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

OMB No 1545-0052

**2012**Department of the Treasury  
Internal Revenue Service

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

**Open to Public Inspection****For calendar year 2012 or tax year beginning , 2012, and ending , 20**

Name of foundation <b>GERRY FOUNDATION</b>		A Employer identification number <b>14-1798234</b>												
Number and street (or P.O. box number if mail is not delivered to street address)  <b>P.O. BOX 311</b>		B Telephone number (see instructions)  <b>(845) 295-2400</b>												
Room/suite														
City or town, state, and ZIP code  <b>LIBERTY, NY 12754</b>		C If exemption application is pending, check here <input type="checkbox"/>  D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>  E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>  F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>												
G Check all that apply: <table style="display: inline-table; vertical-align: top;"> <tr><td><input type="checkbox"/></td><td>Initial return</td></tr> <tr><td><input type="checkbox"/></td><td>Final return</td></tr> <tr><td><input type="checkbox"/></td><td>Address change</td></tr> </table> <table style="display: inline-table; vertical-align: top;"> <tr><td><input type="checkbox"/></td><td>Initial return of a former public charity</td></tr> <tr><td><input type="checkbox"/></td><td>Amended return</td></tr> <tr><td><input type="checkbox"/></td><td>Name change</td></tr> </table>			<input type="checkbox"/>	Initial return	<input type="checkbox"/>	Final return	<input type="checkbox"/>	Address change	<input type="checkbox"/>	Initial return of a former public charity	<input type="checkbox"/>	Amended return	<input type="checkbox"/>	Name change
<input type="checkbox"/>	Initial return													
<input type="checkbox"/>	Final return													
<input type="checkbox"/>	Address change													
<input type="checkbox"/>	Initial return of a former public charity													
<input type="checkbox"/>	Amended return													
<input type="checkbox"/>	Name change													
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation														
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 100,291,027.</b> J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule) if the foundation is not required to attach Sch. B	16,578,035.			
2 Check <input type="checkbox"/> attach Sch. B				
3 Interest on savings and temporary cash investments	63,868.	63,313.	63,535.	
4 Dividends and interest from securities		245,285.	245,285.	ATCH 1
5a Gross rents	29,400.	29,400.	29,400.	
b Net rental income or (loss)	-5,898.			
6a Net gain or (loss) from sale of assets not on line 10	-63,198.			
b Gross sales price for all assets on line 6a	501,143.			
7 Capital gain net income (from Part IV, line 2)		1,019,563.		
8 Net short-term capital gain			99,239.	
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) ATCH 2	51,806.	283,330.	287,190.	
12 Total. Add lines 1 through 11	16,659,911.	1,640,891.	724,649.	
13 Compensation of officers, directors, trustees, etc.	119,626.			119,626.
14 Other employee salaries and wages	460,780.			460,780.
15 Pension plans, employee benefits	139,396.			139,396.
16a Legal fees (attach schedule) ATCH 3	5,181.			5,181.
b Accounting fees (attach schedule) ATCH 4	60,569.			60,569.
c Other professional fees (attach schedule) *	852,220.	747,771.	747,771.	104,449.
17 Interest	47,671.			47,671.
18 Taxes (attach schedule) (see instructions) ATCH 6	156,828.	24,599.	24,599.	127,890.
19 Depreciation (attach schedule) and depletion	26,121.			
20 Occupancy				
21 Travel, conferences, and meetings	57,556.			57,556.
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 7	206,367.	11,988.	5,837.	200,277.
24 Total operating and administrative expenses. Add lines 13 through 23	2,132,315.	784,358.	778,207.	1,323,395.
25 Contributions, gifts, grants paid	29,381,245.			29,381,245.
26 Total expenses and disbursements. Add lines 24 and 25	31,513,560.	784,358.	778,207.	30,704,640.
27 Subtract line 26 from line 12	-14,853,649.			
a Excess of revenue over expenses and disbursements		856,533.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attach schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .		2,094,049.	112,116.	112,116.
	2	Savings and temporary cash investments . . . . .		15,882,521.	8,784,999.	8,784,999.
	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 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 . . . . .			135,048.	135,048.
	10 a	Investments - U S and state government obligations (attach schedule), . . . . .				
	b	Investments - corporate stock (attach schedule) ATCH 8 . . . . .		3,080,058.	15,530,545.	16,233,092.
	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) ATCH 9 . . . . .		32,793,594.	34,558,429.	57,055,204.
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶ Attachment 19 18,356,809. 386,241.		114,351,600.	17,970,568.	17,970,568.
15	Other assets (describe ▶ ) . . . . .		4,705,171.			
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .		172,906,993.	77,091,705.	100,291,027.	
Liabilities	17	Accounts payable and accrued expenses . . . . .		124,708.	77,945.	
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .		637,990.	220,426.	
	22	Other liabilities (describe ▶ ) . . . . .		24,258.		
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		786,956.	298,371.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> X and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted . . . . .		172,120,037.	76,793,334.	
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds . . . . .				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .		172,120,037.	76,793,334.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		172,906,993.	77,091,705.		

### Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	172,120,037.
2	Enter amount from Part I, line 27a . . . . .	2	-14,853,649.
3	Other increases not included in line 2 (itemize) ▶ ATCH 10 . . . . .	3	26,632.
4	Add lines 1, 2, and 3 . . . . .	4	157,293,020.
5	Decreases not included in line 2 (itemize) ▶ ATCH 11 . . . . .	5	80,499,686.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	76,793,334.

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**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.)
<b>1a SEE PART IV SCHEDULE</b>					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
<b>2 Capital gain net income or (net capital loss)</b> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>	1,019,563.	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			<b>3</b>	99,239.	

**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 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))
2011	767,304.	70,468,543.	0.010889
2010	6,657,301.	74,700,445.	0.089120
2009	7,807,906.	75,883,464.	0.102893
2008	8,803,238.	86,756,233.	0.101471
2007	15,291,485.	175,272,488.	0.087244
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.391617
<b>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</b>			<b>3</b> 0.078323
<b>4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5</b>			<b>4</b> 68,980,317.
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 5,402,745.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 8,565.
<b>7 Add lines 5 and 6</b>			<b>7</b> 5,411,310.
<b>8 Enter qualifying distributions from Part XII, line 4</b> 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.			<b>8</b> 30,704,640.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . . Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	8,565.
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	
3 Add lines 1 and 2 . . . . .		3	8,565.
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	8,565.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012 . . . . .	6a	12,387.	
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	12,387.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	3,822.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax <input checked="" type="checkbox"/> 3,822. Refunded <input type="checkbox"/>	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? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . . If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ 0 (2) On foundation managers <input checked="" type="checkbox"/> \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	X	
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> DE, NY, . . . . .		
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 . . . . .	X	
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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV . . . . .	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

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**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 instructions) . . . . .	11	X	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13	X	

Website address **N/A**

14 The books are in care of **LOUIS J. BOYD, TREASURER** Telephone no. **845-295-2400**  
 Located at **ONE CABLEVISION CENTER LIBERTY, NY** ZIP+4 **12754**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . **15**

16 At any time during calendar year 2012, 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** Yes **X** No

See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country **BERMUDA**

**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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . .	<b>1b</b>	X
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 2012? . . . . .	<b>1c</b>	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years <b>_____</b>		
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 all years listed, answer "No" and attach statement - see instructions) . . . . .	<b>2b</b>	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>_____</b>		
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 2012 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 2012) . . . . .	<b>3b</b>	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	<b>4a</b>	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? . . . . .	<b>4b</b>	X

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**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 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 instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐ **5b** X**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? **Attachment 18 & 18a** ☒ 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? ☐ Yes ☒ No **6b** X

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? ☐ Yes ☒ No **7b** X**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 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
ATCH 13		119,626.	0	0

**2** Compensation of five highest-paid employees (other than those included on line 1 - see 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
ATCH 14		275,795.	56,556.	0

**Total number of other employees paid over \$50,000** ☐ **0**

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**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 instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATCH 15		914,888.
<b>Total number of others receiving over \$50,000 for professional services . . . . .</b>		<b>0</b>

**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
<b>1</b> SULLIVAN RENAISSANCE - PROGRAM INTENDED TO ENHANCE THE APPEARANCE OF SULLIVAN COUNTY WHILE FOSTERING COMMUNITY DEVELOPMENT AND COLLABORATION SEE ATTACHMENT 18	107,273.
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
<b>1</b> NONE	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b> NONE	
<b>Total.</b> Add lines 1 through 3 . . . . .	

Form 990-PF (2012)



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see 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	7,067,186.
b	Average of monthly cash balances	1b	14,358,946.
c	Fair market value of all other assets (see instructions)	1c	48,604,647.
d	<b>Total</b> (add lines 1a, b, and c)	1d	70,030,779.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	70,030,779.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,050,462.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	68,980,317.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	3,449,016.

**Part XI Distributable Amount** (see 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 2012 from Part VI, line 5	2a	
b	Income tax for 2012. (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 instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	

**Part XII Qualifying Distributions** (see 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	30,704,640.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	30,704,640.
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 instructions)	5	8,565.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	30,696,075.

**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 instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7 . . . . .				
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only . . . . .				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012.				
a From 2007 . . . . .				
b From 2008 . . . . .				
c From 2009 . . . . .				
d From 2010 . . . . .				
e From 2011 . . . . .				
f Total of lines 3a through e . . . . .				
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ _____				
a Applied to 2011, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see instructions). . . . .				
c Treated as distributions out of corpus (Election required - see instructions) . . . . .				
d Applied to 2012 distributable amount . . . . .				
e Remaining amount distributed out of corpus . . . . .				
5 Excess distributions carryover applied to 2012 . . . . . (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 instructions . . . . .				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013 . . . . .				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . . . .				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a . . . . .				
10 Analysis of line 9:				
a Excess from 2008 . . . . .				
b Excess from 2009 . . . . .				
c Excess from 2010 . . . . .				
d Excess from 2011 . . . . .				
e Excess from 2012 . . . . .				

Form 990-PF (2012)

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling . . . . .

08/15/1997

b Check box to indicate whether the foundation is a private operating foundation described in section

☒ X

4942(j)(3) or

4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

Tax year	Prior 3 years				(e) Total
(a) 2012	(b) 2011	(c) 2010	(d) 2009		
		282,361.		282,361.	
		240,007.		240,007.	
30,704,640.	767,304.	6,657,301.	7,807,906.	45,937,151.	
29,381,245.	11,050.	335,395.	1,023,022.	30,750,712.	
1,323,395.	756,254.	6,321,906.	6,784,884.	15,186,439.	
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 . . . . .					
2,299,344.	392,557.	2,490,015.	2,529,449.	7,711,365.	
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)(m) . . . . .					
(3) Largest amount of support from an exempt organization . . . . .					
(4) Gross investment income . . . . .					

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

ALAN GERRY

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

NONE

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

ATCH 16

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

LETTER INCLUDING ALL PERTINENT INFORMATION OF PURPOSE OF FUNDS.

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.

PREFERENTIALLY SULLIVAN COUNTY, NY

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	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
<b>a</b> Paid during the year				
ATCH 17				
<b>Total</b> . . . . .			▶ <b>3a</b>	29,381,245.
<b>b</b> Approved for future payment				
<b>Total</b> . . . . .			▶ <b>3b</b>	

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income	Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments . . . . .					
<b>3</b> Interest on savings and temporary cash investments			14	63,868.	
<b>4</b> Dividends and interest from securities . . . . .					
<b>5</b> Net rental income or (loss) from real estate.					
a Debt-financed property . . . . .					
b Not debt-financed property . . . . .			16	29,400.	
<b>6</b> Net rental income or (loss) from personal property .					
<b>7</b> Other investment income . . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	-63,198.	
<b>9</b> Net income or (loss) from special events . . . . .					
<b>10</b> Gross profit or (loss) from sales of inventory . . .					
<b>11</b> Other revenue: a <u>SETTLEMENT INCOME</u>			01	51,806.	
b _____					
c _____					
d _____					
e _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e) . . . . .				81,876.	
<b>13</b> Total. Add line 12, columns (b), (d), and (e) . . . . .				81,876.	

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

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

[illegible]

PAGE 16

**Schedule of Contributors**

OMB No 1545-0047

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

**2012**

Name of the organization

GERRY FOUNDATION

Employer identification number

14-1798234

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . . ► \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization GERRY FOUNDATION

Employer identification number  
14-1798234**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ASG REALTY, LLC ONE CABLEVISION CENTER, P.O. BOX 222 LIBERTY, NY 12754	\$ 4,200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution )
2	SANDRA GERRY ONE CABLEVISION CENTER, P.O. BOX 222 LIBERTY, NY 12754	\$ 7,846,518.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution )
3	ALAN GERRY ONE CABLEVISION CENTER, P.O. BOX 222 LIBERTY, NY 12754	\$ 4,501,440.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	US DEPARTMENT OF HOUSING AND URBAN DEVEL P.O. BOX 23774 WASHINGTON, DC 20026	\$ 29,059.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



Name of organization GERRY FOUNDATION

Employer identification number

14-1798234

**Part II** Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	CONDOMINIUM UNIT	\$ 4,200,000.	12/21/2012
2	TIME WARNER STOCK	\$ 7,846,518.	12/26/2012
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization GERRY FOUNDATION

Employer identification number

14-1798234

**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
---	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
---	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
---	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
---	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	

**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

► Attach to Form 1041, Form 5227, or Form 990-T.  
► Information about Schedule D (Form 1041) and its separate instructions is at  
[www.irs.gov/form1041](http://www.irs.gov/form1041).

OMB No 1545-0092

**2012**

Name of estate or trust

GERRY FOUNDATION

Employer identification number

14-1798234

**Note:** Form 5227 filers need to complete only Parts I and II.

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 shares, 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	<b>1b</b>	99,239.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	<b>2</b>	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	<b>3</b>	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	<b>4</b>	( )
5 <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back	<b>5</b>	99,239.

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	<b>6b</b>	920,324.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	<b>7</b>	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	<b>8</b>	
9 Capital gain distributions	<b>9</b>	
10 Gain from Form 4797, Part I	<b>10</b>	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	<b>11</b>	( )
12 <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back	<b>12</b>	920,324.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2012

**Part III Summary of Parts I and II****Caution: Read the instructions before completing this part.**

		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
<b>13</b>	<b>Net short-term gain or (loss)</b> . . . . .	<b>13</b>		99,239.
<b>14</b>	<b>Net long-term gain or (loss):</b>			
a	Total for year . . . . .	<b>14a</b>		920,324.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht) . . . . .	<b>14b</b>		
c	28% rate gain . . . . .	<b>14c</b>		
<b>15</b>	<b>Total net gain or (loss).</b> Combine lines 13 and 14a . . . . . ▶	<b>15</b>		1,019,563.

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) if lines 14a and 15, column (2), are net gains, go to Part IV, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

**Part IV Capital Loss Limitation**

<b>16</b>	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000 . . . . .	<b>16</b>	( )
-----------	--	-----------	-----

**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

**Form 990-T trusts.** Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

<b>17</b>	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .	<b>17</b>		
<b>18</b>	Enter the <b>smaller</b> of line 14a or 15 in column (2) but not less than zero . . . . .	<b>18</b>		
<b>19</b>	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .	<b>19</b>		
<b>20</b>	Add lines 18 and 19 . . . . .	<b>20</b>		
<b>21</b>	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	<b>21</b>		
<b>22</b>	Subtract line 21 from line 20. If zero or less, enter -0- . . . . .	<b>22</b>		
<b>23</b>	Subtract line 22 from line 17. If zero or less, enter -0- . . . . .	<b>23</b>		
<b>24</b>	Enter the <b>smaller</b> of the amount on line 17 or \$2,400 . . . . .	<b>24</b>		
<b>25</b>	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> <b>Yes.</b> Skip lines 25 and 26, go to line 27 and check the "No" box. <input type="checkbox"/> <b>No.</b> Enter the amount from line 23. . . . .	<b>25</b>		
<b>26</b>	Subtract line 25 from line 24. . . . .	<b>26</b>		
<b>27</b>	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> <b>Yes.</b> Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> <b>No.</b> Enter the smaller of line 17 or line 22 . . . . .	<b>27</b>		
<b>28</b>	Enter the amount from line 26 (if line 26 is blank, enter -0-) . . . . .	<b>28</b>		
<b>29</b>	Subtract line 28 from line 27 . . . . .	<b>29</b>		
<b>30</b>	Multiply line 29 by 15% (.15) . . . . .	<b>30</b>		
<b>31</b>	Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	<b>31</b>		
<b>32</b>	Add lines 30 and 31 . . . . .	<b>32</b>		
<b>33</b>	Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	<b>33</b>		
<b>34</b>	<b>Tax on all taxable income.</b> Enter the <b>smaller</b> of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .	<b>34</b>		

Schedule D (Form 1041) 2012

**Continuation Sheet for Schedule D  
(Form 1041)**

OMB No. 1545-0092

2012

▶ **Attach to Schedule D to list additional transactions for lines 1a and 6a.**

► Information about Schedule D (Form 1041) and its separate instructions is at [www.irs.gov/form1041](http://www.irs.gov/form1041).

Name of estate or trust

Employer identification number

GERRY FOUNDATION

14-1798234

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**[illegible]

<b>1b Total.</b> Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . .	99,239.
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**For Paperwork Reduction Act Notice, see the Instructions for Form 1041.**

Schedule D-1 (Form 1041) 2012

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ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INVESTMENT REDEMPTIONS		245,285.	245,285.
TOTAL		245,285.	245,285.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ORDINARY INCOME FROM LIMITED PARTNERSHIP			
LESS INCOME FROM LIMITED PARTNERSHIPS			
* REPORTED ON FORM 990-T (INCLUDES NET		235,384.	235,384.
CAPITAL GAIN INCOME)		-3,860.	
SETTLEMENT INCOME	51,806.	51,806.	51,806.
TOTALS	51,806.	283,330.	287,190.



ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
PHILIP DROPKIN, ESQ	92,700.			92,700.
SONNENSCHNEIN, NATH & ROSENTHAL	13,619.			13,619.
ARDEN LOCAL DEVELOPMENT	-101,138.			-101,138.
TOTALS	<u>5,181.</u>			<u>5,181.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
GRANT THORNTON, LLP	60,569.			60,569.
TOTALS	<u>60,569.</u>			<u>60,569.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
GRANITE ASSOCIATES, LP	714,676.	714,676.	714,676.	
SQL ADVISORS	33,095.	33,095.	33,095.	
ADVANCED TESTING COMPANY	885.			885.
ALLEN FRISHMAN	6,269.			6,269.
JASON DOYLE	3,028.			3,028.
JOSHUA DEAN GOLDSTEIN	146.			146.
KATHLEEN DAVIDOFF	40,000.			40,000.
MARY LEWIS	51,621.			51,621.
RICHARD SUSH	2,500.			2,500.
TOTALS	<u>852,220.</u>	<u>747,771.</u>	<u>747,771.</u>	<u>104,449.</u>

ATTACHMENT 6FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
REAL ESTATE TAXES	112,508.	23,564.	23,564.	88,944.
FEDERAL & STATE TAXES	4,339.			
FOREIGN WITHHOLDING	1,035.	1,035.	1,035.	
PAYROLL TAXES	38,946.			38,946.
TOTALS	<u>156,828.</u>	<u>24,599.</u>	<u>24,599.</u>	<u>127,890.</u>

ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
SULLIVAN RENAISSANCE DCA	107,273.			107,273.
REPAIRS & MAINTENANCE	53,311.	11,537.	5,639.	47,672.
ADVERTISING	2,832.			2,832.
MEALS & ENTERTAINMENT	221.			221.
UTILITIES	1,714.	198.	198.	1,516.
PERSONNEL EXPENSES	4,396.			4,396.
DUES & SUBSCRIPTIONS	1,854.			1,854.
LICENSES & PERMITS	800.			800.
STATIONARY & SUPPLIES	19,899.			19,899.
POSTAGE	3,435.			3,435.
TRAINING	1,285.			1,285.
BANK FEES	253.	253.		
VEHICLE FEES (FUEL/ETC)	931.			931.
INSURANCE	6,720.			6,720.
MISCELLANEOUS	1,443.			1,443.
TOTALS	206,367.	11,988.	5,837.	200,277.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 8

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EQUITY INVESTMENTS	15,530,545.	16,233,092.
TOTALS	<u>15,530,545.</u>	<u>16,233,092.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 9

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ALTERNATIVE INVESTMENTS	34,558,429.	57,055,204.
TOTALS	<u>34,558,429.</u>	<u>57,055,204.</u>

ATTACHMENT 10FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

PRIOR PERIOD ADJUSTMENT

26,632.

TOTAL

26,632.



ATTACHMENT 11FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
WRITE-DOWN OF FOUNDATION'S ASSETS CONTRIBUTED TO BETHEL WOODS CENTER FOR THE ARTS, INC.	80,499,686.
TOTAL	<u>80,499,686.</u>

ATTACHMENT 12FORM 990PF, PART VII-A, LINE 11A-TRANSFERS TO CONT. ENT. STATEMENT

CONTROLLED ENTITY'S NAME: GFB EQUITY INVESTMENTS, LTD.  
CONTROLLED ENTITY'S ADDRESS: CANON'S COURT, 22 VICTORIA STREET HM 12  
CITY, STATE & ZIP: HAMILTON  
FOREIGN COUNTRY: BERMUDA  
EIN: N/A  
TRANSFER AMOUNT:  
EXPLANATION OF TRANSFER TO CONTROLLED ENTITY:  
100% OWNED FOREIGN SUBSIDIARY

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 13

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SANDRA GERRY P.O. BOX 311 LIBERTY, NY 12754	DIRECTOR 2.00	0	0	0
ANNELISE GERRY P.O. BOX 311 LIBERTY, NY 12754	DIRECTOR 40.00	59,813.	0	0
ROBYN GERRY P.O. BOX 311 LIBERTY, NY 12754	DIRECTOR 40.00	59,813.	0	0
ADAM GERRY P.O. BOX 311 LIBERTY, NY 12754	DIRECTOR 2.00	0	0	0
LOUIS J. BOYD P.O. BOX 311 LIBERTY, NY 12754	TREASURER / SECRETARY 5.00	0	0	0
CHRISTOPHER GRILLO P.O. BOX 311 LIBERTY, NY 12754	VICE PRESIDENT 5.00	0	0	0

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 13 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ERIC FRANCES P.O. BOX 311 LIBERTY, NY 12754	CFO 2.00	0	0	0
DARLENE FEDUN P.O. BOX 311 LIBERTY, NY 12754	CEO 2.00	0	0	0
ALAN GERRY P.O. BOX 311 LIBERTY, NY 12754	DIRECTOR/PRESIDENT 10.00	0	0	0
GRAND TOTALS		119,626.	0	0

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEESATTACHMENT 14

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>
GLENN PONTIER ONE CABLEVISION CENTER PO BOX 222 LIBERTY, NY 12754	PROGRAM DIRECTOR 40.00	82,164.	18,749. 0
COLLEEN EMERY ONE CABLEVISION CENTER P.O. BOX 222 LIBERTY, NY 12754	PROJECT COORDINATOR 32.00	72,963.	18,751. 0
HELEN BUDROCK ONE CABLEVISION CENTER P.O. BOX 222 LIBERTY, NY 12754	COMMUNITY PLANNER 40.00	69,378.	18,751. 0
DENISE FRANGIPANE ONE CABLEVISION CENTER P.O. BOX 222 LIBERTY, NY 12754	PROGRAM DEVELOPMENT 27.00	51,290.	305. 0
	TOTAL COMPENSATION	275,795.	56,556. 0

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 15

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
GRANT THORNTON, LLP 666 THIRD AVENUE NEW YORK, NY 10017	ACCOUNTING/AUDIT	63,069.
MARY LEWIS P.O. BOX 538 CORNWALL, NY 12518	CONSULTING	51,621.
PHILIP DROPKIN, ESQ. 36 GREGORY DRIVE GOSHEN, NY 10924	LEGAL	85,522.
GRANITE ASSOCIATES, LP ONE CABLEVISION CENTER LIBERTY, NY 12754	MANAGEMENT	714,676.
TOTAL COMPENSATION		<u>914,888.</u>

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

DARRELL SUPAK.  
P.O. BOX 311  
LIBERTY, NY 12754  
845-295-2400

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ACTION TOWARD INDEPENDENCE, INC 309 EAST BROADWAY STE A MONTICELLO, NY 12701	N/A PUBLIC CHARITY	GENERAL SUPPORT	2,250.
GLEN SPEY TOWN CENTER COMMUNITY DEVELOPMENT 10 AIRLINE DR #200 ALBANY, NY 12205	N/A PUBLIC CHARITY (GOVT)	GENERAL SUPPORT	8,000.
BETHEL LOCAL DEVELOPMENT CORP. P.O. BOX 300 WHITE LAKE, NY 12786	N/A PUBLIC CHARITY (GOVT)	GENERAL SUPPORT	3,250.
CALLICOON BUSINESS ASSOCIATION P.O. BOX 303 CALLICOON, NY 12723	N/A NONE	COMMUNITY BEAUTIFICATION AWARD (SEE STATEMENT 18 FOR DISCUSSION OF PROGRAM AND EXPENDITURE RESPONSIBILITY PROCESS).	5,000.
CHAI LIFELINE, INC. 151 W 30TH ST THIRD FL NEW YORK, NY 10001	N/A PUBLIC CHARITY	GENERAL SUPPORT	2,500.
COCHECTON VOLUNTEER AMBULANCE CORP PO BOX 4 LAKE HUNTINGTON, NY 12752	N/A PUBLIC CHARITY (GOVT)	GENERAL SUPPORT	2,000.



FORM 990FF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COMMUNITY FOUNDATION OF ORANGE AND SULLIVAN 30 SCOTT'S CORNERS DRIVE, SUITE 202 MONTOMERY, NY 12549	N/A PUBLIC CHARITY	GENERAL SUPPORT	6,000.
CONGREGATION AGUDAS ACHIM PO BOX 456, ROCK AVE LIVINGSTON MANOR, NY 12758	N/A PUBLIC CHARITY	GENERAL SUPPORT	1,250.
CORNELL COOPERATIVE EXTENSION CORNELL UNIVERSITY 365 ROBERTS HALL ITHACA, NY 14853	N/A PUBLIC CHARITY	GENERAL SUPPORT	12,383.
COUNCIL ON ALCOHOLISM AND DRUG ABUSE OF SULLIVAN C 17 HAMILTON AVE MONTICELLO, NY 12701	N/A PUBLIC CHARITY	GENERAL SUPPORT	1,000.
CUMMINS NURSERY/INDIAN CREEK FARM 1408 TRUMANSBURG RD ITHACA, NY 14850	N/A NONE	FORT DELAWARE PROGRAM (SEE STATEMENT 18 FOR DISCUSSION OF PROGRAM AND EXPENDITURE RESPONSIBILITY PROCESS).	305.
DANIEL PIERCE LIBRARY PO BOX 268 GRAHAMSVILLE, NY 12740	N/A PUBLIC CHARITY	GENERAL SUPPORT	5,992.

FORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'6)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
DELAWARE HIGHLANDS CONSERVANCY PO BOX 218 HAWLEY, PA 18428	N/A PUBLIC CHARITY	GENERAL SUPPORT	2,500.
DELAWARE YOUTH CENTER, INC. PO BOX 354 CALLICOON, NY 12723	N/A PUBLIC CHARITY	GENERAL SUPPORT	5,000.
CATSKILL EDIBLE GARDEN P.O. BOX 381, 4054 STATE ROUTE 52 YOUNGVILLE, NY 12791	N/A NONE	PROGRAM EXPENDITURE (SEE STATEMENT 18 FOR DISCUSSION OF PROGRAM AND EXPENDITURE RESPONSIBILITY PROCESS).	13.
FORESTBURGH PLAYHOUSE 39 FORESTBURGH RD FORESTBURGH, NY 12777	N/A PUBLIC CHARITY	GENERAL SUPPORT	7,000.
FOSSIL INDUSTRIES 44 E JEFFRYN BLVD DEER PARK, NY 11729	N/A NONE	A MINI-GRANT (SEE STATEMENT 18 FOR DISCUSSION OF PROGRAM AND EXPENDITURE RESPONSIBILITY PROCESS). EXPENDITURE RESPONSIBILITY PROCESS).	771.
GEORGE ROSS MACKENZIE PTA 1045 PROCTOR ROAD, PO BOX 249 GLEN SPEY, NY 12737	N/A PUBLIC CHARITY	GENERAL SUPPORT	1,250.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GREEN ACRES COTTAGES INC 4 LORIMER STREET #5A BROOKLYN, NY 11206	N/A NONE	SULLIVAN RENAISSANCE PROGRAM (SEE STATEMENT 18 FOR DISCUSSION OF PROGRAM AND EXPENDITURE RESPONSIBILITY PROCESS).	2,500.
HUDSON RIVER HEALTHCARE, INC. 1037 MAIN STREET PEEKSKILL, NY 10566	N/A PUBLIC CHARITY	GENERAL SUPPORT	1,250.
JEMS (JEFFERSONVILLE ENHANCES MORE) PO BOX 445 JEFFERSONVILLE, NY 12748	N/A PUBLIC CHARITY	GENERAL SUPPORT	1,000.
SULLIVAN COUNTY AIRPORT 57 COUNTY ROAD 183A BETHEL, NY 12783	N/A NONE	PROGRAM EXPENSE REIMBURSEMENT. (SEE STATEMENT 18 FOR DISCUSSION OF PROGRAM AND EXPENDITURE RESPONSIBILITY PROCESS).	408.
KIWANIS CLUB OF WOODRIDGE PO BOX 722 WOODRIDGE, NY 12789	N/A	MAINTENANCE SUPPORT PROGRAM (SEE STATEMENT 18 FOR DISCUSSION OF PROGRAM AND EXPENDITURE RESPONSIBILITY PROCESS).	2,000.
LIBERTY COMMUNITY DEVELOPMENT CORP. 167 NORTH MAIN STREET LIBERTY, NY 12754	N/A PUBLIC CHARITY	GENERAL SUPPORT	19,750

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LIVINGSTON MANOR COMMUNITY PO BOX 1096 LIVINGSTN MNR, NY 12758	N/A PUBLIC CHARITY		GENERAL SUPPORT	1,000.
LIVINGSTON MANOR FREE LIBRARY 92 MAIN STREET LIVINGSTN MNR, NY 12758	N/A PUBLIC CHARITY		GENERAL SUPPORT	1,250.
FORT DELAWARE SOCIETY (MARY LEWIS) PO BOX 553 DELAWARE CITY, DE 19706	N/A PUBLIC CHARITY		GENERAL SUPPORT	405.
MONTICELLO CENTRAL SCHOOL 39 BREANEY AVE MONTICELLO, NY 12701	N/A PUBLIC CHARITY		GENERAL SUPPORT	1,000.
MONTICELLO SEVENTH DAY ADVENTIST CHURCH 26 LIBERTY ST MONTICELLO, NY 12701	N/A PUBLIC CHARITY		GENERAL SUPPORT	1,250.
PHILLIPSPORT COMMUNITY CENTER ASSOCIATION, INC. PO BOX 828 PHILLIPSPORT, NY 12769	N/A PUBLIC CHARITY		GENERAL SUPPORT	2,000.

## FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ROCK HILL BUSINESS & COMMUNITY ASSOCIATION PO BOX 280 ROCK HILL, NY 12775	N/A NONE	COMMUNITY BEAUTIFICATION AWARD (SEE STATEMENT 18 FOR DISCUSSION OF PROGRAM AND EXPENDITURE RESPONSIBILITY PROCESS).	11,000.
ROSCOE CHAMBER OF COMMERCE PO BOX 443 ROSCOE, NY 12776	N/A 501 (C) (6)	MAINTENANCE SUPPORT PROGRAM (SEE STATEMENT 18 FOR DISCUSSION OF PROGRAM AND EXPENDITURE RESPONSIBILITY PROCESS).	10,253.
SC HISTORICAL SOCIETY 265 MAIN STREET HURLEYVILLE, NY 12747	N/A PUBLIC CHARITY	GENERAL SUPPORT	3,000.
SULLIVAN ALLIANCE FOR SUSTAINABLE DEVELOPMENT PO BOX 334 CALLICOON, NY 12724	N/A PUBLIC CHARITY	GENERAL SUPPORT	1,410.
SULLIVAN COUNTY ADULT CARE CENTER 256 SUNSET LAKE RD LIBERTY, NY 12754	N/A PUBLIC CHARITY	GENERAL SUPPORT	2,500.
SULLIVAN COUNTY CULTURAL FOUNDATION INC 100 SULLIVAN AVENUE LIBERTY, NY 12754	N/A PUBLIC CHARITY	GENERAL SUPPORT	2,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SWAN LAKE RENAISSANCE PO BOX 52 SWAN LAKE, NY 12783	N/A PUBLIC CHARITY	GENERAL SUPPORT	1,000.
TOWN OF DELAWARE P.O. BOX 129 HORTONVILLE, NY 12745	N/A GOVERNMENTAL ENTITY	GENERAL SUPPORT	21,000.
TOWN OF FREMONT 12 COUNTY ROAD 95 FREMONT CENTER, NY 12736	N/A GOVERNMENTAL ENTITY	GENERAL SUPPORT	6,900.
TOWN OF LUMBERLAND 1054 PROCTOR ROAD GLEN SPEY, NY 12737	N/A GOVERNMENTAL ENTITY	GENERAL SUPPORT	9,900.
TOWN OF MAMAKATING 2948 ROUTE 209 WURTSBORO, NY 12790	N/A GOVERNMENTAL ENTITY	GENERAL SUPPORT	9,250.
TOWN OF TUSTEN 210 BRIDGE STREET, P.O. BOX 195 NARROWSBURG, NY 12764	N/A GOVERNMENTAL ENTITY	GENERAL SUPPORT	8,500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
UNITED METHODIST CHURCH 170 NORTH MAIN STREET LIBERTY, NY 12754	N/A	RELIGIOUS CHARITY	GENERAL SUPPORT	2,450.
VILLAGE OF MONTICELLO 2 PLEASANT STREET MONTICELLO, NY 12701	N/A	GOVERNMENTAL ENTITY	GENERAL SUPPORT	13,500.
WURTSBORO RENAISSANCE 69 FOREST DRIVE WURTSBORO, NY 12790	N/A	NONE	MAINTENANCE SUPPORT PROGRAM (SEE STATEMENT 18 FOR DISCUSSION OF PROGRAM AND EXPENDITURE RESPONSIBILITY PROCESS). RESPONSIBILITY PROCESS).	3,500.
YESHIVA KAVUNAS HALER 1654 43RD STREET BROOKLYN, NY 11204	N/A	RELIGIOUS CHARITY	GENERAL SUPPORT	2,425.
YESHIVA ZICHRON MAYIR 5 RONALD TAVIL WAY MOUNTAIN DALE, NY 12763	N/A	RELIGIOUS CHARITY	GENERAL SUPPORT	1,000.
WM. F. HAMMELL NURSERIES LLC 125 LEWIS MILLS RD HONEY BROOK, PA 19344	N/A	NONE	TREES FOR BEAUTIFICATION OF BETHEL WOODS CENTER FOR THE ARTS	4,105.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR  
AND  
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ESHELMAN TRANSPORTATION, INC. 4339 MORGANTOWN RD MOHNTON, PA 19540	TREES FOR BEAUTIFICATION OF BETHEL WOODS CENTER FOR THE ARTS	1,100.
BACKCOUNTRY JAZZ 15 EAST PUTNAM AVE #397 GREENWICH, CT 6830	SUPPORT OF	1,000.
VETERANS OF FOREIGN WARS, POST 5 PO BOX 401 KAUNEONGA LAKE, NY 12749	GENERAL SUPPORT	250.
ROMAN CATHOLIC ARCHDIOCESE OF HARTFORD 15 PEACH ORCHARD ROAD PROSPECT, CT 06712-1052	SUPPORT CATHOLIC RADIO STATION	500.
CONGREGATION AHAVATH ISRAEL 39 CHESTNUT STREET LIBERTY, NY 12754	GENERAL SUPPORT	1,000.
LEUKEMIA & LYMPHOMIA SOCIETY 1311 MAMARONECK AVENUE, SUITE 310 WHITE PLAINS, NY 10605	GENERAL SUPPORT	1,000.



FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE ROCKEFELLER UNIVERSITY 1230 YORK AVE NEW YORK, NY 10065	N/A PUBLIC CHARITY	GENERAL SUPPORT	100,000.
BETHEL WOODS CENTER FOR THE ARTS, INC. P.O. BOX 222 LIBERTY, NY 12754	PUBLIC CHARITY	GENERAL OPERATIONAL SUPPORT	3,000,000.
BETHEL WOODS CENTER FOR THE ARTS, INC. P.O. BOX 222 LIBERTY, NY 12754	PUBLIC CHARITY	ON JANUARY 1, 2012, THE GERRY FOUNDATION CONTRIBUTED ALL OF THE FIXED ASSETS OF BPAC, LLC AND THE MUSEUM AT BETHEL WOODS TO THE BETHEL WOODS CENTER FOR THE ARTS, INC.  THE CONTRIBUTION INCLUDED LAND, BUILDINGS AND BUILDING IMPROVEMENTS WITH A BOOK VALUE OF \$105,180,212 AT DECEMBER 31, 2011. AN INDEPENDENT VALUATION OF THE LAND, BUILDINGS AND BUILDING IMPROVEMENTS DETERMINED THE FAIR VALUE OF THESE ASSETS TO BE \$20,000,000. THE DIFFERENCE BETWEEN THE FAIR VALUE AND THE FOUNDATION'S BOOK VALUE RESULTED IN A WRITE-DOWN OF \$80,499,686. ALL OTHER FIXED ASSETS WERE TRANSFERRED AT THE FOUNDATION'S BOOK VALUE WHICH APPROXIMATES FAIR VALUE.	26,063,825.
TOTAL CONTRIBUTIONS PAID			29,381,245.

**Gerry Foundation**  
**FYE: 12/31/2012**  
**Form 990-PF**

**Part IX-A Summary of Direct Charitable Activities**

The Gerry Foundation's primary direct charitable activity is the Sullivan Renaissance. Sullivan Renaissance is a beautification and community development program that provides communities in Sullivan County with seed money for beautification projects. A limited number of proposals are funded each year under a competitive process overseen by the Sullivan Renaissance program. Grant amounts and requirements vary depending upon program categories.

Since its beginning in 2001, Sullivan Renaissance has funded hundreds of community beautification projects in all 6 villages and 15 towns of Sullivan County. The program has grown to include school projects, internships, scholarships, mini-grants, seasonal demonstration grants, municipal cleanups, technical assistance grants, environmental grants and special endeavors like the SullivanArc Garden Tour.

For the most part, the Gerry Foundation will make grants to 501(c)(3) charities and/or other organizations to facilitate the beautification program; however, the Foundation will, at times, incur direct expenditures related to beautification projects. In 2012, direct expenditures related to these activities totaled **\$107,273**.

On Attachment 16 of the Form 990-PF, a variety of grants are listed to organizations that are not public charities. These grants represent payments that facilitate various Sullivan Renaissance programs. The Gerry Foundation receives receipts for all expenses incurred to substantiate that the amounts were spent on verified Renaissance projects. Below is a listing of the various programs:

**Community Beautification Program**

- The core of our program is a beautification contest in which communities compete to create the "best project" in their size and category. This process runs from submission of applications in March through the judging of completed projects in August.
- Hundreds of these community beautification projects have been funded through Sullivan Renaissance seed grants ranging from \$200 to \$5,000. Since 2001, communities have built on these initial grants by raising and spending millions of dollars in their communities. The catalytic effect of the seed grants has enabled volunteers to tackle and complete projects that have transformed hamlets, built parks and changed main streets.
- Sullivan Renaissance emphasizes planning, development and community involvement. Each project requires collaboration among two or more groups; many have seen participation from multiple organizations. There are thousands of active volunteers throughout Sullivan County.
- A panel of expert judges reviews the completed projects and determines the winners, which receive additional grants to be used for community purposes. Corporate and government support

enable additional projects to be funded and recognize communities that address stewardship issues such as historic preservation, the environment and best garden design. A special Showing of Flowers Award is given to the community with the best overall flowers. All of the participants are recognized.

#### **Maintenance Program**

- Sullivan Renaissance also recognizes the hard work and dedication needed to maintain projects over the years. Established groups with a history of participation with Sullivan Renaissance can meet their needs by applying through the Maintenance Program, instead of through the Community Beautification Program. A separate application, completion of a Maintenance Assessment Form, site visit and interview are required. Maintenance support is awarded based on the needs identified through the application process.

#### **Environmental Initiatives**

- For several years, Sullivan Renaissance has offered grants for grassroots efforts that raise awareness and engage communities in promoting environmental stewardship and advancing conservation initiatives. These grants have funded demonstration projects and educational programming as well as tree planting initiatives and community vegetable gardens.
  - Sullivan Renaissance has taken the lead on several environmental demonstrations:
  - Solar Renaissance Lamp Post Demonstration Project from 2007 - 2009
  - A year-long field study of a fully electric zero-emission Mini Cooper conducted by the BMW Group in 2009 and 2010
  - Helped support a series of public forums on the issue of horizontal natural gas drilling in 2008 and in 2010
  - Assisted with drafting and rolling out the Open Space Plan for Sullivan County from 2007-2009.

These programs have been implemented in partnership with community organizations, businesses, and governmental agencies: Basha Kill Area Association, Bethel Woods Center for the Arts, Catskill Mountainkeeper, The Center for Discovery, Clearwater, Delaware Highlands Conservancy, Manza Family Farm, Sullivan Alliance for Sustainable Development and Sullivan County Division of Planning and Environmental Management.

#### **Youth Involvement**

- Sullivan Renaissance encourages youth participation by making it criteria at the core of our program. Involvement of young people is also supported through various youth focused initiatives including specific grants, collaborating with youth organizations and recruiting young people to serve on our Steering Committee.
- Sullivan Renaissance partners with the Center for Workforce Development to offer a gardening internship and youth development program. Interns work alongside volunteers and community

leaders to assist with gardening and project maintenance. During this time they also participate in a leadership development program and community service project. Since 2005 1,449 internships have been filled by youth in Sullivan County.

#### Scholarships

- Sullivan Renaissance collaborates on two Scholarship programs for volunteers who have volunteered in a significant way with a current season Renaissance project.
  - With the Sullivan County Community College scholarships are awarded to SUNY Sullivan for individual participation in a Sullivan Renaissance project.
  - With the Community Foundation of Orange and Sullivan Counties scholarships are offered to the undergraduate college of choice.

#### Support for Communities

- Monthly seminars with topics that include gardening, planning, fundraising and securing volunteers are held for community groups and the public.
- The Sullivan County Chamber of Commerce partners with Sullivan Renaissance in a Merchant Discount Program that provides groups with reductions of 10% to 30% or more on products and services used to clean up and beautify their communities.

#### Other Programs

- The Mini-Grant Program offers reimbursement grants up to \$250 for those that would like to participate at a "mini" level by landscaping, planting flowers, or sprucing up. Businesses are eligible to apply. Preference is given to new applicants that provide matching funds and/or services.
- Seasonal Demonstration Grants up to \$2,500 assist summer camps, bungalow colonies and seasonal businesses with beautification improvements that demonstrate best practices for other seasonal properties throughout Sullivan County. This is a matching and reimbursable grant program.
- Technical Assistance Grants are matching grants up to \$2,500. These are available to Sullivan Renaissance projects for professional expertise and assistance with planning, engineering, design, renderings or organizational development.
- Community Development Grants up to \$5,000 are awarded to experienced groups interested in expanding their beautification efforts into other areas, including downtown revitalization, planning and economic development. This category also includes inter-municipal initiatives or corridor-based projects.

**The Gerry Foundation**  
**EIN#: 14-1798234**  
**FYE: 12/31/2012**  
**Fixed Asset Summary**

<b>Asset Class</b>	<b>12/31/2012</b>
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Equipment	48,408
Computers	53,839
Furniture & Fixtures	4,634,238
Buildings	4,687,704
Building Improvements	21,709
Land Improvements	2,200
Land	8,852,552
Capitalized Carrying Costs	56,158

<b>Total Fixed Assets</b>	<b>18,356,809</b>
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<b>Depreciation</b>	<b>12/31/2012</b>
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Equipment	(35,573)
Computers	(50,548)
Furniture & Fixtures	(2,883)
Buildings	(236,104)
Building & Land Improvements	(4,975)
Accumulated Amortization	(56,158)

<b>Total Depreciation</b>	<b>(386,241)</b>
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<b>Net Fixed Assets</b>	<b>17,970,568</b>
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**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
162,412.		PUBLICLY TRADED SECURITIES 209,637.					VAR -47,225.	
338,731.		PUBLICLY TRADED SECURITIES 357,680.					VAR -18,949.	
146,464.		SHORT TERM CAPITAL GAINS-LP					VAR 146,464.	
939,273.		LONG TERM CAPITAL GAINS-LP					VAR 939,273.	
TOTAL GAIN (LOSS) .....		.....					<u>1,019,563.</u>	