efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491301006051

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 GRUNDY FOUNDATION

A Employer identification number
23-1609243

Number and street (or P O box number if mail is not delivered to street address) 680 RADCLIFFE STREET | Room/suite

B Telephone number (see page 10 of the instructions)
(215) 788-5460

City or town, state, and ZIP code
BRISTOL, PA 19007

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)* ▶$ 55,557,415

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				
	4	Dividends and interest from securities	936,849	936,849		
	5a	Gross rents				
	b	Net rental income or (loss) -45,433				
	6a	Net gain or (loss) from sale of assets not on line 10	1,020,033			
	b	Gross sales price for all assets on line 6a 9,721,129				
	7	Capital gain net income (from Part IV, line 2)		1,020,033		
	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)	49,463	22,830	26,633	
	12	**Total.** Add lines 1 through 11	2,006,345	1,979,712	26,633	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	274,599	85,126	0	189,473
	14	Other employee salaries and wages	1,085,141	0	0	1,085,141
	15	Pension plans, employee benefits	116,418	0	0	116,418
	16a	Legal fees (attach schedule)	12,000	0	0	12,000
	b	Accounting fees (attach schedule)	12,600	0	0	12,600
	c	Other professional fees (attach schedule)	20,495	18,000	0	2,495
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	44,336	0	0	21,202
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	69,533	0	0	69,533
	21	Travel, conferences, and meetings				
	22	Printing and publications	10,511	0	0	10,511
	23	Other expenses (attach schedule)	494,726	0	0	494,726
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,140,359	103,126	0	2,014,099
	25	Contributions, gifts, grants paid	202,200			202,200
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,342,559	103,126	0	2,216,299
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-336,214			
	b	**Net investment income** (if negative, enter -0-)		1,876,586		
	c	**Adjusted net income** (if negative, enter -0-)			26,633	

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	8,832,756	3,433,352	3,433,352
	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)			
	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 ▶ 3,770,316 Less accumulated depreciation (attach schedule) ▶	3,770,316	3,770,316	13,996,412
	15	Other assets (describe ▶)	29,346,362	34,409,552	38,127,651
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	41,949,434	41,613,220	55,557,415
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	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	57,803,438	57,803,438	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	-15,854,004	-16,190,218	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	41,949,434	41,613,220	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	41,949,434	41,613,220	

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	41,949,434
2	Enter amount from Part I, line 27a	2	-336,214
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	41,613,220
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	41,613,220

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	1,020,033
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	2,481,838	38,120,740	0 065105
2008	2,751,947	45,849,427	0 060021
2007	2,572,920	40,577,655	0 063407
2006	2,656,871	44,743,583	0 059380
2005	3,137,221	47,241,953	0 066408

2	**Total** of line 1, column (d).	2	0 314321
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 062864
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	35,531,674
5	Multiply line 4 by line 3.	5	2,233,663
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	18,766
7	Add lines 5 and 6.	7	2,252,429
8	Enter qualifying distributions from Part XII, line 4.	8	2,216,299

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt 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)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	37,532
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	37,532
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	37,532
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	47,966		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	47,966
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	10,434
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 10,434		**Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see 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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶GENE WILLIAMS Telephone no ▶(215) 788-5460

Located at ▶680 RADCLIFFE STREET BRISTOL PA ZIP+4 ▶19007

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 | |

			Yes	No
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? ☐ 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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☑ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see 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 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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	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))? ☐ 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**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
MARY JANE MANNHERZ 680 RADCLIFFE ST BRISTOL, PA 19007	LIBRARIAN 40 00	79,164	17,364	0
STEVE VITARELLI 680 RADCLIFFE ST BRISTOL, PA 19007	IT DIRECTOR 40 00	58,246	22,106	0
SHIRLEY HICKEY 680 RADCLIFFE ST BRISTOL, PA 19007	DIR CHILDREN SRV 40 00	55,463	12,750	0
DANA BARBER 680 RADCLIFFE ST BRISTOL, PA 19007	DIR ADULT SERV 40 00	55,126	6,398	0

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 MAINTENANCE OF LIBRARY AND MUSEUM	1,351,184
2 GRANT DISBURSEMENTS	202,200
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 NONE	0
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	32,011,405
b	Average of monthly cash balances	1b	6,003,630
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	38,015,035
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	38,015,035
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	2,483,361
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	35,531,674
6	**Minimum investment return.** Enter 5% of line 5	6	1,776,584

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	1,776,584
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 37,532		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	37,532
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,739,052
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	1,739,052
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,739,052

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	2,216,299
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	2,216,299
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	2,216,299

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				1,739,052
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005. 795,073				
b From 2006. 511,172				
c From 2007. 658,729				
d From 2008. 491,842				
e From 2009. 583,369				
f **Total** of lines 3a through e.	3,040,185			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 2,216,299				
a Applied to 2009, 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 2010 distributable amount.				1,739,052
e Remaining amount distributed out of corpus	477,247			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,517,432			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				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)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	795,073			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	2,722,359			
10 Analysis of line 9				
a Excess from 2006. . . . 511,172				
b Excess from 2007. . . . 658,729				
c Excess from 2008. . . . 491,842				
d Excess from 2009. . . . 583,369				
e Excess from 2010. . . . 477,247				

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 . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

EUGENE WILLIAMS ESQ
PO BOX 701
BRISTOL,PA 19007
(215) 788-5460

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

NO SPECIFIC REQUIREMENTS

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				202,200
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a LIBRARY INCOME					26,633
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	936,849	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	-45,433	
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	1,020,033	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue **a** CLASS ACTION SETTLEMENTS			01	19,458	
b TRUST INCOME			01	3,372	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		1,934,279	26,633

13 Total. Add line 12, columns (b), (d), and (e). **13** 1,960,912

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
1A	MISCELLANEOUS INCOME FROM THE MARGARET R GRUNDY MEMORIAL LIBRARY WHICH EXISTS FOR CHARITABLE, SCIENTIFIC, LITERARY, EDUCATIONAL AND PUBLIC WORKS PROJECT

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

			Yes	No
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

******	2011-10-12	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	JOSEPH M KISTNER CPA			
Firm's name	MORISON COGEN LLP		Firm's EIN	
	150 MONUMENT RD - SUITE 500			
Firm's address	BALA CYNWYD, PA 19004		Phone no (267) 440-3000	

TY 2010 Accounting Fees Schedule

Name: THE GRUNDY FOUNDATION

EIN: 23-1609243

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & CONSULTING	12,600	0	0	12,600

TY 2010 All Other Program Related Investments Schedule

Name: THE GRUNDY FOUNDATION

EIN: 23-1609243

Category	Amount
NONE	0

TY 2010 Cash Deemed Charitable Explanation Statement

Name: THE GRUNDY FOUNDATION

EIN: 23-1609243

Explanation: IN ACCORDANCE WITH REG. 53.4942(A)-2(C)(3)(IV), THE ABOVE REFERENCED FOUNDATION IS EXCLUDING FROM ITS MINIMUM INVESTMENT RETURN (MIR) CALCULATION A TOTAL OF $2,483,361 IN CASH THAT IT DEEMS HELD FOR CHARITABLE ACTIVITIES. THIS AMOUNT IS IN EXCESS OF 1.5% OF THE FAIR MARKET VALUE OF THE FOUNDATION'S NONCHARITABLE ASSETS. THE FOLLOWING INFORMATION IS SUBMITTED IN SUPPORT OF THE EXCLUSION FROM MIR OF THIS AMOUNT.1. FAIR MARKET VALUE OF FOUNDATION'S NONCHARITABLE ASSETS: $32,011,4052. 1.5% OF LINE 1: $480,1713. FACTS AND CIRCUMSTANCES JUSTIFYING THE EXCLUSION OF AN AMOUNT IN EXCESS OF THE AMOUNT IN LINE 2: FOR THE PAST THREE YEARS THE FOUNDATION HAS INCURRED EXPENDITURES FOR CHARITABLE PURPOSES OF $2,216,299, $2,481,838 AND $2,751,947 FOR AN AVERAGE OF $2,483,361 IN ORDER TO CONDUCT ITS CHARITABLE ACTIVITIES.

TY 2010 Legal Fees Schedule

Name: THE GRUNDY FOUNDATION

EIN: 23-1609243

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	12,000	0	0	12,000

TY 2010 Other Assets Schedule

Name: THE GRUNDY FOUNDATION

EIN: 23-1609243

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ABBOTT LABS BOND	247,998	247,998	288,600
ACCENTURE PLC CLASS A STOCK	214,553		
ACE LIMITED STOCK		214,965	280,125
AFLAC INC STOCK	0	87,900	112,860
AMGEN INC STOCK	300,231	300,231	315,675
ARCHER DANIELS MIDLAND COMPANY BOND	196,655	196,655	209,682
BANK OF AMERICA CORP BOND	272,084	272,454	286,572
BANK OF AMERICA CORP STOCK		134,996	133,400
BB&T CORPORATION BOND	0	282,310	287,994
BAXTER INTERNATIONAL INC STOCK	295,228		
BRISTOL-MYERS SQUIBB STOCK	323,906	206,732	264,800
CARDINAL HEALTH INC STOCK		179,421	199,212
CENTURYLINK INC STOCK	255,643	255,643	369,360
CHUBB CORP STOCK	228,565	228,565	328,020
CIMAREX ENERGY COMPANY STOCK		88,330	115,089
CISCO SYSTEMS INC STOCK	220,580	156,244	171,955
CONOCOPHILLIPS STOCK	210,918	210,918	396,683
CONSTELLATION ENERGY GROUP INC STOCK		258,849	245,040
COVIDIEN PLC STOCK	155,746		
DONNELLEY RR & SONS COMPANY STOCK		90,731	87,350
DORCHESTER CAPITAL INTERNATIONAL FUND	1,402,440		
ELI LILLY & COMPANY BOND	282,697	282,697	294,814
ELI LILLY & COMPANY STOCK	200,170		
EXXON MOBIL CORP STOCK	224,169	283,158	310,760
FEDERAL FARM CREDIT BANK BOND	393,000		
FEDERAL HOME LINE MORTGAGE CORP BOND	497,619	497,765	560,110
FEDERAL HOME LINE MORTGAGE CORP NT	1,008,680	508,680	560,420
FEDERAL HOME LOAN BANK	999,453		
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1,005,273		
FEDERAL NATIONAL MORTGAGE ASSOCIATION BOND	1,505,773	3,612,563	3,905,118
FEDERAL NATIONAL MORTGAGE ASSOCIATION MEDIUM TERM	497,293		
FEDEX CORPORATION STOCK		343,312	372,040
FHLB BOND	1,510,131	1,506,942	1,601,145
FREDDIE MAC BOND	504,927	504,927	525,050
GAP INC STOCK	142,694		
GENERAL ELECTRIC CAP CORP	278,743	278,743	293,914
GENERAL ELECTRIC COMPANY STOCK		108,779	128,030
GILEAD SCIENCES INC STOCK		225,077	181,200
GOLDMAND SACHS GROUP INC BOND	273,048	273,048	297,399
HARBOR INTERNATIONAL FUND	6,117,107	6,117,107	6,956,863
HEWLETT-PACKARD STOCK	197,374	225,884	252,600
HOME DEPOT INC STOCK	197,457	139,381	210,360
IBM CORP BOND	0	256,658	256,070
INTEL CORP STOCK	231,668	136,499	189,270
JOHNSON & JOHNSON STOCK	214,966	152,639	185,550
JPMORGAN CHASE & COMPANY STOCK		187,896	186,648
KELLOGG COMPANY STOCK	226,363		
KRAFT FOODS INC CLASS A STOCK	241,763	313,913	362,365
L-3 COMMUNICATIONS HOLDINGS INC STOCK	146,032	218,059	211,470
LAZARD EMERGING MARKETS PORTFOLIO	1,500,000	1,500,000	1,472,285
LOCKHEED MARTIN STOCK	223,346	223,346	228,955
3-M COMPANY STOCK		202,594	215,750
MARATHON OIL CORP STOCK	211,470		
MEDCO HEALTH SOLUTIONS INC STOCK		93,041	122,540
MEDTRONIC INC BOND	0	255,613	256,545
MERCK & CO BOND	269,088	269,505	302,830
MERCK & COMPANY INC STOCK		103,500	108,120
MICROSOFT CORP BOND		255,180	260,245
MICROSOFT CORP STOCK	139,123	140,387	209,325
NIKE INC CLASS B STOCK	224,746	46,102	85,420
NOBLE CORP STOCK	212,804		
NYSE EURONEXT STOCK	221,325		
PFIZER INC STOCK	221,246	221,246	262,650
PNC FINANCIAL SERVICES GROUP STOCK		217,312	242,880
PRAXAIR INC STOCK	159,969		
PROCTOR & GAMBLE CO STOCK	282,857	282,857	369,898
ROSS STORES INC STOCK	0	159,942	180,263
ROYCE PREMIER FUND	581,607	590,853	712,498
SEALED AIR CORP STOCK	319,984	241,009	330,850
SELECTINVEST INSTITUTIONAL ARV	668,669	446,565	408,353
SPDR S & P 500 ETF TRUST	0	999,970	1,061,330
TEXAS INSTRUMENTS INC STOCK		229,788	292,500
T ROWE PRICE MID-CAP GROWTH	972,399	972,399	1,337,003
T ROWE PRICE MID-CAP VALVE	950,813		
TYCO INTERNATIONAL STOCK		178,312	186,480
U S BANKCORP BOND	0	304,533	308,613
UNITED TECHNOLOGIES STOCK	196,898	131,265	204,672
UNUM GROUP STOCK		111,800	121,100
VANGUARD BOND INDEX FUND INC	0	2,499,930	2,527,892
VERIZON COMMUNICATIONS STOCK	213,310	283,929	357,800
WAL-MART STORES INC BOND	277,384	253,545	248,390
WELLS FARGO ADVANTAGE ULTRA SHORT TERM FUND	0	2,500,000	2,526,564
WELLS FARGO & CO	278,377		
WESTERN UNION COMPANY STOCK		108,360	111,420
WILMINGTON CRM MID-CAP VALUE FUND	0	1,000,000	1,140,867

TY 2010 Other Expenses Schedule

Name: THE GRUNDY FOUNDATION

EIN: 23-1609243

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MAINTENANCE	111,846	0	0	111,846
BOOKS & SUPPLIES	97,996	0	0	97,996
INSURANCE	82,060	0	0	82,060
UTILITIES	6,316	0	0	6,316
SECURITY	13,183	0	0	13,183
MISCELLANEOUS	24,205	0	0	24,205
LIBRARY AUTOMATION	7,534	0	0	7,534
EXEMPT PROPERTY EXPENSES	44,567	0	0	44,567
RENOVATIONS	26,293	0	0	26,293
COMPUTERIZATION - SUPPLY & MAINT	48,309	0	0	48,309
PROGRAM	7,217	0	0	7,217
FURNISHINGS AND EQUIPMENT	6,560	0	0	6,560
AUTO	12,470	0	0	12,470
COMMUNITY OUTREACH	6,170	0	0	6,170

TY 2010 Other Income Schedule

Name: THE GRUNDY FOUNDATION

EIN: 23-1609243

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LIBRARY INCOME	26,633		26,633
CLASS ACTION SETTLEMENTS	19,458	19,458	0
TRUST INCOME	3,372	3,372	0

TY 2010 Other Professional Fees Schedule

Name: THE GRUNDY FOUNDATION

EIN: 23-1609243

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	18,000	18,000	0	0
OTHER	2,495	0	0	2,495

TY 2010 Taxes Schedule

Name: THE GRUNDY FOUNDATION

EIN: 23-1609243

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE	21,202	0	0	21,202
EXCISE TAX	23,134	0	0	0

Additional Data

Software ID:
Software Version:
EIN: 23-1609243
Name: THE GRUNDY FOUNDATION

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
A	4,000 SHS AUTOMATIC DATA PROCESSING INC STOCK	P	2010-02-22	2010-09-21
B	5,675 SHS BAXTER INTERNATIONAL INC STOCK	P	2009-03-15	2010-08-10
C	5,325 SHS BRISTOL-MYERS SQUIBB COMPANY STOCK	P	2009-03-15	2010-01-19
D	3,500 SHS CISCO SYSTEMS INC STOCK	P	2009-06-23	2010-04-28
E	500,000 SHS FEDERAL HOME LINE MORTGAGE CORP BOND	P	2009-03-20	2010-04-02
F	400,000 SHS FEDERAL FARM CREDIT BANK BOND	P	2009-06-01	2010-05-19
G	500,000 SHS FEDERAL HOME LINE MORTGAGE CORP BOND	P	2007-11-07	2010-03-17
H	500,000 SHS FEDERAL HOME LINE MORTGAGE CORP BOND	P	2007-11-07	2010-10-22
I	1,782 SHS FRONTIER COMMUNICATIONS CORPORATION	P	2009-03-16	2010-07-09
J	295 SHS FRONTIER COMMUNICATIONS CORPORATION	P	2009-03-16	2010-07-21
K	2,350 SHSGAP INC STOCK	P	2010-03-31	2010-04-28
L	5,000 SHS GAP INC STOCK	P	2009-03-31	2010-06-29
M	4,000 SHS GAP INC STOCK	P	2009-03-31	2010-12-27
N	1,250 SHS GOLDMAN SACHS GROUP INC STOCK	P	2010-04-15	2010-11-05
O	1,800 SHS HEWLETT PACKARD COMPANY STOCK	P	2009-05-21	2010-01-19
P	1,000 SHS HEWLETT PACKARD COMPANY STOCK	P	2009-05-21	2010-04-28
Q	2,500 SHS HOME DEPOT INC STOCK	P	2009-05-21	2010-04-28
R	3,275 SHS INTEL CORP STOCK	P	2009-03-31	2010-01-19
S	3,000 SHS INTEL CORP STOCK	P	2009-03-31	2010-04-28
T	1,225 SHS JOHNSON & JOHNSON STOCK	P	2009-03-16	2010-12-01
U	2,175 SHS KELLOGG COMPANY STOCK	P	2009-03-31	2010-01-19
V	4,000 SHS KELLOGG COMPANY STOCK	P	2009-03-31	2010-07-09
W	3,000 SHS KIMBERLY CLARK CORP STOCK	P	2010-02-22	2010-08-10
X	500 SHS L-3 COMMUNICATIONS CORP STOCK	P	2009-10-30	2010-04-28
Y	5,800 SHS ELI LILLY & COMPANY STOCK	P	2009-05-21	2010-01-19
Z	4,300 SHS MARATHON OIL CORP STOCK	P	2009-03-16	2010-01-19
AA	4,300 SHSMARATHON OIL CORP STOCK	P	2009-03-16	2010-09-21
AB	3,500 SHS MICROSOFT CORP STOCK	P	2009-03-16	2010-01-19
AC	8,500 SHS NYSE EURONEXT INC STOCK	P	2009-06-23	2010-08-10
AD	1,875 SHS NIKE INC CLASS B STOCK	P	2009-03-31	2010-04-28

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
AE	2,000 SHS NIKE INC CLASS B STOCK	P	2009-03-31	2010-06-29
AF	1,500 SHS PRAXAIR INC STOCK	P	2010-01-07	2010-04-28
AG	2,200 SHS PRAXAIR INC STOCK	P	2009-09-15	2010-06-08
AH	48,004 SHS T ROWE PRICE MID-CAP VALUE FUND # 115	P	2006-12-15	2010-03-12
AI	DORCHESTER CAPITAL INTERNATIONAL FUND	P	2007-10-30	2010-03-02
AJ	SELECTINVEST INSTITUTIONAL ARV	P	2007-10-30	2010-01-21
AK	SELECTINVEST INSTITUTIONAL ARV	P	2007-10-30	2010-04-20
AL	4,000 SHS SEALED AIR CORP STOCK	P	2009-10-30	2010-05-12
AM	1,300 SHS UNITED TECHNOLOGIES CORP STOCK	P	2009-05-21	2010-06-29
AN	275,000 SHS WALMART STORES STORES INC BOND	P	2007-11-07	2010-08-15
AO	275,000 SHS WELLS FARGO & COMPANY BOND	P	2007-11-07	2010-06-21
AP	2,125 SHS ACCENTURE PLC CLASS A STOCK	P	2009-03-16	2010-01-19
AQ	5,000 SHS ACCENTURE PLC CLASS A STOCK	P	2009-03-16	2010-03-22
AR	1,000 SHS COVIDIEN PLC STOCK	P	2009-08-18	2010-04-28
AS	4,000 SHS COVIDIEN PLC STOCK	P	2009-08-15	2010-10-21
AT	3,500 SHS NOBLE CORP STOCK	P	2009-03-16	2010-01-19
AU	1,000 SHS NOBLE CORP STOCK	P	2009-03-16	2010-04-28
AV	1,750 SHS NOBLE CORP STOCK	P	2009-03-16	2010-05-12
AW	2,500 SHS NOBLE CORP STOCK	P	2009-03-16	2010-12-10
AX	SELECTINVEST INSTITUTIONAL ARV	P	2007-10-30	2010-07-01
AY	CAPITAL GAINS DIVIDENDS	P		

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
A	165,991		167,308	-1,317
B	262,559		295,228	-32,669
C	133,283		117,174	16,109
D	94,639		64,336	30,303
E	500,000		500,000	0
F	400,000		394,131	5,869
G	500,000		501,805	-1,805
H	500,000		501,080	-1,080
I	13,081		13,117	-36
J	2		2	0
K	59,713		29,545	30,168
L	97,748		62,861	34,887
M	85,359		50,289	35,070
N	212,836		185,698	27,138
O	93,707		61,254	32,453
P	53,229		34,030	19,199
Q	88,149		58,076	30,073
R	68,480		49,670	18,810
S	69,240		45,500	23,740
T	76,463		62,328	14,135
U	118,253		79,731	38,522
V	206,775		146,632	60,143
W	198,269		180,045	18,224
X	47,044		36,508	10,536
Y	209,087		200,170	8,917
Z	135,190		105,735	29,455
AA	138,094		105,735	32,359
AB	107,274		57,286	49,988
AC	260,926		221,325	39,601
AD	144,861		86,441	58,420

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

	(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
AE	135,118		92,203	42,915
AF	125,788		121,416	4,372
AG	163,705		176,157	-12,452
AH	1,038,808		950,813	87,995
AI	1,366,489		1,402,440	-35,951
AJ	99,000		113,072	-14,072
AK	72,200		81,419	-9,219
AL	85,294		78,975	6,319
AM	84,213		65,633	18,580
AN	275,000		277,384	-2,384
AO	287,042		278,377	8,665
AP	90,226		63,989	26,237
AQ	210,861		150,564	60,297
AR	47,559		38,937	8,622
AS	159,946		156,259	3,687
AT	152,808		85,122	67,686
AU	41,785		24,321	17,464
AV	64,205		42,561	21,644
AW	86,649		60,801	25,848
AX	23,500		27,613	-4,113
AY	70,681			70,681

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
A				-1,317
B				-32,669
C				16,109
D				30,303
E				0
F				5,869
G				-1,805
H				-1,080
I				-36
J				0
K				30,168
L				34,887
M				35,070
N				27,138
O				32,453
P				19,199
Q				30,073
R				18,810
S				23,740
T				14,135
U				38,522
V				60,143
W				18,224
X				10,536
Y				8,917
Z				29,455
AA				32,359
AB				49,988
AC				39,601
AD				58,420

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
AE				42,915
AF				4,372
AG				-12,452
AH				87,995
AI				-35,951
AJ				-14,072
AK				-9,219
AL				6,319
AM				18,580
AN				-2,384
AO				8,665
AP				26,237
AQ				60,297
AR				8,622
AS				3,687
AT				67,686
AU				17,464
AV				21,644
AW				25,848
AX				-4,113
AY				70,681

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
LEONARD SNYDER PO BOX 577 BRISTOL, PA 19007	TRUSTEE 1 00	15,953	0	0
THOMAS PRAISS PO BOX 348 COLLINGSWOOD, NJ 08108	TRUSTEE 1 00	15,953	0	0
FREDERICK JM LAVALLEY MORGAN LEWIS BOCKIUS LLP 1701 MARKET STREET PHILADELPHIA, PA 19103	TRUSTEE 1 00	15,954	0	0
WELLS FARGO BANK - DOMINIC CLEMENTE 123 S BROAD STREET PHILADELPHIA, PA 19109	TRUSTEE 1 00	94,658	0	0
EUGENE WILLIAMS THE GRUNDY FOUNDATION PO BOX 701 680 RADCLIFFE STREET BRISTOL, PA 19007	EXECUTIVE DIRECTOR 40 00	116,128	28,471	0
BONNIE O'BOYLE 14 GARDEN PATH DOYLESTOWN, PA 18901	TRUSTEE 1 00	15,953	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AMERICAN RED CROSS 1909 VETERANS HIGHWAY LEVITTOWN, PA 19056			PURCHASE OF VAN & REPAIRS/MAINTENANCE FUND	11,000
ANIMAL LIFELINE 1111 EASTON ROAD-SUITE 24 WARRINGTON, PA 18976			MEDICAL CARE FOR ANIMALS	1,000
BARC PO BOX 470 DOYLESTOWN, PA 18901			RENOVATIONS TO QUAKERTOWN JOB SITE	7,500
BOY SCOUTS OF AMERICA ONE SCOUT WAY DOYLESTOWN, PA 18901			TENTS AND EQUIPMENT	2,250
BRISTOL BOROUGH RECREATION AUTHORITY 475 BEAVER STREET BRISTOL, PA 19007			MURAL FOR EXTERIOR OF SKATING RINK	5,000
BRISTOL RIVERSIDE THEATER COMPANY INC PO BOX 1250 BRISTOL, PA 19007			SUPPORT 2010 SEASON	100,871
BRISTOL RIVERSIDE THEATER COMPANY INC PO BOX 1250 BRISTOL, PA 19008			EMERGENCY OPERATING GRANT (2 YEAR $50,000 GRANT)	25,000
BRISTOL RIVERSIDE THEATER COMPANY INC PO BOX 1250 BRISTOL, PA 19007			PRE-PAY PORTION OF 2011 EMERGENCY GRANT	13,079
BRISTOL SENIOR ATHLETIC ASSOCIATION PO BOX 31 BRISTOL, PA 19007			PRE-PAY PORTION OF 2011 GRANT	1,000
BUCKS COUNTY COMMUNITY COLLEGE FOUND 275 SWAMP ROAD NEWTOWN, PA 18940			"SHOW SOME HEART" EXHIBIT	1,500
FRIENDS OF LOUIS KAHN PARK PINE 11TH STREETS PHILADELPHIA, PA 19107			GENERAL OPERATING SUPPORT AND ENDOWMENT	500
FRIENDS OF SILVER LAKE NATURE CENTER 1306 BATH ROAD BRISTOL, PA 19007			SILVER LAKE GREEN FEST	3,000
GOAL (GREENBELT OVERHAUL ALLIANCE OF LEVITTOWN) 6 FREEDOM LANE LEVITTOWN, PA 19055			CLEANUP GREENWAYS AND WATERWAYS	2,000
HISTORIC FALLSINGTON 4 YARDLEY AVENUE FALLSINGTO, PA 19054			ROOF REPLACEMENT AT SCHOOLMASTER'S HOUSE	7,000
HULMEVILLE GARDEN CLUB 2 BEAVER STREET HULMEVILLE, PA 19047			LANDSCAPE SCHOLARSHIPS	1,000
Total . . . . ▶ **3a**				202,200

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
LASPCA 1700 MARDI GRAS BLVD NEW ORLEANS, PA 70114			CARE OF ANIMALS AFFECTED BY BP OIL SPILL	1,000
LANGHORNE PLAYERS PO BOX 643 NEWTOWN, PA 18940			STRUCTURAL REPAIRS TO FRONT PORCH	7,500
LOWER BUCKS FAMILY YMCA 601 SOUTH OXFORD VALLEY ROAD FAIRLESS HILLS, PA 19030			SUMMER DAY CAMP PROGRAMS FOR BRISTOL BOROUGH CHILDREN	5,000
MORRIS ANIMAL REFUGE 1242 LOMBARD STREET PHILADELPHIA, PA 19147			GENERAL OPERATING SUPPORT	500
WASHINGTON CROSSING FOUNDATION 6934 RADCLIFFE STREET BRISTOL, PA 19007			FUNDRAISING CONCERT	3,500
WASHINGTON SQUARE TRUST PO BOX 36811 PHILADELPHIA, PA 19107			STREET CLEANING PROJECT	1,000
WEST WASHINGTON SQUARE HISTORIC DISTRICT PO BOX 36811 PHILADELPHIA, PA 19107			TREE PROJECT	2,000
Total . . . . ▶ **3a**				202,200