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Form **990-PF**

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

OMB No 1545-0052

2013

Department of the Treasury
Internal Revenue Service

▶ Do not enter Social Security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

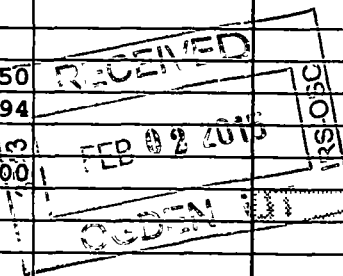
Open to Public Inspection

For calendar year 2013 or tax year beginning **07/01/13**, and ending **06/30/14**

Name of foundation The Gornick Fund		A Employer identification number 38-6063404
Number and street (or P O box number if mail is not delivered to street address) PO BOX 85	Room/suite	B Telephone number (see instructions) 989-732-0775
City or town, state or province, country, and ZIP or foreign postal code Gaylord MI 49734		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) ▶ \$ 1,598,215 (Part I, column (d) must be on cash basis)	J Accounting method <input checked="" type="checkbox"/> Cash <input 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 checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	81,276	81,276		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	372			
b Gross sales price for all assets on line 6a 173,615				
7 Capital gain net income (from Part IV, line 2)		5,250		
8 Net short-term capital gain			0	
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) Stmt 2	1,394	1,394		
12 Total. Add lines 1 through 11	83,042	87,920	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	5,400	540		4,860
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) Stmt 3	925	250		675
c Other professional fees (attach schedule) Stmt 4	13,194	13,194		
17 Interest				
18 Taxes (attach schedule) (see instructions) Stmt 5	3,500	3,500		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch) Stmt 6	20			20
24 Total operating and administrative expenses. Add lines 13 through 23	23,039	17,484	0	5,555
25 Contributions, gifts, grants paid	14,974			14,974
26 Total expenses and disbursements. Add lines 24 and 25	38,013	17,484	0	20,529
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	45,029			
b Net investment income (if negative, enter -0-)		70,436		
c Adjusted net income (if negative, enter -0-)			0	



For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2013)

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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				
	2	Savings and temporary cash investments	17,420	214,032	214,032	
	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 (att. schedule) ▶ Less: allowance for doubtful accounts ▶	0			
	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)				
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶				
	12	Investments – mortgage loans				
	13	Investments – other (attach schedule) See Statement 7	1,383,102	1,231,519	1,384,183	
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	1,400,522	1,445,551	1,598,215		
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	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	746,571	746,571		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds	653,951	698,980			
30	Total net assets or fund balances (see instructions)	1,400,522	1,445,551			
31	Total liabilities and net assets/fund balances (see instructions)	1,400,522	1,445,551			

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	1,400,522
2	Enter amount from Part I, line 27a	2	45,029
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,445,551
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	1,445,551

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 Capital Gain Distributions				
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 5,250			5,250	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(l) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				5,250
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		5,250
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		<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 </div>		

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	77,880	1,453,418	0.053584
2011	92,823	1,423,312	0.065216
2010	80,325	1,524,573	0.052687
2009	102,809	1,444,802	0.071158
2008	80,392	1,396,237	0.057578

2 Total of line 1, column (d)	2	0.300223
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	0.060045
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,521,018
5 Multiply line 4 by line 3	5	91,330
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	704
7 Add lines 5 and 6	7	92,034
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	20,529

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	1,409
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	1,409
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	1,409
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	2,000
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d	7	2,000
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	32
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	559
11 Enter the amount of line 10 to be Credited to 2014 estimated tax 559 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ Janice L. Dodson PO Box 85 Located at ▶ Gaylord MI ZIP+4 ▶ 49734 Telephone no ▶ 989-732-0775			
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 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
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? N/A	1c	
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? If "Yes," list the years ▶ 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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) N/A	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 N/A	3b	
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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013) N/A	3b	
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)? **N/A** **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? **N/A** 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** Yes No **X**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **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
Diana Gornick Day PO Box 85	Gaylord MI 49734	Vice Preside 0.00	3,600	0
Margaret A. Richard Ferron PO Box 85	Gaylord MI 49734	President 0.00	1,800	0
Keith H. Gornick P.O. Box 85	Gaylord MI 49734	VP, Secretary 0.00	0	0
Janice L. Dodson PO Box 85	Gaylord MI 49734	Asst. Sec 0.00	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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		▶

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		▶

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	1,410,238
b	Average of monthly cash balances	1b	133,943
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,544,181
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	1,544,181
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	23,163
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,521,018
6	Minimum investment return. Enter 5% of line 5	6	76,051

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	76,051
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,409
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,409
3	Distributable amount before adjustments Subtract line 2c from line 1	3	74,642
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	74,642
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	74,642

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	20,529
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	20,529
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	20,529

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				74,642
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			3,671	
b Total for prior years: 20____, 20____, 20____				
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 ▶ \$ 20,529				
a Applied to 2012, but not more than line 2a			3,671	
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				16,858
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).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 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				57,784
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)

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				(e) Total
	(a) 2013	(b) 2012	Prior 3 years		
			(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 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))
N/A

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
N/A

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
**Diana G. Day, The Gornick Fund
221 Latham Street Birmingham MI 48009**

b The form in which applications should be submitted and information and materials they should include
To Be submitted in Letter Form

c Any submission deadlines
Prior to Close of Fiscal Year on June 30th

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.
See Statement 8

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 ATTACHMENT C	No Contribution made to Individuals	Public Charities	See Attached	14,974
Total	▶ 3a			14,974
b Approved for future payment N/A				
Total	▶ 3b			

38-6063404

Federal Statements

FYE: 6/30/2014

Form 990-PF - General Footnote**Description**

THE RETURN SHOULD BE SIGNED AND DATED.

AN EXTRA COPY OF FORM 990 IS ENCLOSED WHICH MUST BE SIGNED, DATED AND MAILED TO THE MICHIGAN DEPARTMENT OF ATTORNEY GENERAL.

PRIVATE FOUNDATIONS MUST MEET MINIMUM DISTRIBUTION REQUIREMENTS IN ORDER TO AVOID EXCISE TAX ON UNDISTRIBUTED INCOME. FOR THE GORNICK FUND THE AMOUNT THAT MUST BE DISTRIBUTED BY JUNE 30, 2015 IS \$57,784 (SEE PAGE 9, PART XIII).

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	Sale Price	Purchase	Cost	Expense	Depreciation	Net Gain / Loss
				\$ 168,365	\$ 173,243	\$	\$	\$	\$ -4,878
Total				\$ 168,365	\$ 173,243	\$ 0	\$ 0	\$ 0	\$ -4,878

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Endro Royalty Trust	\$ 1,394	\$ 1,394	\$
Total	\$ 1,394	\$ 1,394	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting Fees	\$ 925	\$ 250	\$	\$ 675
Total	\$ 925	\$ 250	\$ 0	\$ 675

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment Management Fees	\$ 13,194	\$ 13,194	\$	\$
Total	\$ 13,194	\$ 13,194	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Taxes/Licenses	\$ 3,500	\$ 3,500	\$	\$
Total	\$ 3,500	\$ 3,500	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses State of Michigan	20			20
Total	\$ 20	\$ 0	\$ 0	\$ 20

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attached Statement A	\$ 1,383,102	\$ 1,231,519	Cost	\$ 1,384,183
Total	\$ 1,383,102	\$ 1,231,519		\$ 1,384,183

Federal Statements

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

To Be submitted in Letter Form

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

Prior to Close of Fiscal Year on June 30th

Statement 8 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

The Only Restriction is that the Organization be a recognized Charitable Organization as listed in Section 170(C) of the IRS Code

THE GORNICK FUND
EMPLOYER IDENTIFICATION # 38-6063404
PO BOX 85, GAYLORD, MICHIGAN
SECURITIES OWNED
FOR PERIOD ENDING 6/30/2014

	# of Shares	Purchase Date	Book Value	Market Value	Profit (Loss)
Money Market Fud			214,032.32	214,032.32	-
Altria Group, Inc	800 var		25,927.47	33,552.00	7,624.53
Baxter International, Inx	300	10/2/2012	18,096.20	21,690.00	3,593.80
Blackrock, Inc	100	11/27/2012	19,354.50	31,960.00	12,605.50
Chevron	200	11/27/2012	20,880.00	26,110.00	5,230.00
CMS Energy Corp	500	11/27/2012	11,943.10	15,575.00	3,631.90
Coca-Cola Co	600	11/27/2012	22,545.72	25,416.00	2,870.28
CSX Corp	1000	11/27/2012	20,015.20	30,810.00	10,794.80
DTE Energy Co	200	11/27/2012	11,898.58	15,574.00	3,675.42
Endro Royalty Trust	1000	11/16/2012	16,293.80	13,830.00	(2,463.80)
Ford Motor Co	1000	2/26/2013	12,259.90	17,240.00	4,980.10
Freeport-McMoran Copper	700 var		24,281.13	25,550.00	1,268.87
Independent Bank Corp	100 var		34,463.97	1,287.00	(33,176.97)
Kellogg Co	400	10/2/2012	20,710.44	26,280.00	5,569.56
Lockheed Martin Corp	200	10/2/2012	18,555.80	32,146.00	13,590.20
McDonalds Corp	200	10/2/2012	18,228.72	20,148.00	1,919.28
Microsoft Corp	800 var		22,792.90	33,360.00	10,567.10
Newmont Mining Corp	600 var		22,611.95	15,264.00	(7,347.95)
Pfizer Incorporated	500	7/16/2013	14,353.00	14,840.00	487.00
PNC Financial Services	300	11/27/2012	16,647.30	26,715.00	10,067.70
Procter & Camble Co	300	10/2/2012	20,661.00	23,577.00	2,916.00
Realty Income Corp	300	8/15/2013	12,284.97	13,326.00	1,041.03
The Southern Co	500	10/2/2012	22,768.05	22,690.00	(78.05)
United Parcel Service	250 var		18,107.61	25,665.00	7,557.39
Verizon Communications	500 var		20,771.50	24,465.00	3,693.50
Waste Management Inc.	500 var		15,807.75	22,365.00	6,557.25
WisdomTree Emerging	300 var		14,781.98	15,552.00	770.02
US Treasury Bond		4/5/1999	51,132.00	66,820.50	15,688.50
First Eagle FDS Inc	1260.66 var		51,198.57	72,210.66	21,012.09
Mainstay FDS TR Marketfield	5684.54 var		100,000.00	101,582.67	1,582.67
Blackrock Funds Global Long/Short	14047.1	3/13/2013	149,882.29	154,377.36	4,495.07
Prudential Invt Ports Short Duration	5096.84	8/15/2013	50,000.00	50,101.93	101.93
Prudential Invt Ports9 Absolute Return	5102.04	8/15/2013	50,000.00	50,612.24	612.24
SunAmerica Int'l Div Strategy Fd	4626.49 var		52,479.94	58,155.01	5,675.07
SunAmerica Strategic Bond Fund	14553	11/28/2012	52,390.66	52,390.67	0.01
SunAmerica Ser Inc Foc Div Strat Portfolio	5492.3 var		67,516.70	95,071.69	27,554.99
Morgan Stanley PFD Ser A	500	8/28/2013	9,722.40	10,115.00	392.60
Quest Corp 6.125% PFD Senior Nts	1000	6/12/2013	22,949.00	23,280.00	331.00
Campbell Strategic Fund	31.825 var		77,204.30	74,477.81	(2,726.49)
			1,445,550.72	1,598,214.86	152,664.14

THE GORNICK FUND
EMPLOYER IDENTIFICATION # 38-6063404
PO BOX 85, GAYLORD, MICHIGAN
CAPITAL GAIN (LOSS) STATEMENT
FOR PERIOD ENDING 6/30/2014

Realized capital gains/losses

Date	Description 1	Purchase Date	Sale Date	Cost	Proceeds	Gain or Loss		Term
						Realized	Term	
8/15/2013	FID ADV FLTG RT HI INC A	3/13/2013	8/15/2013	\$ 50,000.00	\$ 49,850.00	\$	(150.00)	Short
8/15/2013	FID ADV FLTG RT HI INC A	4/1/2013	8/15/2013	\$ 67.31	\$ 67.03	\$	(0.28)	Short
8/15/2013	FID ADV FLTG RT HI INC A	5/1/2013	8/15/2013	\$ 109.71	\$ 109.05	\$	(0.66)	Short
8/15/2013	FID ADV FLTG RT HI INC A	6/3/2013	8/15/2013	\$ 111.78	\$ 111.33	\$	(0.45)	Short
8/15/2013	FID ADV FLTG RT HI INC A	7/1/2013	8/15/2013	\$ 109.23	\$ 109.89	\$	0.66	Short
8/15/2013	FID ADV FLTG RT HI INC A	8/1/2013	8/15/2013	\$ 118.35	\$ 118.13	\$	(0.22)	Short
7/16/2013	BLACKROCK GLOBAL L/S INS	3/13/2013	7/16/2013	\$ 25,117.71	\$ 25,000.00	\$	(117.71)	Short
8/15/2013	SUNAMERICA STR BD FD A	11/28/2012	8/15/2013	\$ 97,609.34	\$ 93,000.00	\$	(4,609.34)	Short
				\$ 173,243.43	\$ 168,365.43	\$	(4,878.00)	

ATTACHMENT B

**THE GORNICK FUND
EMPLOYER IDENTIFICATION # 38-6063404
PO BOX 85, GAYLORD, MICHIGAN
CONTRIBUTIONS AWARDED
FOR PERIOD ENDING 6/30/2014**

St. Joseph Church	\$ 3,000.00
Women's Resource Ctr	\$ 200.00
The Community House	\$ 1,050.00
Sky FDN	\$ 24.00
Variety the Childrens Charity	\$ 200.00
St. Perpetua	\$ 1,000.00
Eton Academy	\$ 1,000.00
The Community House	\$ 3,000.00
Boy Scouts of America	\$ 500.00
Cranbrook Education Community	\$ 5,000.00
TOTAL CONTRIBUTIONS	\$ 14,974.00