active conduct of exempt activities . . . .	0	0	0	0	0
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .	753,874	162,649	215,016	230,254	1,361,793
3	Complete 3a, b, or c for the alternative test relied upon					
a	“Assets” alternative test—enter					
	(1) Value of all assets . . . . .					0
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b	“Endowment” alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .	90,487	147,259	159,343	174,273	571,362
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) . . . . .					0
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					0
	(3) Largest amount of support from an exempt organization					0
	(4) Gross investment income					0

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) )

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)				
<b>a</b> <i>Paid during the year</i> NEWTOWN TOWNSHIP VETERANS MEMORIAL ASSOCIATION 209 BISHOP HOLLOW ROAD NEWTOWN SQUARE, PA 19073	N/A	509(A)(1)	TO EDUCATE THE PUBLIC ABOUT MILITARY HISTORY	150
NEWTOWN SQUARE FIRE CO #1 INC PO BOX 453 NEWTOWN SQUARE, PA 19073	N/A	509(A)(1)	FIRE PROTECTION	175
<b>Total</b> . . . . .			<b>3a</b>	325
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>3b</b>	0

Enter gross amounts unless otherwise indicated

(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]

Part XVII

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

1

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

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.

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

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐

Yes

☒

No

b

If "Yes," complete the following schedule.

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

Sign Here

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

\*\*\*\*\*

Signature of officer or trustee

2011-11-15

Date

\*\*\*\*\*

Title

Paid Preparer's Use Only

Preparer's Signature

SANDRA S LUTZ CPA

Date

2011-11-15

Check if self-employed ☐

PTIN

Firm's name

ELKO & ASSOCIATES LTD

Firm's EIN

Firm's address

MEDIA, PA 19063

Phone no

(610) 565-3930

Form 990-PF (2010)

Additional Data

Software ID:  
Software Version:  
EIN: 23-1433892  
Name: THE GARRETT-WILLIAMSON FOUNDATION

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
JAMES SHORT	EXECUTIVE DIRECTOR - ENDED 11/2010 40 00	88,372	8,568	0
395 BISHOP HOLLOW ROAD NEWTOWN SQUARE, PA 19073				
CAROL KAPLAN RUARK	EXECUTIVE DIRECTOR - BEGAN 12/2010 40 00	0	0	0
395 BISHOP HOLLOW ROAD NEWTOWN SQUARE, PA 19073				
STEVE VIDEON	CHAIRMAN 6 00	0	0	0
395 BISHOP HOLLOW ROAD NEWTOWN SQUARE, PA 19073				
PAUL BONNEY	VICE CHAIRMAN 6 00	0	0	0
395 BISHOP HOLLOW ROAD NEWTOWN SQUARE, PA 19073				
ALBERT CONDO	SECRETARY 6 00	0	0	0
395 BISHOP HOLLOW ROAD NEWTOWN SQUARE, PA 19073				
ELLEN JACKSON	BOARD MEMBER 6 00	0	0	0
395 BISHOP HOLLOW ROAD NEWTOWN SQUARE, PA 19073				
RICHARD JOHNSON	BOARD MEMBER 6 00	0	0	0
395 BISHOP HOLLOW ROAD NEWTOWN SQUARE, PA 19073				
ROGER LINDE	TREASURER 6 00	0	0	0
395 BISHOP HOLLOW ROAD NEWTOWN SQUARE, PA 19073				
KARL NIEMEYER	BOARD MEMBER 6 00	0	0	0
395 BISHOP HOLLOW ROAD NEWTOWN SQUARE, PA 19073				
YVETTE PECORARO	BOARD MEMBER 6 00	0	0	0
395 BISHOP HOLLOW ROAD NEWTOWN SQUARE, PA 19073				
ANTHONY RYAN	BOARD MEMBER 6 00	0	0	0
395 BISHOP HOLLOW ROAD NEWTOWN SQUARE, PA 19073				

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

TY 2010 Gain/Loss from Sale of Other Assets Schedule

Name: THE GARRETT-WILLIAMSON FOUNDATION

EIN: 23-1433892

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
DISPOSAL OF PROPERTY AND EQUIPMENT	2010-01	PURCHASED	2010-12			33,853		0	-4,960	28,893



## TY 2010 Investments - Other Schedule

**Name:** THE GARRETT-WILLIAMSON FOUNDATION

**EIN:** 23-1433892

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DEUTSCHE BANK - FIXED INCOME	AT COST	1,915,089	2,074,601
DEUTSCHE BANK - EQUITIES	AT COST	736,914	741,802

# TY 2010 Other Expenses Schedule

**Name:** THE GARRETT-WILLIAMSON FOUNDATION

**EIN:** 23-1433892

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVERTISING	6,948	0	3,622	3,326
BANK CHARGES	782	0	408	374
CLEANING SUPPLIES	5,135	0	2,677	2,458
FARM OPERATIONS	39,029	0	20,347	18,682
FOOD	12,916	0	6,733	6,183
GRANT RELATED EXPENSES	5,670	0	2,956	2,714
INSURANCE	49,998	0	26,065	23,933
MAIN LODGE AND VIDEON CENTER	28,324	0	14,766	13,558
MISCELLANEOUS	9,405	0	4,903	4,502
OFFICE SUPPLIES	39,050	0	20,358	18,692
POOL OPERATING	4,971	0	2,591	2,380
PROGRAM EQUIPMENT	22,587	0	11,775	10,812

# TY 2010 Other Income Schedule

**Name:** THE GARRETT-WILLIAMSON FOUNDATION

**EIN:** 23-1433892

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
DAY CARE	706,428		706,428
DAY CAMP	111,550		111,550
MISCELLANEOUS	2,710		2,710

TY 2010 Other Increases Schedule

**Name:** THE GARRETT-WILLIAMSON FOUNDATION

**EIN:** 23-1433892

Description	Amount
ADJUST BOOK VALUE TO ACTUAL	155,760

**TY 2010 Other Liabilities Schedule****Name:** THE GARRETT-WILLIAMSON FOUNDATION**EIN:** 23-1433892

Description	Beginning of Year - Book Value	End of Year - Book Value
CAPITAL LEASE OBLIGATIONS	14,787	63,853
RENT ESROWED	600	0

## TY 2010 Other Professional Fees Schedule

**Name:** THE GARRETT-WILLIAMSON FOUNDATION

**EIN:** 23-1433892

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	31,161	0	16,245	14,916
INVESTMENT MANAGEMENT	21,334	21,334	21,334	0

TY 2010 Taxes Schedule

Name: THE GARRETT-WILLIAMSON FOUNDATION

EIN: 23-1433892

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	82,225	0	42,866	39,359