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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation
THE GRUNDY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
680 RADCLIFFE STREET

City or town, state or province, country, and ZIP or foreign postal code
BRISTOL, PA 19007

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
BRISTOL, PA 19007

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) \$ 57,577,936

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

23-1609243

B Telephone number (see instructions)

(215) 788-5460

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) (see instructions))

		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)	
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	4,200			
	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	908,261	908,261		
	5a	Gross rents				
	b	Net rental income or (loss) _____				
	6a	Net gain or (loss) from sale of assets not on line 10 _____	1,319,761			
	b	Gross sales price for all assets on line 6a _____				
	7	Capital gain net income (from Part IV, line 2)		1,319,761		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances _____				
b	Less Cost of goods sold					
c	Gross profit or (loss) (attach schedule)					
11	Other income (attach schedule)	20,654	0	20,654		
12	Total.Add lines 1 through 11	2,252,876	2,228,022	20,654		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	332,144	101,305	0	230,839
	14	Other employee salaries and wages	852,779	0	0	852,779
	15	Pension plans, employee benefits	302,680	0	0	302,680
	16a	Legal fees (attach schedule).	2,825	0	0	2,825
	b	Accounting fees (attach schedule).	9,028	0	0	9,028
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	124,547	0	0	23,430
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	202,560	0	0	202,560
	21	Travel, conferences, and meetings.	6,442	0	0	6,442
	22	Printing and publications				
	23	Other expenses (attach schedule).	422,638	197	0	422,441
	24	Total operating and administrative expenses. Add lines 13 through 23	2,255,643	101,502	0	2,053,024
	25	Contributions, gifts, grants paid	159,118			159,118
	26	Total expenses and disbursements.Add lines 24 and 25	2,414,761	101,502	0	2,212,142
27	Subtract line 26 from line 12					
a	Excess of revenue over expenses and disbursements	-161,885				
b	Net investment income (if negative, enter -0-)		2,126,520			
c	Adjusted net income(if negative, enter -0-)			20,654		

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2015)

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	157,237	48,134	48,134
	2	Savings and temporary cash investments	3,287,910	5,422,278	5,422,278
	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)	4,540,029	5,269,205	5,281,173
	b	Investments—corporate stock (attach schedule)	28,515,745	25,468,281	27,661,102
	c	Investments—corporate bonds (attach schedule)	2,350,165	1,266,970	1,261,513
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	57,682	1,272,015	1,278,770
	14	Land, buildings, and equipment basis ▶ <u>3,770,316</u> Less accumulated depreciation (attach schedule) ▶ _____	3,770,316	3,770,316	16,624,966
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	42,679,084	42,517,199	57,577,936
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	42,608,221	42,445,895	
	25	Temporarily restricted	70,863	71,304	
	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)	42,679,084	42,517,199	
	31	Total liabilities and net assets/fund balances (see instructions)	42,679,084	42,517,199	

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	42,679,084
2	Enter amount from Part I, line 27a	2	-161,885
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	42,517,199
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	42,517,199

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)
1 a	SALE OF PUBLICLY TRADED SECURITIES - SHORT TERM	P		2015-12-31
b	SALE OF PUBLICLY TRADED SECURITIES - LONG TERM	P		2015-12-31
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 10,461,577		10,890,156	-428,579
b 14,026,998		12,278,658	1,748,340
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 Losses (from col (h)) (l)
(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			-428,579
b			1,748,340
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	1,319,761
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	2,352,715	42,423,999	0 055457
2013	2,237,174	39,757,619	0 056270
2012	2,383,534	37,936,134	0 062830
2011	2,207,655	35,547,484	0 062104
2010	2,216,299	35,531,674	0 062375

2 Total of line 1, column (d).	2	0 299036
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 059807
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	40,833,557
5 Multiply line 4 by line 3.	5	2,442,133
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	21,265
7 Add lines 5 and 6.	7	2,463,398
8 Enter qualifying distributions from Part XII, line 4.	8	2,212,142

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See
the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	42,530
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	42,530
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	42,530
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	70,920
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	70,920
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	28,390
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ▶ 28,390 Refunded ▶	11	0

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?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	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 ▶ \$ _____ 0 (2) On foundation managers ▶ \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.GRUNDYFOUNDATION.COM</u>	13	Yes	
14	The books are in care of ► <u>EXECUTIVE DIRECTOR</u> Telephone no ► <u>(215) 788-5460</u> Located at ► <u>C/O THE ORGANIZATIONS ADDRESS BRISTOL PA</u> ZIP+4 ► <u>19007</u>			
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)? 1b			
	Organizations relying on a current notice regarding disaster assistance check here. ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? 1c			No
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? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). 2b			
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>). 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
See Additional Data Table				

2

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

(a) Name and address of each employee paid more than \$50,000	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
DANA BARBER	LIBRARY	74,636	20,294	0
C/O THE ORGANIZATIONS ADDRESS BRISTOL,PA 19007	ADMINISTRATO 40 00			
STEVEN VITARELLI	TECHNOLOGY	59,491	22,248	0
C/O THE ORGANIZATIONS ADDRESS BRISTOL,PA 19007	ADMINISTR 40 00			
SHIRLEY HICKEY	YOUTH SERVICES	54,263	25,392	0
C/O THE ORGANIZATIONS ADDRESS BRISTOL,PA 19007	COORD 40 00			
JANE FRAZER	SUPPORT STAFF	58,924	9,469	0
C/O THE ORGANIZATIONS ADDRESS BRISTOL,PA 19007	SERVIC 40 00			
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 (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. 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 MAINTENANCE OF LIBRARY AND MUSEUM	1,359,966
2 GRANTMAKING	159,118
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

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	43,058,298
b	Average of monthly cash balances.	1b	60,757
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	43,119,055
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	43,119,055
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,285,498
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	40,833,557
6	Minimum investment return. Enter 5% of line 5.	6	2,041,678

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	2,041,678
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	42,530
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	42,530
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,999,148
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,999,148
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	1,999,148

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	2,212,142
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	2,212,142
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,212,142

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				1,999,148
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	477,247			
b From 2011.	475,519			
c From 2012.	534,013			
d From 2013.	290,861			
e From 2014.	302,415			
f Total of lines 3a through e.	2,080,055			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 2,212,142				
a Applied to 2014, 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 2015 distributable amount.				1,999,148
e Remaining amount distributed out of corpus	212,994			
5 Excess distributions carryover applied to 2015 (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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,293,049			
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 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
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).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	477,247			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	1,815,802			
10 Analysis of line 9				
a Excess from 2011.	475,519			
b Excess from 2012.	534,013			
c Excess from 2013.	290,861			
d Excess from 2014.	302,415			
e Excess from 2015.	212,994			

Part XIV

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b Check box to indicate whether the organiza

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	

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Part XV

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

EUGENE WILLIAMS ESQ EXECUTIVE DIREC
680 RADCLIFFE STREET
BRISTOL,PA 19007
(215) 788-5460
THE GRUNDY FOUNDATION

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

THOSE APPLYING FOR A GRANT FROM THE FOUNDATION SHOULD USE THE DELAWARE VALLEY GRANTMAKER COMMON GRANT APPLICATION FORM, WHICH CAN BE DOWNLOADED FROM THEIR WEBSITE AT [HTTP //WWW.DVG.ORG/?PAGE=CGA](http://WWW.DVG.ORG/?PAGE=CGA). COMPLETED FORMS CAN BE MAILED, FAXED OR SENT ELECTRONICALLY.

c. Any submission deadlines

NONE

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

GRANT GUIDELINES - CAN BE VIEWED FROM THE FOUNDATION'S WEBSITE AT
[HTTP //WWW.GRUNDYFOUNDATION.COM/NODE/9](http://www.grundyfoundation.com/node/9)

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	159,118
b Approved for future payment				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

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

[illegible]

Part XVII

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge				
	***** _____ Signature of officer or trustee	2016-11-14 _____ Date	***** _____ Title	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No	
Paid Preparer Use Only	Print/Type preparer's name JENNIFER SOLOT	Preparer's Signature _____	Date _____	Check if self-employed ☐	PTIN P00749373
	Firm's name ▶ BBD LLP			Firm's EIN ▶ 23-2896692	
	Firm's address ▶ 1835 MARKET STREET 26TH FLOOR PHILADELPHIA, PA 19103			Phone no (215) 567-7770	

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
FREDERICK JM LAVALLEY ESQ	TRUSTEE 0 50	17,268	0	0
C/O THE GRUNDY FOUNDATIONS ADDRESS BRISTOL,PA 19007				
THOMAS F PRAISS EA CFP AEP	TRUSTEE 0 50	17,268	0	0
C/O THE GRUNDY FOUNDATIONS ADDRESS BRISTOL,NJ 19007				
LEONARD N SNYDER	TRUSTEE 0 50	17,268	0	0
C/O THE GRUNDY FOUNDATIONS ADDRESS BRISTOL,PA 19007				
BONNIE J O'BOYLE	TRUSTEE 0 50	17,268	0	0
C/O THE GRUNDY FOUNDATIONS ADDRESS BRISTOL,PA 19007				
PHILA TRUST CO CO DEAN A WALTERS	TRUSTEE 0 50	101,305	0	0
C/O THE GRUNDY FOUNDATIONS ADDRESS BRISTOL,PA 19007				
EUGENE WILLIAMS ESQ	EXECUTIVE DIRECTOR 40 00	130,979	33,815	0
C/O THE GRUNDY FOUNDATIONS ADDRESS BRISTOL,PA 19007				

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>				
ATHN PO BOX 184 FAIRLESS HILLS,PA 19030		509(A)(1)	TO SUPPORT TRANSPORTATION PROGRAM	5,000
BRISTOL BOROUGH SCHOOL DISTRICT 1776 FARRAGUT AVENUE BRISTOL,PA 19007		509(A)(1)	TO FUND THE DRAMA CLUB AND LNS SCHOLARSHIP	11,000
BRISTOL FIRE COMPANY STATION 51 198 WOOD STREET BRISTOL,PA 19007		509(A)(1)	TO SUPPORT QUICK RESPONSE SERVICE	1,000
BRISTOL RIVERSIDE THEATRE INC PO BOX 1250 BRISTOL,PA 19007		509(A)(1)	TO FUND THE 2015 MAIN STAGE SEASON, THE WALKER FUND, AND THE "EVENING ON THE DELAWARE"	97,000
BSA WASHINGTON CROSSING COUNCIL ONE SCOUT WAY DOYLESTOWN,PA 18901		509(A)(1)	TO REPLACE WINDOWS AT CAMP OCKANICKON	4,618
BUCKS COUNTY COMMUNITY COLLEGE 1304 VETERANS HIGHWAY BRISTOL,PA 19007		509(A)(1)	TO SUPPORT THE ART STUDIO	7,500
BUCKS COUNTY RESCUE SQUAD PO BOX 211 BRISTOL,PA 19007		509(A)(1)	TO SUPPORT THE ANNUAL CAMPAIGN 2015	5,000
HISTORIC FALLSINGTON 4 YARDLEY AVENUE FALLSINGTON,PA 19054		509(A)(1)	TO SUPPORT RENOVATIONS TO GILLINGHAM GENERAL STORE	3,500
NOVA 2370 YORK ROAD SUITE B1 JAMISON,PA 18929		509(A)(1)	TO PURCHASE SECURITY CAMERAS	2,500
PENNSBURY SOCIETY 500 PENNSBURY MEMORIAL ROAD MORRISVILLE,PA 19067		509(A)(1)	TO PURCHASE DIPPING CISTERN	2,000
UNITED WAY OF BUCKS COUNTY 413 HOOD BOULEVARD FAIRLESS HILLS,PA 19030		509(A)(1)	TO SUPPORT THE ANNUAL CAMPAIGN 2015	20,000
Total ▶ 3a				159,118

TY 2015 Accounting Fees Schedule**Name:** THE GRUNDY FOUNDATION**EIN:** 23-1609243

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING AND AUDITING	9,028	0	0	9,028

TY 2015 Cash Deemed Charitable Explanation Statement

Name: THE GRUNDY FOUNDATION

EIN: 23-1609243

Explanation: IN ACCORDANCE WITH REG. 53.4942(A)-2(C)(3)(IV), THE ABOVE REFERENCED FOUNDATION IS EXCLUDING FROM ITS MINIMUM INVESTMENT RETURN (MIR) CALCULATION A TOTAL OF \$2,291,542 IN CASH THAT IT DEEMS HELD FOR CHARITABLE ACTIVITIES. THIS AMOUNT IS IN EXCESS OF 1.5% OF THE FAIR MARKET VALUE OF THE FOUNDATION'S NOCHARITABLE-USE ASSETS. THE FOLLOWING INFORMATION IS SUBMITTED IN SUPPORT OF THE EXCLUSION FROM MIR OF THIS AMOUNT.1. FAIR MARKET VALUE OF FOUNDATION'S NONCHARITABLE-USE ASSETS: \$43,119,0552. 1.5% OF LINE 1: \$646,7863. FACTS AND CIRCUMSTANCES JUSTIFYING THE EXCLUSION OF AN AMOUNT IN EXCESS OF THE AMOUNT IN LINE 2: FOR THE PAST THREE YEARS THE FOUNDATION HAS INCURRED EXPENDITURES FOR CHARITABLE PURPOSES OF \$2,407,177 (2012); \$2,237,174 (2013) AND \$2,212,142 (2014) FOR AN AVERAGE OF \$2,285,498 IN ORDER TO CONDUCT ITS CHARITABLE ACTIVITIES.

TY 2015 Investments Corporate Bonds Schedule**Name:** THE GRUNDY FOUNDATION**EIN:** 23-1609243

Name of Bond	End of Year Book Value	End of Year Fair Market Value
VARIOUS CORPORATE BONDS (PUBLICLY TRADED)	1,266,970	1,261,513

TY 2015 Investments Corporate Stock Schedule**Name:** THE GRUNDY FOUNDATION**EIN:** 23-1609243

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VARIOUS CORPORATE STOCK (PUBLICLY TRADED)	25,468,281	27,661,102

TY 2015 Investments Government Obligations Schedule**Name:** THE GRUNDY FOUNDATION**EIN:** 23-1609243**US Government Securities - End of
Year Book Value:**

5,269,205

**US Government Securities - End of
Year Fair Market Value:**

5,281,173

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2015 Investments - Other Schedule**Name:** THE GRUNDY FOUNDATION**EIN:** 23-1609243

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VARIOUS MUTUAL FUNDS (PUBLICLY TRADED)	FMV	1,272,015	1,278,770

TY 2015 Legal Fees Schedule

Name: THE GRUNDY FOUNDATION

EIN: 23-1609243

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER	2,825	0	0	2,825

TY 2015 Other Expenses Schedule**Name:** THE GRUNDY FOUNDATION**EIN:** 23-1609243

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADMINISTRATIVE	2,409	0	0	2,409
CAPITAL EXPENDITURES	59,637	0	0	59,637
COMMUNITY OUTREACH	3,054	0	0	3,054
DUES AND MEMBERSHIPS	6,356	0	0	6,356
INFORMATION TECHNOLOGY	34,081	0	0	34,081
MATERIAL PROCESSING	1,418	0	0	1,418
OPERATING SERVICES	13,041	0	0	13,041
PROGRAM EXPENSES	13,614	0	0	13,614
PROJECT EXPENSES	73,932	0	0	73,932
SUPPLIES	108,152	0	0	108,152
INSURANCE	106,747	0	0	106,747
TRUSTEE	197	197	0	0

TY 2015 Other Income Schedule**Name:** THE GRUNDY FOUNDATION**EIN:** 23-1609243

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LIBRARY & MUSEUM	20,654		20,654

TY 2015 Taxes Schedule**Name:** THE GRUNDY FOUNDATION**EIN:** 23-1609243

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	101,117	0	0	0
REAL ESTATE TAXES	23,430	0	0	23,430