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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

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▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation 1675 FOUNDATION		A Employer identification number 20-1083951	
Number and street (or P O box number if mail is not delivered to street address) 1650 MARKET ST 47TH FLOOR		B Telephone number (see instructions) (215) 640-3634	
City or town, state or province, country, and ZIP or foreign postal code PHILADELPHIA, PA 19103		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) ▶ \$ 14,865,530		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		Revenue and expenses per (a) books	Net investment (b) income	Adjusted net (c) income	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	30,624		
	2	Check ▶ ☒ if the foundation is not required to attach Sch B			
	3	Interest on savings and temporary cash investments			
	4	Dividends and interest from securities	337,252	337,252	
	5a	Gross rents			
	b	Net rental income or (loss) _____			
	6a	Net gain or (loss) from sale of assets not on line 10	1,486,202		
	b	Gross sales price for all assets on line 6a 2,926,544			
	7	Capital gain net income (from Part IV, line 2) . . .		1,486,202	
	8	Net short-term capital gain			
	9	Income modifications			
	10a	Gross sales less returns and allowances			
Operating and Administrative Expenses	b	Less Cost of goods sold			
	c	Gross profit or (loss) (attach schedule)			
	11	Other income (attach schedule)	8,562		
	12	Total. Add lines 1 through 11	1,862,640	1,823,454	
	13	Compensation of officers, directors, trustees, etc			
	14	Other employee salaries and wages			
	15	Pension plans, employee benefits			
	16a	Legal fees (attach schedule).	4,145	1,036	3,109
	b	Accounting fees (attach schedule).	11,395	11,395	
	c	Other professional fees (attach schedule)	86,553	86,553	
	17	Interest			
	18	Taxes (attach schedule) (see instructions) . . .	9,908	9,908	
	19	Depreciation (attach schedule) and depletion . .			
	20	Occupancy			
	21	Travel, conferences, and meetings.			
	22	Printing and publications	128	32	96
	23	Other expenses (attach schedule).	88,852	23,176	65,676
	24	Total operating and administrative expenses.			
		Add lines 13 through 23	200,981	132,100	68,881
	25	Contributions, gifts, grants paid	1,077,000		1,077,000
	26	Total expenses and disbursements. Add lines 24 and 25	1,277,981	132,100	1,145,881
	27	Subtract line 26 from line 12			
	a	Excess of revenue over expenses and disbursements	584,659		
	b	Net investment income (if negative, enter -0-)		1,691,354	
	c	Adjusted net income (if negative, enter -0-) . . .			

Part II		Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		30,606	7,742	35,241
	2	Savings and temporary cash investments		596,120	1,519,990	1,520,054
	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)				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____					
12	Investments—mortgage loans.					
13	Investments—other (attach schedule)		11,822,307	11,505,960	13,310,235	
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)		12,449,033	13,033,692	14,865,530	
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		12,449,033	13,033,692	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances(see instructions)		12,449,033	13,033,692	
	31	Total liabilities and net assets/fund balances(see instructions)		12,449,033	13,033,692	

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	12,449,033
2	Enter amount from Part I, line 27a	2	584,659
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	13,033,692
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	13,033,692

Part IV

Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) 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	1,486,202
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	1,486,202

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))
2014	1,140,850	17,087,171	0 066766
2013	1,130,963	16,618,448	0 068055
2012	892,005	15,678,403	0 056894
2011	785,723	15,640,160	0 050238
2010	1,250,948	14,835,910	0 084319

2	Total of line 1, column (d).	2	0 326272
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 065254
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	15,948,558
5	Multiply line 4 by line 3.	5	1,040,707
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	16,914
7	Add lines 5 and 6.	7	1,057,621
8	Enter qualifying distributions from Part XII, line 4.	8	1,145,881

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

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

16,914

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

16,914

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

10,408

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

10,408

8

Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

8

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

9

6,506

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

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)?
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.

1b

No

c

Did the foundation file **Form 1120-POL** for this year?

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions):
☒ PA, ☐ DE _____

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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?
If "Yes," complete Part XIV

9

No

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

10

No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW 1675FOUNDATION ORG	13	Yes	
14	The books are in care of DAPHNE ROWE Telephone no (610) 896-3868 Located at 16 E LANCASTER AVENUE ARDMORE PA ZIP+4 19003			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2015, 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 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	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	Yes	No	
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	Yes	No	
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	Yes	No	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	Yes	No	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	Yes	No	
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	Yes	No	
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		Yes	No
b	If "Yes," did it have excess business holdings in 2015 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 2015).	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 2015?	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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JOSEPH R GATES	PRESIDENT	0	0	0
1500 LOCUST ST	2 00			
UNIT 3605				
PHILADELPHIA, PA 19102				
PAUL W GATES	VICE PRES &	0	0	0
42 OVERLOOK DRIVE	2 00			
BURLINGTON, VT 05403				
LISA R RICH	TREASURER	0	0	0
8 SPRING ST	4 00			
ESSEX, MA 01929				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total

number of other employees paid over \$50,000.

Form 990-PF (2015)

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	16,150,149
b	Average of monthly cash balances.	1b	41,280
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	16,191,429
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	16,191,429
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	242,871
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,948,558
6	Minimum investment return. Enter 5% of line 5.	6	797,428

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	797,428
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	16,914
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	16,914
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	780,514
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	780,514
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	780,514

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	1,145,881
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,145,881
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	16,914
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,128,967

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				780,514
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.	521,086			
b From 2011.	16,347			
c From 2012.	128,825			
d From 2013.	319,705			
e From 2014.	307,307			
f Total of lines 3a through e.	1,293,270			
4 Qualifying distributions for 2015 from Part XII, line 4	\$ 1,145,881			
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				780,514
e Remaining amount distributed out of corpus	365,367			
5 Excess distributions carryover applied to 2015 (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	1,658,637			
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 2014 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	521,086			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	1,137,551			
10 Analysis of line 9				
a Excess from 2011.	16,347			
b Excess from 2012.	128,825			
c Excess from 2013.	319,705			
d Excess from 2014.	307,307			
e Excess from 2015.	365,367			

Part XIV

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 e-mail address of the person to whom applications should be addressed
	1675 FOUNDATION DAPHNE ROWE ED PEMBROKE PHILANTHROPY ADVISORS 16 E LANCASTER AVE ARDMORE, PA 19003 (610) 896-3868
b	The form in which applications should be submitted and information and materials they should include
	APPLICATION COVER SHEET 2 A CONCISE NARRATIVE THAT INCLUDES STATEMENT OF THE ORGANIZATIONS MISSION DESCRIPTION OF THE ORGANIZATION, BACKGROUND AND HISTORY DESCRIPTION OF CURRENT PROGRAMS, ACTIVITIES AND ACCOMPLISHMENTS ORGANIZATIONS PLANS FOR THE COMING YEAR DESCRIPTION OF YOUR TARGET POPULATION (WHO DOES THE ORGANIZATION/PROJECT SERVE?) FULL DESCRIPTION OF THE PROPOSED PROGRAM, ITS GOALS AND OBJECTIVES AND THE POPULATION IT SERVES CLEAR EVIDENCE OF THE NEED FOR THE PROGRAM CURRENT STATUS OF THE PROGRAM (DATE ESTABLISHED AND ANTICIPATED DURATION) OTHER FUNDING SOURCES OF THE ORGANIZATION AND PROGRAM (RECEIVED, APPROVED, PENDING) EXPLANATION OF HOW YOU WILL EVALUATE THE PROGRAMS OUTCOME AND HOW YOU WILL MEASURE SUCCESS 3 ATTACHMENTS A COMPLETE APPLICATION MUST INCLUDE THE FOLLOWING ATTACHMENTS COPY OF THE ORGANIZATIONS IRS EXEMPTION LETTER LIST OF THE ORGANIZATIONS BOARD OF DIRECTORS, WITH AFFILIATIONS ORGANIZATIONS CURRENT ANNUAL BUDGET AND A DETAILED PROGRAM BUDGET WITH AMOUNT REQ
c	Any submission deadlines
	OCTOBER 1 OR MARCH 1
d	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
	GRANTS RANGE FROM 2,000 TO 50,000 AND ARE MADE TWICE A YEAR AT THE DISCRETION OF THE TRUSTEES GRANTS ARE MADE ON AN ANNUAL BASIS ORGANIZATIONS MAY APPLY ONLY ONCE A YEAR

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	1,077,000
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments.					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities. . .			14	337,252	
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	1,486,202	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory . . .					
11	Other revenue a MISCELLANEOUS REVENUE _____					8,562
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .				1,823,454	8,562
13	Total. Add line 12, columns (b), (d), and (e).			13		1,832,016

(See worksheet in line 13 instructions to verify calculations)

[illegible]

4. 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?

(1) Cash.

(2) Other assets.

- (1)** Sales of assets to a noncharitable exempt organization.
- (2)** Purchases of assets from a noncharitable exempt organization.
- (3)** Rental of facilities, equipment, or other assets.
- (4)** Reimbursement arrangements.
- (5)** Loans or loan guarantees.
- (6)** Performance of services or membership or fundraising solicitations.

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.

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

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

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

Signature of officer or trustee _____ Date 2016-05-03 Title _____

Print/Type preparer's name CYNTHIA R BERGVALL CPA	Preparer's Signature	Date 2016-05-03	Check if self-employed ☒	PTIN P00133440
Firm's name ☒ BEE BERGVALL & CO			Firm's EIN ☒ 23-2749044	
Firm's address ☒ PO BOX 754 WARRINGTON, PA 189760754			Phone no (215) 343-2727	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALIANZAS DE PHOENIXVILLE 148 CHURCH STREET PHOENIXVILLE,PA 19460		PC	GENERAL OPERATING SUPPORT	5,000
BENEFITS DATA TRUST (BDT) TWO LOGAN SQUARE SUITE 550 PHILADELPHIA,PA 19103		PC	HELPING CHESTER COUNTY SENIORS ACHIE	25,000
CHESPENN HEALTH SERVICES 2600 W 9TH STREET CHESTER,PA 19013		PC	GENERAL OPERATING SUPPORT	15,000
CHESTER COUNTY FOOD BANK 650 PENNSYLVANIA DRIVE EXTON,PA 19341		PC	GENERAL OPERATING SUPPORT/DOING MORE	25,000
CHESTER COUNTY HISTORICAL SOCIETY 225 NORTH HIGH STREET WEST CHESTER,PA 193802658		PC	GREAT AND STRANGE THE WORLD AROUND	25,000
CHILDREN'S HOSPITAL OF PHILADELPHIA 34TH STREET CIVIC CENTE PHILADELPHIA,PA 191044399		PC	COMMUNITY NURSING ADVOCACY FELLOWSHI	30,000
CHILDREN'S HOSPITAL OF PHILADELPHIA 34TH STREET CIVIC CENTE PHILADELPHIA,PA 191044399		PC	COMMUNITY NURSING ADVOCACY FELLOWSHI	30,000
COATESVILLE CENTER FOR COMMUNITY HE 1001 EAST LINCOLN HIGHWAY COATESVILLE,PA 19320		PC	GENERAL OPERATING SUPPORT	10,000
COATESVILLE YOUTH INITIATIVE 545 EAST LINCOLN HIGHWAY COATESVILLE,PA 19320		PC	GENERAL OPERATING SUPPORT	10,000
COMMUNITY VOLUNTEERS IN MEDICINE 300 B LAWRENCE DRIVE WEST CHESTER,PA 193804263		PC	FREE DENTAL CARE FOR UNISURED ADULTS	15,000
CRADLES TO CRAYONS 30 CLIPPER ROAD WEST CHESTER,PA 19428		PC	EVERYDAY ESSENTIALS PROGRAM	10,000
DECADE TO DOORWAYS 601 WESTTOWN ROAD SUITE 365 WEST CHESTER,PA 19380		PC	COORDINATED ASSESSMENT SYSTEM	25,000
DOMESTIC VIOLENCE CENTER OF CHESTER PO BOX 832 WEST CHESTER,PA 193810832		PC	GENERAL OPERATING SUPPORT	5,000
DOWNINGTOWN AREA SENIOR CENTER 983 EAST LANCASTER AVENUE DOWNINGTOWN,PA 19335		PC	GENERAL OPERATING SUPPORT	5,000
FAMILY SERVICE OF CHESTER COUNTY 310 NORTH MATLACK STREET WEST CHESTER,PA 193802698		PC	GENERAL OPERATING SUPPORT	10,000
Total			3a	1,077,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FRIENDS ASSOCIATION FOR CARE & PROT 113 WEST CHESTNUT STREET WEST CHESTER,PA 19380		PC	HOMELESSNESS TO INDEPENDENCE INITIAT	10,000
FRIENDS OF FARMWORKERS INC 699 RANSTEAD ST 4TH FLOOR PHILADELPHIA,PA 19106		PC	VOICES OF WOMEN AT WORK	25,000
HEALTH CARE ACCESS 723 WHEATLAND STREET SUI PO BOX 591 PHOENIXVILLE,PA 19460		PC	GENERAL OPERATING SUPPORT	5,000
JENNERSVILLE YMCA 880 WEST BALTIMORE PIKE WEST GROVE,PA 19390		PC	CAPITAL CAMPAIGN	250,000
KENNETT AFTER-SCHOOL ASSOCIATION PO BOX 1068 KENNETT SQUARE,PA 193481068		PC	AFTER-THE-BELL	5,000
LA COMUNIDAD HISPANA INC 731 WEST CYPRESS STREET KENNETT SQUARE,PA 19348		PC	GENERAL OPERTING SUPPORT FOR THE HEA	10,000
LEGAL AID OF SOUTHEASTERN PENNSYLV 625 SWEDE STREET NORRISTOWN,PA 19401		PC	GENERAL OPERATING SUPPORT	20,000
MATERNAL AND CHILD HEALTH CONSORTIU 30 WEST BARNARD STREET SUITE 1 WEST CHESTER,PA 19382		PC	FAMILY BENEFITS AND HEALTHY START	15,000
OXFORD EDUCATIONAL FOUNDATION PO BOX 142 OXFORD,PA 19363		PC	MENTORING AND TUTORING PROGRAM	5,000
PHILADELPHIA LEGAL ASSISTANCE CENTE 718 ARCH STREET SUITE 300N PHILADELPHIA,PA 19106		PC	PENNSYLVANIA FARMWORKER PROJECT (PFP	15,000
PHOENIXVILLE AREA COMMUNITY SERVICE 257 CHURCH STREET PHOENIXVILLE,PA 19460		PC	GENERAL OPERATING SUPPORT	10,000
PHOENIXVILLE AREA POSITIVE ALTERNAT 400 FRANKLIN AVENUE SUIT PHOENIXVILLE,PA 19460		PC	NEW DIRECTIONS AND FAST FORWARD AFTE	12,000
PHOENIXVILLE COMMUNITY EDUCATION FO PO BOX 348 120 MAIN STREET PHOENIXVILLE,PA 19460		PC	STEPPING UP SUMMER LITERACY PROGRAM	5,000
PLANNED PARENTHOOD SOUTHEASTERN PEN 1144 LOCUST STREET PHILADELPHIA,PA 19107		PC	CHESTER COUNTY HEALTH CENTERS AND SE	15,000
PUBLIC CITIZENS FOR CHILDREN AND YO 1709 BENJAMIN FRANKLIN PA SIXTH FLOOR PHILADELPHIA,PA 19103		PC	EXPANDING ACCESS TO HEALTH CARE FOR	10,000
Total			3a	1,077,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SAFE HARBOR OF CHESTER COUNTY 20 NORTH MATLACK STREET WEST CHESTER,PA 19380		PC	LUNCH PROGRAM	10,000
SLOUGHT 4017 WALNUT ST PHILADELPHIA,PA 19104		PC	MIXPLACE STUDIO & GENERAL OPERATING	20,000
SUPPORT CENTER FOR CHILD ADVOCATES 1900 CHERRY STREET PHILADELPHIA,PA 19103		PC	OUTCOMES IN BEHAVIORAL HEALTH PROFES	10,000
THE CLINIC 143 CHURCH STREET PHOENIXVILLE,PA 19460		PC	GENERAL OPERATING SUPPORT	20,000
THE GARAGE COMMUNITY & YOUTH CENTER 115 S UNION ST KENNET SQUARE,PA 19348		PC	GENERAL OPERATING SUPPORT	10,000
TRISKELES INC 707 EAGLEVIEW BOULEVARD SUITE 105 EXTON,PA 19341		PC	FOOD FOR ALL	5,000
UNITED WAY OF CHESTER COUNTY INC 211 NORTH WALNUT STREET WEST CHESTER,PA 19380		PC	UNITED WAY FINANCIAL STABILITY CENTE	10,000
UNIVERSITY OF PENNSYLVANIA SCHOOL O 418 CURIE BLVD SUITE 445 PHILADELPHIA,PA 191044217		PC	WARE PROFESSORSHIP, GUTMAN FELLOWSHI	300,000
UNIVERSITY OF PENNSYLVANIA SCHOOL O 418 CURIE BLVD SUITE 445 PHILADELPHIA,PA 191044217		PC	CENTER FOR GLOBAL WOMEN'S HEALTH IN	10,000
VALLEY YOUTH HOUSE 829 W LINDEN STREET ALLENTOWN,PA 18101		PC	MENTAL HEALTH COUNSELING FOR EMANCIP	10,000
WOMEN'S MEDICAL FUND PO BOX 40748 PHILADELPHIA,PA 19107		PC	A SECOND CHANC FOR CHESTER COUNTY WO	10,000
YOUNGMOMS PO BOX 376 KENNETT SQUARE,PA 19348		PC	GENERAL OPERATING SUPPORT	5,000
Total			3a	1,077,000

TY 2015 Accounting Fees Schedule

Name: 1675 FOUNDATION

EIN: 20-1083951

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDITING AND TAX PREP	11,395	11,395		

TY 2015 Investments - Other Schedule**Name:** 1675 FOUNDATION**EIN:** 20-1083951

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS - EQUITY	AT COST	3,810,435	5,576,842
MUTUAL FUNDS - INTERNATIONAL EQUITY	AT COST	4,262,021	4,414,911
MUTUAL FUNDS - FIXED INCOME	AT COST	3,433,504	3,318,482

TY 2015 Legal Fees Schedule

Name: 1675 FOUNDATION

EIN: 20-1083951

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	4,145	1,036		3,109

TY 2015 Other Expenses Schedule**Name:** 1675 FOUNDATION**EIN:** 20-1083951

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
CONSULTANTS	80,400	20,100		60,300
INSURANCE	2,420	1,210		1,210
MEETING AND SITE VISITS	175			175
MEMBERSHIP DUES	2,200	440		1,760
OFFICE EXPENSE	2,807	1,404		1,403
POSTAGE	87	22		65
WEB SITE	538			538
FRANCHISE TAXES	225			225

TY 2015 Other Income Schedule

Name: 1675 FOUNDATION

EIN: 20-1083951

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS REVENUE	8,562		

TY 2015 Other Professional Fees Schedule

Name: 1675 FOUNDATION

EIN: 20-1083951

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY	86,553	86,553		

TY 2015 Taxes Schedule

Name: 1675 FOUNDATION

EIN: 20-1083951

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	9,908	9,908		