

For calendar year 2019 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) **\$ 1,021,862.** J Accounting method: Cash Accrual
 Other (specify) _____

Part II 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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B Interest on savings and temporary cash investments					
3					
4 Dividends and interest from securities		29,529.	29,529.	STATEMENT 1	
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a	245,314.	-12,623.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications Gross sales less returns and allowances					
10a					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		-6,829.	-6,829.	STATEMENT 12	
12 Total. Add lines 1 through 11		10,077.	22,700.		
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 3	2,860.	2,860.		
c Other professional fees	STMT 4	5.	5.		
17 Interest					
18 Taxes	STMT 5	1,000.	0.	0.	
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 6	9,581.	0.	0.	
24 Total operating and administrative expenses. Add lines 13 through 23		13,446.	2,865.	0.	
25 Contributions, gifts, grants paid		45,000.		45,000.	
26 Total expenses and disbursements. Add lines 24 and 25		58,446.	2,865.	45,000.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-48,369.			
b Net investment income (if negative, enter -0-)			19,835.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED OCT 01 2020

03
04

Revenue

Operating and Administrative Expenses

09/06 Received in
Batching Order

Aug 14 2020

C291 JUN 29 2020
IRS OSC
OGDEN, UT

1
2019.03050 THE ASPEN GROVE FOUNDATION 23792191

Part III	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				
	2 Savings and temporary cash investments		71,411.	265,212.	265,212.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 7	796,901.	554,731.	756,650.
	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)		868,312.	819,943.	1,021,862.
Liabilities	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.	
	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 FASB ASC 958, check here ► <input type="checkbox"/>				
	and complete lines 24, 25, 29, and 30				
	24 Net assets without donor restrictions				
	25 Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ► <input checked="" type="checkbox"/>				
	and complete lines 26 through 30.				
	26 Capital stock, trust principal, or current funds		628,546.	628,546.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds		234,766.	186,397.	
	29 Total net assets or fund balances		863,312.	814,943.	
	30 Total liabilities and net assets/fund balances		868,312.	819,943.	
Net Assets or Fund Balances	1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)		1	863,312.	
	2 Enter amount from Part I, line 27a		2	-48,369.	
	3 Other increases not included in line 2 (itemize) ►		3	0.	
	4 Add lines 1, 2, and 3		4	814,943.	
	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 29		6	814,943.	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	863,312.
2 Enter amount from Part I, line 27a	2	-48,369.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	814,943.
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 29	6	814,943.

Form 990-PF (2019)

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 ACTIVISION BLIZZARD - 2.54 SHARES		05/10/19	06/27/19
b BOEING CO - 1.29 SHARES		VARIOUS	05/06/19
c SLACK TECHNOLOGIES - 250 SHARES		06/20/19	06/27/19
d ACTIVISION BLIZZARD - 435 SHARES		VARIOUS	12/31/19
e BOEING CO - 0.65 SHARES		VARIOUS	05/06/19
f BOEING CO - 65 SHARES		03/20/15	05/06/19
g COOK CNTY IL - 25,000		09/11/14	12/01/19
h COOK CNTY IL - 25,000		09/11/14	12/21/19
i GAIA INC - 135 SHARES		01/15/15	06/20/19
j NEW ORLEANS LA - 100,000		01/16/15	12/10/19
k WA ST ECO DEV - 15,000 SHARES		11/18/14	10/01/19
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 164.		161.	3.
b 478.		475.	3.
c 9,392.		10,469.	-1,077.
d 20,098.		26,259.	-6,161.
e 243.		204.	39.
f 23,920.		10,087.	13,833.
g 25,000.		25,000.	0.
h 50,000.		50,000.	0.
i 1,019.		999.	20.
j 100,000.		118,842.	-18,842.
k 15,000.		15,441.	-441.
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			3.
b			3.
c			-1,077.
d			-6,161.
e			39.
f			13,833.
g			0.
h			0.
i			20.
j			-18,842.
k			-441.
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	-12,623.
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 IV Capital Gains and Losses for Tax on Investment Income			SEE ATTACHED STATEMENT		
(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					
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	245,314.	257,937.	-12,623.		
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			-12,623.		
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	-12,623.	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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))		
2018	43,000.	966,944.	.044470		
2017	44,500.	923,069.	.048209		
2016	45,000.	908,827.	.049514		
2015	57,280.	961,739.	.059559		
2014	48,000.	1,025,423.	.046810		
2 Total of line 1, column (d)			2	.248562	
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	.049712	
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4	978,422.	
5 Multiply line 4 by line 3			5	48,639.	
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	198.	
7 Add lines 5 and 6			7	48,837.	
8 Enter qualifying distributions from Part XII, line 4			8	45,000.	
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 ► 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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2019 estimated tax payments and 2018 overpayment credited to 2019

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a	1,945.
6b	0.
6c	0.
6d	0.

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due. If the/total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2020 estimated tax ►

1,548. | Refunded ►

7	1,945.
8	0.
9	
10	1,548.

11 0.

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

Yes	No
1a	X
1b	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.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

1c X

(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?

2 X

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 X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a X

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?

5 X

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?

6 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

7 X

8a Enter the states to which the foundation reports or with which it is registered. See instructions. ►

8b X

PAb 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

9

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 2019 or the tax year beginning in 2019? 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

10 X

2

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 Yes No
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 Yes No
12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Yes No
13 X

Website address ► **N/A**14 The books are in care of ► **EDWARD K. ASPLUNDH** Telephone no. ► **215-947-8343**
Located at ► **1800 BYBERRY ROAD - SUITE 902, HUNTINGDON VALLEY, 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** Yes No
15 N/A16 At any time during calendar year 2019, 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? Yes No
16 XSee the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► Yes No
16 N/A

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.

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 ► **N/A** Yes No
1b N/A

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 2019? Yes No
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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? Yes No
If "Yes," list the years ► **1990-1991, 1991-1992, 1992-1993, 1993-1994** Yes No
2a Yes 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.) Yes No
2b 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. ► **1990-1991, 1991-1992, 1992-1993, 1993-1994** Yes No
2c N/A

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
3a Yes No

b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) Yes No
3b N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? Yes No
4a Yes 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 2019? Yes No
4b N/A

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

N/A

►

5b

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870. Yes No7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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
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

Form 990-PF (2019)

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

1

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.

Number of organizations and other beneficiaries served, conferences convened, research papers presented, etc.	
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	J	
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3.		0

Total. Add lines 1 through 3

1

०.

Form 990-PF (2019)

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:

1a	894,306.
1b	99,016.
1c	
1d	993,322.

a Average monthly fair market value of securities

b Average of monthly cash balances

c Fair market value of all other assets

d Total (add lines 1a, b, and c)

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	993,322.
---	----------

4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)

4	14,900.
---	---------

5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4

5	978,422.
---	----------

6 Minimum investment return. Enter 5% of line 5

6	48,921.
---	---------

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	48,921.
---	---------

2a Tax on investment income for 2019 from Part VI, line 5

2a 397.

--	--

b Income tax for 2019. (This does not include the tax from Part VI.)

2b

2c	397.
----	------

c Add lines 2a and 2b

3	48,524.
---	---------

3 Distributable amount before adjustments. Subtract line 2c from line 1

4	0.
---	----

4 Recoveries of amounts treated as qualifying distributions

5	48,524.
---	---------

5 Add lines 3 and 4

6	0.
---	----

6 Deduction from distributable amount (see instructions)

7	48,524.
---	---------

7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1

Part XII **Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:

1a	45,000.
----	---------

a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26

1b	0.
----	----

b Program-related investments - total from Part IX-B

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:

3a	
----	--

a Suitability test (prior IRS approval required)

3b	
----	--

4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4

4	45,000.
---	---------

5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment

5	0.
---	----

income. Enter 1% of Part I, line 27b

6	45,000.
---	---------

6 Adjusted qualifying distributions. Subtract line 5 from line 4

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				48,524.
2 Undistributed income, if any, as of the end of 2019			0.	
a Enter amount for 2018 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015	3,649.			
c From 2016	122.			
d From 2017				
e From 2018				
f Total of lines 3a through e	3,771.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 45,000.			0.	
a Applied to 2018, 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 2019 distributable amount				45,000.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	3,524.			3,524.
6 Enter the net total of each column as indicated below:	247.			
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 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				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 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	247.			
10 Analysis of line 9:				
a Excess from 2015	125.			
b Excess from 2016	122.			
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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				
ABINGTON HEALTH FOUNDATION 1200 OLD YORK ROAD ABINGTON, PA 19001			CHARITABLE CONTRIBUTION	10,000.
ACADEMY OF THE NEW CHURCH PO BOX 707 BRYN ATHYN, PA 19009			CHARITABLE CONTRIBUTION	5,000.
ANIMAL ALLIANCE PO BOX 1285 BELLE MEAD, NJ 08502			CHARITABLE CONTRIBUTION	10,000.
EQUESTRIAN AID FOUNDATION 11924 W. FOREST HILL, BLV WELLINGTON, FL 33414			CHARITABLE CONTRIBUTION	1,000.
HANDS ACROSS THE SEA P.O. BOX 55071 BOSTON, MA 02205			CHARITABLE CONTRIBUTION	5,000.
Total	SEE CONTINUATION SHEET(S)		► 3a	45,000.
b Approved for future payment				
NONE				
Total			► 3b	0.

THE ASPEN GROVE FOUNDATION

23-7921981

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
NATURAL RESOURCES DEFENSE 40 WEST 20TH STREET NEW YORK, NY 10011			CHARITABLE CONTRIBUTION	1,500.
PLAN INTERNATIONAL USA 155 PLAN WAY WARWICK, RI 02886			CHARITABLE CONTRIBUTION	1,500.
QUINTESSENCE THEATER GROUP 7058 GERMANTOWN AVE. - SUITE 202 PHILADELPHIA, PA 19119			CHARITABLE CONTRIBUTION	1,500.
SAVE THE CHILDREN 501 KINGS HIGHWAY EAST - SUITE 400 FAIRFIELD, CT 06825			CHARITABLE CONTRIBUTION	1,500.
STICKLEY MUSEUM AT CRAFTSMAN FARM 2352 ROUTE 10 WEST MORRIS PLAINS, NJ 07950			CHARITABLE CONTRIBUTION	500.
UNITED YORKIE RESCUE P.O. BOX 23 WALES, WI 53183			CHARITABLE CONTRIBUTION	1,000.
HABITAT FOR HUMANITY 322 W LAMAR ST. AMERICUS, GA 31709-9906			CHARITABLE CONTRIBUTION	2,000.
PREVENTION POINT PHILADELPHIA P.O. BOX 60990 PHILADELPHIA, PA 19133			CHARITABLE CONTRIBUTION	1,500.
PHILABUNDANCE 3136 SOUTH GALLOWAY ST. PHILADELPHIA, PA 19148			CHARITABLE CONTRIBUTION	500.
DANNY AND RON'S RESCUE P.O. BOX 604 CAMDEN, SC 29021			CHARITABLE CONTRIBUTION	2,500.
Total from continuation sheets				14,000.

Part XVI-A

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income
		(a) Business code	(b) 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
4 Dividends and interest from securities			14	29,529.
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			14	-6,829.
8 Gain or (loss) from sales of assets other than inventory			18	-12,623.
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.	10,077.
13 Total Add line 12, columns (b), (d), and (e)			13	10,077.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B

Relationship of Activities to the Accomplishment of Exempt Purposes

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
N/A	

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

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

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.

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
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including all information, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than tax return preparer)

6/2/2020
Date

PRESIDENT

May the IRS discuss this return with the preparer shown below? See instr

Signature of officer or trustee		Date	PTIN
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date
	DAVID J. HAJNY, CPA	<i>David J. Hajny</i>	5-28-2020
	Firm's name ► HAJNY & KIESEL, LLC		Firm's EIN ► 81-0990886
Firm's address ► 5600 WYOMING BLVD., NE - SUITE 260 ALBUQUERQUE, NM 87109		Phone no. 505-503-7395	

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB - #7612 DIVIDENDS	10,873.	0.	10,873.	10,873.	
CHARLES SCHWAB - #7612 INTEREST	18,460.	0.	18,460.	18,460.	
CHARLES SCHWAB - #7612 OID	196.	0.	196.	196.	
TO PART I, LINE 4	29,529.	0.	29,529.	29,529.	

FORM 990-PF

OTHER INCOME

STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB - #7612 - BOND PREMIUM	-6,829.	-6,829.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-6,829.	-6,829.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,860.	2,860.		0.
TO FORM 990-PF, PG 1, LN 16B	2,860.	2,860.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	5.	5.		0.
TO FORM 990-PF, PG 1, LN 16C	5.	5.		0.

THE ASPEN GROVE FOUNDATION

23-7921981

FORM 990-PF

TAXES

STATEMENT 5

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

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER	9,581.	0.		0.
TO FORM 990-PF, PG 1, LN 23	9,581.	0.		0.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUNICIPAL BONDS	FMV	93,751.	85,820.
EXCHANGE TRADED PRODUCTS	FMV	53,055.	72,589.
EQUITIES	FMV	407,925.	598,241.
TOTAL TO FORM 990-PF, PART II, LINE 13		554,731.	756,650.