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For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation GERONDELIS FOUNDATION INC		A Employer identification number 04-6130871	
Number and street (or P O box number if mail is not delivered to street address) 56 CENTRAL AVENUE ROOM/SUITE 201		B Telephone number (see instructions) (781) 595-3311	
City or town, state or province, country, and ZIP or foreign postal code LYNN, MA 01901		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 ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 27,319,522		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,172	1,172	1,172	
	4 Dividends and interest from securities.	24,459	24,459	24,459	
	5a Gross rents	1,607,965	1,607,965	1,607,965	
	b Net rental income or (loss) 1,607,965				
	6a Net gain or (loss) from sale of assets not on line 10	18,855			
	b Gross sales price for all assets on line 6a 220,123				
	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				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	14,350	14,350	14,350	
	12 Total. Add lines 1 through 11	1,666,801	1,647,946	1,647,946	
	13 Compensation of officers, directors, trustees, etc	92,000			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	15,107	15,107		
	b Accounting fees (attach schedule)	10,000	10,000		
	c Other professional fees (attach schedule)	120,000	10,000		110,000
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	537	537		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	43,003	38,039		4,964
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	280,647	73,683		114,964
	25 Contributions, gifts, grants paid	1,068,200			1,068,200
	26 Total expenses and disbursements. Add lines 24 and 25	1,348,847	73,683		1,183,164
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	317,954			
	b Net investment income (if negative, enter -0-)		1,574,263		
	c Adjusted net income (if negative, enter -0-)			1,647,946	

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	635,439	865,699	865,699
	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	229,167	210,216	210,216
	10a	Investments—U S and state government obligations (attach schedule)	25,529	47,733	47,733
	b	Investments—corporate stock (attach schedule)	399,665	444,381	443,587
	c	Investments—corporate bonds (attach schedule).	424,180	394,070	602,287
	11	Investments—land, buildings, and equipment basis ▶ _____ 3,910,000 Less accumulated depreciation (attach schedule) ▶ _____	3,910,000	3,910,000	25,150,000
	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)	5,623,980	5,872,099	27,319,522	
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 ▶ _____)	38,257		
	23	Total liabilities (add lines 17 through 22)	38,257	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	5,585,723	5,872,099	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	5,585,723	5,872,099	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	5,623,980	5,872,099	

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 5,585,723
2	Enter amount from Part I, line 27a	2 317,954
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 5,903,677
5	Decreases not included in line 2 (itemize) ▶ _____	5 31,578
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 5,872,099

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				
(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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

Part V

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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))	
2013	818,130	26,296,815	0 031111	
2012	509,129	8,264,244	0 061606	
2011	553,771	8,223,057	0 067344	
2010	537,645	8,175,210	0 065765	
2009	571,907	8,205,506	0 069698	
2	Total of line 1, column (d).		2	0 295524
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 059105
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.		4	26,747,213
5	Multiply line 4 by line 3.		5	1,580,894
6	Enter 1% of net investment income (1% of Part I, line 27b).		6	15,743
7	Add lines 5 and 6.		7	1,596,637
8	Enter qualifying distributions from Part XII, line 4.		8	1,183,164
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 VIExcise 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	31,485
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	31,485
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	31,485
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	37,627
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	37,627
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	93
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	6,049
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 6,049 Refunded	11	

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b			No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>				
c	Did the foundation file Form 1120-POL for this year?	1c			No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____				
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____				
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2			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? <i>If "Yes," attach a conformed copy of the changes</i>	3			No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a			No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b			
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5			No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7		Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) MA _____				
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b		Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9			No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10			No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of GREGORY C DEMAKIS Telephone no (781) 595-3311 Located at 56 CENTRAL AVENUE SUITE 201 LYNN MA ZIP+4 01901			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?.	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?. 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 2014 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 2014.).	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 2014?	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))?

YesNo

(2)

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

YesNo

(3)

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

YesNo

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

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?

YesNo

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?

YesNo

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?

YesNo

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.

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Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
DEMAKIS LAW OFFICES	LEGZL & ADMIN	120,000
56 CENTRAL AVE SUITE 201		
LYNN,MA 01901		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 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	834,537
b	Average of monthly cash balances.	1b	1,169,994
c	Fair market value of all other assets (see instructions).	1c	25,150,000
d	Total (add lines 1a, b, and c).	1d	27,154,531
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	27,154,531
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	407,318
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	26,747,213
6	Minimum investment return. Enter 5% of line 5.	6	1,337,361

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	1,337,361
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	31,485
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	31,485
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,305,876
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,305,876
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	1,305,876

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	1,183,164
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	1,183,164
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	1,183,164
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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				1,305,876
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				94,205
d From 2012.				109,095
e From 2013.				
f Total of lines 3a through e.	203,300			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,183,164				
a Applied to 2013, 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 2014 distributable amount.				1,183,164
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	122,712			122,712
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	80,588			
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 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	80,588			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				80,588
d Excess from 2013. . . .				
e Excess from 2014. . . .				

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a

The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

GREGORY C DEMAKIS
56 CENTRAL AVENUESUITE 201
LYNN, MA 01901
(781) 595-3311

b

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

WRITTEN LETTERS

c

Any submission deadlines

NONE

d

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

FOR FUNDING OF SCHOLARSHIP FOR PEOPLE OF GREEK HERITAGE

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	1,068,200
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

Part XVII

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?		Yes	No
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

[illegible]

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

b If "Yes," complete the following schedule

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	***** _____ Signature of officer or trustee	2015-04-29 _____ Date	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	***** _____ Title		

Paid Preparer Use Only	Print/Type preparer's name TIMOTHY S DEMAKIS CPA	Preparer's Signature	Date 2015-06-26	Check if self-employed ☒	PTIN P00501002
	Firm's name ☒ DEMAKIS & DEMAKIS CPA'S			Firm's EIN ☒ 04-1731650	
	Firm's address ☒ 56 CENTRAL AVENUE SUITE 207 LYNN, MA 019011140			Phone no (781) 592-6120	

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
THOMAS C DEMAKIS ESQ	DIRECTOR 2 00	8,000	0	0
186 PERKINS ROW TOPSFIELD,MA 01983				
GREGORY C DEMAKIS ESQ	DIRECTOR 2 00	8,000	0	0
180 WEST SHORE DRIVE MARBLEHEAD,MA 01945				
PAUL C DEMAKIS ESQ	DIRECTOR 2 00	8,000	0	0
46 COMMONWEALTH AVENUE BOSTON,MA 02116				
DR NICHOLAS T ZERVAS	DIRECTOR 2 00	8,000	0	0
MASS GENERAL HOSPITAL BOSTON,MA 02114				
THOMAS L DEMAKIS	DIRECTOR 2 00	8,000	0	0
45 BLODGETT AVENUE SWAMPSCOTT,MA 01907				
CHRISTOPHER SCANGAS	DIRECTOR 2 00	8,000	0	0
8214 SANTALUZ VILLAGE GREEN SOUTH SAN DIEGO,CA 92127				
RUSSELL SMITH	DIRECTOR 2 00	4,000	0	0
47 RIVER ROAD GLOUCESTER,MA 01930				
JOHN N DEMAKIS	DIRECTOR 2 00	8,000	0	0
1 LEO ROAD MARBLEHEAD,MA 01945				
T PHILLIP COMENOS	DIRECTOR 2 00	8,000	0	0
1 DEXTER LANE MANCHESTER,MA 01944				
NONDAS LAGONAKIS	DIRECTOR 2 00	8,000	0	0
30 FAIRVIEW AVENUE SALEM,MA 01970				
ARTHUR KOURKOUSIS	DIRECTOR 2 00	8,000	0	0
101 LITTLE NAHANT ROAD NAHANT,MA 01908				
IRENE DUROS	DIRECTOR 2 00	8,000	0	0
789 SUMMER STREET LYNNFIELD,MA 01940				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ANATOLIA COLLEGE 18 TREMONT ST SUITE 704 BOSTON,MA 02108	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
BOSTON UNIVERSITY ONE SILBER WAY BOSTON,MA 02215	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
BOSTON SYMPHONY ORCH 301 MASS AVENUE BOSTON,MA 02115	NONE	PUBLIC	TO FUND	50,000
BRANDEIS UNIVERSITY 415 SOUTH STREET WALTHAM,MA 02453	NONE	PUBLIC	TO FUND SCHOLARSHIP	15,000
BROWN UNIVERSITY PO BOX 1920 PROVIDENCE,RI 02912	NONE	PUBLIC	TO FUND SCHOLARSHIP	10,000
CARE DIMENSIONS 75 SYLVIAN STSTE B10 DANVERS,MA 01923	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
CARNEGIE MELLON UNIV 5000 FORBES AVENUE PITTSBURG,PA 15213	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
COLUMBIA UNIVERSITY 535 WEST 114TH ST 1172 AMSTERDAM AVENUE NEWYORK,NY 10027	NONE	PUBLIC	TO FUND SCHOLARSHIP	50,000
COOPER UNION 30 COOPER SQUARE NEWYORK,NY 10003	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
CORNELL UNIVERSITY 144 EAST AVENUE ITHACA,NY 14850	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
CUNY 42ND STREET NEWYORK,NY 10012	NONE	PUBLIC	TO FUND SCHOLARSHIP	10,000
DREXEL UNIVERSITY 3141 CHESTNUT STREET PHILADELPHIA,PA 19104	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
DUKE UNIVERSITY 411 CHAPEL DRIVE DURHAM,NC 27708	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
EMERSON COLLEGE 120 BOYLSTON STREET BOSTON,MA 02116	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
FORDHAM ORTHODOX CHRISTIAN STUDIES CENTER 441 E FORDHAM ROAD BRONX,NY 10458	NONE	PUBLIC	FOR FUNDING	5,000
Total  3a				1,068,200

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GIRLS INC 58 BLOSSOM STREET LYNN,MA 01902	NONE	PUBLIC	FOR FUND RAISER	125,000
GEORGE WASHINGTON UNIVERSITY 2121 EYE STREET NW WASHINGTON,DC 20052	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
MARITIME GLOUCESTER 23 HARBOR LOOP GLOUCESTER,MA 01930	NONE	PUBLIC	FOR FUNDING	10,000
HARVARD UNIVERSITY 48 QUINCY STREET CAMBRIDGE,MA 02138	NONE	PUBLIC	TO FUND SCHOLARSHIP	40,000
HAVEN PROJECT FOR HOMELESS YOUTH 2 LAFAYETTE ST 3RD FL NEW YORK,NY 10007	NONE	PUBLIC	PROVIDE SUPPORT FOR HOMELESS	1,000
HELLENCI WOMAN'S BENEVOLET ASSOC 601 SHERMAN STREET CANTON,MA 02021	NONE	PUBLIC	FOR FUNDING	25,000
HOFSTRA UNIVERSITY 100 HOFSTRA UNIVERSITY HEMPSTEAD,NY 11549	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
INTL ORTHODOX CHRISTIAN CHARITIES 110 WEST ROAD STE 360 BALTIMORE,MD 21204	NONE	PUBLIC	FOR FUNDING	21,000
INTERCITY SCHOLARSHIP FUND 1011 FIRST AVE 14FL NEW YORK,NY 10022	NONE	PUBLIC	TO FUND SCHOLARSHIP	10,000
IOWA STATE UNIVERSITY 15 CURTIS HALL AMES,IA 50011	NONE	PUBLIC	TO FUND SCHOLARSHIP	10,000
JOHN HOPKINS UNIVERSITY 242 GARLAND HALL BALTIMORE,MD 21218	NONE	PUBLIC	TO FUND SCHOLARSHIP	10,000
JOHNSON & WALES UNIVERSITY 8 ABBOTT PARK PLACE PROVIDENCE,RI 02903	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
LEADERSHIP 100 OLYMPIC TOWER 645 FIFTH AVE STE 906 NEW YORK,NY 10022	NONE	PUBLIC	FOR FUNDING	13,200
LYNN COMMUNITY HEALTH CENTER 269 UNION STREET LYNN,MA 01901	NONE	PUBLIC	TO FUND	25,000
METRO NS YMCA 20 NEPTUNE BLVD LYNN,MA 01902	NONE	PUBLIC	FUNDING LYNN YMCA	5,000
Total  3a				1,068,200

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MIT 77 MASS AVENUE CAMBRIDGE,MA 02139	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
NE CONSERVATIO OF MUSIC 290 HUNTINGTON AVENUE BOSTON,MA 02115	NONE	PUBLIC	FOR FUNDING	5,000
NEW YORK UNIVERSITY 70 WASHINGTON SQUARE SOUTH NEW YORK,NY 10012	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
PHILOXENIA HOUSE 262 PRINCE STREET JAMAICA PLAIN,MA 02130	NONE	PUBLIC	FOR FUNDING	10,000
PRINCETON UNIVERSITY 1 NASSAU HALL PRINCETON,NJ 08544	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
RAWARTS WORKS 37 CENTRAL SQUARE LYNN,MA 01901	NONE	PUBLIC	CAPITAL EXPANSION	75,000
RUDGERS UNIVERSITY 57 US HIGHWAY 1 NEW BRUNSWICK,NJ 08901	NONE	PUBLIC	TO FUND SCHOLARSHIP	15,000
STANFORD UNIVERSITY 355 GALVEZ STREET STANFORD,CA 94305	NONE	PUBLIC	TO FUND SCHOLARSHIP	10,000
ST GEORGE CHURCH 54 SOUTH COMMON STREET LYNN,MA 01902	NONE	PUBLIC	FOR FUNDING	5,000
ST KATHERINE CHURCH 7100 AIRPORT PULLING RDN NAPLES,FL 34109	NONE	PUBLIC	FOR FUNDING	50,000
ST MARY'S HIGH SCHOOL 35 TREMONT STREET LYNN,MA 01901	NONE	PUBLIC	FOR FUNDING	5,000
ST VASILLO'S CHURCH 5 PALEOLOGOS STREET PEABODY,MA 01906	NONE	PUBLIC	FOR FUNDING	50,000
STEVENS INST OF TECH 1 CASTLE POINT HOBOKEN,NJ 07030	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
SUFFOLK UNIVERSITY 73 TREMONT STREET BOSTON,MA 02108	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
STONEY BROOK UNIVERSITY 279 BROADWAY ALBANY,NY 122042755	NONE	PUBLIC	FOR FUNDING	5,000
Total  3a				1,068,200

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TUFTS 419 BOSTON AVENUE MEDFORD,MA 02155	NONE	PUBLIC	TO FUND SCHOLARSHIP	10,000
UNIVERSITY OF CALIFORNIA 900 UNIVERSITY AVENUE RIVERSIDE,CA 92521	NONE	PUBLIC	TO FUND SCHOLARSHIP	15,000
UNIVERSITY OF CINCINNATI 2600 CLIFTON AVENUE CINCINNATI,OH 45221	NONE	PUBLIC	TO FUND SCHOLARSHIP	15,000
UNIVERSITY OF FLORIDA 903 WEST UNIVERSITY AVE GAINESVILLE,FL 32601	NONE	PUBLIC	TO FUND SCHOLARSHIP	15,000
UNIVERSITY OF ILLINOIS 610 EAST JOHN STREET CHAMPAIGN,IL 61820	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
UNIVERSITY OF MASS BOSTON 100 MORRISSEY BLVD BOSTON,MA 02125	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
UNIVERSITY OF MINNESOTA 80 S 8TH STREET SUITE 51 IDS CENTER MINNEAPOLIS,MN 554022100	NONE	PUBLIC	TO FUND SCHOLARSHIP	25,000
UNIVERSITY OF NEW HAVEN 300 BOSTON POST ROAD WEST HAVEN,CT 06516	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
UNIVERSITY OF PENN 3451 WALNUT STREET PHILADELPHIA,PA 19104	NONE	PUBLIC	TO FUND SCHOLARSHIP	15,000
UNIVERSITY OF PITTSBURG 4200 FIFTH AVENUE PITTSBURG,PA 15260	NONE	PUBLIC	TO FUND SCHOLARSHIP	5,000
UNIVERSITY OF SOUTHERN CALIFORNIA 3740 MCCLINTOCK AVENUE LOS ANGELES,CA 90089	NONE	PUBLIC	TO FUND SCHOLARSHIP	10,000
UNIVERSITY OF TEXAS AT AUSTIN PO BOX 8058 AUSTIN,TX 787138058	NONE	PUBLIC	TO FUND SCHOLARSHIP	30,000
USO 700 CHILDS WAY LOS ANGELES,CA 900890914	NONE	PUBLIC	WOUNDED WARRIER FUND	50,000
HIGH SCHOOL SCHOLARSHIPS 56 CENTRAL AVE LYNN,MA 01901	NONE	PRIVATE	SCHOLARSHIP	113,000
Total			 3a	1,068,200

TY 2014 Accounting Fees Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEE	10,000	10,000		

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

TY 2014 Gain/Loss from Sale of Other Assets Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
BANK OF AMERICA	2004-01	PURCHASE	2014-12		220,123	201,268			18,855	

**TY 2014 Investments Corporate
Bonds Schedule**

Name: GERONDELIS FOUNDATION INC
EIN: 04-6130871

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORP BONDS	394,070	602,287

TY 2014 Investments Corporate Stock Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	444,381	443,587

TY 2014 Investments - Land Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND	3,910,000		3,910,000	25,150,000

TY 2014 Legal Fees Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	15,107	15,107		

TY 2014 Other Decreases Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Description	Amount
FEDERAL INCOME TAX	31,578

TY 2014 Other Expenses Schedule**Name:** GERONDELIS FOUNDATION INC**EIN:** 04-6130871

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
SCHOLARSHIP ADVERTISING	3,514			3,514
BANK CHARGES	106	106		
INVESTMENT FEES	6,865	6,865		
MISCELLANEOUS EXPENSE	4,468	4,468		
DUES & SUBSCRIPTIONS	1,450			1,450
COMMISSIONS	25,000	25,000		
ANNUAL DINNER	1,600	1,600		

TY 2014 Other Income Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CAPITAL GAIN DIVIDENDS	14,350	14,350	14,350

TY 2014 Other Liabilities Schedule**Name:** GERONDELIS FOUNDATION INC**EIN:** 04-6130871

Description	Beginning of Year - Book Value	End of Year - Book Value
ACCRUED INCOME TAXES	13,706	
PREPAID RENT	24,551	

TY 2014 Other Professional Fees Schedule

Name: GERONDELIS FOUNDATION INC

EIN: 04-6130871

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROF FEES	120,000	10,000		110,000

TY 2014 Taxes Schedule**Name:** GERONDELIS FOUNDATION INC**EIN:** 04-6130871

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER TAXES	537	537		