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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation Gelco Charitable Foundation		A Employer identification number 20-3818744	
% c/o Foundation Source		B Telephone number (see instructions)	
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd Suite 123	Room/suite		
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change			
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☒ \$ 3,441,532	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	480,617			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	45	45		
	4 Dividends and interest from securities.	85,082	84,202		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	26,843			
	b Gross sales price for all assets on line 6a 1,403,031				
	7 Capital gain net income (from Part IV, line 2) . . .		26,843		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	53,585	52,160		
	12 Total. Add lines 1 through 11	646,172	163,250		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	23,554	23,554		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,800			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	35,267	19,021		16,246
	24 Total operating and administrative expenses. Add lines 13 through 23	60,621	42,575		16,246
	25 Contributions, gifts, grants paid	86,375			86,375
	26 Total expenses and disbursements. Add lines 24 and 25	146,996	42,575		102,621
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	499,176			
	b Net investment income (if negative, enter -0-)		120,675		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	744,882	375,717	375,717
	3	Accounts receivable ▶ <u>2,012</u>			
		Less allowance for doubtful accounts ▶ _____		2,012	2,012
	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			
	10a	Investments—U S and state government obligations (attach schedule)	1,100,072	 877,114	869,835
	b	Investments—corporate stock (attach schedule)	943,697	 1,734,427	1,580,095
	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)	313,331	 611,888	613,873	
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)	3,101,982	3,601,158	3,441,532	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,101,982	3,601,158	
	30	Total net assets or fund balances (see page 17 of the instructions)	3,101,982	3,601,158	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,101,982	3,601,158	

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 3,101,982
2	Enter amount from Part I, line 27a	2 499,176
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 3,601,158
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 3,601,158

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	Publicly-traded Securities			
b	PASSTHROUGH K1 CAPITAL GAIN/(LOSS)			
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,403,031		1,366,606	36,425
b			-9,582
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			

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	26,843
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	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	96,965	2,553,176	0 037978
2011	87,324	2,220,541	0 039326
2010	90,154	1,893,429	0 047614
2009	187,969	1,640,563	0 114576
2008	62,102	1,893,569	0 032796

2 Total of line 1, column (d).	2	0 27229
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 054458
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	3,005,897
5 Multiply line 4 by line 3.	5	163,695
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,207
7 Add lines 5 and 6.	7	164,902
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	102,621

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)					
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	2,414		
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		2			
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	2,414
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4			
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	2,414		
6 Credits/Payments		7	1,900		
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a			1,900	
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	1,900		
8 Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	514		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10			
11 Enter the amount of line 10 to be Credited to 2014 estimated tax ☐ Refunded ☐		11			

Part VII-A Statements Regarding Activities				
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?		Yes	No	
	1a		No	
	b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>	1b		No
c Did the foundation file Form 1120-POL for this year?.		1c		No
		d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (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? <i>If "Yes," attach a detailed description of the activities.</i>			2	
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? <i>If "Yes," attach a conformed copy of the changes</i>		3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No	
b If "Yes," has it filed a tax return on Form 990-T for this year?.	4b			
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No	
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes		
	7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ DE _____				
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? <i>If "No," attach explanation .</i>	8b	Yes		
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No	

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of <u>co Foundation Source</u> Telephone no <u>(800) 839-1754</u> Located at <u>501 Silverside Road Suite 123 Wilmington DE</u> ZIP +4 <u>198091377</u>			
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		
16	At any time during calendar year 2013, 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	No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?.	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?. ☐ Yes ☒ No If "Yes," list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
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).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

☒

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

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

☐ Yes ☒ No

b

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

6b

No

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

7a

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

☐ Yes ☒ No

b

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

7b

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2

Compensation of five highest-paid employees (other than those included on line 1—see 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

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

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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
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	
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	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3	

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	2,005,154
b	Average of monthly cash balances.	1b	432,645
c	Fair market value of all other assets (see instructions).	1c	613,873
d	Total (add lines 1a, b, and c).	1d	3,051,672
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	0
3	Subtract line 2 from line 1d.	3	3,051,672
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	45,775
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,005,897
6	Minimum investment return. Enter 5% of line 5.	6	150,295

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	150,295
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	2,414
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,414
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	147,881
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	147,881
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	147,881

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	102,621
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	102,621
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	102,621
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 2012	(c) 2012	(d) 2013
1	Distributable amount for 2013 from Part XI, line 7				147,881
2	Undistributed income, if any, as of the end of 2013				
a	Enter amount for 2012 only.			35,041	
b	Total for prior years 2011 , 2010 , 2009				
3	Excess distributions carryover, if any, to 2013				
a	From 2008.				
b	From 2009.				
c	From 2010.				
d	From 2011.				
e	From 2012.				
f	Total of lines 3a through e.				
4	Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 102,621				
a	Applied to 2012, but not more than line 2a			35,041	
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 2013 distributable amount.				67,580
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2013 (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	0			
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 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f	Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				80,301
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 2008 not applied on line 5 or line 7 (see instructions). . .				
9	Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9				
a	Excess from 2009. . . .				
b	Excess from 2010. . . .				
c	Excess from 2011. . . .				
d	Excess from 2012. . . .				
e	Excess from 2013. . . . 0				

Part XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b	85% of line 2a				
c	Qualifying distributions from Part XII, line 4 for each year listed				
d	Amounts included in line 2c not used directly for active conduct of exempt activities				
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test—enter				
	(1) Value of all assets				
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.				
c	"Support" alternative test—enter				
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).				
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).				
	(3) Largest amount of support from an exempt organization				
	(4) Gross investment income				

Part XVSupplementary Information (Complete this part only if the organization 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))

See Additional Data Table

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 of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	86,375
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Kelly Keudell	VP 1 0	0		
Foundation Source 501 Silverside Rd Wilmington,DE 198091377				
Kristin McCall	VP 1 0	0		
Foundation Source 501 Silverside Rd Wilmington,DE 198091377				
James D Monaghan	Pres / Dir / Sec 1 0	0		
Foundation Source 501 Silverside Rd Wilmington,DE 198091377				
Kevin Monaghan	VP 1 0	0		
Foundation Source 501 Silverside Rd Wilmington,DE 198091377				
Lorna Monaghan	VP 1 0	0		
Foundation Source 501 Silverside Rd Wilmington,DE 198091377				
Connne Raffensperger	VP 1 0	0		
Foundation Source 501 Silverside Rd Wilmington,DE 198091377				

Form 990PF Part XV Line 1a - 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).

JAMES D MONAGHAN
LORA MONAGHAN

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ABBEY FOUNDATION OF OREGON 1 ABBEY DR ST BENEDICT,OR 97373	N/A	SO I	Annual Seminary Benefit in Portland	3,000
ARCHBISHOP FRANCIS NORBERT BLANCHET SCHOOL 4373 MARKET ST NE SALEM,OR 97301	N/A	PC	Annual Fund	500
ARCHBISHOP FRANCIS NORBERT BLANCHET SCHOOL 4373 MARKET ST NE SALEM,OR 97301	N/A	PC	Archbishop Blanchet Society	5,000
ARCHBISHOP FRANCIS NORBERT BLANCHET SCHOOL 4373 MARKET ST NE SALEM,OR 97301	N/A	PC	Archbishop Blanchet Society	5,000
ARCHBISHOP FRANCIS NORBERT BLANCHET SCHOOL 4373 MARKET ST NE SALEM,OR 97301	N/A	PC	Raffle Division of the Archbishop Francis Norbert Blanchet School	500
ARCHBISHOP FRANCIS NORBERT BLANCHET SCHOOL 4373 MARKET ST NE SALEM,OR 97301	N/A	PC	Auction Fund	750
ARCHBISHOP FRANCIS NORBERT BLANCHET SCHOOL 4373 MARKET ST NE SALEM,OR 97301	N/A	PC	2013 ABS Contribution Campaign	5,000
ARCHBISHOP'S CATHOLIC APPEAL PO BOX 15149 PORTLAND,OR 97293	N/A	PC	General & Unrestricted	525
ARCHBISHOP'S CATHOLIC APPEAL PO BOX 15149 PORTLAND,OR 97293	N/A	PC	Archbishop Catholic Appeal-- Q of P - Salem Campaign	1,000
ARCHDIOCESE OF PORTLAND IN OREGON 2838 E BURNSIDE ST PORTLAND,OR 97214	N/A	PC	Archbishop Sample Install Fund	1,000
ARCHDIOCESE OF PORTLAND IN OREGON 2838 E BURNSIDE ST PORTLAND,OR 97214	N/A	PC	Sharing our Faith Campaign	5,000
ASSISTANCE LEAGUE OF SALEM OREG 1095 SAGINAW ST S SALEM,OR 97302	N/A	PC	General & Unrestricted	200
CATHOLIC BROADCASTING NORTHWEST INC PO BOX 5888 PORTLAND,OR 97228	N/A	PC	General & Unrestricted	250
CATHOLIC COMMUNITY SERVICES OF THE MID WILLAMETTE 3737 PORTLAND RD NE SALEM,OR 97301	N/A	PC	General & Unrestricted	2,000
COMMON SENSE FOR OREGON FOUNDATION 2007 STATE ST SALEM,OR 97301	N/A	PC	General & Unrestricted	5,000
Total  3a				86,375

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
COMMON SENSE FOR OREGON FOUNDATION 2007 STATE ST SALEM,OR 97301	N/A	PC	employee hiring Fund	15,000
ETERNAL WORD TELEVISION NETWORK INC 5817 OLD LEEDS RD IRONDALE,AL 35210	N/A	PC	HHS Mandate Lawsuit Initiative	1,000
FAMILY BUILDING BLOCKS INC 2425 LANCASTER DR NE SALEM,OR 97305	N/A	PC	General & Unrestricted	2,000
LIVING HIS LIFE ABUNDANTLY INTERNATIONAL INC 300 SCARLET BLVD OLDSMAR,FL 34677	N/A	PC	General & Unrestricted	1,500
MARY TV INC PO BOX 899 NOTRE DAME,IN 46556	N/A	PC	General & Unrestricted	1,000
OREGON HEALTH AND SCIENCE UNIVERSITY FOUNDATION 1121 SW SALMON ST STE 100 PORTLAND,OR 97205	N/A	PC	Multiple Sclerosis Research division run by Dr Bourdette	2,000
OUR LADY OF THE LAKE CHURCH 650 A AVE LAKE OSWEGO,OR 97034	N/A	PC	Missionary Fund	550
OUR LADY OF THE LAKE CHURCH 650 A AVE LAKE OSWEGO,OR 97034	N/A	PC	Building in Faith Campaign	10,000
OUR LADY OF THE LAKE SCHOOL 716 A AVE LAKE OSWEGO,OR 97034	N/A	PC	School Auction	1,000
PROVIDENCE ST VINCENT MEDICAL FOUNDATION 9205 SW BARNES RD STE 2111 PORTLAND,OR 97225	N/A	PC	Brain and Spine	2,500
QUEEN OF PEACE CATHOLIC CHURCH PO BOX 3016 SALEM,OR 97302	N/A	PC	General & Unrestricted	1,000
QUEEN OF PEACE CATHOLIC CHURCH PO BOX 3016 SALEM,OR 97302	N/A	PC	church support	2,000
QUEEN OF PEACE CATHOLIC CHURCH PO BOX 3016 SALEM,OR 97302	N/A	PC	Charitable Event	500
QUEEN OF PEACE CATHOLIC SCHOOL PO BOX 3696 SALEM,OR 97302	N/A	PC	auction Division	1,000
QUEEN OF PEACE CATHOLIC SCHOOL PO BOX 3696 SALEM,OR 97302	N/A	PC	Sherrie Poesdel Christmas gifts project	500
Total  3a				86,375

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
QUEEN OF PEACE CATHOLIC SCHOOL PO BOX 3696 SALEM,OR 97302	N/A	PC	Charitable Event	100
RESURRECTION CATHOLIC PARISH 21060 SW STAFFORD RD TUALATIN,OR 97062	N/A	PC	Faith Formation Center Pledge Campaign	1,500
ROSARY BOWL NW INC PO BOX 20023 KEIZER,OR 97307	N/A	PC	General & Unrestricted	1,500
SAINT LUKE PRODUCTIONS PO BOX 886 BATTLE GROUND,WA 98604	N/A	PC	General & Unrestricted	2,000
SALEM CATHOLIC SCHOOLS FOUNDATION 643 UNION ST NE SALEM,OR 97301	N/A	PC	Dominican Sisters presentation at St Joseph's Church	500
STANDUPGIRL COM FOUNDATION INC 4335 RIVER RD N SALEM,OR 97303	N/A	PC	General & Unrestricted	4,500
Total  3a				86,375

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Name of the organization Gelco Charitable Foundation	Employer identification number 20-3818744
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (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 33¹/₃% 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 for 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 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 its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

[illegible]

Name of organization Gelco Charitable Foundation	Employer identification number 20-3818744
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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
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

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

TY 2013 Depreciation Schedule

Name: Gelco Charitable Foundation

EIN: 20-3818744

**TY 2013 Investments Corporate
Stock Schedule****Name:** Gelco Charitable Foundation**EIN:** 20-3818744

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALLIANCEBERNSTEIN INCOME FUND	20,004	18,638
AMERICAN SELECT PORTFOLIO INC	29,975	27,724
BLACKROCK PFD & EQ	29,991	30,495
BOEING CO	40,371	40,947
DFA EMERGING MARKETS CORE EQ P	197,494	203,330
DFA INTERNATIONAL CORE EQUITY	357,800	390,708
DFA INVT DIMENSIONS GROUP INC	510,460	643,140
FRONTIER FINANCIAL CORPORATION	335,459	166
INTERNATIONAL BUSINESS MACHINE	24,225	25,885
IPATH US TREASURY 10-YEAR BEAR	42,117	48,352
LIBERTY MEDIA CORPORATION COM	30,341	30,136
PROSHARES TRUST	95,532	100,663
STARZ	5,680	6,023
STRATEGIC GLOBAL INCOME FUND	14,978	13,888

**TY 2013 Investments Government
Obligations Schedule****Name:** Gelco Charitable Foundation**EIN:** 20-3818744**US Government Securities - End of
Year Book Value:****US Government Securities - End of
Year Fair Market Value:****State & Local Government
Securities - End of Year Book
Value:**

877,114

**State & Local Government
Securities - End of Year Fair
Market Value:**

869,835

TY 2013 Investments - Land Schedule**Name:** Gelco Charitable Foundation**EIN:** 20-3818744

TY 2013 Investments - Other Schedule

Name: Gelco Charitable Foundation

EIN: 20-3818744

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
GLACIERWEALTH PARTNERS LLC		611,888	613,873

TY 2013 Land, Etc. Schedule**Name:** Gelco Charitable Foundation**EIN:** 20-3818744

TY 2013 Other Expenses Schedule**Name:** Gelco Charitable Foundation**EIN:** 20-3818744

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	16,221			16,221
K-1 Exp GLACIERWEALTH PARTNERS	19,021	19,021		
State or Local Filing Fees	25			25

TY 2013 Other Income Schedule

Name: Gelco Charitable Foundation

EIN: 20-3818744

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 Inc/Loss GLACIERWEALTH PARTNERS LLC	52,160	52,160	
Federal Tax Refund	1,425		

TY 2013 Other Professional Fees Schedule

Name: Gelco Charitable Foundation

EIN: 20-3818744

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	23,554	23,554		

TY 2013 Taxes Schedule

Name: Gelco Charitable Foundation

EIN: 20-3818744

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2013	1,800			