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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2013 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 POTTSTOWN	State PA	ZIP code 19464		
Foreign country name	Foreign province/state/county	Foreign postal code	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 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			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) ▶ \$ 862,146		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"/>	

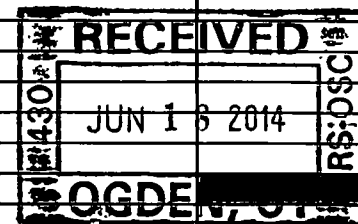
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	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	883	883		
	4 Dividends and interest from securities	26,928	26,928		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	20,688			
	b Gross sales price for all assets on line 6a	67,224			
	7 Capital gain net income (from Part IV, line 2)				
	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)					
12 Total. Add lines 1 through 11	48,499	27,811	0		
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)	1,820			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	390			
	22 Printing and publications				
	23 Other expenses (attach schedule)	556	556		
	24 Total operating and administrative expenses. Add lines 13 through 23	2,766	556	0	0
	25 Contributions, gifts, grants paid	40,200			40,200
26 Total expenses and disbursements. Add lines 24 and 25	42,966	556	0	40,200	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	5,533				
b Net investment income (if negative, enter -0-)		27,255			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see Instructions.

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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			605	11,554	605	
	2	Savings and temporary cash investments			45,930	6,415	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						
	10a	Investments—U S. and state government obligations (attach schedule)						
	b	Investments—corporate stock (attach schedule)			458,876	529,667	768,700	
	c	Investments—corporate bonds (attach schedule)			46,911	10,128	46,911	
	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)			552,322	557,764	862,146	
Liabilities	17	Accounts payable and accrued expenses			1,255	1,164		
	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)			1,255	1,164		
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here <input type="checkbox"/>						
		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 ▶ <input checked="" type="checkbox"/>						
		and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds						
	28	Paid-in or capital surplus, or land, bldg., and equipment fund						
	29	Retained earnings, accumulated income, endowment, or other funds			551,067	556,600		
	30	Total net assets or fund balances (see instructions)			551,067	556,600		
	31	Total liabilities and net assets/fund balances (see instructions)			552,322	557,764		

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	551,067
2	Enter amount from Part I, line 27a	2	5,533
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	556,600
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	556,600

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			

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

(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))
2012	39,100	796,180	0.049109
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

2 Total of line 1, column (d)	2	0.245837
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	0.049167
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	851,757
5 Multiply line 4 by line 3	5	41,878
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	273
7 Add lines 5 and 6	7	42,151
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	40,200

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 type="checkbox"/> and enter 1% of Part I, line 27b	1	545	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	545	
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	545	
6	Credits/Payments:			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a		
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	0	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	10	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	555	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a		
b		
1b		
c		
1c		
d		
e		
2		
3		X
4a		X
b	N/A	
4b		
5		
6		
7	X	
8a		
b		
8b		
9		X
10		X

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		
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		
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 ▶ 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	▶ <input checked="" type="checkbox"/>		
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? 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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <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.)	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 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	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 2013?	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))? ☐ 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 ☒ No
- 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? ☐ Yes ☒ 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? ☐ Yes ☒ No

5b N/A

6b X


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
Peter Reigner 1092 Palm Hill Road Palm, PA 18070	President 1.00	0		
Scott Rakowski 2081 E High Street Pottstown, PA 19464	Treasurer 2.00	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
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	815,611
b	Average of monthly cash balances	1b	49,117
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	864,728
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	864,728
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	12,971
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	851,757
6	Minimum investment return. Enter 5% of line 5	6	42,588

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	42,588
2a	Tax on investment income for 2013 from Part VI, line 5	2a	545
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	545
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,043
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	42,043
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	42,043

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	40,200
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	40,200
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	40,200

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				42,043
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			0	
b Total for prior years: 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2013:				
a From 2008	894			
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	894			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 40,200				
a Applied to 2012, 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 2013 distributable amount				40,200
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013. (If an amount appears in column (d), the same amount must be shown in column (a).)	894			894
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		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 2012. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				949
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				
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				

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

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 foundation is a private operating foundation described in section ☐ 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					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the 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).)
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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 address of the person to whom applications should be addressed:

Scott A. Rakowski 2081 E. High Street Pottstown, PA 19464 (610) 970-7026

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

None Specified

- c** Any submission deadlines:

October 31

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

Primarily the Upper Perkiomen Valley - Boyertown Areas in Pennsylvania

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Boyertown Senior High School 120 N Monroe Street Boyertown, PA 19512	None		Scholarship	6,500
Upper Perkiomenville High School 2 Walk Road Pennsburg, PA 18073	None		Scholarship	6,500
Bally Ambulance PO Box 353 Bally, PA 19503	None		General use	4,000
Upper Perkiomen Valley Ambulance 719 Man Street Red Hill, PA 18076	None		General use	4,000
Goodwill Fire Company 537 Chestnut Street Bally, PA 19503	None		General use	3,500
Redhill Fire Company 71 E. 4th Street Red Hill, PA 18076	None		General use	3,500
Bally Senior Center 400 Chestnut Street Bally, PA 19503	None		General use	1,400
Bally Lions Club PO Box 283 Bally, PA 19503	None		General use	1,200
Salvation Army of Boyertown 409 S Reading Ave Boyertown, PA 19512	None		General use	2,000
Bally Community Center 215 Main Street Bally, PA 19503	None		General use	500
Upper Perkiomen Valley Library 350 Main Street Red Hill, PA 18076	None		General use	1,500
Total . . . See Attached Statement			3a	40,200
b Approved for future payment				
Total			3b	0

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	
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	883	
4	Dividends and interest from securities			14	26,928	
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	20,688	
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		48,499	0
13	Total. Add line 12, columns (b), (d), and (e)				13	48,499

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

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

[illegible]

Form **990-PF** (2013)

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

Recipient(s) paid during the year

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

4,500

Name

The Open Link

Street

39 E Philadelphia Ave

City

Boyetown

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

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

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	Totals		
											Capital Gains/Losses		
											Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
	Long Term CG Distributions										0	0	0
	Short Term CG Distributions										67,224	46,536	20,688
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	400shs Ebay		public		6/28/2000	P	12/13/2013	20,330	5,453				14,877
2	97shs Express Scripts		public		5/23/1991	P	12/13/2013	6,346	530				5,816
3	800shs Wells Fargo pfd		public		4/2/2004	P	2/4/2013	20,000	20,000				0
4	GNMA Mtg Assn		public		11/1/1994	P	4/30/2013	27	27				0
5	Fed Home Loan		public		3/23/2012	P	8/15/2013	521	526				-5
6	General Electric Bond		public		6/30/2003	P	4/15/2013	20,000	20,000				0

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

		1,820	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Scott Rakowski	1,820			

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

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

Part I, Line 23 (990-PF) - Other Expenses

		556	556	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Taxes	556	556		

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

		Federal		State/Local		Book Value		Book Value		FMV		FMV		State/Local	
		0		0		End of Year		Beg. of Year		Beg. of Year		End of Year		Obligation	
		0		0											
Description		Num. Shares/ Face Value		Book Value Beg. of Year		Book Value End of Year		FMV Beg. of Year		FMV End of Year		State/Local Obligation			
1	25 M GNMA TBA, 8.00%, 11/15/24														

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

		458,876	529,667	732,639	768,700
		Book Value	Book Value	FMV	FMV
		Beg. of Year	End of Year	Beg. of Year	End of Year
Description	Num. Shares/ Face Value				
1 see attached schedule		458,876	529,667	732,639	768,700

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

		46,911		10,128		46,911		46,911	
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			46,911	10,128	46,911	46,911		

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense - Account
1	Peter Reigner		1092 Palm Hill Road	Palm	PA	18070		President	1.00	0	0	0
2	Scott Rakowski		2081 E High Street	Pottstown	PA	19464		Treasurer	2.00	0	0	0

GULACK FOUNDATION
2081 E. High Street
Pottstown, PA 19464
EIN: 23-69432037
31-Dec-13

Page 2, Part II - Balance Sheet:

	Beginning of Year	End of Year	(c) Fair
	(a) Book Value	(b) Book Value	Market Value
Line 2, Savings and temporary cash investments:			
National Penn Bank - Savings	6,022.62	4,781.71	4,781.71
RMA Money Market	33,142.54	11,554.29	11,554.29
Total Savings and Temporary Investments	39,165.16	16,336.00	16,336.00

	Beginning of Year	End of Year	(c) Fair
	(a) Book Value	(b) Book Value	Market Value
Line 10(b), Investments - Corporate Stock			
Abbott Labs	5,674.80	2,722.50	18,015.10
Abbvie, Inc	0.00	2,952.30	24,820.70
Altra Group, Inc	13,438.63	27,945.91	34,551.00
AT&T Inc	3,346.65	3,346.65	23,275.92
Blackrock Inc	8,503.45	8,503.45	15,823.50
Chevron Corp	8,298.49	8,298.49	9,368.25
Coca Cola Co	635.25	635.25	24,786.00
Dow Chemical Co	15,144.48	15,144.48	26,640.00
Dassault Systmes SA	0.00	13,059.85	12,430.00
Ebay, Inc	5,452.87	0.00	0.00
Express Scripts	529.59	0.00	0.00
Exxon Mobil Corp	5,924.12	5,924.12	10,120.00
Freeport Cooper & Gold	4,012.65	4,012.65	3,774.00
GDX - gold miners	5,122.99	5,122.99	2,113.00
General Electric Co	1,984.22	1,984.23	23,264.90
Honeywell Intl, Inc	8,650.03	8,650.03	27,411.00
Intel Corp	7,226.12	17,217.97	18,168.50
Intl Business Machines	8,887.96	36,248.98	37,514.00
Intersil Corp	1,439.47	1,439.47	2,294.20
J P Morgan Chase & Co	12,106.50	12,106.50	17,544.00
Kimberly Clark Corp	10,808.81	10,808.81	20,892.00
Kraft	3,482.89	3,482.89	4,474.53
Mondelez International (Kraft)	6,468.60	6,468.60	8,825.00
Macy's	2,329.50	2,329.50	14,952.00
McDonalds Corp	7,526.90	7,526.90	38,812.00
Microsoft Corp	7,305.37	7,305.37	7,482.00
Moodys Corp	4,827.30	4,826.75	47,082.00
Nextera Energy Inc	68,496.00	11,670.00	68,496.00
PPG Industres, Inc	1,675.00	1,675.00	37,932.00
Pepsico, Inc	3,862.09	3,862.09	8,294.00
Pfizer, Inc	3,468.94	3,468.94	3,063.00
Proctor & Gamble Co	12,330.63	12,330.63	32,564.00
Public Service Enterprise Group, Inc.	10,720.00	10,720.00	25,632.00
Quality Systems, Inc.	5,122.99	11,437.48	12,636.00
Target Corp	6,303.90	6,303.90	6,327.00
Texas Instruments	2,944.05	2,944.05	4,391.00
Unitedhealth Group, Inc	10,426.80	10,426.80	15,060.00
Venzon Communications	17,208.41	17,208.41	31,646.16
Walmart Stores, Inc	9,509.83	9,509.83	15,738.00
	0.00		
Total Common Stock	311,196.28	319,621.77	736,212.76

GULACK FOUNDATION
2081 E. High Street
Pottstown, PA 19464
EIN: 23-69432037
31-Dec-13

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			
Ishares - US preferred stock	15,770.75	15,770.75	14,732.00
Wells Fargo Cap XI 5.625 due 4/8/34	20,000.00	0.00	0.00
Total Preferred Stock	35,770.75	15,770.75	14,732.00
Other Equity Investments			
300 units Buckeye Partners LP	11,055.04	10,413.79	21,303.00
Putnam Premier Income Trust	13,866.73	13,851.05	10,880.00
Invesco Dynamic Opptys Credit	20,000.00	20,000.00	12,900.00
Kayne Anderson MLP		6,860.08	7,970.00
Kayne Anderson Energy Devel		10,538.27	11,188.00
Markwest Energy Partners		19,199.50	19,839.00
Income Fund of America	112,754.44	112,754.44	151,964.73
Total Other Equity Investments	157,676.21	193,617.13	236,044.73
Total Corporate Stock	504,643.24	529,009.65	986,989.49
Line 10(c), Investments - Corporate Bonds			
10000 GE Capital Corp 3% 8/15/25	0.00	10,000.00	9,171.90
GNMA 8 00% CPN 11/15/24	206.00	125.86	125.86
Total Corporate Bonds	206.00	10,125.86	9,297.76