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For calendar year 2015 or tax year beginning

, and ending

Name of foundation

THE ASPEN GROVE FOUNDATION

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

1800 BYBERRY ROAD

Room/suite

902

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

HUNTINGDON VALLEY, PA 19006

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)

J Accounting method:

 Cash Accrual

(Other (specify) _____)

► \$ 906,769. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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 8 Interest on savings and temporary cash investments				
3	Dividends and interest from securities	22,712.	22,712.	22,712.	STATEMENT 1
5a	Gross rents	5,832.	5,832.	5,832.	STATEMENT 2
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-7,674.			
b	Gross sales price for all assets on line 6a	578,403.			
7	Capital gain net income (from Part IV, line 2)		0.		
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	20,870.	28,544.	28,544.	
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	2,657.	2,657.	0.	0.
b	Accounting fees	3,854.	3,854.	0.	0.
c	Other professional fees				
17	Interest	1,116.	0.	0.	0.
18	Taxes				
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23	7,627.	6,511.	0.	0.
25	Contributions, gifts, grants paid	57,500.			57,500.
26	Total expenses and disbursements. Add lines 24 and 25	65,127.	6,511.	0.	57,500.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-44,257.			
b	Net investment income (if negative, enter -0-)		22,033.		
c	Adjusted net income (if negative, enter -0-)			28,544.	

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
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		329,385.	266,208.	266,208.
	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	STMT 6	100,007.	49,001.	46,178.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 7	586,568.	656,494.	594,383.
	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)		1,015,960.	971,703.	906,769.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons		5,000.	5,000.	STATEMENT 8
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		5,000.	5,000.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		628,546.	628,546.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		382,414.	338,157.	
	30 Total net assets or fund balances		1,010,960.	966,703.	
	31 Total liabilities and net assets/fund balances		1,015,960.	971,703.	

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	1,010,960.
2 Enter amount from Part I, line 27a	2	-44,257.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	966,703.
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	966,703.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
a					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e	578,403.	586,077.	-7,674.		
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 as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					-7,674.
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	-7,674.	
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	423.	

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

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

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

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

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	48,000.	1,025,423.	.046810
2013	46,650.	977,606.	.047719
2012	43,000.	892,986.	.048153
2011	84,774.	914,178.	.092732
2010	53,688.	931,840.	.057615
2 Total of line 1, column (d)			.293029
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			.058606
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			961,739.
5 Multiply line 4 by line 3			56,364.
6 Enter 1% of net investment income (1% of Part I, line 27b)			220.
7 Add lines 5 and 6			56,584.
8 Enter qualifying distributions from Part XII, line 4			57,500.

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 instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
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	1 220.
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	3 220.
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-	5 220.
6 Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 744.
b	Exempt foreign organizations - tax withheld at source	6b
c	Tax paid with application for extension of time to file (Form 8868)	6c 1,000.
d	Backup withholding erroneously withheld	6d
7	Total credits and payments. Add lines 6a through 6d	7 1,744.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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 1,524.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax ►	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 <input type="checkbox"/> No <input checked="" type="checkbox"/>
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1a <input checked="" type="checkbox"/> 1b <input checked="" type="checkbox"/>
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c	Did the foundation file Form 1120-POL for this year?	1c <input checked="" type="checkbox"/>
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.		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?	2 <input checked="" type="checkbox"/>
If "Yes," attach a detailed description of the activities.		
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3 <input checked="" type="checkbox"/>
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a <input checked="" type="checkbox"/>
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b <input type="checkbox"/>
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5 <input checked="" type="checkbox"/>
If "Yes," attach the statement required by General Instruction T.		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	N/A
• 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?		
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	6 <input checked="" type="checkbox"/> 7 <input checked="" type="checkbox"/>
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? If "No," attach explanation	8b <input checked="" type="checkbox"/>
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	9 <input checked="" type="checkbox"/>
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10 <input checked="" type="checkbox"/>

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? Website address ► N/A	13	X
14 The books are in care of ► EDWARD K. ASPLUNDH Located at ► 1800 BYBERRY ROAD - SUITE 902, HUNTINGDON VALLEY, Telephone no. ► 215-947-8341 ZIP+4 ► 19006		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A
16 At any time during calendar year 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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes No X

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ► _____, _____, _____, _____, _____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 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?		4a X
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 X

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)?

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?

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
EDWARD K. ASPLUNDH 230 EL PUEBLO WAY PALM BEACH, FL 33480	PRESIDENT 0.00	0.	0.	0.
GWENDOLYN ASPLUNDH 230 EL PUEBLO WAY PALM BEACH, FL 33480	TREASURER 0.00	0.	0.	0.

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

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

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

►

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0
Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

Amount

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

Form 990-PF (2015)

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	714,127.
b	Average of monthly cash balances	1b	262,258.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	976,385.
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	976,385.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,646.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	961,739.
6	Minimum investment return. Enter 5% of line 5	6	48,087.

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	48,087.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	220.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	220.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	47,867.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	47,867.
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	47,867.

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	57,500.
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	57,500.
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	220.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	57,280.

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				47,867.
2 Undistributed income, if any, as of the end of 2015			0.	
a Enter amount for 2014 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	4,954.			
b From 2011	39,517.			
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	44,471.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 57,500.			0.	
a Applied to 2014, but not more than line 2a				
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				47,867.
e Remaining amount distributed out of corpus	9,633.			
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:	54,104.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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	4,954.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	49,150.			
10 Analysis of line 9:				
a Excess from 2011	39,517.			
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015	9,633.			

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
a Paid during the year				
ABINGTON HEALTH FOUNDATION 1200 OLD YORK ROAD ABINGTON, PA 19001			CHARITABLE CONTRIBUTION	
ABINGTON MEMORIAL HOSPITAL 1200 OLD YORK ROAD ABINGTON, PA 19001			CHARITABLE CONTRIBUTION	6,000.
ACUMEN FUND, INC 76 NINTH AVE SUITE 315 NEW YORK, NY 10011			CHARITABLE CONTRIBUTION	
AIDS-FREE WORLD/TIDES CENTER 155 WATER STREET BROOKLYN, NY 11201			CHARITABLE CONTRIBUTION	
AIM ACADEMY 1200 RIVER RD CONSHOHOCKEN, PA 19428			CHARITABLE CONTRIBUTION	
Total	SEE CONTINUATION SHEET(S)			► 3a 57,500.
b Approved for future payment				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	22,712.	
4 Dividends and interest from securities			14	5,832.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-7,674.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		20,870.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	20,870.
(See worksheet in line 13 instructions to verify calculations.)					

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

THE ASPEN GROVE FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a GOOGLE		03/20/15	05/06/15
b ISHARES MSCI EMG MKT		06/22/15	06/22/15
c SECTOR SPDR		02/17/15	02/18/15
d ISHARES SILVER		05/16/13	07/30/15
e SPDR GOLD TR		05/16/13	07/30/15
f SECTOR SPDR		02/10/14	04/17/15
g ISHARES SILVER		VARIOUS	07/31/15
h ISHARES GOLD		VARIOUS	07/08/15
i BANK OF INDIA NY		11/21/14	02/25/15
j ENTERGY CORPORATION		12/02/14	09/15/15
k MERCHANTS BANK		09/03/15	10/09/15
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 28.		28.	0.
b 460.			460.
c -120.			-120.
d 12,672.		19,710.	-7,038.
e 15,660.		20,130.	-4,470.
f 24,620.		21,209.	3,411.
g 41.			41.
h 42.			42.
i 250,000.		250,000.	0.
j 50,000.		50,000.	0.
k 225,000.		225,000.	0.
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			** 0.
b			** 460.
c			** -120.
d			-7,038.
e			-4,470.
f			3,411.
g			** 41.
h			** 42.
i			** 0.
j			** 0.
k			** 0.
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-7,674.
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	423.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
AMNESTY INTERNATIONAL 5 PENN PLAZA NEW YORK, NY 10001			CHARITABLE CONTRIBUTION	
ANIMAL ALLIANCE PO BOX 1285 BELLE MEAD, NJ 08502			CHARITABLE CONTRIBUTION	6,000.
AOPA FOUNDATION 421 AVIATION WAY FREDERICK, MD 21701			CHARITABLE CONTRIBUTION	5,000.
ARDEN THEATRE CO. 40 N. 2ND STREET PHILADELPHIA, PA 19106			CHARITABLE CONTRIBUTION	2,000.
ASSOCIATION OF THE COLONIAL THEATRE 227 BRIDGE ST. PHOENIXVILLE, PA 19460			CHARITABLE CONTRIBUTION	
BOOTHBAY RAILWAY VILLAGE 586 WISCASSET ROAD, ROUTE BOOTHBAY, ME 04537			CHARITABLE CONTRIBUTION	
BRYN ATHYN CHURCH BOX 277 BRYN ATHYN, PA 19009			CHARITABLE CONTRIBUTION	
BRYNATHYN AMBULANCE			CHARITABLE CONTRIBUTION	
CHILDHELP USA 15757 N. 78TH STREET SCOTTSDALE, AZ 85260			CHARITABLE CONTRIBUTION	2,000.
CHILDREACH 155 PLAN WAY WARWICK, RI 02886			CHARITABLE CONTRIBUTION	
Total from continuation sheets				51,500.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CHILDREN'S HOSPITAL OF PHILADELPHIA 34TH STS. & CIVIC CENTER PHILADELPHIA, PA 19104			CHARITABLE CONTRIBUTION	
COASTAL MAINE BOTANICAL GARDENS 132 BOTANICAL GARDENS BOOTHBAY, ME 04537			CHARITABLE CONTRIBUTION	
CONNECTICUT COLLEGE ANNUAL FUND 270 MOHEGAN AVE NEW LONDON, CT 06320-4196			CHARITABLE CONTRIBUCTION	
CORPS MEMBER EDUCATION FOUNDATION 1481 WINDING HOLLOW LANE MEQUON, WI 53092			CHARITABLE CONTRIBUTION	
D&R GREENWAY 1327 CANAL ROAD PRINCETON, NJ 08540			CHARITABLE CONTRIBUTION	
DELAWARE VALLEY FRIENDS SCHOOL 19 E CENTRAL AVE PAOLI, PA 19301			CHARITABLE CONTRIBUTION	
DOCTORS WITHOUT BORDERS 333 SEVENTH AVE, 2ND FLOO NEW YORK, NY 10001-5004			CHARITABLE CONTRIBUTION	
ENDEAVOR INITIATIVE INC 900 BROADWAY SUITE 301 NEW YORK, NY 10003			CHARITABLE CONTRIBUTION	
ENVIRONMENTAL DEFENSE PO BOX 5055 HAGERSTOWN, MD 21741			CHARITABLE CONTRIBUTION	
EQUESTRIAN AID FOUNDATION 11924 W. FOREST HILL, BLV WELLINGTON, FL 33414			CHARITABLE CONTRIBUTION	1,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
FIRST BOOK 1319 F ST NW WASHINGTON, DC 20004			CHARITABLE CONTRIBUTION	
FRIENDS OF THE DAVID SHELDICK WILDLIFE TRUST 25283 CABOT ROAD - SUITE 101 LAGUNA HILLS, CA 92653			CHARITABLE CONTRIBUTION	1,000.
FRIENDS OF HOPEWELL VALLEY OPEN 495 WASHINGTON CROSSING TITUSVILLE, NJ 08560			CHARITABLE CONTRIBUTION	
FRIENDS OF MACARTHUR BEACH STATE PA 10900 JACK NICKLAUS DRIVE NORTH PALM BEACH, FL 33408			CHARITABLE CONTRIBUTION	
GIVE DIRECTLY CHURCH STREET STATION NEW YORK, NY 10008			CHARITABLE CONTRIBUTION	
GREENPEACE 702 H ST NW #300 WASHINGTON, DC 20001			CHARITABLE CONTRIBUTION	
HANDS ACROSS THE SEA 411 WALNUT STREET #4218 GREEN COVE SPRINGS, FL 32043			CHARITABLE CONTRIBUTION	6,000.
HEIFER INTERNATIONAL 1 WORLD AVENUE LITTLE ROCK, AR 72202			CHARITABLE CONTRIBUTION	
HERE ARTS CENTER 145 SOUTH AVENUE NEW YORK, NY 10013			CHARITABLE CONTRIBUTION	
HOME FRONT 1880 PRINCETON AVE LAWRENCEVILLE, NJ 08648			CHARITABLE CONTRIBUTION	500.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
HOMES FOR OUR TROOPS 6 MAIN STREET TAUNTON, MA 02780			CHARITABLE CONTRIBUTION	
HOPEWELL VOLUNTEER FIRE D 4 COLUMBIA AVE. HOPEWELL, NJ 08525			CHARITABLE CONTRIBUTION	
HUNTERDON MEDICAL CENTER FOUNDATION 2100 WESCOTT DRIVE FLEMINGTON, NJ 08822			CHARITABLE CONTRIBUTION	
JADEN ROSE LEADERSHIP ACADEMY 15000 TROJAN ST DETROIT, MI 48235			CHARITABLE CONTRIBUTION	
KIMBERTON WALDORF SCHOOL WEST SEVEN STARS ROAD KIMBERTON, PA 19442			CHARITABLE CONTRIBUTION	
LAKE ERIE COLLEGE FUND 391 WEST WASHINGTON ST. PAINESVILLE, OH 44077			CHARITABLE CONTRIBUTION	
LEG UP FARM 4880 NORTH SHERMAN ST, MOUNT WOLF, PA 17347-9637			CHARITABLE CONTRIBUTION	1,000.
LITERACY COALITION OF PALM BEACH 551 SE 6TH AVE DELRAY BEACH, FL 33483			CHARITABLE CONTRIBUTION	
LMBRTVILLE-NH AMB & RESC P.O. BOX 237 HOPEWELL, NJ 08525			CHARITABLE CONTRIBUTION	
LOVING ARMS MISSION PO BOX 213 BRYN ATHYN, PA 19009			CHARITABLE CONTRIBUTION	
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK, NY 10028-0198			CHARITABLE CONTRIBUTION	
MORRIS ARBORETUM 100 E. NORTHWESTERN AVE PHILADELPHIA, PA 19118			CHARITABLE CONTRIBUTION	
NAFO-NJ 334 RIVER ROAD HILLSBOROUGH, NJ 08844			CHARITABLE CONTRIBUTION	
NAT MUS WOMEN IN ARTS P.O. BOX 120 MERRIFIELD, VA 22116-9640			CHARITABLE CONTRIBUTION	
NATURAL RESOURCES DEFENSE P.O. BOX 96048 WASHINGTON, DC 20077-7488			CHARITABLE CONTRIBUTION	
NATURE CONSERVANCY 490 WESTFIELD ROAD CHARLOTTESVILLE, VA 22901			CHARITABLE CONTRIBUTION	
NURSE-FAMILY PARTNERSHIP 1900 GRANT ST - SUITE 400 DENVER, CO 80203			CHARITABLE CONTRIBUTION	
PALM BEACH POETRY FESTIVAL 3199 B-3 LAKE WORTH RD LAKE WORTH, FL 33461			CHARITABLE CONTRIBUTION	
PENNINGTON FIRST AID P.O. BOX 101 PENNINGTON, NJ 08534			CHARITABLE CONTRIBUTION	
PENNINGTON SCHOOL 112 W. DELAWARE AVE PENNINGTON, NJ 08534			CHARITABLE CONTRIBUTION	
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PHILADELPHIA MUSEUM OF ART PO BOX 7646 PHILADELPHIA, PA 19101-7646			CHARITABLE CONTRIBUTION	
PHILLIPS ACADEMY 180 MAIN STREET ANDOVER, MA 01810			CHARITABLE CONTRIBUTION	5,000.
PLAN USA 155 PLAN WAY WARWICK, RI 02886			CHARITABLE CONTRIBUTION	
PLANNED PARENTHOOD P.O. BOX 97166 WASHINGTON, DC 20077-7543			CHARITABLE CONTRIBUTION	
PRINCETON ACADEMY 101 DRAKE'S CORNER ROAD PRINCETON, NJ 08540			CHARITABLE CONTRIBUTION	
PURE THOUGHTS INC 19181 CAPET CREEK CT LOXAHATCHEE, FL 33470			CHARITABLE CONTRIBUTION	
REACH OUT AND READ 56 ROLAND ST - SUITE 100D BOSTON, MA 02129			CHARITABLE CONTRIBUTION	
SAVE THE CHILDREN 54 WILTON ROAD WESTPORT, CT 06881			CHARITABLE CONTRIBUTION	2,000.
SOIL 124 CHURCH ROAD SHERBURNE, NY 13460			CHARITABLE CONTRIBUTION	
STUART COUNTRY DAY SCHOOL 1200 STUART ROAD PRINCETON, NJ 08540			CHARITABLE CONTRIBUTION	
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
THE FISTULA FOUNDATION 1900 THE ALAMEDA SAN JOSE, CA 95126			CHARITABLE CONTRIBUTION	
THE HUNGER PROJECT 5 UNION SQUARE WEST NEW YORK, NY 10003			CHARITABLE CONTRIBUTION	
THE LORDS PLACE PO BOX 3265 WEST PALM BEACH, FL 33402			CHARITABLE CONTRIBUTION	
THE POSSE FOUNDATION 14 WALL ST - SUITE 8A-60 NEW YORK, NY 10005			CHARITABLE CONTRIBUTION	
UNITED YORKIE RESCUE 7170 DEER RUN AMHERST, OH 44001			CHARITABLE CONTRIBUTION	
US EQUESTRIAN TEAM FOUNDATION PO BOX 355 GLADSTONE, NJ 07934			CHARITABLE CONTRIBUTION	
V-DAY 303 PARK AVE SOUTH NEW YORK, NY 10010-3657			CHARITABLE CONTRIBUTION	
VOICES OF RWANDA PO BOX 20257 NEW YORK, NY 10001			CHARITABLE CONTRIBUTION	
WHYY PO BOX 8500-58793 PHILADELPHIA, PA 19178-8793			CHARITABLE CONTRIBUTION	
WOMEN FOR WOMEN INTERNATIONAL PO BOX 9224 CENTRAL ISLIP, NY 11722-9224			CHARITABLE CONTRIBUTION	
Total from continuation sheets				

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Part XV | Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
WORLD WIDE ORPHAN'S FOUND 511 VALLEY ST # 200 MAPLEWOOD, NJ 07040			CHARITABLE CONTRIBUTION	
GEORGES MALAIKA FOUNDATION 244 FIFTH AVE. - SUITE N225 NEW YORK, NY 10001			CHARITABLE CONTRIBUTION	4,000.
STICKLEY MUSEUM AT CRAFTSMAN FARM 2352 NJ 10 MORRIS PLAINS, NJ 07950			CHARITABLE CONTRIBUTION	1,000.
FISHERMAN'S MARK 37 S. MAIN ST. LAMBERTVILLE, NJ 08530			CHARITABLE CONTRIBUTION	1,000.
AMERICAN HORSE TRAILS FOUNDATION 7913 COLONIAL LANE CLIFTON, MD 20735			CHARITABLE CONTRIBUTION	1,000.
PLAN INTERNATIONAL USA 155 PLAN WAY WARWICK, RI 02886			CHARITABLE CONTRIBUTION	1,000.
QUINTESSENCE THEATER GROUP 7137 GERMANTOWN AVE. PHILADELPHIA, PA 19119			CHARITABLE CONTRIBUTION	6,000.
NEW CHURCH BOYNTON 10621 EL CLAIR RANCH ROAD BOYNTON BEACH, FL 33437-4203			CHARITABLE CONTRIBUTION	6,000.
<hr/>				
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
RAYMOND JAMES - #490	23,697.	23,697.	23,697.
RAYMOND JAMES - #490 - OID	173.	173.	173.
RAYMOND JAMES - #490 ACCRUED			
INT PAID	-1,176.	-1,176.	-1,176.
RAYMOND JAMES - #808	18.	18.	18.
TOTAL TO PART I, LINE 3	22,712.	22,712.	22,712.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RAYMOND JAMES - #808	5,832.	0.	5,832.	5,832.	5,832.
TO PART I, LINE 4	5,832.	0.	5,832.	5,832.	5,832.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,657.	2,657.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	2,657.	2,657.	0.	0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	2,644.	2,644.	0.	0.
OTHER	1,210.	1,210.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	3,854.	3,854.	0.	0.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	116.	0.	0.	0.
FEDERAL TAX	1,000.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	1,116.	0.	0.	0.

FORM 990-PF

CORPORATE BONDS

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS	49,001.	46,178.
TOTAL TO FORM 990-PF, PART II, LINE 10C	49,001.	46,178.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CERTIFICATES OF DEPOSIT	FMV	0.	0.
MUNICIPLE BONDS	FMV	319,244.	305,429.
EXCHANGE TRADED PRODUCTS	FMV	92,340.	50,667.
OPTIONS	FMV	0.	0.
EQUITIES	FMV	244,910.	238,287.
TOTAL TO FORM 990-PF, PART II, LINE 13		656,494.	594,383.

LENDER'S NAME AND TITLE

OFFICER

DATE OF NOTE	MATURITY DATE	INTEREST RATE	TERMS OF REPAYMENT
		.00%	N/A

SECURITY PROVIDED BY BORROWER

PURPOSE OF LOAN

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	ORIGINAL LOAN AMOUNT	BALANCE DUE
	0.	5,000.	5,000.

TOTAL TO FORM 990-PF, PART II, LINE 20, COLUMN B

5,000.