Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.**

▶ **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 06-01-2013 , and ending 05-31-2014

Name of foundation
ELIZABETH M GITT FOUNDATION

A Employer identification number
23-2790834

Number and street (or P O box number if mail is not delivered to street address) 53 SAGE DRIVE | Room/suite

B Telephone number (see instructions)
(610) 323-4415

City or town, state or province, country, and ZIP or foreign postal code
POTTSTOWN, PA 19465

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

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 ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,699,121

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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 ▶ ☑ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	47,501	47,501	47,501	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	9,873			
b	Gross sales price for all assets on line 6a 388,218				
7	Capital gain net income (from Part IV, line 2)		9,873		
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	57,374	57,374	47,501	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0	0	0	0
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	1,450	1,450	0	0
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	5,381	5,381	0	0
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	23,783	23,783	0	0
24	**Total operating and administrative expenses.** Add lines 13 through 23	30,614	30,614	0	0
25	Contributions, gifts, grants paid	140,000			140,000
26	**Total expenses and disbursements.** Add lines 24 and 25	170,614	30,614	0	140,000
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-113,240			
b	**Net investment income** (if negative, enter -0-)		26,760		
c	**Adjusted net income** (if negative, enter -0-)			47,501	

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	782,257		
	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)	115,582	215,184	215,813
	b	Investments—corporate stock (attach schedule)	50,806	912,753	1,023,425
	c	Investments—corporate bonds (attach schedule)	371,521	362,232	363,571
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	271,520	93,091	96,312
	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)	1,591,686	1,583,260	1,699,121
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 ▶)	0	104,814	
	23	**Total liabilities** (add lines 17 through 22)	0	104,814	
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	1,591,686	1,478,446	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,591,686	1,478,446	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,591,686	1,583,260	

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	1,591,686
2	Enter amount from Part I, line 27a	2	-113,240
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	1,478,446
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,478,446

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	9,873
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	14,574

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	122,300	1,581,300	0 077341
2011	142,866	1,535,458	0 093045
2010	139,959	1,591,217	0 087957
2009	185,000	1,463,194	0 126436
2008	70,000	1,322,623	0 052925

2	**Total** of line 1, column (d).	2	0 437704
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 087541
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	1,611,342
5	Multiply line 4 by line 3.	5	141,058
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	268
7	Add lines 5 and 6.	7	141,326
8	Enter qualifying distributions from Part XII, line 4.	8	140,000

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ___________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	535
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	535
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	535
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 1,100		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	1,100
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	12
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	553
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 553 **Refunded** ▶		11	0

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	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? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

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 ▶N/A

14 The books are in care of ▶THE FOUNDATION Telephone no ▶(610) 323-4415

Located at ▶53 SAGE DRIVE POTTSTOWN PA ZIP+4 ▶19465

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 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		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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ▶ 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		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*.	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
NONE				
Total number of other employees paid over $50,000 ▶				0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services . . . . ▶		0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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 . . . . ▶	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	1,465,864
b	Average of monthly cash balances	1b	170,016
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,635,880
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,635,880
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	24,538
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,611,342
6	**Minimum investment return.** Enter 5% of line 5	6	80,567

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	80,567
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 535		
b	Income tax for 2013 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	535
3	Distributable amount before adjustments Subtract line 2c from line 1	3	80,032
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	80,032
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	80,032

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	140,000
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	140,000
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	140,000

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					80,032
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___			0		
3 Excess distributions carryover, if any, to 2013					
a From 2008.					
b From 2009.	14,739				
c From 2010.	64,205				
d From 2011.	66,657				
e From 2012.	48,410				
f Total of lines 3a through e.		194,011			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 140,000					
a Applied to 2012, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2013 distributable amount.					80,032
e Remaining amount distributed out of corpus		59,968			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		253,979			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
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					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)		0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .		0			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a		253,979			
10 Analysis of line 9					
a Excess from 2009. . . .	14,739				
b Excess from 2010. . . .	64,205				
c Excess from 2011. . . .	66,657				
d Excess from 2012. . . .	48,410				
e Excess from 2013. . . .	59,968				

Part XIV Private 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)

	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 XV Supplementary 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))

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 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				140,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See 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					
4 Dividends and interest from securities. . . .			14	47,501	
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			14	9,873	
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		57,374	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 57,374

(See worksheet in line 13 instructions to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	**1a(1)**		No
(2) Other assets	**1a(2)**		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		No
(3) Rental of facilities, equipment, or other assets	**1b(3)**		No
(4) Reimbursement arrangements	**1b(4)**		No
(5) Loans or loan guarantees	**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations	**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

******	2015-01-12	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
JAYNE R SCHAEFFER CPA		2014-12-31	☐	P00008294

Firm's name ▶ HERBEIN COMPANY INC	Firm's EIN ▶ 23-2415973
Firm's address ▶ 2763 CENTURY BOULEVARD READING, PA 19610	Phone no (610) 378-1175

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
952 702 SHS AMERICAN FD HIGH INCOME TRUST CL A	P	2012-11-01	2013-08-30
3523 574 SHS AMERICAN FD HIGH INCOME TRUST CL A	P	2012-06-30	2013-08-30
75 SHS INTL BUSINESS MACHINES	P	2013-07-19	2013-10-31
800 SHS VODAFONE GROUP	P	2013-07-19	2013-11-07
10289 SHS AMERICAN FD HIGH INCOME TRUST CL A	P	2012-09-30	2013-10-31
8740 886 SHS AMERICAN FD HIGH INCOME TRUST CL A	P	2012-09-30	2013-11-25
250 SHS ABBVIE INC	P	2013-08-27	2014-04-22
55 SHS CHEVRON CORPORATION	P	2013-08-27	2014-04-22
15 SHS CHUBB CORPORATION	P	2013-08-27	2014-04-22
25 SHS DISNEY WALT CO	P	2013-08-27	2014-04-22
15 SHS GOOGLE INC CL C	P	2013-07-19	2014-04-22
13 SHS JOHNSON & JOHNSON	P	2013-08-27	2014-04-22
25 SHS MERCK & CO INC	P	2013-08-27	2014-04-22
50 SHS NOVO-NORDISK	P	2013-08-27	2014-04-22
800 SHS POWERSHARES	P	2013-07-19	2014-04-22
25 SHS QUALCOMM INC	P	2013-07-19	2014-04-22
10 SHS UNION PACIFIC CORP	P	2013-08-27	2014-04-22
22 SHS VERIZON COMMUNICATIONS	P	2013-07-19	2014-04-22
27 SHS WELLS FARGO & CO NEW	P	2013-11-25	2014-04-22
100 SHS ALLERGAN INC	P	2014-02-14	2014-05-05
POWERSHARES EXCH TRAD FD	P	2013-07-19	2014-01-14

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
10,642		10,839	-197
39,358		43,113	-3,755
13,465		14,597	-1,132
29,193		23,678	5,515
117,500		123,742	-6,242
99,122		93,826	5,296
12,515		10,686	1,829
6,814		6,809	5
1,351		1,258	93
1,984		1,521	463
8,031		6,708	1,323
1,298		1,126	172
1,439		1,179	260
2,252		1,727	525
19,816		19,492	324
2,017		1,539	478
1,923		1,545	378
1,051		1,101	-50
1,325		1,203	122
16,900		12,434	4,466
222		222	0

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-197
			-3,755
			-1,132
			5,515
			-6,242
			5,296
			1,829
			5
			93
			463
			1,323
			172
			260
			525
			324
			478
			378
			-50
			122
			4,466
			0

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
CARSON G TAYLOR ESQUIRE 8 WEST HARRISON STREET BOZEMAN, MT 59715	PRESIDENT 0 00	0	0	0
ANDREW L SCHAEFFER 53 SAGE DRIVE POTTSTOWN, PA 19465	TREASURER 0 00	0	0	0
CYNTHIA GITT 500 NORTH MICHILLINDA AVE SIERRA MADRE, CA 91024	SECRETARY 0 00	0	0	0
DOUGLAS F REBERT 4224 EL CENTRO HILLSBOROUGH, CA 94010	DIRECTOR 0 00	0	0	0
JESSICA G NEMBHARD 1436 HOLLY ST NW WASHINGTON, DC 20012	DIRECTOR 0 00	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ADAMS HANOVER COUNSELING SERVICES 625 WEST ELM AVE HANOVER,PA 17331		PUBLIC CHARITY	COUSELING SERVICES/BEHAVIORIAL HEALTH & WELLNESS - GENERAL PROGRAM	1,000
BRADY CENTER FOR PREVENTION OF GUN VIOLENCE 1225 EYE STREET NW SUITE 110 WASHINGTON,DC 20005		PUBLIC CHARITY	PREVENT GUN VIOLENCE-GENERAL PROGRAM	5,000
COMMUNITY VOICES HEARD 115 EAST 106TH STREET NEW YORK,NY 10029		PUBLIC CHARITY	ASSIST LOW INCOME FAMILIES - GENERAL PROGRAM	2,000
ECOLOGICAL DEMOCRACY INSTITUTE OF NORTH AMERICA (EDINA) PO BOX 115 RIVERDALE,MD 207380115		PUBLIC CHARITY	EDUCATIONAL ASSISTANCE - FOR STAFFING PURPOSES	3,000
ENGINEERS WO BOARDERS AT MONTANA STATE UNIVERSITY (MSU) MONTANA STATE UNIVERSITY SUB BOX 9 BOZEMAN,MT 59717		PUBLIC CHARITY	SUPPORT WORLDWIDE DEVELOPMENT PROGRAMS THROUGH SUSTAINABLE ENGINEERING PROJECTS FOR THE MONTANA STATE UNIVERSITY CHAPTER	1,000
FEDERATION OF SOUTHERN COOPERATIVESLAND ASSISTANCE FUND 2769 CHURCH STREET EAST POINT,GA 30344		PUBLIC CHARITY	ASSIST FARMERS IN SOUTH-GENERAL OPERATING FD - SUGGEST SUSTAINABILITY EFFORTS	5,000
FROSTIG CENTER FOR CHILDREN WITH DISABILITIES 971 N ALTADENA DRIVE PASADENA,CA 91107		PUBLIC CHARITY	EDUCATION FOR DISABLED CHILDREN - SPECIFICALLY FOR SCHOLARSHIPS	5,000
GREATER CINCINATTI FOUNDATION (FOR CSDW) 200 WEST FOURTH STREET CINCINATTI,OH 452022775		PUBLIC CHARITY	CLEAN WATER & CHILDREN'S HEALTH - CHILDREN'S SAFE DRINKING WATER PROGRAM	10,000
HANOVER & ADAMS REHABILITATION TRAINING CENTER (HART) 450 E GOLDEN LANE NEW OXFORD,PA 17350		PUBLIC CHARITY	WORK SKILL DEVELOPMENT - GENERAL PROGRAM	1,000
HANOVER COUNCIL OF CHURCHES 136 CARLISLE STREET HANOVER,PA 17331		PUBLIC CHARITY	RELIGIOUS - SPECIFICALLY FOR MEALS ON WHEELS	1,000
HANOVER DAY NURSERY 304 BROADWAY HANOVER,PA 17331		PUBLIC CHARITY	CHILD CARE SERVICES - GENERAL PROGRAM	56,500
HAWK MOUNTAIN SANCTUARY ASSOCIATION 1700 HAWK MOUNTAIN ROAD KEMPTION,PA 19529		PUBLIC CHARITY	ENVIRONMENTAL STEWARDSHIP/BIRD OF PREY RIGHTS - GENERAL PROGRAM	1,000
HOFFMAN HOME FOR YOUTH 815 ORPHANAGE ROAD LITTLESTOWN,PA 17340		PUBLIC CHARITY	PSYCHIATRIC TREATMENT MENTALLY CHALLENGED INDIVIDUALS - GENERAL PROGRAM	1,000
JONSSON CANCER FOUNDATION UCLA 8-950 FACTOR BUILDING BOX 951780 LOS ANGELES,CA 900951780		PUBLIC CHARITY	CANCER TREATMENT & RESEARCH - GENERAL PROGRAM	2,000
KIPP INC 10711 KIPP WAY HOUSTON,TX 77099		PUBLIC CHARITY	EDUCATION IN SOUTH AFRICA - SPECIFICALLY FOR THE KHULULA FOUNDATION	8,500
Total . . . . ▶ 3a				140,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MONO LAKE COMMITTEE PO BOX 29 LEE VINING,CA 93541		PUBLIC CHARITY	ENVIRONMENTAL STEWARDSHIP/WATER RIGHTS - GENERAL PROGRAM	1,000
NAACP LEGAL DEFENSE FUND 99 HUDSON STREET SUITE 1600 NEW YORK,NY 10013		PUBLIC CHARITY	LEGAL ASSISTANCE - GENERAL PROGRAM	1,000
NARAL FOUNDATION 1156 15TH STREET NW SUITE 700 WASHINGTON,DC 200051704		PUBLIC CHARITY	WOMEN'S RIGHTS/PRO-CHOICE - GENERAL PROGRAM	7,500
ORGANIZING NEIGHBORHOOD EQUITY (ONE DC) PO BOX 26049 WASHINGTON,DC 20001		PUBLIC CHARITY	ASSIST LOW-INCOME COMMUNITY DEVELOPMENT - GENERAL PROGRAM	11,000
PLANNED PARENTHOOD OF CENTRAL PA INC PO BOX 1469 YORK,PA 17405		PUBLIC CHARITY	WOMEN'S RIGHTS & HEALTH CARE SERVICES - GENERAL PROGRAM	3,000
THE SOLAR FOUNDATION 575 7TH STREET NW SUITE 400 WASHINGTON,DC 20004		PUBLIC CHARITY	ENVIRONMENT/SOLAR ENERGY - GENERAL PROGRAM	2,000
TODOS JUNTOS VOCES DE CAMBIO C/O ELENA BELLE WHITE 24 KINGSBORO PARK JAMICA PLAINS,MA 02103		PUBLIC CHARITY	EDUCATION PROGRAM FOR TEENAGE GIRLS IN GUATEMALA - SPECIFICALLY FOR VOCES DE CAMBIO	1,000
PEACE DEVELOPMENT FUND 11 ARLINGTON STREET BOSTON,MA 02116		PUBLIC CHARITY	WOMEN'S RIGHTS - GENERAL PROGRAM - SPECIFICALLY FOR "WILPF CHARITABLE DONATION"	1,000
YORK COUNTY BLIND CENTER 1380 SPAHN AVENUE YORK,PA 17403		PUBLIC CHARITY	SUPPORT FOR THE BLIND - GENERAL PROGRAM	1,000
YWCA OF HANOVER 23 W CHESTNUT STREET HANOVER,PA 17331		PUBLIC CHARITY	WOMEN'S RIGHTS - GENERAL PROGRAM	2,500
ALZHEIMER'S ASSOCIATION PO BOX 96011 WASHINGTON,DC 200906011		PUBLIC CHARITY	ASSOCIATION FOR R&D/TREATMENT OF ALZHEIMER'S DISEASE - SPECIFICALLY FOR R&D PURPOSES	1,000
DR ED AND SUSAN GORDON - COMMUNITY PARTNERSHIP 5 COOPER MORRIS DRIVE POMONA,NY 10970		PUBLIC CHARITY	PARTNERSHIP FOR EDUCATION - SPECIFICALLY FOR CEJJES INSTITUTE - SUPPORT FOLLOW UP BOOK FOR DR ED GORDON	5,000
Total . . . . ▶ **3a**				140,000

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TY 2013 Accounting Fees Schedule

Name: ELIZABETH M GITT FOUNDATION

EIN: 23-2790834

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	1,450	1,450	0	0

TY 2013 Investments Corporate Bonds Schedule

Name: ELIZABETH M GITT FOUNDATION

EIN: 23-2790834

Name of Bond	End of Year Book Value	End of Year Fair Market Value
A T & T INC 5.8% DUE 2/15/19	58,415	58,138
CLOROX 5% DUE 1/15/15	51,241	51,371
CVX CAREMARK 4.75% DUE 5/18/20	56,403	55,811
GOLDMAN SACHS 6.25% DUE 9/1/17	56,509	57,130
JPMORGAN CHASE 1.125% DUE 2/26/16	54,934	55,313
KINDER MORGAN 5.95% DUE 2/15/18	28,555	28,628
MORGAN STANLEY 6.25% DUE 8/28/17	56,175	57,180

TY 2013 Investments Corporate Stock Schedule

Name: ELIZABETH M GITT FOUNDATION

EIN: 23-2790834

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GOLDMAN SACHS 5.5% PFD	0	0
WELLS FARGO 5.25% PFD	0	0
BERKSHIRE HATHAWAY B NEW	12,173	13,476
BHP BILLITON LTD ADR	13,060	12,490
BLACKROCK INC	11,688	13,720
BOEING CO	13,029	13,525
CVS CAREMARK CORP	11,578	15,664
CELGENE CORP	11,922	12,242
CERNER CORP	11,640	10,810
CHEVRON CORPORATION	17,315	17,805
CHICAGO BRIDGE & IRON	12,183	13,350
CHUBB CORPORATION	10,899	12,046
CISCO SYSTEMS INC	14,773	14,157
CITIGROUP INC NEW	8,838	8,563
CLOROX COMPANY	9,944	10,754
COLGATE PALMOLIVE CO	9,321	11,012
CONOCO PHILLIPS	14,890	17,987
COSTCO WHSL CORP	11,425	11,602
CUMMINS INC	12,224	15,293
DISCOVER FINANCIAL SVCS	12,516	13,009
DISNEY WALT CO	10,646	14,702
DOMINION RES INC VA	10,493	12,068
DU PONT EI DE NEMOUR & CO	12,989	14,624
E M C CORP MASS	14,682	15,272
EBAY INC	13,223	12,683
EMERSON ELECTRIC	11,539	12,679
FORD MOTOR COMPANY	9,159	9,864
GENERAL ELECTRIC COMPANY	13,885	16,074
GILEAD SCIENCES INC	13,392	13,400
JP MORGAN CHASE & CO	11,448	12,503

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LOWES COMPANIES INC	11,521	11,770
MEDTRONIC INC	12,153	14,342
MERCK & CO INC'	10,614	13,019
MICROSOFT CORP	14,378	18,832
MYLAN INC	7,588	9,968
NESTLE SA REG ADR	14,041	14,929
NEXTERA ENERGY INC	10,484	11,975
NOVARTIS AS SPON ADR	8,651	9,006
NOVO NORDISK ADR	11,226	13,741
ORACLE CORPORATION	14,331	18,909
PROCTER & GAMBLE	9,390	9,695
QUALCOMM INC	13,847	18,101
ROCHE HLDG LTD SPON	12,017	13,649
STRYKER CORP	12,117	15,208
T J X COS INC	10,630	10,890
TAIWAN SEMICONDUCTOR	14,252	17,990
TARGET CORPORATION	11,433	10,217
UNION PACIFIC CORP	13,907	17,934
UNITED TECHNOLOGIES CORP	13,255	13,946
VF CORPORATION	10,262	13,864
VERIZON COMMUNICATIONS	22,512	22,482
WALMART STORES INC	10,211	10,748
WELLS FARGO 5.25% PFD	24,796	23,550
WELLS FARGO & CO NEW	11,142	12,695
GOLDMAN SACHS 5.5% PFD	26,010	24,020
GOOGLE INC CLASS A	12,205	14,291
HALLIBURTON CO HLDG CO	13,363	16,160
HOLLYFRONTIER CORP	8,913	8,619
HOME DEPOT INC	13,291	13,639
INTEL CORP	14,865	17,758

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INTUIT INC	16,394	20,219
JOHNSON & JOHNSON	11,258	13,190
JOHNSON CONTROLS INC	11,082	13,299
AFLAC INC	10,454	11,021
ABBOTT LABORATORIES	11,449	13,403
ACCENTURE PLC CL A	14,985	16,290
ACE LIMITED NEW	11,093	12,964
AMERICAN EXPRESS COMPANY	10,798	13,725
AMERICAN WATER WORKS CO	10,653	12,104
AMGEN INCORPORATED	13,112	12,759
APPLE INC	14,956	22,155
AUTO DATA PROCESSING	14,574	15,936
WILLIAM COMPANIES	14,449	18,784
3M COMPANY	13,217	14,255

TY 2013 Investments Government Obligations Schedule

Name:	ELIZABETH M GITT FOUNDATION
EIN:	23-2790834
US Government Securities - End of Year Book Value:	99,845
US Government Securities - End of Year Fair Market Value:	98,194
State & Local Government Securities - End of Year Book Value:	115,339
State & Local Government Securities - End of Year Fair Market Value:	117,619

TY 2013 Investments - Other Schedule

Name: ELIZABETH M GITT FOUNDATION

EIN: 23-2790834

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMERICAN FD HIGH INCOME TRUST	AT COST	0	0
PIMCO INCOME INST BD FD	AT COST	20,113	20,408
POWERSHARES EXCH TRAD FD	AT COST	19,492	20,296
VANGUARD FTSE EUROPE	AT COST	34,180	36,588
WISDOMTREE TRUST EMERGING SMALLCAP	AT COST	19,306	19,020

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TY 2013 Other Expenses Schedule

Name: ELIZABETH M GITT FOUNDATION

EIN: 23-2790834

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	13,060	13,060	0	0
AMORTIZATION OF BOND PREMIUM	10,723	10,723	0	0

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TY 2013 Other Liabilities Schedule

Name: ELIZABETH M GITT FOUNDATION

EIN: 23-2790834

Description	Beginning of Year - Book Value	End of Year - Book Value
CASH OVERDRAFT	0	104,814

TY 2013 Taxes Schedule

Name: ELIZABETH M GITT FOUNDATION

EIN: 23-2790834

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX	5,381	5,381	0	0