

EXTENDED TO NOVEMBER 15, 2019

Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
 ▶ Do not enter social security numbers on this form as it may be made public.
 ▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation GERMESHUSEN FOUNDATION, INC.		A Employer identification number 04-3485516
Number and street (or P.O. box number if mail is not delivered to street address) C/O BROWN ADV, 100 HIGH ST, 27TH FL	Room/suite	B Telephone number 617-717-6383
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02110		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 28,679,515.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		397,667.	393,318.		STATEMENT 1
5a Gross rents		-68.	520.		STATEMENT 2
b Net rental income or (loss)		-68.			
6a Net gain or (loss) from sale of assets not on line 10		1,447,158.			
b Gross sales price for all assets on line 6a		7,395,267.			
7 Capital gain net income (from Part IV, line 2)			1,447,158.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		-28,503.	-45,792.		STATEMENT 3
12 Total. Add lines 1 through 11		1,816,254.	1,795,204.		
13 Compensation of officers, directors, trustees, etc.		71,000.	0.		71,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		20,500.	7,290.		13,210.
c Other professional fees		339,159.	295,547.		43,612.
17 Interest					
18 Taxes		42,810.	5,755.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		17,258.	0.		17,122.
24 Total operating and administrative expenses. Add lines 13 through 23		490,727.	308,592.		144,944.
25 Contributions, gifts, grants paid		1,269,726.			1,269,726.
26 Total expenses and disbursements. Add lines 24 and 25		1,760,453.	308,592.		1,414,670.
27 Subtract line 26 from line 12.		55,801.			
a Excess of revenue over expenses and disbursements			1,486,612.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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		1,075,600.	1,408,859.	1,408,859.
	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 STMT 8-		1,170,171.	1,520,141.	1,515,468.
	b	Investments - corporate stock STMT 9		10,900,343.	10,564,840.	13,466,812.
	c	Investments - corporate bonds STMT 10		1,214,537.	1,202,000.	1,173,882.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 11		7,475,252.	7,201,238.	11,114,494.
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)		21,835,903.	21,897,078.	28,679,515.
Net Assets or Fund Balances	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 ▶ ☐					
	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 ▶ ☒					
	and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds		21,835,903.	21,897,078.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		21,835,903.	21,897,078.		
31	Total liabilities and net assets/fund balances		21,835,903.	21,897,078.		

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	21,835,903.
2	Enter amount from Part I, line 27a	2	55,801.
3	Other increases not included in line 2 (itemize) ▶ NONDIVIDEND DISTRIBUTIONS	3	5,374.
4	Add lines 1, 2, and 3	4	21,897,078.
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	21,897,078.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e 7,395,267.		6,080,972.	1,447,158.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			1,447,158.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,447,158.
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	N/A

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 doesn't 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))
2017	1,544,317.	27,872,706.	.055406
2016	1,891,936.	26,575,913.	.071190
2015	1,836,591.	28,593,867.	.064230
2014	1,330,539.	27,972,287.	.047566
2013	1,300,622.	26,560,948.	.048967

2 Total of line 1, column (d)	2	.287359
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.057472
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	27,768,251.
5 Multiply line 4 by line 3	5	1,595,897.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,866.
7 Add lines 5 and 6	7	1,610,763.
8 Enter qualifying distributions from Part XII, line 4	8	1,414,670.

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 ☐ and enter "N/A" on line 1: Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	29,732.
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	29,732.
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	29,732.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	25,845.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	38,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	63,845.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0.	
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	34,113.	
11 Enter the amount of line 10 to be Credited to 2019 estimated tax	11	34,113.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. MA		
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 2018 or the tax year beginning in 2018? See the 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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.GERMESHUSEN.ORG	X	
14 The books are in care of ► BROWN-ADVISORY Telephone no. ► 857-244-2210 Located at ► 100 HIGH ST, 27TH FLOOR, BOSTON, MA ZIP+4 ► 02110		
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 2018, 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 ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here		X
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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	☐ Yes ☒ No	
If "Yes," list the years ►		
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	
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?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2018 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 2018.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2018?		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

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.

☐ Yes ☒ No

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

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

1 List all officers, directors, trustees, and 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
NANCY G. KLAVANS 100 HIGH STREET, 27TH FLOOR BOSTON, MA 02110	PRESIDENT AND	TRUSTEE		
	14.00	45,000.	0.	0.
SARAH KLAVANS 100 HIGH STREET, 27TH FLOOR BOSTON, MA 02110	ADJUNCT TRUSTEE			
	1.00	13,000.	0.	0.
ALYSSA KLAVANS 100 HIGH STREET, 27TH FLOOR BOSTON, MA 02110	ADJUNCT TRUSTEE			
	1.00	13,000.	0.	0.
RICHARD KLAVANS 100 HIGH STREET, 27TH FLOOR BOSTON, MA 02110	ADJUNCT TRUSTEE			
	1.00	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 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	18,208,975.
b	Average of monthly cash balances	1b	945,761.
c	Fair market value of all other assets	1c	9,036,382.
d	Total (add lines 1a, b, and c)	1d	28,191,118.
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	28,191,118.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	422,867.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,768,251.
6	Minimum investment return. Enter 5% of line 5	6	1,388,413.

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	1,388,413.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	29,732.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	3,291.
c	Add lines 2a and 2b	2c	33,023.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,355,390.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,355,390.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,355,390.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,414,670.
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	1,414,670.
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	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	1,414,670.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,355,390.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018.				
a From 2013	7,159.			
b From 2014				
c From 2015	424,041.			
d From 2016	582,670.			
e From 2017	175,907.			
f Total of lines 3a through e	1,189,777.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 1,414,670.				
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				1,355,390.
e Remaining amount distributed out of corpus	59,280.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,249,057.			
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 2017. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7	7,159.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	1,241,898.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015	424,041.			
c Excess from 2016	582,670.			
d Excess from 2017	175,907.			
e Excess from 2018	59,280.			

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALEPH 7000 LINCOLN DRIVE #B2 PHILADELPHIA, PA 19119	NONE	PC	GENERAL SUPPORT	500.
ALEPH PNAI OR RABBI FUND 7000 LINCOLN DRIVE #B2 PHILADELPHIA, PA 19119	NONE	PC	GENERAL SUPPORT	1,000.
AMNESTY INTERNATIONAL 5 PENN PLAZA 16TH FLOOR NEW YORK, NY 10001	NONE	PC	GENERAL SUPPORT	200.
BRANDYWINE CONSERVANCY P.O. BOX 141 1 HOFFMANS MILL ROAD CHADDS FORD, PA 19317	NONE	PC	GENERAL SUPPORT	200.
CHESTER COUNTY FUND FOR WOMEN AND GIRLS 1025 ANDREW DR STE 200 WEST CHESTER, PA 19380	NONE	PC	SUPPORT FOR STRATEGIC PLANNING PROCESS	14,000.
Total	SEE CONTINUATION SHEET(S)			1,269,726.
b Approved for future payment				
NONE				
Total				0.

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	SHORT TERM CAPITAL GAINS(LOSSES)	P	VARIOUS	12/31/18
b	LONG TERM CAPITAL GAINS(LOSSES)	P	VARIOUS	12/31/18
c	SECTION 1250 GAINS	P	VARIOUS	12/31/18
d	CAMDEN PRIVATE CAPITAL III, LLC	P	VARIOUS	12/31/18
e	CAMDEN PRIVATE CAPITAL III, LLC	P	VARIOUS	12/31/18
f	CAMDEN PRIVATE CAPITAL III, LLC	P	VARIOUS	12/31/18
g	METROPOLITAN REAL ESTATE PARTNERS III	P	VARIOUS	12/31/18
h	METROPOLITAN REAL ESTATE PARTNERS III	P	VARIOUS	12/31/18
i	MREP, VI	P	VARIOUS	12/31/18
j	MREP, VI	P	VARIOUS	12/31/18
k	MICROVEST SHORT DURATION FUND, LP	P	VARIOUS	12/31/18
l	MORGAN CREEK PARTNERS II, LP	P	VARIOUS	12/31/18
m	MORGAN CREEK PARTNERS II, LP	P	VARIOUS	12/31/18
n	MORGAN CREEK PARTNERS II, LP	P	VARIOUS	12/31/18
o	NEXTGEN VENTURES FUND I LP	P	VARIOUS	12/31/18

(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 2,634,667.		2,668,114.	-33,447.
b 4,608,055.		3,412,858.	1,195,197.
c			125.
d			59.
e			15,076.
f			-334.
g			12,363.
h			2,571.
i			13,261.
j			239.
k			1,840.
l			259.
m			72,488.
n			9,607.
o			6,540.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/09

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-33,447.
b			1,195,197.
c			125.
d			59.
e			15,076.
f			-334.
g			12,363.
h			2,571.
i			13,261.
j			239.
k			1,840.
l			259.
m			72,488.
n			9,607.
o			6,540.

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, 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	NEXTGEN VENTURES FUND I LP	P	VARIOUS	12/31/18
b	PARTNERS CAPITAL CONDOR FUND II, LP	P	VARIOUS	12/31/18
c	PARTNERS CAPITAL CONDOR FUND II, LP	P	VARIOUS	12/31/18
d	PARTNERS CAPITAL CONDOR FUND II, LP	P	VARIOUS	12/31/18
e	PROJECT 11 VENTURE I, LP	P	VARIOUS	12/31/18
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			51.
b			626.
c			1,508.
d			733.
e			-4,149.
f	152,545.		152,545.
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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			51.
b			626.
c			1,508.
d			733.
e			-4,149.
f			152,545.
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 If (loss), enter "-0-" in Part I, line 7 }	2	1,447,158.
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	N/A

Part XV. Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CRS LEARNING CENTER 6 LILA LANE CLYDE, NC 28721	NONE	PC	GENERAL SUPPORT	5,000.
ECS ST. BARNABAS MISSION FOR THE HOMELESS 6006 WEST GIRARD AVE PHILADELPHIA, PA 19151	NONE	PC	GENERAL SUPPORT	1,000.
GOLDEN CRADLE 95 W GATE DR CHERRY HILL, NJ 08034	NONE	PC	GENERAL SUPPORT	600.
HABITAT FOR HUMANITY 121 HABITAT STREET AMERICUS, GA 31709	NONE	PC	GENERAL SUPPORT	200.
OXFAM AMERICAN 226 CAUSEWAY STREET, FIFTH FLOOR BOSTON, MA 02114	NONE	PC	GENERAL SUPPORT	200.
PHILABUNDANCE 3616 S GALLOWAY ST PHILADELPHIA, PA 19148	NONE	PC	GENERAL SUPPORT	1,000.
PHILADELPHIA MUSEUM OF ART PO BOX 7646 PHILADELPHIA, PA 19101	NONE	PC	GENERAL SUPPORT	2,500.
THE CELL THEATER 338 W 23RD ST NEW YORK, NY 10011	NONE	PC	GENERAL SUPPORT	1,500.
TRUSTEES OF U. OF PENNSYLVANIA 3451 WALNUT STREET PHILADELPHIA, PA 19104	NONE	PC	GENERAL SUPPORT	500.
TUFTS UNIVERSITY BALLOU HALL BOSTON, MA 02155	NONE	PC	GENERAL SUPPORT	500.
Total from continuation sheets				1,253,826.

Part XV. Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WHYY 150 N. SIXTH ST. PHILADELPHIA, PA 19106	NONE	PC	GENERAL SUPPORT	2,500.
WICD 100 HIGH STREET, 10TH FLOOR BOSTON, MA 02110	NONE	PC	GENERAL SUPPORT	5,000.
WILLISTOWN CONSERVATION TRUST 925 PROVIDENCE RD NEWTOWN SQUARE, PA 19073	NONE	PC	GENERAL SUPPORT	1,000.
WINSOR SCHOOL INC. 103 PILGRIM ROAD BOSTON, MA 02215	NONE	PC	GENERAL SUPPORT	200.
CENTER FOR INDEPENDENT DOCUMENTARY 1300 SOLDIERS FIELD ROAD SUITE #5 BOSTON, MA 02135	NONE	PC	SUPPORT FOR "RENEWAL AND COEXIST FILMS"	50,000.
CENTER FOR LARGE LANDSCAPE CONSERVATION PO BOX 1587 BOZEMAN, MT 59771	NONE	PC	GENERAL SUPPORT	40,000.
COLLEGE FOR SOCIAL INNOVATION 89 SOUTH STREET, SUITE 407 BOSTON, MA 02111	NONE	PC	GENERAL SUPPORT	100,000.
DEEP TIME JOURNEY NETWORK 249 MT LUCAS ROAD PRINCETON, NJ 08540	NONE	PC	GENERAL SUPPORT	5,000.
GRIST 710 SECOND AVENUE, SUITE 860 SEATTLE, WA 98104	NONE	PC	GENERAL SUPPORT	100,000.
HUMANITY IN ACTION 601 WEST 26TH ST STE 325-12 NEW YORK, NY 10001	NONE	PC	GENERAL SUPPORT	50,000.
Total from continuation sheets				

Part XV. Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation- status of recipient	Purpose of grant or contribution	Amount
PEACE FIRST 25 KINGSTON STREET, 6TH FLOOR BOSTON, MA 02111	NONE	PC	GENERAL SUPPORT	275,000.
THOMAS BERRY FOUNDATION 29 SPOKE DRIVE WOODBIDGE, CT 06525	NONE	POF	FORUM ON RELIGION AND ECOLOGY	80,000.
YALE UNIVERSITY P.O. BOX 2038 NEW HAVEN, CT 06521	NONE	PC	RELIGION AND ECOLOGY PROGRAM	50,000.
THE LANGUAGE CONSERVANCY 2620 N WALNUT ST SUITE 810 BLOOMINGTON, IN 47404	NONE	PC	GENERAL SUPPORT	5,000.
PAN MASSACHUSETTS CHALLENGE TRUST 77 FOURTH AVE NEEDHAM, MA 02494	NONE	PC	GENERAL SUPPORT	75,000.
NORTHEAST HISTORIC FILM PO BOX 900 85 MAIN STREET BUCKSPORT, ME 04416	NONE	PC	GENERAL SUPPORT	11,000.
NORTHEASTERN UNIVERSITY 360 HUNTINGTON AVENUE BOSTON, MA 02115	NONE	PC	GENERAL SUPPORT	57,626.
RIVERBEND ENVIRONMENTAL EDUCATION CENTER 1950 SPRING MILL ROAD GLADWYNE, PA 19035	NONE	PC	GENERAL SUPPORT	15,000.
TRUSTEES FOR HARVARD UNIVERSITY 1033 MASSACHUSETTS AVE SUITE 3 CAMBRIDGE, MA 02138	NONE	PC	GENERAL SUPPORT	165,000.
VIRGINIA ORGANIZING, INC. 703 CONCORD AVENUE CHARLOTTESVILLE, VA 22903	NONE	PC	GENERAL SUPPORT	15,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL	(A)	(B)	(C)
		GAINS DIVIDENDS	REVENUE PER BOOKS	NET INVEST- MENT INCOME	ADJUSTED NET INCOME
INTEREST/DIVIDEND	513,958.	152,545.	361,413.	361,413.	
INTEREST/DIVIDEND - PARTNERSHIPS	31,914.	0.	31,914.	31,905.	
TAX EXEMPT INTEREST/DIVIDEND	4,340.	0.	4,340.	0.	
TO PART I, LINE 4	550,212.	152,545.	397,667.	393,318.	

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
PARTNERSHIP RENTAL ACTIVITY	1	-68.
TOTAL TO FORM 990-PF, PART I, LINE 5A		-68.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A)	(B)	(C)
	REVENUE PER BOOKS	NET INVEST- MENT INCOME	ADJUSTED NET INCOME
OTHER PARTNERSHIP INCOME	-28,503. 0.	-45,792. 0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-28,503.	-45,792.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DRUCKER & SCACCETTI	- 20,500.	7,290.	-	13,210.
TO FORM 990-PF, PG 1, LN 16B	- 20,500.	-7,290.	-	13,210.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	295,547.	295,547.	-	0.
PHILANTHROPIC ADVISORY FEES	43,612.	0.	-	43,612.
TO FORM 990-PF, PG 1, LN 16C	339,159.	295,547.	-	43,612.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	5,795.	5,755.	-	0.
TAXES - OTHER	15.	0.	-	0.
TAXES - FEDERAL EXTENSION	37,000.	0.	-	0.
TO FORM 990-PF, PG 1, LN 18	42,810.	5,755.	-	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	3,421.	0.		3,421.
TRUSTEE REIMBURSEMENTS	7,272.	0.		7,272.
COMPUTER MAINTENANCE	240.	0.		240.
DUES, MEMBERSHIPS & SUBSCRIPTIONS	6,189.	0.		6,189.
NONDEDUCTIBLE EXPENSE				
PARTNERSHIP	136.	0.		0.
TO FORM 990-PF, PG 1, LN 23	17,258.	0.		17,122.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT

8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		1,114,626.	1,107,524.
STATE & LOCAL MUNICIPAL BONDS		X	405,515.	407,944.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,114,626.	1,107,524.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			405,515.	407,944.
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,520,141.	1,515,468.

FORM 990-PF

CORPORATE STOCK

STATEMENT

9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	9,900,132.	12,812,390.
NON-US EQUITIES	664,708.	654,422.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,564,840.	13,466,812.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1,202,000.	1,173,882.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,202,000.	1,173,882.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALTERNATIVE INVESTMENTS	COST	4,992,125.	8,961,382.
OTHER INVESTMENTS - FIXED FUNDS	COST	2,134,113.	2,078,112.
OTHER INVESTMENTS - NOTES	COST	75,000.	75,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,201,238.	11,114,494.

FORM 990-PF, PART XV, LINE 2 - INFORMATION REGARDING CONTRIBUTION PROGRAMS:

THE GERMESHAUSEN FOUNDATION IS WILLING TO ACCEPT LETTERS OF INQUIRY SEEKING SUPPORT FOR NEW IDEAS FOR ADDRESSING CHALLENGES IN OUR SOCIETY WITHIN ITS FIELDS OF INTEREST. THE FOUNDATION SEEKS TO SUPPORT SMALLER ORGANIZATIONS WITH THE ENTREPRENEURIAL CAPACITY TO DEVELOP AND SUSTAIN AN INITIATIVE OR PROGRAM.

THE FOUNDATION'S FIELDS OF INTEREST INCLUDE - INNOVATIVE - APPROACHES TO POSITIVE CHANGE IN YOUTH CULTURE, LEADERSHIP DEVELOPMENT FOR YOUNG ADULTS, ENVIRONMENTAL AND ECOLOGICAL VALUES, AND IMAGINATIVE MEDIA PROJECTS ON CURRENT ISSUES. IN ALL GRANTS, THE FOUNDATION SEEKS TO ADVANCE THE IDEA OF INTERCONNECTEDNESS AMONG PEOPLE; AND BETWEEN PEOPLE AND THE ENVIRONMENT. THE GERMESHAUSEN FOUNDATION STRIVES TO FIND INDIVIDUALS WITH A BOLD, INNOVATIVE IDEA AND THE PASSIONATE SPIRIT TO CARRY IT OUT.

LETTERS OF INQUIRY MUST BE NO MORE THAN TWO PAGES AND DESCRIBE THE PURPOSE OF THE ORGANIZATION, ITS GOALS AND NEEDS, AND THE PROGRAM OR PURPOSE FOR WHICH FUNDING IS REQUESTED.

PLEASE SUBMIT YOUR LETTER OF INQUIRY VIA THE LINK ON WWW.GERMESHAUSEN.ORG/PROCESS.HTM.