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Form 990-PF
Department of the Treasury
Internal Revenue Service

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

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

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 06-01-2018, and ending 05-31-2019

Name of foundation ELIZABETH M GITT FOUNDATION		A Employer identification number 23-2790834	
Number and street (or P O box number if mail is not delivered to street address) 53 SAGE DRIVE		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code POTTSTOWN, PA 19465		B Telephone number (see instructions) (610) 323-4415	
<div>G Check all that apply</div> <div><div><input type="checkbox"/> Initial return</div><div><input type="checkbox"/> Initial return of a former public charity</div><div><input type="checkbox"/> Final return</div><div><input type="checkbox"/> Amended return</div><div><input type="checkbox"/> Address change</div><div><input type="checkbox"/> Name change</div></div>		<div>C If exemption application is pending, check here</div> <div><div>D 1. Foreign organizations, check here</div><div>2 Foreign organizations meeting the 85% test, check here and attach computation</div></div> <div>E If private foundation status was terminated under section 507(b)(1)(A), check here</div> <div>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here</div>	
<div>H Check type of organization</div> <div><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust</div> <div><input type="checkbox"/> Other taxable private foundation</div>		<div>I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,352,879</div> <div>J Accounting method</div> <div><input checked="" type="checkbox"/> Cash</div> <div><input type="checkbox"/> Accrual</div> <div><input type="checkbox"/> Other (specify)</div> <div>(Part I, column (d) must be on cash basis)</div>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	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	41,088	41,088		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	52,922			
	b Gross sales price for all assets on line 6a 432,596				
	7 Capital gain net income (from Part IV, line 2)		52,922		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	94,010	94,010			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,354	4,354		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	14,599	14,599		
	24 Total operating and administrative expenses. Add lines 13 through 23	18,953	18,953		0
	25 Contributions, gifts, grants paid	137,000			137,000
	26 Total expenses and disbursements. Add lines 24 and 25	155,953	18,953		137,000
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-61,943				
b Net investment income (if negative, enter -0-)		75,057			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	3,563	8,452	8,452
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	262,076	255,894	258,857
	b	Investments—corporate stock (attach schedule)	525,939	501,649	753,925
	c	Investments—corporate bonds (attach schedule)	267,467	213,452	214,852
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	97,690	115,345	116,793
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,156,735	1,094,792	1,352,879
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <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	1,156,735	1,094,792	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	1,156,735	1,094,792	
	31	Total liabilities and net assets/fund balances (see instructions) .	1,156,735	1,094,792	

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	1,156,735
2	Enter amount from Part I, line 27a	2	-61,943
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,094,792
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,094,792

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 See Additional Data Table				
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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 See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	52,922
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	291

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	131,645	1,470,491	0 089525
2016	120,121	1,452,020	0 082727
2015	112,000	1,498,650	0 074734
2014	137,919	1,637,750	0 084212
2013	140,000	1,611,342	0 086884
2 Total of line 1, column (d)			2 0 418082
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 0 083616
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 1,428,948
5 Multiply line 4 by line 3			5 119,483
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 751
7 Add lines 5 and 6			7 120,234
8 Enter qualifying distributions from Part XII, line 4			8 137,000

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	751
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	751
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	751
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	2,998
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	2,998
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	2,247
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ 2,247 Refunded ▶	11	

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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ THE FOUNDATION Telephone no ▶ (610) 323-4415			

Located at **▶** 53 SAGE DRIVE POTTSTOWN PA ZIP+4 **▶** 19465

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
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?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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? <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. <input type="checkbox"/>	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 2018?	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	No

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

		Yes	No
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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.	5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>	
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	6b	
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	
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 during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	(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
See Additional Data Table				

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

(a) Name and address of each employee paid more than \$50,000	(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. ▶

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	1,387,836
b	Average of monthly cash balances.	1b	62,873
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,450,709
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,450,709
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	21,761
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,428,948
6	Minimum investment return. Enter 5% of line 5.	6	71,447

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	71,447
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	751
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	751
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	70,696
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	70,696
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	70,696

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	137,000
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	137,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	751
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	136,249

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				70,696
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013.	59,968			
b From 2014.	56,595			
c From 2015.	37,656			
d From 2016.	48,121			
e From 2017.	60,124			
f Total of lines 3a through e.	262,464			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 137,000				
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2018 distributable amount.				70,696
e Remaining amount distributed out of corpus	66,304			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	328,768			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions.				
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).				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).	59,968			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a.	268,800			
10 Analysis of line 9				
a Excess from 2014.	56,595			
b Excess from 2015.	37,656			
c Excess from 2016.	48,121			
d Excess from 2017.	60,124			
e Excess from 2018.	66,304			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2018)

Part XVII

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (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.

(2) Other assets.

b Other transactions

(1) Sales of assets to a noncharitable exempt organization.

(2) Purchases of assets from a noncharitable exempt organization.

(3) Rental of facilities, equipment, or other assets.

(4) Reimbursement arrangements.

(5) Loans or loan guarantees.

(6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	*****	2020-04-13	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

May the IRS discuss this return with the preparer shown below
 (see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN
	JAYNE R SCHAEFFER CPA		2020-04-13		P00008294
	Firm's name ▶ J SCHAEFFER & COMPANY LLC				Firm's EIN ▶ 82-3112635
	Firm's address ▶ 14 COMMERCE DRIVE P O BOX 5766 WYOMISSING, PA 19610				Phone no (610) 898-4403

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1	20000 SHS US TREASURY NOTE 1 25%	P	2018-03-28	2018-06-06
1	20000 US TREASURY NOTE 2%	P	2018-06-06	2019-04-11
	20000 SHS US TREASURY BILL 6/20/19	P	2018-06-27	2018-08-01
	100 SHS ACCENTURE PLC	P	2013-07-19	2019-05-14
	20000 US TREASURY NOTE 2%	P	2018-08-01	2018-08-20
	30 SHS ADIDAS AG	P	2018-05-04	2019-05-14
	20000 US TREASURY NOTE 1 5%	P	2018-08-20	2018-09-17
	50 SHS J P MORGAN CHASE & CO	P	2013-08-27	2019-05-14
	200 SHS AUTO DATA PROCESSING	P	2013-07-19	2018-08-30
	50 SHS MERCK & CO INC	P	2016-11-01	2019-05-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
19,834		19,834	
19,807		19,516	291
19,582		19,554	28
17,450		7,492	9,958
19,445		19,316	129
4,211		3,459	752
19,620		19,658	-38
5,565		2,544	3,021
29,102		12,732	16,370
3,879		2,963	916

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			291
			28
			9,958
			129
			752
			-38
			3,021
			16,370
			916

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
25000 TORONTO DOMINO 1 45%		P	2016-09-28	2018-09-06
1	30 SHS WALT DISNEY CO	P	2013-08-27	2019-05-14
20000 US TREASURY NOTE 1 5%		P	2018-05-15	2018-10-03
200 SHS CISCO SYSTEMS INC		P	2013-07-19	2019-05-21
20000 US TREASURY NOTE 2 875%		P	2018-10-03	2018-10-26
161 SHS COLGATE PALMOLIVE CO		P	2013-08-27	2019-05-21
45 SHS BLACKROCK INC		P	2013-08-27	2018-10-17
50 SHS ECOLAB INC		P	2015-07-02	2019-05-21
120 SHS PROCTER & GAMBLE		P	2013-08-27	2018-10-19
20000 UST INFL IDX 0 125%		P	2018-03-28	2018-06-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
25,000		25,000	
4,029		1,825	2,204
19,613		19,613	
11,247		5,138	6,109
19,880		19,732	148
11,540		9,321	2,219
18,391		11,688	6,703
9,175		5,646	3,529
10,429		9,390	1,039
21,236		21,587	-351

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			2,204
			6,109
			148
			2,219
			6,703
			3,529
			1,039
			-351

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
20000 US TREASURY NOTE 1 375%	P	2018-09-17	2018-12-04
1 20000 US TREASURY NOTE 2%	P	2018-05-30	2018-12-20
50000 AT&T CORP 5 8%	P	2013-03-06	2018-12-19
20000 US TREASURY NOTE 2 25%	P	2018-01-10	2019-01-02
15000 WARNER MEDIA 4 75%	P	2016-05-31	2019-03-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
18,713		18,629	84
19,543		19,543	
50,228		50,294	-66
19,481		19,481	
15,596		15,719	-123

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(I) Excess of col (i) (k) over col (j), if any	(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		
			84
			-66
			-123

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
CARSON G TAYLOR ESQUIRE	PRESIDENT 000 00	0	0	0
8 WEST HARRISON STREET BOZEMAN, MT 59715				
ANDREW L SCHAEFFER	TREASURER 000 00	0	0	0
53 SAGE DRIVE POTTSTOWN, PA 19465				
CYNTHIA GITT	SECRETARY 000 00	0	0	0
500 NORTH MICHILLINDA AVE SIERRA MADRE, CA 91024				
DOUGLAS F REBERT	DIRECTOR 000 00	0	0	0
4224 EL CENTRO HILLSBOROUGH, CA 94010				
JESSICA G NEMBHARD	DIRECTOR 000 00	0	0	0
1436 HOLLY ST NW WASHINGTON, DC 20012				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ALZHEIMER'S ASSOCIATION PO BOX 96011 WASHINGTON, DC 200906011		PUBLIC CHAR	TREATMENT OF ALZHEIMERS DISEASE	2,000
BRADY CENTER FOR PREVENTION OF GUN VIOLENCE 840 FIRST STREET NE SUITE 400 WASHINGTON, DC 20002		PUBLIC CHAR	PREVENT GUN VIOLENCE/GENL PROG	2,000
COLUMBIA UNIVERSITY PRESS 61 WEST 62ND STREET NEW YORK, NY 10023		PUBLIC CHAR	SUBSIDIZE PUBLICATION OF VOL 2	9,000
Total ▶ 3a				137,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ECOLOGICAL DEMOCRACY INST OF NORTH AMERICA (EDINA) PO BOX 115 RIVERDALE, MD 207380115		PUBLIC CHAR	EDUCATIONAL ASST/GEO GENERAL OPERAT	10,000
ENGINEERS WO BORDERS AT MONTANA STATE UNIV (MSU) SUB BOX 9 BOZEMAN, MT 59717		PUBLIC CHAR	WORLDWIDE DEVL/SUSTAINABLE ENGINEER	5,000
EVEN GROUND 305 EAST 51ST STREET 6F NEW YORK, NY 10022		PUBLIC CHAR	EDUCATION IN SOUTH AFRICA	10,000
Total			3a	137,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FED OF SOUTHERN COOPERATIVES LAND ASSISTANCE FUND 2769 CHURCH STREET EAST POINT, GA 30344		PUBLIC CHAR	ASSIST FARMERS SOUTH/SUSTAINABILITY	5,000
FROSTIG CENTER FOR CHILDREN WITH DISABILITIES 971 N ALTADENA DRIVE PASADENA, CA 91107		PUBLIC CHAR	EDUCATION DISABLED CHILDREN/SCHOLAR	6,000
GREATER CINCINATTI FDN FOR CSDW200 WEST FOURTH STREET CINCINATTI, OH 452022775		PUBLIC CHAR	CHILDRENS SAFE DRINKING WATER PROG	6,000
Total ▶ 3a				137,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GREEN WORKER COOPERATIVES 1231 LAFAYETTE AVE 2ND FL BRONX, NY 10474		PUBLIC CHAR	WORKER OWNED GREEN BUSINESS	3,000
HANOVER & ADAMS REHABILITATION TRAINING CENTER (HART) 450 E GOLDEN LANE NEW OXFORD, PA 17350		PUBLIC CHAR	WORK SKILL DEVELOPMENT/GENL PROG	1,000
HANOVER COUNCIL OF CHURCHES 136 CARLISLE STREET HANOVER, PA 17331		PUBLIC CHAR	RELIGIOUS/MEALS ON WHEELS	1,000
Total ▶ 3a				137,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HANOVER DAY NURSERY 304 BROADWAY HANOVER, PA 17331		PUBLIC CHAR	CHILD CARE SVCS/GENL PROGRAM	50,000
HAWK MOUNTAIN SANCTUARY ASSN 1700 HAWK MOUNTAIN RD KEMPTON, PA 19529		PUBLIC CHAR	ENVIRONMENTAL STEWARD/BIRD OF PREY	2,000
JONSSON CANCER FDN UCLA 8-950 FACTOR BLDG BOX 951780 LOS ANGELES, CA 900951780		PUBLIC CHAR	CANCER TREATMENT & RESEARCH	2,000
Total ► 3a				137,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
JUAN GARCIA FARMWORKERS SCHOLARSHIP 1921 REDCLIFF STREET LOS ANGELES, CA 900393024		PUBLIC CHAR	SCHOLARSHIPS FOR CHILDREN OF FARMERS	2,000
MONO LAKE COMMITTEEPO BOX 29 LEE VINING, CA 93541		PUBLIC CHAR	ENVIRONMENTAL STEWARD/WATER RGHTS	1,000
NATIFS3626 GARFIELD AVENUE MINNEAPOLIS, MN 55409		PUBLIC CHAR	SUPPORT PRESERVATION/NATIVE AMER FD	1,000
Total ▶ 3a				137,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ORGANIZING NEIGHBORHOOD EQUITY (ONE DC)PO BOX 26049 WASHINGTON, DC 20001		PUBLIC CHAR	LOW INCOME ASST/COMMUNITY DEVEL	11,000
PLANNED PARENTHOOD FEDERATION OF AMERICA123 WILLIAM STREET 10TH FLOOR NEW YORK, NY 10038		PUBLIC CHAR	WOMEN'S RIGHTS/PRO CHOICE	3,000
PLANNED PARENTHOOD KEYSTONE CENTRAL PO BOX 813 TREXLERTOWN, PA 18087		PUBLIC CHAR	WOMEN'S RIGHTS/HEALTH CARE SVCS	2,000
Total ▶ 3a				137,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TRUE NORTH WELLNESS CENTER 625 WEST ELM AVE HANOVER, PA 17331		PUBLIC CHAR	AUTISM SERVICES	1,000
YWCA OF HANOVER 23 W CHESTNUT STREET HANOVER, PA 17331		PUBLIC CHAR	WOMENS RIGHTS/GENERAL FUND	2,000
Total ▶ 3a				137,000

TY 2018 Investments Corporate Bonds Schedule**Name:** ELIZABETH M GITT FOUNDATION**EIN:** 23-2790834**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
A T & T INC 5.8% DUE 2/15/19		
ACTAVIS FDIING 3.45% DUE 1/15/22		
ALLERGAN FUNDING 3.45% DUE 3/15/22	20,313	20,104
AMAZON.COM INC 3.8% DUE 12/5/24	21,187	21,243
AMGEN INC 3.45% DUE 10/01/20	15,389	15,187
BANK OF AMERICA 4.125% DUE 1/22/24	15,860	15,826
BANK OF MONTREAL 2.35% DUE 9/11/22	19,312	19,968
BP CAPITAL MKT 3.224% DUE 4/14/24	14,978	15,309
CHEVRON CORP 2.566% DUE 5/16/23	25,056	25,145
CITIGROUP INC 3.3% DUE 4/27/25	19,202	20,320
CVS HEALTH CORP 4% DUE 12/5/23	21,121	20,631
GM FINANCIAL 3.7% DUE 11/24/20	20,318	20,171
MORGAN STANLEY 4% DUE 7/23/25	20,716	20,948
TIME WARNER 4.75% DUE 3/29/21		
TORONTO DOMINO 1.45% DUE 9/6/18		

TY 2018 Investments Corporate Stock Schedule

Name: ELIZABETH M GITT FOUNDATION
 EIN: 23-2790834

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACCENTURE PLC	7,492	17,807
ADIDAS AG	11,530	14,287
AMAZON	16,340	17,751
AMERICAN WATER WORKS	10,653	28,142
AMGEN INCORPORATED	13,112	18,337
APPLE INC	8,851	25,385
AUTO DATA PROCESSING		
BERKSHIRE HATHAWAY	6,376	10,858
BLACKROCK INC		
BOEING CO	9,121	23,913
BROADCOM INC	17,167	17,615
CHEVRON CORPORATION	17,315	16,508
CHUBB LTD	7,100	11,686
CISCO SYSTEMS INC	9,634	19,511
COLGATE PALMOLIVE CO		
CONOCO PHILLIPS	10,329	13,266
COSTCO WHSL CORP	11,426	23,958
DOMINION ENERGY INC	10,493	13,156
ECOLAB INC	11,292	18,409
FEDEX CORP	18,330	12,342
FLAHERTY & CRUMRINE CLAY	25,085	23,616
GENUINE PARTS CO	16,899	19,780
GOLDMAN SACHS 5.5% PFD	26,010	25,840
HOME DEPOT INC	6,254	15,188
INTEL CORP	14,865	28,626
INTL FLAVORS & FRAGRA	15,698	18,959
JP MORGAN CHASE & CO	8,904	18,543
KINDER MORGAN INC	15,517	17,955
LAS VEGAS SANDS CORP	12,231	11,000
MERCK & CO INC	17,287	23,763

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MICROSOFT CORP	6,251	24,736
NESTLE SA REG ADR	14,042	18,840
NEXTERA ENERGY INC	10,484	24,380
PEPSICO INC	14,170	19,200
PROCTER & GAMBLE		
STRYKER CORP	8,078	21,989
TAIWAN SEMICONDUCTOR	8,144	19,175
UNITED PARCEL SRVC	9,902	9,292
UNITEDHEALTH GRP INC	12,260	24,180
VERIZON COMMUNIZATIONS	22,512	24,457
VISA INC	7,790	19,360
WALT DISNEY CO	7,908	17,165
WELLS FARGO 5.25% PFD	24,797	24,950

TY 2018 Investments Government Obligations Schedule**Name:** ELIZABETH M GITT FOUNDATION**EIN:** 23-2790834**US Government Securities - End
of Year Book Value:**

197,441

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

199,208

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

58,453

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

59,649

TY 2018 Investments - Other Schedule**Name:** ELIZABETH M GITT FOUNDATION**EIN:** 23-2790834**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESCO PREFERRED ETF	AT COST	25,526	24,769
PIMCO INCOME INST BD FD	AT COST	35,148	34,874
POWERSHARES PREFERRED	AT COST		
SPDR BLACKSTONE GSO	AT COST	17,655	17,310
VANGUARD FTSE DEVELOPED	AT COST		
VANGUARD FTSE DEVELOPED	AT COST	37,016	39,840

TY 2018 Other Expenses Schedule**Name:** ELIZABETH M GITT FOUNDATION**EIN:** 23-2790834**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT MANAGEMENT FEES	11,567	11,567		
AMORTIZATION OF BOND PREMIUM	3,032	3,032		

TY 2018 Taxes Schedule**Name:** ELIZABETH M GITT FOUNDATION**EIN:** 23-2790834

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX	4,354	4,354		