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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 separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning DEC 1, 2014, and ending NOV 30, 2015

Name of foundation
THE GARBOSE FAMILY FOUNDATION
WILLIAM GARBOSE & LYNNE GARBOSE, TTEES

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
425 STUMP ROAD

City or town, state or province, country, and ZIP or foreign postal code
MONTGOMERYVILLE, PA 18936

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 1,805,410.**

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

A Employer identification number
23-7818372

B Telephone number
215-361-5100

C If exemption application is pending, check here ☐

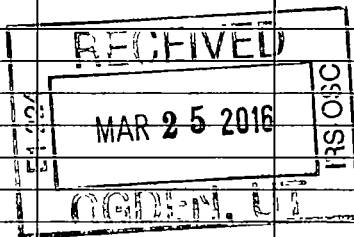
D 1 Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

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))		(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	1,802,703.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	26,861.	26,861.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	12,344.			STATEMENT 1
	b Gross sales price for all assets on line 6a	1,858,192.			
	7 Capital gain net income (from Part IV, line 2)		831,995.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	1,841,908.	858,856.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	0.	0.	0.	0.
	25 Contributions, gifts, grants paid	524,568.			524,568.
26 Total expenses and disbursements. Add lines 24 and 25	524,568.	0.	0.	524,568.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1,317,340.				
b Net investment income (if negative, enter -0-)		858,856.			
c Adjusted net income (if negative, enter -0-)			0.		

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	27,858.	41,639.	41,639.
	2 Savings and temporary cash investments			
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 3	537,032.	1,840,591.	1,763,771.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		564,890.	1,882,230.	1,805,410.
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			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	564,890.	1,882,230.		
30 Total net assets or fund balances		564,890.	1,882,230.	
31 Total liabilities and net assets/fund balances		564,890.	1,882,230.	

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	564,890.
2 Enter amount from Part I, line 27a	2	1,317,340.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,882,230.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,882,230.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 1,858,192.		1,026,197.	831,995.

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			831,995.

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	831,995.
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). If (loss), enter -0- in Part I, line 8	3	-4,819.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	98,567.	689,126.	.143032
2012	108,954.	669,104.	.162836
2011	123,024.	688,962.	.178564
2010	96,512.	578,185.	.166922
2009	82,327.	459,759.	.179066

2 Total of line 1, column (d)	2	.830420
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	.166084
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,511,768.
5 Multiply line 4 by line 3	5	251,080.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,589.
7 Add lines 5 and 6	7	259,669.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	524,568.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	8,589.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	2	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	3	8,589.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
3	Add lines 1 and 2	5	8,589.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	6a	3,640.
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	6b	
6	Credits/Payments:	6c	
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6d	
b	Exempt foreign organizations - tax withheld at source	7	3,640.
c	Tax paid with application for extension of time to file (Form 8868)	8	16.
d	Backup withholding erroneously withheld	9	4,965.
7	Total credits and payments. Add lines 6a through 6d	10	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	11	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of WILLIAM GARBOSE Telephone no. 215-361-5100 Located at 425 STUMP ROAD, MONTGOMERYVILLE, PA ZIP+4 18936			
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 N/A			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country N/A	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A		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 N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A		2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. N/A		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 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.) N/A		3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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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)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☒ N/A

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) N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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.

(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
WILLIAM GARBOSE	TRUSTEE			
425 STUMP ROAD				
MONTGOMERYVILLE, PA 18936	0.00	0.	0.	0.
LYNNE GARBOSE	TRUSTEE			
425 STUMP ROAD				
MONTGOMERYVILLE, PA 18936	0.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 0

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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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

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

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B**Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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Part X**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,454,542.
b	Average of monthly cash balances	1b	80,248.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,534,790.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,534,790.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23,022.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,511,768.
6	Minimum investment return. Enter 5% of line 5	6	75,588.

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	75,588.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	8,589.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,589.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	66,999.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	66,999.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	66,999.

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	524,568.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	524,568.
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	5	8,589.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	515,979.

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.

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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				66,999.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	59,599.			
b From 2010	71,699.			
c From 2011	89,183.			
d From 2012	76,689.			
e From 2013	67,739.			
f Total of lines 3a through e	364,909.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	524,568.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				66,999.
e Remaining amount distributed out of corpus	457,569.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	822,478.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	59,599.			
9 Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a	762,879.			
10 Analysis of line 9:				
a Excess from 2010	71,699.			
b Excess from 2011	89,183.			
c Excess from 2012	76,689.			
d Excess from 2013	67,739.			
e Excess from 2014	457,569.			

423581

11-24-14

Form 990-PF (2014)

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

1 a 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a 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 XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 4

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:

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:

THE GARBOSE FAMILY FOUNDATION

Form 990-PF (2014)

WILLIAM GARBOSE & LYNNE GARBOSE, TTEES

23-7818372 Page 11

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 SCHEDULE ATTACHED				524,568.
Total			3a	524,568.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	26,861.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	12,344.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		39,205.	0.
13 Total. Add line 12, columns (b), (d), and (e)				39,205.	39,205.

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

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

[illegible]

Part XVII

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


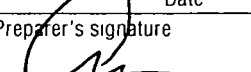
- | | | Yes | No |
|---|--|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a |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

[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
N/A		

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.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee 		Date 3/16/16		Title Trustee	
Paid Preparer Use Only	Print/Type preparer's name EDWARD W. DORAN, CPA		Preparer's signature 		Date 4/5/16	
	Check <input type="checkbox"/> if self-employed		PTIN P00841330			
	Firm's name ▶ ISDANER & COMPANY, LLC				Firm's EIN ▶ 23-6410283	
	Firm's address ▶ THREE BALA PLAZA, SUITE 501 WEST BALA CYNWYD, PA 19004-3484				Phone no (610) 668-4200	

Form **990-PF** (2014)

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 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

THE GARBOSE FAMILY FOUNDATION
WILLIAM GARBOSE & LYNNE GARBOSE, TTEES

Employer identification number

23-7818372

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 foundationCheck 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 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 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

THE GARBOSE FAMILY FOUNDATION
WILLIAM GARBOSE & LYNNE GARBOSE, TTEES

Employer identification number

23-7818372

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	WILLIAM GARBOSE P.O BOX 642 GWYNEDD VALLEY, PA 19437	\$ 374,783.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	WILLIAM GARBOSE P.O BOX 642 GWYNEDD VALLEY, PA 19437	\$ 125,218.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
3	WILLIAM GARBOSE P.O BOX 642 GWYNEDD VALLEY, PA 19437	\$ 1,302,702.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

THE GARBOSE FAMILY FOUNDATION
WILLIAM GARBOSE & LYNNE GARBOSE, TTEES

Employer identification number

23-7818372

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
<u>1</u>	<u>1,802 SHS SPDR S&P 500 ETF</u> _____ _____	\$ <u>374,783.</u>	<u>02/12/15</u>
<u>2</u>	<u>462 SHS SPDR S&P MIDCAP 400 ETF</u> _____ _____	\$ <u>125,218.</u>	<u>02/12/15</u>
<u>3</u>	<u>6,156 SHS SPDR S&P 500 ETF</u> _____ _____	\$ <u>1,302,702.</u>	<u>05/14/15</u>
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization

Employer identification number

THE GARBOSE FAMILY FOUNDATION
WILLIAM GARBOSE & LYNNE GARBOSE, TTEES

23-7818372

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 info once) ▶ \$

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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 2,545.27 SHS VANGUARD INTERM TERM INV GR ADM		P	VARIOUS	12/19/14
b 1,154.592 SHS VANGUARD SHORT TERM CORP BD INDEX		P	VARIOUS	12/19/14
c 95 SHS SPDR S&P 500 ETF		D	02/11/03	02/18/15
d 6,410 SHS SPDR S&P 500 ETF		D	02/11/03	05/20/15
e 15,418.294 SHS VANGUARD INTERM TERM INV GR ADM		P	VARIOUS	07/15/15
f 6,922.935 SHS VANGUARD SHORT TERM CORP BD INDEX		P	VARIOUS	07/15/15
g 2,308.26 SHS VANGUARD SHORT TERM CORP BD INDEX		P	VARIOUS	10/07/15
h 3,584.442 SHS VANGUARD INTERM TERM INV GRD ADM		P	VARIOUS	10/29/15
i 1,662.206 SHS VANGUARD SHORT TERM CORP BD INDEX		P	VARIOUS	10/29/15
j CAPITAL GAINS DIVIDENDS				
k				
l				
m				
n				
o				

(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 25,000.		25,200.	-200.
b 25,000.		25,099.	-99.
c 19,913.		8,038.	11,875.
d 1,364,865.		542,340.	822,525.
e 150,000.		152,762.	-2,762.
f 150,000.		150,784.	-784.
g 50,000.		50,271.	-271.
h 35,000.		35,497.	-497.
i 36,000.		36,206.	-206.
j 2,414.			2,414.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			** -200.
b			** -99.
c			11,875.
d			822,525.
e			** -2,762.
f			** -784.
g			** -271.
h			** -497.
i			** -206.
j			2,414.
k			
l			
m			
n			
o			

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	831,995.
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). If (loss), enter "-0-" in Part I, line 8 }	3	-4,819.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2,545.27 SHS VANGUARD INTERM TERM INV GR ADM	PURCHASED	VARIOUS	12/19/14
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
(F) GAIN OR LOSS			
25,000.	25,200.	0.	0.
			-200.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1,154.592 SHS VANGUARD SHORT TERM CORP BD INDEX	PURCHASED	VARIOUS	12/19/14
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
(F) GAIN OR LOSS			
25,000.	25,099.	0.	0.
			-99.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
95 SHS SPDR S&P 500 ETF	DONATED	02/11/03	02/18/15
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.
(F) GAIN OR LOSS			
19,913.	19,758.	0.	0.
			155.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,410 SHS SPDR S&P 500 ETF	1,364,865.	1,350,271.	0.	0.	14,594.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15,418.294 SHS VANGUARD INTERM TERM INV GR ADM	150,000.	152,762.	0.	0.	-2,762.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,922.935 SHS VANGUARD SHORT TERM CORP BD INDEX	150,000.	150,784.	0.	0.	-784.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,308.26 SHS VANGUARD SHORT TERM CORP BD INDEX	50,000.	50,271.	0.	0.	-271.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
3,584.442 SHS VANGUARD INTERM TERM INV GRD ADM	PURCHASED	VARIOUS	10/29/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
35,000.	35,497.	0.	0.	-497.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1,662.206 SHS VANGUARD SHORT TERM CORP BD INDEX	PURCHASED	VARIOUS	10/29/15

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
36,000.	36,206.	0.	0.	-206.

CAPITAL GAINS DIVIDENDS FROM PART IV	2,414.
TOTAL TO FORM 990-PF, PART I, LINE 6A	12,344.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
-------------	--	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	29,275.	2,414.	26,861.	26,861.	0.
TO PART I, LINE 4	29,275.	2,414.	26,861.	26,861.	0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	3
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
36,475.695 SHS VANGUARD INTERM TERM INV GRADE ADM	COST	360,301.	355,638.
14,028.869 SHS VANGUARD SHORT TERM CORP BD INDEX ADM	COST	305,107.	303,024.
1,179.775 SHS BARON SMALL CAP FD INST CL	COST	42,020.	39,062.
6,785.935 SHS DREYFUS INTL STOCK FD I	COST	110,020.	100,364.
1,489.304 SHS HARBOR INTERNATIONAL FUND INST CL	COST	110,020.	94,943.
1,953.488 SHS PROSPECTOR OPPORTUNITY	COST	42,020.	42,664.
661.313 SHS VANGUARD ENERGY FUND ADM	COST	70,020.	57,832.
3,879.635 SHS VANGUARD TOTAL INTL STK ADM	COST	111,610.	96,758.
3,389.973 SHS VOYA REAL ESTATE FUND I	COST	70,866.	71,528.
2,223.399 SHS VULCAN VALUE PARTNERS SMALL CAP FD	COST	42,000.	38,843.
680 SHS ISHARES RUSSELL 2000 ETF	COST	84,941.	80,988.
672 SHS SPDR S&P MIDCAP 400 ETF	COST	184,210.	178,900.
1,453 SHS SPDR S&P 500 ETF	COST	307,456.	303,227.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,840,591.	1,763,771.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	4
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NAME OF MANAGER

WILLIAM GARBOSE
LYNNE GARBOSE

Garbose Family Foundation

EIN: 23-7818372

990-PF, Part XV, Line 3a

Grants & Contributions Paid Name & Address	Relationship	Foundation Status of Recipient	Purpose	Amount
University of Michigan Hillel 1429 Hill Street Ann Arbor, Michigan 48104	NONE	PC	General Fund	\$ 360.00
Main Line Animal Rescue 1149 Pike Springs Rd Kimberton, PA 19442	NONE	PC	General Fund	\$ 1,000.00
IMAJNZ Foundation 7254 Willow Road Ambler, PA 19002	NONE	PC	General Fund	\$ 20,000.00
Children's Hospital of Philadelphia Foundation 34th St and Civic Center Blvd Philadelphia, PA 19104	NONE	PC	General Fund	\$ 148,752.10
Ability First 1300 E. Green Street Pasadena, CA 91106	NONE	PC	General Fund	\$ 360.00
Federation Day Care Foundation 10700 Jamison Ave Philadelphia, PA 19116	NONE	PC	General Fund	\$ 1,500.00
Philadelphia Museum of Art 2600 Benjamin Franklin Parkway Philadelphia, PA 19130	NONE	PC	General Fund	\$ 2,000 00
Community Partnership School 1936 N. Judson Street Philadelphia, PA 19121	NONE	PC	General Fund	\$ 3,333.34
University of Pennsylvania 3535 Market Street, Suite 750 Phiadelphia, PA 19104	NONE	PC	General Fund	\$ 50,000 00
Kate Svitek Foundation 1501 N Beecham Rd Ambler, PA 19002	NONE	PC	General Fund	\$ 600.00
Children's Hospital Colorado Foundation 13123 East 16th Ave Aurora, CO 80045	NONE	PC	General Fund	\$ 1,213 00

Garbose Family Foundation

EIN: 23-7818372

990-PF, Part XV, Line 3a

Grants & Contributions Paid Name & Address	Relationship	Foundation Status of Recipient	Purpose	Amount
Pennsylvania SPCA 350 East Erie Ave Philadelphia, PA 19134	NONE	PC	General Fund	\$ 2,500.00
Jewish Federation of Greater Philadelphia 2100 Arch St Philadelphia, PA 19103	NONE	PC	General Fund	\$ 58,075.00
Richard J Caron Foundation P.O Box 150 Wernersville, PA 19565	NONE	PC	General Fund	\$ 5,000 00
Children's National Medical Center 111 Michigan Ave Nw Washington, DC 20010	NONE	PC	General Fund	\$ 3,875.00
Mission Kids Child Advocacy Center P.O Box 413 Blue bell, PA 19422	NONE	PC	General Fund	\$ 1,000.00
Support Center for Child Advocates 1900 Cherry St. Philadelphia, PA 19103	NONE	PC	General Fund	\$ 1,000.00
Orot 604 Harpver Ave Jenkintown, PA 19046	NONE	PC	General Fund	\$ 500.00
Abramson Center for Jewish Life 1425 Horsham Rd North Wales, PA 19454	NONE	PC	General Fund	\$ 3,600 00
Doctors without Borders 333 7th Avenue New York, NY 10001	NONE	PC	General Fund	\$ 180.00
Penn Program for Mindfulness 3930 Chestnut Street, 4th Floor Philadelphia, PA 19104	NONE	PC	General Fund	\$ 100.00
Jewish Relief Agency 200 Monument Rd Ste 8 Bala Cynwyd, PA 19004	NONE	PC	General Fund	\$ 3,600.00

Garbose Family Foundation

EIN: 23-7818372

990-PF, Part XV, Line 3a

Grants & Contributions Paid	Foundation Status		Purpose	Amount
Name & Address	Relationship	of Recipient		
Trustees of Tufts University Tufts University Ballou Hall, 4th Floor Medford, MA 02155	NONE	PC	General Fund	\$ 1,000 00
Congregation Har Zion 1500 Hagys Ford Rd Penn Valley, PA 19072	NONE	PC	General Fund	\$ 180 00
Congregation Beth Or 239 Welsh Rd Ambler, PA 19002	NONE	PC	General Fund	\$ 180.00
People's Emergency Center 325 N 39th St Philadelphia, PA 19104	NONE	PC	General Fund	\$ 2,500.00
The Friends of Israel Gospel Ministry, Inc. P.O. Box 908 Bellmawr, NJ 08099	NONE	PC	General Fund	\$ 100.00
Chicago Public Schools 42 W. Madison St Chicago, IL 60602	NONE	PC	General Fund	\$ 1,000.00
Friends of the Israel Defense Forces 1430 Broadway New York, NY 10118	NONE	PC	General Fund	\$ 180.00
Albert Einstein Society 5501 Old York Rd Philadelphia, PA 19141	NONE	PC	General Fund	\$ 500 00
Philadelphia Ronald Mcdonald House 3921-25 Chestnut St Philadelphia, PA 19104	NONE	PC	General Fund	\$ 2,500.00
University of Michigan 3003 South State Street Ste 9000 Ann Arbor, MI 48109	NONE	PC	General Fund	\$ 205,630.00

Garbose Family Foundation

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990-PF, Part XV, Line 3a

Grants & Contributions Paid		Foundation Status			
Name & Address	Relationship	of Recipient	Purpose	Amount	
Breast Cancer Coalition 2397 Quentin Rd Lebanon, PA 17042	NONE	PC	General Fund	\$	1,000.00
Second Chance Rescue P.O Box 570701 Whitestone, NY 11357	NONE	PC	General Fund	\$	250 00
National Fastpitch Coaches Association 2641 Grinstead Drive Louisville, KY 40206	NONE	PC	General Fund	\$	1,000.00
Total				\$	524,568.44