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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation GULACK FOUNDATION care of Scott Rakowski, CPA		A Employer identification number 23-6432037
Number and street (or P.O. box number if mail is not delivered to street address) 2081 E HIGH STREET	Room/suite	B Telephone number (see instructions) (610) 970-7026
City or town, state, and ZIP code POTTSTOWN PA 19464		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 826,085	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

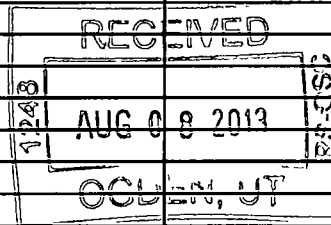
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	648	648		
4	Dividends and interest from securities	30,896	30,896		
5 a	Gross rents				
b	Net rental income or (loss)				
6 a	Net gain or (loss) from sale of assets not on line 10	-5,102			
b	Gross sales price for all assets on line 6a 102,503				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10 a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	26,442	31,544	0	
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	1,500			
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	631			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	370			
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23	2,501	0	0	0
25	Contributions, gifts, grants paid	39,100			39,100
26	Total expenses and disbursements. Add lines 24 and 25	41,601	0	0	39,100
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-15,159			
b	Net investment income (if negative, enter -0-)		31,544		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

HTA

Form **990-PF** (2012)SCANNED AUG 21 2013
Revenue

Operating and Administrative Expenses



P 14

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing		903	605	605
	2	Savings and temporary cash investments		45,304	45,930	45,930
	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				
	10 a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	457,189	458,876	732,639	
	c	Investments—corporate bonds (attach schedule)	64,148	46,911	46,911	
	Liabilities	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 ▶				
		Less accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	567,544	552,322	826,085	
17		Accounts payable and accrued expenses	2,402	1,255		
18		Grants payable				
Net Assets or Fund Balances	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)	2,402	1,255		
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted				
25	Temporarily restricted					
26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" 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	565,142	551,067			
30	Total net assets or fund balances (see instructions)	565,142	551,067			
31	Total liabilities and net assets/fund balances (see instructions)	567,544	552,322			

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	565,142
2	Enter amount from Part I, line 27a	2	-15,159
3	Other increases not included in line 2 (itemize) ▶ Book basis error in prior year corrected upon sale of bond	3	1,084
4	Add lines 1, 2, and 3	4	551,067
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	551,067

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
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	0
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	0

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	38,000	790,793	0.048053
2010	34,800	761,818	0.045680
2009	34,300	699,211	0.049055
2008	40,931	758,822	0.053940
2007	46,000	921,317	0.049929

2 Total of line 1, column (d)	2	0.246657
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	0.049331
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	796,180
5 Multiply line 4 by line 3	5	39,276
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	315
7 Add lines 5 and 6	7	39,591
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	39,100

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)**1 a** 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**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-)**3** Add lines 1 and 2**4** Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)**5** Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-**6** Credits/Payments**a** 2012 estimated tax payments and 2011 overpayment credited to 2012**b** Exempt foreign organizations—tax withheld at source**c** Tax paid with application for extension of time to file (Form 8868)**d** Backup withholding erroneously withheld**7** Total credits and payments. Add lines 6a through 6d**8** Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached**9** Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed**10** Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid**11** Enter the amount of line 10 to be Credited to 2013 estimated tax

Refunded

Part VII-A Statements Regarding Activities**1 a** During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?**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

c Did the foundation file Form 1120-POL for this year?**d** Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____**e** Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____**2** Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities

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**4 a** Did the foundation have unrelated business gross income of \$1,000 or more during the year?**b** If "Yes," has it filed a tax return on Form 990-T for this year?**5** Was there a liquidation, termination, dissolution, or substantial contraction during the year?

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?

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**8 a** Enter the states to which the foundation reports or with which it is registered (see 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**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**10** Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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? Website address ► N/A	13	X	
14	The books are in care of ► RAKOWSKI & COMPANY Telephone no ► (610) 970-7026 Located at ► 2081 E HIGH STREET POTTSTOWN PA ZIP+4 ► 19464			
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	X		
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 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 ► 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 instructions) <input type="checkbox"/>	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 _____, 20 _____, 20 _____, 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)
- (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☐ Yes ☒ No☐ Yes ☒ No☐ Yes ☒ No☐ 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)?

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?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

5b	N/A	
6b		X
7b	N/A	

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
NONE				

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
NONE				

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

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
NONE		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0

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	761,934
b	Average of monthly cash balances	1b	46,371
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	808,305
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	808,305
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	12,125
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	796,180
6	Minimum investment return. Enter 5% of line 5	6	39,809

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	39,809
2a	Tax on investment income for 2012 from Part VI, line 5	2a	631
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	631
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	39,178
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	39,178
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	39,178

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	39,100
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	39,100
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	39,100

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				39,178
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008	972			
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	972			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 39,100				
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				39,100
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))	78			78
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	894			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0
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	894			
10 Analysis of line 9				
a Excess from 2008	894			
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	648	
4	Dividends and interest from securities			14	30,896	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	-5,102	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		26,442	0
13	Total. Add line 12, columns (b), (d), and (e)				13	26,442

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

[illegible]

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

Exempt Organizations

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

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash

(2) Other assets

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

b Other transactions

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan quarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?


☐ Yes ☒ No

b If "Yes," complete the following schedule

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

**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) is based on all information of which preparer has any knowledge.


Signature of officer or trustee

8/2/13
Date

Treasurer
Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature _____

Date _____

PTIN

Scott Rakowski

Firm's name ▶ Rakowski & Company, PC

Firm's address ► 2081 E High Street, Pottstown, PA 19464

Check ☐ if
self-employed

P00233847

Firm's EIN ▶ 27-4830290

Phone no (610) 970-7026

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Upper Perkiomen Valley Library

Street

350 Main Street

City

Red Hill

State

PA

Zip Code

18076

Foreign Country**Relationship**

None

Foundation Status**Purpose of grant/contribution**

General Use

Amount

1,000

Name

The Open Line

Street

452 Penn Street

City

Pennsburg

State

PA

Zip Code

18073

Foreign Country**Relationship**

None

Foundation Status**Purpose of grant/contribution**

General Use

Amount

3,000

Name

Youth and Family Services

Street

1494 Gravel Pike

City

Green Lane

State

PA

Zip Code

18054

Foreign Country**Relationship**

None

Foundation Status**Purpose of grant/contribution**

General Use

Amount

1,000

Name

United Way of Boyertown

Street

39 E Philadelphia Ave

City

Boyertown

State

PA

Zip Code

19512

Foreign Country**Relationship**

None

Foundation Status**Purpose of grant/contribution**

General Use

Amount

1,100

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals															
Capital Gains/Losses										Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Other sales										0		107,605		0	
										102,503					
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improve-ments	Depreciation	Adjustments	Net Gain or Loss	
1	American Capital Ltd				7/15/2005	P	8/2/2012	1,310	3,977					-2,667	
2	Bank of America				7/13/1995	P	8/2/2012	3,088	5,687					-2,599	
3	CIT Group Inc				6/30/2003	P	8/2/2012	4,382	4,449					-67	
4	Dun & Bradstreet Corp				11/14/1996	P	10/17/2012	12,284	1,496					10,788	
5	Express Scripts				5/23/1991	P	4/20/2012	11	1					10	
6	Fed Home Loan Mtg				10/15/2001	P	8/2/2012	46	13,316					-13,270	
7	Frontier Communications				8/17/1995	P	8/2/2012	676	1,003					-327	
8	Hospira				5/10/1991	P	8/2/2012	1,588	376					1,212	
9	ING Groep				2/26/2004	P	8/2/2012	1,135	3,910					-2,775	
10	International Business Machine				3/5/1999	P	9/12/2012	20,311	8,888					11,423	
11	Medco Health				5/23/1991	P	4/20/2012	3,987	531					3,456	
12	Neenah Paper				4/20/2005	P	8/2/2012	1,222	1,672					-450	
13	Pitney Bowes				8/17/1995	P	8/2/2012	5,017	8,217					-3,200	
14	Smucker JM Company				3/13/1997	P	8/2/2012	300	92					208	
15	Cabco Ser Goldman Sachs				3/2/2004	P	9/12/2012	9,754	10,000					-246	
16	UBS PFD Funding Trust				5/20/2003	P	8/2/2012	5,925	10,000					-4,075	
17	Wells Fargo				5/16/2007	P	6/15/2012	20,000	20,000					0	
18	CIT Group Inc Notes				6/30/2003	P	3/9/2012	8,981	11,505					-2,524	
19	Govt Natl Mtg Assn				7/22/2010	P	11/20/2012	2,471	2,471					0	
20	Kraft Foods - cash in lieu				8/2/2012	P	10/11/2012	15	14					1	

Part I, Line 16b (990-PF) - Accounting Fees

		1,500	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Scott Rakowski	1,500		

Part I, Line 16b (990-PF) - Accounting Fees

0	
	Disbursements for Charitable Purposes (Cash Basis Only)
1	

Part I, Line 18 (990-PF) - Taxes

		631	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Real estate tax not included in line 20			
2	Tax on investment income	631		
3	Income tax			

Part I, Line 18 (990-PF) - Taxes

0	
	Disbursements for Charitable Purposes
1	
2	
3	

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

		Federal		State/Local		Federal		State/Local	
		0		0		0		0	
		0		0		0		0	
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		0		0		0		0	
		0							

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

Description		Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	see attached schedule		457,189	458,876	698,717	732,639

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

Description		Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	See Attached Schedule			64,148	46,911	63,217	46,911

GULACK FOUNDATION
2081 E. High Street
Pottstown, PA 19464
EIN: 23-69432037
31-Dec-12

Page 2, Part II - Balance Sheet:

	Beginning of Year	<u>End of Year</u>	(c) Fair
	<u>(a) Book Value</u>	<u>(b) Book Value</u>	<u>Market Value</u>
Line 2, Savings and temporary cash investments:			
National Penn Bank - Savings	6,022.62	1,135.84	1,135.84
RMA Money Market	33,142.54	44,794.10	44,794.10
Total Savings and Temporary Investments	39,165.16	45,929.94	45,929.94

	Beginning of Year	<u>End of Year</u>	(c) Fair
	<u>(a) Book Value</u>	<u>(b) Book Value</u>	<u>Market Value</u>
Line 10(b), Investments - Corporate Stock:			
Common Stocks:			
470 shs Abbott Labs	5,674.80	5,674.80	30,785.00
900 shs Altria Group, Inc.	13,438.63	27,945.91	28,296.00
662 shs AT&T Inc.	3,346.65	3,346.65	22,316.02
50 shs Blackrock Inc.	0.00	8,503.45	10,335.50
75 shs Chevron Corp	0.00	8,298.49	8,110.50
600 shs Coca Cola Co.	635.25	635.25	21,750.00
600 shs Dow Chemical Co.	15,144.48	15,144.48	19,397.64
150 shs Dun & Bradstreet Corp. New	1,495.40	0.00	0.00
400 shs Ebay, Inc.	5,452.87	5,452.87	20,399.08
97 shs Express Scripts	0.00	529.59	5,238.00
100 shs Exxon Mobil Corp	5,924.12	5,924.12	8,655.00
100 shs Freeport Cooper & Gold	0.00	4,012.65	3,420.00
100 shs GDX - gold miners	0.00	5,122.99	4,639.00
830 shs General Electric Co.	1,984.22	1,984.23	17,421.70
300 shs Honeywell Intl, Inc.	8,650.03	8,650.03	19,041.00
700 shs Intel Corp.	7,226.12	17,217.97	14,434.00
100 shs Intl Business Machines	8,887.96	0.00	0.00
200 shs Intersil Corp	0.00	1,439.47	1,658.00
300 shs J P Morgan Chase & Co.	12,106.50	12,106.50	13,190.73
100 shs Kayne Anderson MLP	0.00	3,180.35	2,947.00
200 shs Kimberly Clark Corp.	10,808.81	10,808.81	16,886.00
83 shs Kraft	0.00	3,482.89	3,774.01
250 shs Mondelez International (Kraft)	0.00	6,468.60	6,363.30
280 shs MACY'S	2,329.50	2,329.50	10,925.60
400 shs McDonalds Corp.	7,526.90	7,526.90	35,284.00
200 shs Microsoft Corp.	7,305.37	7,305.37	5,341.94
600 shs Moodys Corp.	4,827.30	4,826.75	30,192.00
800 shs Nextera Energy Inc.	11,670.00	11,670.00	55,352.00
200 shs PPG Industries, Inc.	1,675.00	1,675.00	27,070.00
100 shs Pepsico, Inc.	3,862.09	3,862.09	6,843.00
100 shs Pfizer, Inc.	3,468.94	3,468.94	2,507.93
400 shs Proctor & Gamble Co.	12,330.63	12,330.63	27,156.00
800 shs Public Service Enterprise Group, Inc.	10,720.00	10,720.00	24,480.00
300 shs Quality Systems, Inc.	0.00	5,082.49	5,208.00
100 shs Target Corp	0.00	6,303.90	5,917.00
100 shs Texas Instruments	2,944.05	2,944.05	3,089.00
200 shs Unitedhealth Group, Inc.	0.00	10,426.80	10,848.00
644 shs Verizon Communications	18,431.39	17,208.41	27,865.88
200 shs Walmart Stores, Inc.	9,509.83	9,509.83	13,646.00
200 shs Ishares Trust S&P us pfd	0.00	8,024.77	7,924.00
Total Common Stock	197,376.84	281,145.53	578,707.83

GULACK FOUNDATION
2081 E. High Street
Pottstown, PA 19464
EIN: 23-69432037
31-Dec-12

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

	Beginning of Year <u>(a) Book Value</u>	<u>End of Year</u> <u>(b) Book Value</u>	(c) Fair <u>Market Value</u>
Line 10(b), Investments - Corporate Stock (continued):			
Preferred Stocks:			
800 shs Wells Fargo Cap XI 5.625 due 4/8/34	10,000.00 20,000.00	0.00 20,000.00	0.00 20,064.00
Total Preferred Stock	30,000.00	20,000.00	20,064.00
Other Equity Investments:			
300 units Buckeye Partners LP	11,055.04	11,055.04	13,623.00
2,000 shs Putnam Premier Income Trust	13,866.73	13,866.73	10,920.00
1,000 shs Van Kampen Dynamic Credit	20,000.00	20,000.00	12,480.00
7,417.690 shs Income Fund of America	112,754.44	112,754.44	132,904.75
Total Other Equity Investments	157,676.21	157,676.21	169,927.75
Total Corporate Stock	385,053.05	458,821.74	768,699.58
Line 10(c), Investments - Corporate Bonds:			
20M GE Capital, 4.25%, Due 7/15/15	20,000.00	20,000.00	20,038.00
50,000 GNMA 4.00% CPN 7/20/2039	9,423.55	0.00	0.00
25M GNMA TBA, 8.00%, 11/15/24	410.67	156.25	156.25
10000 GE Capital Corp 3% 8/15/25	0.00	10,000.00	9,900.10
21788 Fed Home Loan 3.5%	21,792.85	16,754.78	16,816.97
Total Corporate Bonds	51,627.07	46,911.03	46,911.32