

## Return of Private Foundation

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

2015

Open to Public Inspection

Department of the Treasury  
Internal Revenue ServiceDo 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](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning DEC 1, 2015, and ending NOV 30, 2016

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)  
**425 STUMP ROAD**

Room/suite

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

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 ☐

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)  
**\$ 1,543,252.** (Part I, column (d) must be on cash basis.)

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

| Part I Analysis of Revenue and Expenses<br>(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) |
|--|--|------------------------------------|---------------------------|-------------------------|---|
| 1  | Contributions, gifts, grants, etc., received   |                                    |                           |                         |   |
| 2  | Check <input checked="" 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   | 36,585.                            | 36,585.                   |                         | STATEMENT 2   |
| 5a   | Gross rents  |                                    |                           |                         |   |
| b  | Net rental income or (loss)  |                                    |                           |                         |   |
| 6a   | Net gain or (loss) from sale of assets not on line 10  | 18,019.                            |                           |                         | STATEMENT 1   |
| b  | Gross sales price for all assets on line 6a  | 353,248.                           |                           |                         |   |
| 7  | Capital gain net income (from Part IV, line 2)   |                                    | 51,947.                   |                         |   |
| 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  | 54,604.                            | 88,532.                   | 0.                      |   |
| 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  | 2,027.                             | 1,014.                    | 0.                      | 1,013.  |
| c  | Other professional fees  |                                    |                           |                         |   |
| 17   | Interest   |                                    |                           |                         |   |
| 18   | Taxes  | 7,004.                             | 523.                      | 0.                      | 0.  |
| 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                         | 9,031.                             | 1,537.                    | 0.                      | 1,013.  |
| 25   | Contributions, gifts, grants paid  | 347,760.                           |                           |                         | 347,760.  |
| 26   | Total expenses and disbursements. Add lines 24 and 25  | 356,791.                           | 1,537.                    | 0.                      | 348,773.  |
| 27   | Subtract line 26 from line 12:   |                                    |                           |                         |   |
| a  | Excess of revenue over expenses and disbursements  | -302,187.                          |                           |                         |   |
| b  | Net investment income (if negative, enter -0-)   |                                    | 86,995.                   |                         |   |
| c  | Adjusted net income (if negative, enter -0-)   |                                    |                           | 0.                      |   |

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23-7818372

| 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   |   |                | 41,639.               | 21,822.     | 21,822. |
|  | 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 5  | 1,840,591.  | 1,558,221.     | 1,521,430.            |             |         |
| 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) |   | 1,882,230.  | 1,580,043.     | 1,543,252.            |             |         |
| 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"/>                   |   |                |                       |             |         |
|  | 24 Unrestricted   |   |                |                       |             |         |
|  | 25 Temporarily restricted   |   |                |                       |             |         |
|  | 26 Permanently restricted   |   |                |                       |             |         |
|  | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> |   |                |                       |             |         |
|  | 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                       |   | 1,882,230.     | 1,580,043.            |             |         |
| 30 Total net assets or fund balances   |   | 1,882,230.  | 1,580,043.     |                       |             |         |
| 31 Total liabilities and net assets/fund balances  |   | 1,882,230.  | 1,580,043.     |                       |             |         |

**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<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 1,882,230. |
| 2 Enter amount from Part I, line 27a  | 2 | -302,187.  |
| 3 Other increases not included in line 2 (itemize) ▶  | 3 | 0.         |
| 4 Add lines 1, 2, and 3   | 4 | 1,580,043. |
| 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 | 1,580,043. |

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.)         | (d) Date sold<br>(mo., day, yr.)  |
|---|--|--|--|---|
| 1a  |  |  |  |   |
| b <b>SEE ATTACHED STATEMENTS</b>  |  |  |  |   |
| c   |  |  |  |   |
| d   |  |  |  |   |
| e   |  |  |  |   |
| (e) Gross sales price   | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale  | (h) Gain or (loss)<br>(e) plus (f) minus (g) |   |
| a   |  |  |  |   |
| b   |  |  |  |   |
| c   |  |  |  |   |
| d   |  |  |  |   |
| e <b>353,248.</b>   |  | <b>301,301.</b>                                  | <b>51,947.</b>                               |   |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   |  |  |  | (i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
| (i) F.M.V. as of 12/31/69   | (j) Adjusted basis<br>as of 12/31/69       | (k) Excess of col. (i)<br>over col. (j), if any  |  |   |
| a   |  |  |  |   |
| b   |  |  |  |   |
| c   |  |  |  |   |
| d   |  |  |  |   |
| e   |  |  | <b>51,947.</b>                               |   |
| 2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$ |  |  | 2  | <b>51,947.</b>  |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter -0- in Part I, line 8               |  |  | 3  | <b>47.</b>  |

**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)<br>Base period years<br>Calendar year (or tax year beginning in)  | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|---|--|--|---|
| 2014  | <b>515,979.</b>                          | <b>1,511,768.</b>                            | <b>.341308</b>  |
| 2013  | <b>98,567.</b>                           | <b>689,126.</b>                              | <b>.143032</b>  |
| 2012  | <b>108,954.</b>                          | <b>669,104.</b>                              | <b>.162836</b>  |
| 2011  | <b>123,024.</b>                          | <b>688,962.</b>                              | <b>.178564</b>  |
| 2010  | <b>96,512.</b>                           | <b>578,185.</b>                              | <b>.166922</b>  |
| 2 Total of line 1, column (d)   |  |  | 2 <b>.992662</b>  |
| 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 <b>.198532</b>  |
| 4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5  |  |  | 4 <b>1,693,169.</b>   |
| 5 Multiply line 4 by line 3   |  |  | 5 <b>336,148.</b>   |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)  |  |  | 6 <b>870.</b>   |
| 7 Add lines 5 and 6   |  |  | 7 <b>337,018.</b>   |
| 8 Enter qualifying distributions from Part XII, line 4<br>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.<br>See the Part VI instructions. |  |  | 8 <b>348,773.</b>   |

**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.<br>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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b  | 1  | 870.   |
| 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  | 870.   |
| 4  | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)   | 4  | 0.     |
| 5  | <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-  | 5  | 870.   |
| 6  | Credits/Payments:   |    |        |
| a  | 2015 estimated tax payments and 2014 overpayment credited to 2015   | 6a | 8,600. |
| 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  | 8,600. |
| 8  | Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached  | 8  |        |
| 9  | <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>   | 9  |        |
| 10 | <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>   | 10 | 7,730. |
| 11 | Enter the amount of line 10 to be: <b>Credited to 2016 estimated tax</b> <input checked="" type="checkbox"/> <b>1,000.</b> <b>Refunded</b> <input checked="" type="checkbox"/>  | 11 | 6,730. |

**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  |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?<br>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  |
| 1c 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:<br>(1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" type="checkbox"/> \$ 0.   |     |    |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>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?<br>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:<br>• By language in the governing instrument, or<br>• 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 checked="" type="checkbox"/> <b>NONE</b>   |     |    |
| 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 2015 or the taxable year beginning in 2015 (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  |

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**Part VII-A Statements Regarding Activities** (continued)

|  | Yes | No |
|--|-----|----|
| 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)   | 11  | 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?<br>Website address ► N/A  | 13  | X  |
| 14 The books are in care of ► WILLIAM GARBOSE Telephone no. ► 215-361-5100<br>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<br>► 15 N/A   |     |    |
| 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?<br>See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► | 16  | 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):<br>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>(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<br>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>(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<br>(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<br>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 2015?   | 1c  | X  |
| 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)):<br>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," list the years ►<br>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<br>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.<br>►   | 2b  |    |
| 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<br>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.) N/A  | 3b  |    |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?<br>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?   | 4a  | X  |
|   | 4b  | X  |

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**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)?

N/A

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?

N/A

☐ 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

X

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?

N/A

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.

| (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

Form 990-PF (2015)

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 | 1,678,360. |
| b | Average of monthly cash balances  | 1b | 40,593.    |
| c | Fair market value of all other assets   | 1c |            |
| d | Total (add lines 1a, b, and c)  | 1d | 1,718,953. |
| 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  | 1,718,953. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | 4  | 25,784.    |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4        | 5  | 1,693,169. |
| 6 | Minimum investment return. Enter 5% of line 5   | 6  | 84,658.    |

**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  | 84,658. |
| 2a | Tax on investment income for 2015 from Part VI, line 5   | 2a | 870.    |
| b  | Income tax for 2015. (This does not include the tax from Part VI.)                                 | 2b |         |
| c  | Add lines 2a and 2b  | 2c | 870.    |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1                              | 3  | 83,788. |
| 4  | Recoveries of amounts treated as qualifying distributions  | 4  | 0.      |
| 5  | Add lines 3 and 4  | 5  | 83,788. |
| 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  | 83,788. |

**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 | 348,773. |
| 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  | 348,773. |
| 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  | 870.     |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4  | 6  | 347,903. |

**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)<br>Corpus | (b)<br>Years prior to 2014 | (c)<br>2014 | (d)<br>2015 |
|---|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2015 from Part XI, line 7   |               |                            |             | 83,788.     |
| <b>2</b> Undistributed income, if any, as of the end of 2015  |               |                            |             |             |
| <b>a</b> Enter amount for 2014 only   |               |                            | 0.          |             |
| <b>b</b> Total for prior years:   |               | 0.                         |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2015:   |               |                            |             |             |
| <b>a</b> From 2010  | 71,699.       |                            |             |             |
| <b>b</b> From 2011  | 89,183.       |                            |             |             |
| <b>c</b> From 2012  | 76,689.       |                            |             |             |
| <b>d</b> From 2013  | 67,739.       |                            |             |             |
| <b>e</b> From 2014  | 457,569.      |                            |             |             |
| <b>f</b> Total of lines 3a through e  | 762,879.      |                            |             |             |
| <b>4</b> Qualifying distributions for 2015 from Part XII, line 4: ► \$ 348,773.   |               |                            |             |             |
| <b>a</b> Applied to 2014, but not more than line 2a   |               |                            | 0.          |             |
| <b>b</b> Applied to undistributed income of prior years (Election required - see instructions)  |               | 0.                         |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required - see instructions)  | 0.            |                            |             |             |
| <b>d</b> Applied to 2015 distributable amount   |               |                            |             | 83,788.     |
| <b>e</b> Remaining amount distributed out of corpus   | 264,985.      |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))   | 0.            |                            |             | 0.          |
| <b>6</b> Enter the net total of each column as indicated below:   |               |                            |             |             |
| <b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5  | 1,027,864.    |                            |             |             |
| <b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b   |               | 0.                         |             |             |
| <b>c</b> 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.                         |             |             |
| <b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions   |               | 0.                         |             |             |
| <b>e</b> Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.  |               |                            | 0.          |             |
| <b>f</b> Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016  |               |                            |             | 0.          |
| <b>7</b> 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.            |                            |             |             |
| <b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7   | 71,699.       |                            |             |             |
| <b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  | 956,165.      |                            |             |             |
| <b>10</b> Analysis of line 9:   |               |                            |             |             |
| <b>a</b> Excess from 2011   | 89,183.       |                            |             |             |
| <b>b</b> Excess from 2012   | 76,689.       |                            |             |             |
| <b>c</b> Excess from 2013   | 67,739.       |                            |             |             |
| <b>d</b> Excess from 2014   | 457,569.      |                            |             |             |
| <b>e</b> Excess from 2015   | 264,985.      |                            |             |             |

**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 2015, 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)

|  | Tax year | Prior 3 years |          |          | (e) Total |
|--|----------|---------------|----------|----------|-----------|
|  | (a) 2015 | (b) 2014      | (c) 2013 | (d) 2012 |           |
| <b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed                     |          |               |          |          |           |
| <b>b</b> 85% of line 2a  |          |               |          |          |           |
| <b>c</b> Qualifying distributions from Part XII, line 4 for each year listed   |          |               |          |          |           |
| <b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities   |          |               |          |          |           |
| <b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c                                   |          |               |          |          |           |
| <b>3</b> Complete 3a, b, or c for the alternative test relied upon:  |          |               |          |          |           |
| <b>a</b> "Assets" alternative test - enter:  |          |               |          |          |           |
| <b>(1)</b> Value of all assets   |          |               |          |          |           |
| <b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)   |          |               |          |          |           |
| <b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed                              |          |               |          |          |           |
| <b>c</b> "Support" alternative test - enter:   |          |               |          |          |           |
| <b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) |          |               |          |          |           |
| <b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)                                      |          |               |          |          |           |
| <b>(3)</b> Largest amount of support from an exempt organization   |          |               |          |          |           |
| <b>(4)</b> 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 6**

**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:

**Part XV** Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient<br>Name and address (home or business) | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount   |
|--|--|--------------------------------------|-------------------------------------|----------|
| <b>a</b> Paid during the year                    |  |                                      |                                     |          |
| SEE SCHEDULE ATTACHED                            |  |                                      |                                     | 347,760. |
|  |  |                                      |                                     |          |
|  |  |                                      |                                     |          |
|  |  |                                      |                                     |          |
|  |  |                                      |                                     |          |
|  |  |                                      |                                     |          |
| <b>Total</b>                                     |  |                                      | <b>▶ 3a</b>                         | 347,760. |
| <b>b</b> Approved for future payment             |  |                                      |                                     |          |
| NONE   |  |                                      |                                     |          |
|  |  |                                      |                                     |          |
|  |  |                                      |                                     |          |
| <b>Total</b>                                     |  |                                      | <b>▶ 3b</b>                         | 0.       |



## Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

Signature of officer or trustee

Date \_\_\_\_\_

Title

TRUSTEE

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

EDWARD W. DORAN,  
CPA

Preparer's signature

Date \_\_\_\_\_

5/4/12

Check ☐ 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 (2015)

**Garbose Family Foundation**

EIN: 23-7818372

990-PF, Part XV, Line 3a

| Grants & Contributions Paid   |              | Foundation Status |              |        |           |
|---|--------------|-------------------|--------------|--------|-----------|
| Name & Address  | Relationship | of Recipient      | Purpose      | Amount |           |
| Hospital for Special Surgery - NY<br>535 E 70th St, New York, NY 10021                          | NONE         | PC                | General Fund | \$     | 500.00    |
| Ability First<br>1300 E. Green Street Pasadena, CA 91106  | NONE         | PC                | General Fund | \$     | 25 00     |
| Abramson Cancer Center<br>1425 Horsham Road North whales, PA 19454                              | NONE         | PC                | General Fund | \$     | 12,160.00 |
| Alex's Lemonade Stand<br>111 Presidential Blvd #203, Bala Cynwyd, PA 19004                      | NONE         | PC                | General Fund | \$     | 2,000 00  |
| All Creature Veterinary Care<br>1517 Sumneytown Pike, Gwynedd Valley, PA 19437                  | NONE         | PC                | General Fund | \$     | 289 30    |
| Ascendigo - Colorado<br>520 S 3rd St #29, Carbondale, CO 81623                                  | NONE         | PC                | General Fund | \$     | 9,000 00  |
| Association Services for the Blind<br>919 Walnut St, Philadelphia, PA 19107                     | NONE         | PC                | General Fund | \$     | 180 00    |
| Autism Speaks<br>1 East 33rd Street, New York, NY 10016   | NONE         | PC                | General Fund | \$     | 25.00     |
| Beyond Celiac<br>124 S Maple St, Ambler, PA 19002   | NONE         | PC                | General Fund | \$     | 1,000 00  |
| Breakthrough Bike Challenge<br>PO Box 4359, Philadelphia PA 19118                               | NONE         | PC                | General Fund | \$     | 154 50    |
| CauseMatch Campaign<br>404 Wilson Road, Ashland Oregon 97520                                    | NONE         | PC                | General Fund | \$     | 100 00    |
| Child Protection Services<br>1430 Dekalb Street Norristown, PA 19404                            | NONE         | PC                | General Fund | \$     | 6,332.66  |
| Children's Hospital of Colorado<br>13123 E 16th Ave, Aurora, CO 80045                           | NONE         | PC                | General Fund | \$     | 1,095 00  |
| Children's Hospital of Pennsylvania<br>34th Street and Civic Center Blvd Philadelphia, PA 19104 | NONE         | PC                | General Fund | \$     | 12,590 00 |
| Children's National Health Center<br>111 Michigan Avenue NW Washington DC 20010                 | NONE         | PC                | General Fund | \$     | 3,277 00  |
| Community Partnership School<br>1936 N. Judson Street Philadelphia, PA 19121                    | NONE         | PC                | General Fund | \$     | 2,500 00  |

**Garboſe Family Foundation**

EIN: 23-7818372

990-PF, Part XV, Line 3a

| Grants & Contributions Paid  | Foundation Status |              |              |              |
|--|-------------------|--------------|--------------|--------------|
| Name & Address   | Relationship      | of Recipient | Purpose      | Amount       |
| Congregation Beth Or<br>239 Welsh Road Ambler, PA 19002                                | NONE              | PC           | General Fund | \$ 1,540 00  |
| FARA - Friederich Ataxia Research Alliance<br>533 W Uwchlan Ave, Downingtown, PA 19335 | NONE              | PC           | General Fund | \$ 560 00    |
| Friendship Circle<br>1505 S 5th St, Philadelphia, PA 19147                             | NONE              | PC           | General Fund | \$ 1,000 00  |
| George Washington Law School<br>2000 H St NW, Washington, DC 20052                     | NONE              | PC           | General Fund | \$ 30 00     |
| Germantown Academy<br>340 Morris Rd, Fort Washington, PA 19034                         | NONE              | PC           | General Fund | \$ 12,552 00 |
| Inglis House<br>2600 Belmont Ave, Philadelphia, PA 19131                               | NONE              | PC           | General Fund | \$ 250.00    |
| Jewish Federation of Greater Philadelphia<br>2100 Arch Street Philadelphia, PA 19103   | NONE              | PC           | General Fund | \$ 40,075 00 |
| Kate Svitek memorial Foundation<br>1501 N. Beecham Road Ambler, PA 19002               | NONE              | PC           | General Fund | \$ 600.00    |
| Katz Family Charitable Trust<br>604 Harper Ave. Jenkintown, PA                         | NONE              | PC           | General Fund | \$ 180 00    |
| Main Line Animal Rescue<br>1149 Pike Springs Road Kimberton, PA 19442                  | NONE              | PC           | General Fund | \$ 1,000 00  |
| Make a Wish Foundation<br>5 Valley Square #210, Blue Bell, PA 19422                    | NONE              | PC           | General Fund | \$ 100 00    |
| Mission Kids Advocacy Center<br>P.O. Box 413 Blue Bell, PA 19422                       | NONE              | PC           | General Fund | \$ 2,000.00  |
| Network for Good<br>1140 Connecticut Ave NW #700 Washington, DC 20036                  | NONE              | PC           | General Fund | \$ 391 98    |
| Orot<br>604 Harper Avenue Jenkintown, PA 19046   | NONE              | PC           | General Fund | \$ 750 00    |
| Our Closet<br>400 S State Road, Springfield, PA 19064                                  | NONE              | PC           | General Fund | \$ 400 00    |
| PA SPCA<br>350 East Erie Avenue Philadelphia, PA 19134                                 | NONE              | PC           | General Fund | \$ 2,500 00  |

**Garbose Family Foundation**

EIN: 23-7818372

990-PF, Part XV, Line 3a

| Grants & Contributions Paid<br>Name & Address   | Foundation Status |              | Purpose      | Amount               |
|---|-------------------|--------------|--------------|----------------------|
|   | Relationship      | of Recipient |              |                      |
| Peace Drum Project<br>2200 Arch Street Philadelphia, PA 19103                                   | NONE              | PC           | General Fund | \$ 180 00            |
| People's Emergency Center<br>325 N 39th St, Philadelphia, PA 19104                              | NONE              | PC           | General Fund | \$ 1,000.00          |
| Philadelphia Museum of Art<br>2600 Benjamin Franklin Parkway Philadelphia, PA 19130             | NONE              | PC           | General Fund | \$ 500.00            |
| Philadelphia Ronald McDonald House<br>3921-25 Chestnut Street Philadelphia, PA 19104            | NONE              | PC           | General Fund | \$ 22,930.00         |
| Richard J Caron Foundation<br>P.O Box 150 Wernersville, PA 19565                                | NONE              | PC           | General Fund | \$ 2,500 00          |
| Support Center for Child Advocate<br>1900 Cherry Street Philadelphia, PA 19103                  | NONE              | PC           | General Fund | \$ 1,000 00          |
| The Highlands Mansion (Ft Washington, PA)<br>7001 Sheaff Ln, Fort Washington, PA 19034          | NONE              | PC           | General Fund | \$ 100 00            |
| The Penn Program for Mindfulness<br>3930 Chestnut Street, 4th Floor Philadelphia, PA 19104      | NONE              | PC           | General Fund | \$ 275.00            |
| Tufts University<br>Tufts University Ballou Hall, 4th Floor Medford MA 02155                    | NONE              | PC           | General Fund | \$ 1,000.00          |
| Univ. Of Pennsylvania - Fels Institute of Govt.<br>3814 Walnut St, Philadelphia, PA 19104       | NONE              | PC           | General Fund | \$ 1,500 00          |
| University of Michigan<br>3003 South State Street ste. 900 Ann Arbor, MI 48109                  | NONE              | PC           | General Fund | \$ 200,000 00        |
| University of Michigan Hillel<br>1429 Hill Street Ann Arbor Michigan 48104                      | NONE              | PC           | General Fund | \$ 838 00            |
| University of Pennsylvania - Nat'l Writing Project<br>3535 Market Street Philadelphia, PA 19104 | NONE              | PC           | General Fund | \$ 500 00            |
| US Memorial Holocaust Museum<br>100 Raoul Wallenberg Pl SW, Washington, DC 20024                | NONE              | PC           | General Fund | \$ 180 00            |
| Wordsworth Academy<br>200 Camp Hill Rd, Fort Washington, PA 19034                               | NONE              | PC           | General Fund | \$ 100 00            |
| <b>Total</b>  |                   |              |              | <b>\$ 347,760 44</b> |



**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,<br>2-story brick warehouse; or common stock, 200 shs. MLC Co. |   | (b) How acquired<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|---|--|--------------------------------------|----------------------------------|
| 1a   | 104.371 SHS VANGUARD INTERM TERM INVESTMENT       | P  | VARIOUS                              | 04/04/16                         |
| b  | 2,297.657 SHS VANGUARD SHORT TERM CORP BD INDEX   | P  | 05/21/15                             | 04/11/16                         |
| c  | 1,411.27 SHS VANGUARD INTERM TERM INVESTMENT      | P  | VARIOUS                              | 04/04/16                         |
| d  | 992.063 SHS VANGUARD INTERM TERM INVESTMENT       | P  | VARIOUS                              | 06/30/16                         |
| e  | 258.696 SHS VANGUARD INTERM TERM INVESTMENT       | P  | VARIOUS                              | 09/14/16                         |
| f  | 62.476 SHS VANGUARD SHORT TERM CORP BD INDX ADM   | P  | VARIOUS                              | 09/14/16                         |
| g  | 23.284 SHS VANGUARD TOTAL INTL STK INDX ADM       | P  | 09/12/16                             | 09/19/16                         |
| h  | 21.278 SHS VOYA REAL ESTATE FUND                  | P  | 07/01/16                             | 09/19/16                         |
| i  | 2,230.856 SHS VANGUARD INTERM TERM INVESTMENT     | P  | VARIOUS                              | 09/14/16                         |
| j  | 1,081.034 SHS VANGUARD SHORT TERM CORP BD INDX AD | P  | VARIOUS                              | 09/14/16                         |
| k  | 206.518 SHS BARON SMALL CAP FD INST               | P  | 05/21/15                             | 09/19/16                         |
| l  | 120 SHS ISHARES RUSSELL 2000 ETF                  | P  | 05/21/15                             | 09/19/16                         |
| m  | 540.396 SHS PROSPECTOR OPPORTUNITY                | P  | 05/21/15                             | 09/19/16                         |
| n  | 125 SHS SPDR S&P MIDCAP 400 ETF                   | P  | 05/21/15                             | 09/19/16                         |
| o  | 275 SHS SPDR S&P 500 ETF                          | D  | 02/11/03                             | 09/19/16                         |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 1,033.              |  | 1,033.  | 0.   |
| b 50,000.             |  | 50,045.   | -45.   |
| c 13,967.             |  | 14,012.   | -45.   |
| d 9,980.              |  | 9,834.  | 146.   |
| e 2,598.              |  | 2,608.  | -10.   |
| f 1,366.              |  | 1,367.  | -1.  |
| g 578.                |  | 587.  | -9.  |
| h 459.                |  | 459.  | 0.   |
| i 22,402.             |  | 22,110.   | 292.   |
| j 23,634.             |  | 23,520.   | 114.   |
| k 6,380.              |  | 7,356.  | -976.  |
| l 14,796.             |  | 14,990.   | -194.  |
| m 10,080.             |  | 11,624.   | -1,544.                                      |
| n 34,972.             |  | 35,114.   | -142.  |
| o 59,035.             |  | 23,267.   | 35,768.                                      |

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<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Losses (from col. (h))<br>Gains (excess of col. (h) gain over col. (k),<br>but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a                         |                                      |   | ** 0.   |
| b                         |                                      |   | ** -45.   |
| c                         |                                      |   | ** -45.   |
| d                         |                                      |   | ** 146.   |
| e                         |                                      |   | -10.  |
| f                         |                                      |   | -1.   |
| g                         |                                      |   | ** -9.  |
| h                         |                                      |   | ** 0.   |
| i                         |                                      |   | 292.  |
| j                         |                                      |   | 114.  |
| k                         |                                      |   | -976.   |
| l                         |                                      |   | -194.   |
| m                         |                                      |   | -1,544.   |
| n                         |                                      |   | -142.   |
| o                         |                                      |   | 35,768.   |

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7  
If (loss), enter "-0-" in Part I, line 7 } ... 2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):  
If gain, also enter in Part I, line 8, column (c).  
If (loss), enter "-0-" in Part I, line 8 } 3

**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,<br>2-story brick warehouse; or common stock, 200 shs. MLC Co. |  | (b) How acquired<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|--|--|--------------------------------------|----------------------------------|
| 1a 86.253 SHS VANGUARD ENERGY FUND ADM   |  | P  | 05/21/15                             | 09/19/16                         |
| b 1,787.581 SHS VANGUARD TOTAL INTL STK INDX ADM   |  | P  | 05/21/15                             | 09/19/16                         |
| c 765.759 SHS VOYA REAL ESTATE FUND  |  | P  | 05/21/15                             | 09/19/16                         |
| d 356.517 SHS VULCAN VALUE PARTNERS SMALL CAP FD   |  | P  | 05/21/15                             | 09/19/16                         |
| e CAPITAL GAINS DIVIDENDS  |  |  |                                      |                                  |
| f  |  |  |                                      |                                  |
| g  |  |  |                                      |                                  |
| h  |  |  |                                      |                                  |
| i  |  |  |                                      |                                  |
| j  |  |  |                                      |                                  |
| k  |  |  |                                      |                                  |
| l  |  |  |                                      |                                  |
| m  |  |  |                                      |                                  |
| n  |  |  |                                      |                                  |
| o  |  |  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 7,980.              |  | 9,132.  | -1,152.                                      |
| b 44,402.             |  | 51,492.   | -7,090.                                      |
| c 16,521.             |  | 16,016.   | 505.   |
| d 6,100.              |  | 6,735.  | -635.  |
| e 26,965.             |  |   | 26,965.                                      |
| f                     |  |   |  |
| g                     |  |   |  |
| h                     |  |   |  |
| i                     |  |   |  |
| j                     |  |   |  |
| 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))<br>Gains (excess of col. (h) gain over col. (k),<br>but not less than "-0-") |
|---|--------------------------------------|---|---|
| (i) F.M.V. as of 12/31/69   | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any |   |
| a   |                                      |   | -1,152.   |
| b   |                                      |   | -7,090.   |
| c   |                                      |   | 505.  |
| d   |                                      |   | -635.   |
| e   |                                      |   | 26,965.   |
| f   |                                      |   |   |
| g   |                                      |   |   |
| h   |                                      |   |   |
| i   |                                      |   |   |
| j   |                                      |   |   |
| k   |                                      |   |   |
| l   |                                      |   |   |
| m   |                                      |   |   |
| n   |                                      |   |   |
| o   |                                      |   |   |

|   |   |         |
|---|---|---------|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter "-0-" in Part I, line 7 }   | 2 | 51,947. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter "-0-" in Part I, line 8 | 3 | 47.     |

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

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| (A)<br>DESCRIPTION OF PROPERTY              | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|---|--------------------|------------------|-----------|
| 104.371 SHS VANGUARD INTERM TERM INVESTMENT | PURCHASED          | VARIOUS          | 04/04/16  |

  

| (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 1,033.                      | 1,033.                        | 0.                        | 0.             | 0.                  |

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| (A)<br>DESCRIPTION OF PROPERTY                  | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|---|--------------------|------------------|-----------|
| 2,297.657 SHS VANGUARD SHORT TERM CORP BD INDEX | PURCHASED          | 05/21/15         | 04/11/16  |

  

| (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 50,000.                     | 50,045.                       | 0.                        | 0.             | -45.                |

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| (A)<br>DESCRIPTION OF PROPERTY               | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--|--------------------|------------------|-----------|
| 1,411.27 SHS VANGUARD INTERM TERM INVESTMENT | PURCHASED          | VARIOUS          | 04/04/16  |

  

| (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 13,967.                     | 14,012.                       | 0.                        | 0.             | -45.                |

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| (A)<br>DESCRIPTION OF PROPERTY              | MANNER<br>ACQUIRED            | DATE<br>ACQUIRED          | DATE SOLD      |                     |
|---|-------------------------------|---------------------------|----------------|---------------------|
| 992.063 SHS VANGUARD INTERM TERM INVESTMENT | PURCHASED                     | VARIOUS                   | 06/30/16       |                     |
| (B)<br>GROSS<br>SALES PRICE                 | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
| 9,980.                                      | 9,834.                        | 0.                        | 0.             | 146.                |

| (A)<br>DESCRIPTION OF PROPERTY              | MANNER<br>ACQUIRED            | DATE<br>ACQUIRED          | DATE SOLD      |                     |
|---|-------------------------------|---------------------------|----------------|---------------------|
| 258.696 SHS VANGUARD INTERM TERM INVESTMENT | PURCHASED                     | VARIOUS                   | 09/14/16       |                     |
| (B)<br>GROSS<br>SALES PRICE                 | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
| 2,598.                                      | 2,608.                        | 0.                        | 0.             | -10.                |

| (A)<br>DESCRIPTION OF PROPERTY                     | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|--|--------------------|------------------|-----------|
| 62.476 SHS VANGUARD SHORT TERM CORP BD INDX<br>ADM | PURCHASED          | VARIOUS          | 09/14/16  |

  

| (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 1,366.                      | 1,367.                        | 0.                        | 0.             | -1.                 |

| (A)<br>DESCRIPTION OF PROPERTY              | MANNER<br>ACQUIRED            | DATE<br>ACQUIRED          | DATE SOLD      |                     |
|---|-------------------------------|---------------------------|----------------|---------------------|
| 23.284 SHS VANGUARD TOTAL INTL STK INDX ADM | PURCHASED                     | 09/12/16                  | 09/19/16       |                     |
| (B)<br>GROSS<br>SALES PRICE                 | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
| 578.  | 587.                          | 0.                        | 0.             | -9.                 |

| (A)<br>DESCRIPTION OF PROPERTY   | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED<br>PURCHASED | DATE<br>ACQUIRED<br>07/01/16 | DATE SOLD<br>09/19/16 |
|----------------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------------|------------------------------|-----------------------|
| 21.278 SHS VOYA REAL ESTATE FUND | 459.                        | 459.                          | 0.                        |                                 |                              |                       |

| (A)<br>DESCRIPTION OF PROPERTY                | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|---|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 2,230.856 SHS VANGUARD INTERM TERM INVESTMENT | 22,402.                     | 22,110.                       | 0.                        | 0.             | 292.                |

| (A)<br>DESCRIPTION OF PROPERTY                        | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED<br>PURCHASED | DATE<br>ACQUIRED<br>VARIOUS | DATE SOLD<br>09/14/16 |
|---|-----------------------------|-------------------------------|---------------------------|---------------------------------|-----------------------------|-----------------------|
| 1,081.034 SHS VANGUARD SHORT TERM CORP BD<br>INDX ADM | 23,634.                     | 23,520.                       | 0.                        |                                 |                             |                       |

| (A)<br>DESCRIPTION OF PROPERTY      | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED<br>PURCHASED | DATE<br>ACQUIRED<br>05/21/15 | DATE SOLD<br>09/19/16 |
|-------------------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------------|------------------------------|-----------------------|
| 206.518 SHS BARON SMALL CAP FD INST | 6,380.                      | 7,356.                        | 0.                        |                                 |                              |                       |

| (A)<br>DESCRIPTION OF PROPERTY   | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|----------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 120 SHS ISHARES RUSSELL 2000 ETF | 14,796.                     | 14,990.                       | 0.                        | 0.             | -194.               |

| (A)<br>DESCRIPTION OF PROPERTY     | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|------------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 540.396 SHS PROSPECTOR OPPORTUNITY | 10,080.                     | 11,624.                       | 0.                        | 0.             | -1,544.             |

| (A)<br>DESCRIPTION OF PROPERTY  | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|---------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 125 SHS SPDR S&P MIDCAP 400 ETF | 34,972.                     | 35,114.                       | 0.                        | 0.             | -142.               |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>VALUE AT<br>TIME OF ACQ. | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|--------------------------------|-----------------------------|---------------------------------|---------------------------|----------------|---------------------|
| 275 SHS SPDR S&P 500 ETF       | 59,035.                     | 57,195.                         | 0.                        | 0.             | 1,840.              |

| (A)<br>DESCRIPTION OF PROPERTY      | MANNER<br>ACQUIRED            | DATE<br>ACQUIRED          | DATE SOLD      |                     |
|-------------------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 86.253 SHS VANGUARD ENERGY FUND ADM | PURCHASED                     | 05/21/15                  | 09/19/16       |                     |
| (B)<br>GROSS<br>SALES PRICE         | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
| 7,980.                              | 9,132.                        | 0.                        | 0.             | -1,152.             |

| (A)<br>DESCRIPTION OF PROPERTY                    | MANNER<br>ACQUIRED            | DATE<br>ACQUIRED          | DATE SOLD      |                     |
|---|-------------------------------|---------------------------|----------------|---------------------|
| 1,787.581 SHS VANGUARD TOTAL INTL STK INDX<br>ADM | PURCHASED                     | 05/21/15                  | 09/19/16       |                     |
| (B)<br>GROSS<br>SALES PRICE                       | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
| 44,402.   | 51,492.                       | 0.                        | 0.             | -7,090.             |

| (A)<br>DESCRIPTION OF PROPERTY    | MANNER<br>ACQUIRED            | DATE<br>ACQUIRED          | DATE SOLD      |                     |
|-----------------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 765.759 SHS VOYA REAL ESTATE FUND | PURCHASED                     | 05/21/15                  | 09/19/16       |                     |
| (B)<br>GROSS<br>SALES PRICE       | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
| 16,521.                           | 16,016.                       | 0.                        | 0.             | 505.                |

| (A)<br>DESCRIPTION OF PROPERTY                    | MANNER<br>ACQUIRED | DATE<br>ACQUIRED | DATE SOLD |
|---|--------------------|------------------|-----------|
| 356.517 SHS VULCAN VALUE PARTNERS SMALL CAP<br>FD | PURCHASED          | 05/21/15         | 09/19/16  |

| (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 6,100.                      | 6,735.                        | 0.                        | 0.             | -635.               |

|                                       |         |
|---------------------------------------|---------|
| CAPITAL GAINS DIVIDENDS FROM PART IV  | 26,965. |
| TOTAL TO FORM 990-PF, PART I, LINE 6A | 18,019. |

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

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| SOURCE            | GROSS<br>AMOUNT | CAPITAL<br>GAINS<br>DIVIDENDS | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|-------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| CHARLES SCHWAB    | 63,550.         | 26,965.                       | 36,585.                     | 36,585.                           | 0.                            |
| TO PART I, LINE 4 | 63,550.         | 26,965.                       | 36,585.                     | 36,585.                           | 0.                            |

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|             |                 |           |   |
|-------------|-----------------|-----------|---|
| FORM 990-PF | ACCOUNTING FEES | STATEMENT | 3 |
|-------------|-----------------|-----------|---|

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| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ISDANER & COMPANY, LLC       | 2,027.                       | 1,014.                            | 0.                            | 1,013.                        |
| TO FORM 990-PF, PG 1, LN 16B | 2,027.                       | 1,014.                            | 0.                            | 1,013.                        |

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|             |       |           |   |
|-------------|-------|-----------|---|
| FORM 990-PF | TAXES | STATEMENT | 4 |
|-------------|-------|-----------|---|

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| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| FOREIGN TAXES PAID          | 523.                         | 523.                              | 0.                            | 0.                            |
| EXCISE TAX                  | 6,481.                       | 0.                                | 0.                            | 0.                            |
| TO FORM 990-PF, PG 1, LN 18 | 7,004.                       | 523.                              | 0.                            | 0.                            |

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|             |                   |           |   |
|-------------|-------------------|-----------|---|
| FORM 990-PF | OTHER INVESTMENTS | STATEMENT | 5 |
|-------------|-------------------|-----------|---|

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| DESCRIPTION   | VALUATION<br>METHOD | BOOK VALUE | FAIR MARKET<br>VALUE |
|---|---------------------|------------|----------------------|
| 32,641.129 SHS VANGUARD INTERM TERM<br>INV GRADE ADM    | COST                | 322,204.   | 317,925.             |
| 10,857.448 SHS VANGUARD SHORT TERM<br>CORP BD INDEX ADM | COST                | 236,028.   | 234,195.             |
| 1,352.058 SHS BARON SMALL CAP FD<br>INST CL             | COST                | 45,006.    | 35,289.              |
| 6,874.307 SHS DREYFUS INTL STOCK FD<br>I                | COST                | 111,292.   | 102,290.             |



|   |      |            |            |
|---|------|------------|------------|
| 1,561.348 SHS HARBOR INTERNATIONAL<br>FUND INST CL  | COST | 114,270.   | 92,291.    |
| 1,835.304 SHS PROSPECTOR<br>OPPORTUNITY             | COST | 37,776.    | 36,926.    |
| 592.535 SHS VANGUARD ENERGY FUND<br>ADM             | COST | 62,264.    | 59,876.    |
| 2,183.316 SHS VANGUARD TOTAL INTL<br>STK ADM        | COST | 62,282.    | 53,164.    |
| 2,879.313 SHS VOYA REAL ESTATE FUND<br>I            | COST | 60,112.    | 57,212.    |
| 2,013.374 SHS VULCAN VALUE PARTNERS<br>SMALL CAP FD | COST | 37,678.    | 37,348.    |
| 560 SHS ISHARES RUSSELL 2000 ETF                    | COST | 69,951.    | 73,702.    |
| 547 SHS SPDR S&P MIDCAP 400 ETF                     | COST | 149,096.   | 162,147.   |
| 1,178 SHS SPDR S&P 500 ETF                          | COST | 250,262.   | 259,065.   |
| TOTAL TO FORM 990-PF, PART II, LINE 13              |      | 1,558,221. | 1,521,430. |

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 6

## NAME OF MANAGER

WILLIAM GARBOSE  
LYNNE GARBOSE