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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC

A Employer identification number
30-0245987

Number and street (or P O box number if mail is not delivered to street address)
611 DORLEANS COURT

Room/suite

B Telephone number (see instructions)
(904) 424-4443

City or town, state or province, country, and ZIP or foreign postal code
JACKSONVILLE, FL 32211

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)*▶$ 4,191,993

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))*

	Line	Description	(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)	2,045,077			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	25	25	25	
	4	Dividends and interest from securities	70,254	64,471	70,254	
	5a	Gross rents				
	b	Net rental income or (loss) -3,581				
	6a	Net gain or (loss) from sale of assets not on line 10	19,636			
	b	Gross sales price for all assets on line 6a 2,142,626				
	7	Capital gain net income (from Part IV, line 2)		38,153		
	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	2,134,992	102,649	70,279	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	26,288			26,288
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	5,692	5,692		5,692
	16a	Legal fees (attach schedule)	1,035			1,035
	b	Accounting fees (attach schedule)	2,450			2,450
	c	Other professional fees (attach schedule)	20,889	20,612		277
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,603	1,603	1,603	
	19	Depreciation (attach schedule) and depletion	3,531	3,531	3,531	
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	8,015	2,070	2,070	6,037
	24	**Total operating and administrative expenses.** Add lines 13 through 23	69,503	33,508	7,204	41,779
	25	Contributions, gifts, grants paid	102,541			102,541
	26	**Total expenses and disbursements.** Add lines 24 and 25	172,044	33,508	7,204	144,320
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,962,948			
	b	**Net investment income** (if negative, enter -0-)		69,141		
	c	**Adjusted net income** (if negative, enter -0-)			63,075	

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	185,742	2,036,635	2,036,635
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	1,960,279	2,075,865	2,075,865
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ 121,344			
	Less accumulated depreciation (attach schedule) ▶ 30,748	94,127	90,596	79,493
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)	2,240,148	4,203,096	4,191,993
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	2,572,788	2,572,788	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	-332,640	1,630,308	
30	**Total net assets or fund balances** (see instructions)	2,240,148	4,203,096	
31	**Total liabilities and net assets/fund balances** (see instructions)	2,240,148	4,203,096	

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	2,240,148
2	Enter amount from Part I, line 27a	2	1,962,948
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,203,096
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	4,203,096

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			(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				
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	38,153
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	96,595	2,268,821	0 042575
2012	94,100	2,264,131	0 041561
2011	125,793	2,246,845	0 055987
2010	115,185	2,445,262	0 047105
2009	52,238	2,304,080	0 022672

2	**Total** of line 1, column (d).	2	0 209900
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 041980
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,594,622
5	Multiply line 4 by line 3.	5	108,922
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	691
7	Add lines 5 and 6.	7	109,613
8	Enter qualifying distributions from Part XII, line 4.	8	144,320

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	691
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	691
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	691
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 350		
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	350
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	3
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	344
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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		
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.*	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) ▶FL			
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 2014 or the taxable year beginning in 2014 (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)*

			Yes	No
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 ▶FRANKLIN D JAPOUR Telephone no ▶(904) 424-4443

Located at ▶611 DORLEANS COURT JACKSONVILLE FL ZIP+4 ▶32211

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 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		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)?	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 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? ☐ **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		No
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))? ☐ **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 4945(d)(4)(A)? (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 ▶				

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	
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	2,185,361
b	Average of monthly cash balances	1b	369,280
c	Fair market value of all other assets (see instructions)	1c	79,493
d	**Total** (add lines 1a, b, and c)	1d	2,634,134
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	2,634,134
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	39,512
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,594,622
6	**Minimum investment return.** Enter 5% of line 5	6	129,731

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	129,731
2a	Tax on investment income for 2014 from Part VI, line 5	2a	691		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	691
3	Distributable amount before adjustments Subtract line 2c from line 1			3	129,040
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	129,040
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	129,040

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	144,320
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	144,320
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	691
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	143,629

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				129,040
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			85,314	
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.				
d From 2012.				
e From 2013.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 144,320				
a Applied to 2013, but not more than line 2a			85,314	
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.				59,006
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).)*				
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 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				70,034
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				
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

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 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
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 or email address 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**				102,541
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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					25
4 Dividends and interest from securities. . . .					70,254
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					-3,581
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					19,636
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). .					86,334

13 Total. Add line 12, columns (b), (d), and (e). **13** 86,334

(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) is based on all information of which preparer has any knowledge

****** | 2015-07-01 | ******

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
JOEL C CHAMBERLAIN CPA		2015-08-03		P00262772

Firm's name ▶ GUNNCHAMBERLAIN PL

Firm's EIN ▶ 46-1041593

Firm's address ▶ 4350 PABLO PROFESSIONAL CT STE 200 JACKSONVILLE, FL 322243224

Phone no (904) 296-2024

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
FRANKLIN D JAPPOUR 611 DORLEANS COURT JACKSONVILLE,FL 32211	PRESIDENT 10 00	18,788	0	0
CLARENCE M WOOD 333-1 EAST MONROE STREET JACKSONVILLE,FL 32202	DIRECTOR 3 00	0	0	0
KATHY BORG BROWN 2354 UNIVERSITY BLVD NORTH JACKSONVILLE,FL 32211	DIRECTOR 3 00	2,500	0	0
JOEL CHAMBERLAIN 4350 PABLO PROFESSIONAL COURT JACKSONVILLE,FL 32224	TREASURER 3 00	2,500	0	0
EDDIE AKEL ONE INDEPENDENT DRIVE SUITE 2301 JACKSONVILLE,FL 32202	SECRETARY 3 00	2,500	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*				
CHRIST THE KING CATHOLIC CHILD CARE 742 ARLINGTON ROAD N JACKSONVILLE, FL 32211		PC	LOCALCHURCHSUPPORT	441
JACKSONVILLE SPEECH HEARING CENTER 1128 N LAURA STREET JACKSONVILLE, FL 32206		PC	IMPROVE COMMUNICATION FOR DEAF	9,500
ART WITH A HEART IN HEALTHCARE 841 PRUDENTIAL DRIVE JACKSONVILLE, FL 32207		PC	ENHANCE THE HEALING PROCESS WITH ART	9,500
RETHREADED 820 BARNETT STREET JACKSONVILLE, FL 32209		PC	HELP WOMEN AFFECTED SEXUAL ABUSE	14,500
PROJECT SOS 7845 BAYMEADOWS WAY JACKSONVILLE, FL 32256		PC	GOAL SETTING & HEALTHY RELATIONSHIPS	14,500
DEERWOOD ROTARY 7901 BAYMEADOWS ROAD E JACKSONVILLE, FL 32256		PC	SUPPORT FOR THOSE IN NEED	2,000
CHRIST THE KING CATHOLIC SCHOOL 742 ARLINGTON ROAD N JACKSONVILLE, FL 32211		PC	LOCAL CHURCH SUPPORT	5,000
MORNING STAR SCHOOL 725 MICKLER ROAD JACKSONVILLE, FL 32211		PC	TEACHING SPECIAL EDUCATION CHILDREN	27,100
JACKSONVILLE HUMANE SOCIETY 8464 BEACH BLVD JACKSONVILLE, FL 32216		PC	SUPPORT THE CARE OF ANIMALS	5,000
ST MICHAELS SOLDIERS 2855 EVERHOLLY LANE JACKSONVILLE, FL 32223		PC	SUPPORT FOR MILITARY PERSONNEL	2,500
ST VINCENT DEPAUL 526 1ST AVENUE N JACKSONVILLE BEACH, FL 32250		PC	SUPPORT THE NEEDY	10,000
CONNECTION CHURCH OF JACKSONVILLE 10302 DEERWOOD PARK BLVD JACKSONVILLE, FL 32256		PC	LOCAL CHURCH SUPPORT	2,500
Total . . . . ▶ **3a**				102,541

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

Schedule of Contributors

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

OMB No 1545-0047

2014

Name of the organization	Employer identification number
JOSEPH AND GERTRUDE LAROSE FOUNDATION INC	30-0245987

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
JOSEPH AND GERTRUDE LAROSE FOUNDATION INC

Employer identification number
30-0245987

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BOYS HOME ASSOCIATION 2354 UNIVERSITY BOULEVARD JACKSONVILLE, FL 32211	$ 2,045,077	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC

Employer identification number
30-0245987

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC

Employer identification number
30-0245987

Part III *Exclusively* **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $ ____________
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

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TY 2014 Accounting Fees Schedule

Name: JOSEPH AND GERTRUDE LAROSE FOUNDATION INC

EIN: 30-0245987

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,450			2,450

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

TY 2014 Depreciation Schedule

Name: JOSEPH AND GERTRUDE LAROSE FOUNDATION INC

EIN: 30-0245987

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
						3,531	3,531	3,531	

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: JOSEPH AND GERTRUDE LAROSE FOUNDATION INC

EIN: 30-0245987

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
AMERICAN CEN SHT DURINFL PROTECTN BD	2014-01	PURCHASE	2014-10		68,761	69,030			-269	
AMERICAN CENTURY GOVERNMENT BOND	2014-01	PURCHASE	2014-10		70,862	69,336			1,526	
INTREPID INCOME FUND INVESTOR CLASS	2013-01	PURCHASE	2014-01		75,591	75,748			-157	
INTREPID INCOME FUND INVESTOR CLASS	2013-07	PURCHASE	2014-01		19,167	19,187			-20	
INTREPID SMALL CAP FUND INVESTOR CLA	2014-01	PURCHASE	2014-10		57,042	55,770			1,272	
LAZARD EMERGING MKTSEQUITY OPEN CL	2014-01	PURCHASE	2014-10		66,208	63,704			2,504	
LORD ABBETT FLOATING RATE FD CL A	2013-12	PURCHASE	2014-10		29,582	30,282			-700	
LORD ABBETT HIGH YIELD CLASS A	2013-12	PURCHASE	2014-10		35,630	36,584			-954	
LORD ABBETT HIGH YIELD CLASS A	2014-01	PURCHASE	2014-10		18,025	17,956			69	
LORD ABBETT SHORT DURATION INCOME CL	2013-01	PURCHASE	2014-01		83,383	85,216			-1,833	
LORD ABBETT SHORT DURATION INCOME CL	2013-07	PURCHASE	2014-01		9,572	9,593			-21	
MANNING & NAPIER INFLATION FOCUS EQ	2013-12	PURCHASE	2014-10		27,356	29,209			-1,853	
MANNING & NAPIER INFLATION FOCUS EQ	2014-01	PURCHASE	2014-10		73,812	76,798			-2,986	
MANNING & NAPIER INTL SERIES CL S	2013-12	PURCHASE	2014-10		22,871	24,847			-1,976	
MANNING & NAPIER INTL SERIES CL S	2014-01	PURCHASE	2014-10		104,746	110,062			-5,316	
SPDR GOLD TR GOLD SHS	2014-01	PURCHASE	2014-10		27,723	28,203			-480	
TEMPLETON INTL BOND CLASS A	2014-01	PURCHASE	2014-10		108,292	108,199			93	
AMERICAN CEN SHT DURINFL PROTECTION	2012-03	PURCHASE	2014-10		51,599	53,262			-1,663	
AMERICAN CEN SHT DUINFL PROTECTION	2012-04	PURCHASE	2014-10		7,207	7,398			-191	
AMERICAN CENTURY GOVERNMENT BD	2012-03	PURCHASE	2014-10		29,423	30,083			-660	
AMERICAN CENTURY GOVERNMENT BD	2012-03	PURCHASE	2014-10		23,438	23,985			-547	
AMERICAN CENTURY GOVERNMENT BD	2012-04	PURCHASE	2014-10		7,209	7,325			-116	
AMERICAN CENTURY SHORT DURATION INVT	2012-03	PURCHASE	2014-01		99,428	100,000			-572	
AMERICAN CENTURY SHORT DURATION INVT	2012-03	PURCHASE	2014-01		99,428	100,000			-572	
FIDELITY NEW MARKETS INCOME	2012-02	PURCHASE	2014-10		2,613	2,604			9	
FMI COMMON STOCK FUND	2008-11	PURCHASE	2014-10		36	16			20	
FMI COMMON STOCK FUND	2009-02	PURCHASE	2014-10		1,906	873			1,033	
INTREPID INCOME FUND INVESTOR CL	2010-10	PURCHASE	2014-01		31,200	31,701			-501	
INTREPID INCOME FUND INVESTOR CL	2011-02	PURCHASE	2014-01		5,677	5,768			-91	
INTREPID INCOME FUND INVESTOR CL	2011-07	PURCHASE	2014-01		410	416			-6	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
INTREPID INCOME FUND INVESTOR CL	2012-02	PURCHASE	2014-01		11,715	11,812			-97	
INTREPID INCOME FUND INVESTOR CL	2012-03	PURCHASE	2014-01		196,349	200,000			-3,651	
INTREPID INCOME FUND INVESTOR CL	2012-03	PURCHASE	2014-01		29,564	30,083			-519	
INTREPID INCOME FUND INVESTOR CL	2012-04	PURCHASE	2014-01		18,129	18,316			-187	
INTREPID SMALL CAP FUND INVESTOR CL	2010-10	PURCHASE	2014-10		22,307	21,420			887	
INTREPID SMALL CAP FUND INVESTOR CL	2012-02	PURCHASE	2014-10		11,685	11,207			478	
INTREPID SMALL CAP FUND INVESTOR CL	2012-03	PURCHASE	2014-10		2,390	2,285			105	
LAZARD EMERGING MKTS EQUITY OPEN	2009-03	PURCHASE	2014-10		512	389			123	
LAZARD EMERGING MKTS EQUITY OPEN	2010-10	PURCHASE	2014-10		25,907	19,655			6,252	
LAZARD EMERGING MKTS EQUITY OPEN	2011-11	PURCHASE	2014-10		4,096	3,108			988	
LAZARD EMERGING MKTS EQUITY OPEN	2013-01	PURCHASE	2014-10		13,429	13,985			-556	
LAZARD EMERGING MKTS EQUITY OPEN	2013-02	PURCHASE	2014-10		3,209	3,212			-3	
LORD ABBETT HIGH YIELD CLASS A	2011-11	PURCHASE	2014-10		36,861	35,027			1,834	
LORD ABBETT SHORT DURATION INCOME CL	2012-03	PURCHASE	2014-01		197,826	200,000			-2,174	
LORD ABBETT SHORT DURATION INCOME CL	2012-03	PURCHASE	2014-01		33,475	33,843			-368	
LORD ABBETT SHORT DURATION INCOME CL	2012-04	PURCHASE	2014-01		20,426	20,606			-180	
MANNING & NAPIER INFLATION FOCUS EQ	2013-01	PURCHASE	2014-10		21,302	21,114			188	
MANNING & NAPIER INTL SERIES CL S	2013-01	PURCHASE	2014-10		45,238	43,186			2,052	
SPDR GOLD TR GOLD SHS	2013-01	PURCHASE	2014-10		22,132	30,301			-8,169	
SPDR GOLD TR GOLD SHS	2013-02	PURCHASE	2014-10		5,125	7,055			-1,930	
TEMPLETON INTL BOND CLASS A	2010-05	PURCHASE	2014-10		24,423	22,984			1,439	
TEMPLETON INTL BOND CLASS A	2010-10	PURCHASE	2014-10		919	865			54	
TEMPLETON INTL BOND CLASS A	2011-07	PURCHASE	2014-10		968	911			57	
TEMPLETON INTL BOND CLASS A	2012-02	PURCHASE	2014-10		4,979	4,981			-2	
TEMPLETON INTL BOND CLASS A	2012-03	PURCHASE	2014-10		3,404	3,387			17	
TEMPLETON INTL BOND CLASS A	2012-03	PURCHASE	2014-10		39,931	39,806			125	
VANGUARD SHORT TERM BOND INDEX INVES	2012-03	PURCHASE	2014-05		49,975	50,297			-322	

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TY 2014 Investments Corporate Stock Schedule

Name: JOSEPH AND GERTRUDE LAROSE FOUNDATION INC

EIN: 30-0245987

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMERICAN CENTURY GOVERNMENT BOND		
DFA WORLD EX US GOVT FIXED	186,312	186,312
DFA GLOBAL REAL ESTATE SEC	93,173	93,173
DFA INTL CORE EQUITY	242,195	242,195
DFA EMERGING MARKETS	93,173	93,173
DFA US SMALL CAP	74,546	74,546
FIDELITY NEW MARKET INCOME	87,064	87,064
FMI COMMON STOCK	57,613	57,613
FMI LARGE CAP	184,887	184,887
GLOBAL INCOME TR INC COM	71,421	71,421
HINES GLOBAL	66,965	66,965
INTREPID INCOME FUND		
INTREPID SMALL CAP		
AMERICAN CENTURY SHORT DURATION		
AMERICAN CENTURY SHORT DURATION INFL		
LORD ABBETT HIGH YIELD	92,782	92,782
LORD ABBET INCOME CL A	204,905	204,905
LORD ABBETT FLOATING RATE	152,722	152,722
LORD ABBETT SHORT DURATION	204,905	204,905
LAZARD EMERGIN MKTS		
SPDR TR GOLD		
SPDR SER TR S&P	113,450	113,450
MANNING & NAPIER INFLATION		
MANNING & NAPIER INTL SERIES		
TEMPLETON INTL BOND		
VANGUARD SHORT TERM	149,752	149,752

TY 2014 Investments - Land Schedule

Name: JOSEPH AND GERTRUDE LAROSE FOUNDATION INC

EIN: 30-0245987

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND, BUILDINGS, AND EQUIPMENT	121,344	30,748	90,596	79,493

TY 2014 Legal Fees Schedule

Name: JOSEPH AND GERTRUDE LAROSE FOUNDATION INC

EIN: 30-0245987

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,035			1,035

TY 2014 Other Expenses Schedule

Name: JOSEPH AND GERTRUDE LAROSE FOUNDATION INC

EIN: 30-0245987

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
650 SEABROOK				
INSURANCE	1,126	1,126	1,126	
REPAIRS	752	752	752	
PEST CONTROL	100	100	100	
EXPENSES				
STORAGE CHARGES	1,156			1,156
OFFICE EXPENSES / SUPPLIES	1,865	92	92	1,865
MISCELLANEOUS	3,016			3,016

TY 2014 Other Professional Fees Schedule

Name: JOSEPH AND GERTRUDE LAROSE FOUNDATION INC

EIN: 30-0245987

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISOR FEES	20,612	20,612		
PAYROLL SERVICE FEES	277			277

TY 2014 Taxes Schedule

Name: JOSEPH AND GERTRUDE LAROSE FOUNDATION INC

EIN: 30-0245987

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
650 SEABROOK	1,603			