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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.

OMB No. 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 04-01-2019, and ending 03-31-2020

Name of foundation
THE PENCOYD FOUNDATION UA DTD 122998

A Employer identification number
25-6613197

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

Room/suite

B Telephone number (see instructions)
(610) 971-2663

City or town, state or province, country, and ZIP or foreign postal code
WAYNE, PA 19087

C If exemption application is pending, check here

G Check all that apply:

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

D 1. Foreign organizations, check here.....

D 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) ▶\$ 391,425

J Accounting method:
☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

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) (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 ▶ ☒ if the foundation is **not** required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

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

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)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2019)

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			
	2 Savings and temporary cash investments	67,390	142,219	142,219
	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)		0	
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____		0	
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	338,593	282,775	249,206
	c Investments—corporate bonds (attach schedule)	45,758		
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____		0	
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)		0	
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____		0	
15 Other assets (describe ▶ _____)	0	0	0	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	451,741	424,994	391,425	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable		1,000	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons		0	
	21 Mortgages and other notes payable (attach schedule)		0	
	22 Other liabilities (describe ▶ _____)	0	0	
	23 Total liabilities (add lines 17 through 22)		1,000	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ 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 ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	451,741	423,994	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	451,741	423,994		
30 Total liabilities and net assets/fund balances (see instructions) .	451,741	424,994		

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	451,741
2 Enter amount from Part I, line 27a	2	-27,747
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	423,994
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 29 .	6	423,994

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.)
1 a 3787 SHS TEMPLETON GLOBAL FUND	P	2010-03-10	2020-02-24
b 1000 SHS CHEVRON CORPORATION	P	2012-02-02	2020-02-25
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 39,755	0	45,758	-6,003
b 108,869	0	89,559	19,310
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 0	0	0	-6,003
b 0	0	0	19,310
c			
d			
e			

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	13,307
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	

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))
2018	58,252	498,109	0.116946
2017	68,346	599,336	0.114036
2016	54,203	657,792	0.082401
2015	49,852	727,964	0.068481
2014	55,677	723,462	0.076959

2 Total of line 1, column (d)	2	0.458823
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	0.091765
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	462,227
5 Multiply line 4 by line 3	5	42,416
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	258
7 Add lines 5 and 6	7	42,674
8 Enter qualifying distributions from Part XII, line 4	8	50,750

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	258
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	258
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	258
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	0
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	258
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 0 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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		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? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	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 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		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 ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>HOWARD R MORGAN</u> Telephone no. ▶ <u>(610) 254-9686</u>			

Located at ▶ 234 PEMBROKE AVENUE WAYNE PENNSYLVIA IAZIP+4 ▶ 19087

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			
16	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?	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? ☐ 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 ☐	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 2019?	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 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ Yes ☒ 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? ☐ 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)	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 2019?	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))?	☐ 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.	5b	
	Organizations relying on a current notice regarding disaster assistance check here.	☐	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	☐ Yes ☐ No	
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.	6b	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?	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?	☐ Yes ☐ 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. ▶ 0

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.		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.

1	Expenses

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	
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	397,432
b	Average of monthly cash balances.	1b	71,834
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	469,266
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	
3	Subtract line 2 from line 1d.	3	469,266
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	7,039
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	462,227
6	Minimum investment return. Enter 5% of line 5.	6	23,111

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	23,111
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	258
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	258
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	22,853
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	22,853
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	22,853

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	50,750
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	50,750
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	258
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	50,492

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				22,853
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			24,757	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014.	55,677			
b From 2015.	49,852			
c From 2016.	54,320			
d From 2017.	68,485			
e From 2018.	58,400			
f Total of lines 3a through e.	286,734			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 50,750				
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).				
d Applied to 2019 distributable amount.				
e Remaining amount distributed out of corpus	50,750			
5 Excess distributions carryover applied to 2019. (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	337,484			
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.				
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 instructions.			24,757	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				22,853
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 2014 not applied on line 5 or line 7 (see instructions).	55,677			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	281,807			
10 Analysis of line 9:				
a Excess from 2015.	49,852			
b Excess from 2016.	54,320			
c Excess from 2017.	68,485			
d Excess from 2018.	58,400			
e Excess from 2019.	50,750			

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 2019, 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) 2019	(b) 2018	(c) 2017	(d) 2016	
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 e-mail address of the person to whom applications should be addressed: HOWARD R MORGAN TELEPHONE 234 PEMBROKE AVENUE WAYNE, PA 19087 (610) 254-9686	
b The form in which applications should be submitted and information and materials they should include: WRITTEN REQUEST DESCRIBING NATURE OF PROGRAM	
c Any submission deadlines: NONE	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: NONE	

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 <i>Paid during the year</i> SCHEDULE ATTACHED VARIOUS VARIOUS, PA 00000		SCH.	SCHEDULE ATTACHED	50,750
Total			▶ 3a	50,750
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	12,519	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	13,307	13,307
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). .				25,826	13,307
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		39,133

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
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--	--	--

1a(1)		No
1a(2)		No

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1b(1)	No
--------------	-----------

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)	No
--------------	-----------

1b(6)		No
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1c		No
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value
ue

[illegible]

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.

2020-08-10

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**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	DANIEL P IRWIN		2020-11-02		P01225674
	Firm's name ▶ IRWIN BOZZUTO ASSOCS				Firm's EIN ▶
	Firm's address ▶ 687 W LANCASTER AVE WAYNE, PA 19087				Phone no. (610) 688-0666

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
HOWARD R MORGAN	TRUSTEE 0.00	0	0	0
234 PEMBROKE AVENUE WAYNE, PA 19087				
ELIZABETH T MORGAN	TRUSTEE 0.00	0	0	0
234 PEMBROKE AVENUE WAYNE, PA 19087				
H RANDALL MORGAN JR	TRUSTEE 0.00	0	0	0
11515 GAUGUIN LANE POTOMAC, MD 20854				
CARL G MORGAN	TRUSTEE 0.00	0	0	0
526 MILLBROOK ROAD DEVON, PA 19333				
ANNA E MORGAN-CASSIDY	TRUSTEE 0.00	0	0	0
40 DUNMINNING ROAD NEWTOWN SQUARE, PA 19073				

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Gain/Loss from Sale of Other Assets Schedule

Name: THE PENCOYD FOUNDATION UA DTD 122998

EIN: 25-6613197

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
MORGAN STANLEY (SEE ATTACHED)		Purchased			148,624	135,317			13,307	

TY 2019 Investments Corporate Stock Schedule**Name:** THE PENCOYD FOUNDATION UA DTD 122998**EIN:** 25-6613197**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
300 SHS. ACTIVIS PLC	90,809	53,130
200 SHS. ALLERGAN PLC	48,815	35,420
1875 SHS. AQUA AMERICA INC.	26,758	76,313
400 SHS. WELLTOWER INC.	33,741	18,312
700 SHS. UNITED TECHNOLOGIES	82,652	66,031

TY 2019 Other Expenses Schedule**Name:** THE PENCOYD FOUNDATION UA DTD 122998**EIN:** 25-6613197**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSE				

TY 2019 Taxes Schedule**Name:** THE PENCOYD FOUNDATION UA DTD 122998**EIN:** 25-6613197

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
U.S. TREASURY	148			

PENCOYD FOUNDATION
EIN: 25-6613197
GRANTS
YEAR ENDING MARCH 31, 2020

<u>DATE</u>	<u>ORGANIZATION</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
5/22/2019	PHILADELPHIA ZOOLOGICAL SOCIETY 3400 WEST GIRARD AVENUE PHILADELPHIA, PA 19104	GENERAL SUPPORT ANIMAL WELFARE	500.00
6/28/2019	THE ISLAND INSTITUTE PO BOX 648 ROCKLAND, ME 04841	GENERAL SUPPORT SOCIAL SERVICES	300.00
7/2/2019	VERO BEACH MUSEUM OF ART 3001 RIVERSIDE PARK DRIVE VERO BEACH, FL 32963	GENERAL SUPPORT CULTURAL ARTS	1,500.00
7/22/2019	PHILADELPHIA ZOOLOGICAL SOCIETY 3400 WEST GIRARD AVENUE PHILADELPHIA, PA 19104	GENERAL SUPPORT ANIMAL WELFARE	500.00
7/24/2019	THE PHILADELPHIA MUSEUM OF ART P.O. BOX 7646 PHILADELPHIA, PA 19101	GENERAL SUPPORT CULTURAL ARTS	2,500.00
8/6/2019	ISLAND HERITAGE TRUST PO BOX 42, 420 SUNSET ROAD DEER ISLE, ME 04627	GENERAL SUPPORT SOCIAL SERVICES	1,000.00
8/25/2019	DEER ISLE-STONINGTON SCHOOLS RENOVATION FD 251 NORTH DEER ISLE ROAD UNIT 1 DEER ISLE, ME 04627	GENERAL SUPPORT EDUCATION SERVICES	500.00
10/2/2019	CORNELL UNIVERSITY 616 THURSTON AVE. ITHACA, NY 14853	GENERAL SUPPORT EDUCATION SERVICES	5,000.00
10/2/2019	ASSOCIATION FOR SAFE INTERNATIONAL ROAD TRAVEL 11769 GAINSBOROUGH ROAD POTOMAC, MD 20854	GENERAL SUPPORT SOCIAL SERVICES	1,000.00
10/2/2019	LEHIGH UNIVERSITY 27 MEMORIAL DRIVE WEST BETHLEHEM, PA 18015	GENERAL SUPPORT EDUCATION SERVICES	5,000.00
10/6/2019	THE CHARLES E. SMITH JEWISH DAY SCHOOL 1901 EAST JEFFERSON STREET ROCKVILLE, MD 29852	GENERAL SUPPORT EDUCATION SERVICES	3,000.00
10/16/2019	PA SOCIETY OF SONS OF THE AMERICAN REVOLUTION 121 SOUTH BROAD STREET, SUITE 1910 PHILADELPHIA, PA 19107	GENERAL SUPPORT SOCIAL SERVICES	1,000.00
12/9/2019	DARTMOUTH COLLEGE 207 PARKHURST HALL HANOVER, NH 03755	GENERAL SUPPORT EDUCATION SERVICES	2,500.00
12/10/2019	SISTER STATES OF MD INC 16 FRANCIS STREET ANNAPOLIS, MD 21401	GENERAL SUPPORT SOCIAL SERVICES	1,000.00
12/16/2019	PHILADELPHIA ZOOLOGICAL SOCIETY 3400 WEST GIRARD AVENUE PHILADELPHIA, PA 19104	GENERAL SUPPORT ANIMAL WELFARE	2,000.00
12/17/2019	THE WOUNDED WAR PROJECT P.O. BOX 758517 TOPEKA, KS 66675-8517	GENERAL SUPPORT SOCIAL SERVICES	250.00
1/22/2020	UNIVERSITY OF RICHMOND 114 UR DRIVE UNIVERSITY OF RICHMOND, VA 23173	GENERAL SUPPORT EDUCATION SERVICES	1,000.00
1/24/2020	BROOKGREEN GARDENS PO BOX 3368 PAWLEYS ISLAND, SC 29585	GENERAL SUPPORT CULTURAL ARTS	1,000.00
1/24/2020	GETTYSBURG COLLEGE 300 NORTH WASHINGTON STREET GETTYSBURG, PA 17325	GENERAL SUPPORT EDUCATION SERVICES	1,000.00
1/21/2020	THE EPISCOPAL ACADEMY 1785 BISHOP WHITE DRIVE NEWTOWN SQUARE, PA 10973	GENERAL SUPPORT EDUCATION SERVICES	4,000.00
			\$ 5,000.00
			\$ (1,000.00) uncleared check adjustment

PENCOYD FOUNDATION
EIN: 25-6613197
GRANTS
YEAR ENDING MARCH 31, 2020

<u>DATE</u>	<u>ORGANIZATION</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
1/23/2020	ROANOKE COLLEGE 211 COLLEGE LANE SALEM, VA 24153	GENERAL SUPPORT EDUCATION SERVICES	1,500.00
1/29/2020	ISLAND FOOD PANTRY P.O. BOX 42 DEER ISLE, ME 04627	GENERAL SUPPORT SOCIAL SERVICES	500.00
1/23/2020	SAVE THE MANATEE 500 NORTH MAITLAND AVENUE MAITLAND, FL 32751	GENERAL SUPPORT ANIMAL WELFARE	500.00
1/27/2020	HALO ANIMAL RESCUE 6200 20TH STREET VERO BEACH, FL 32966	GENERAL SUPPORT ANIMAL WELFARE	500.00
1/27/2020	THE PHILADELPHIA MUSEUM OF ART P.O. BOX 7646 PHILADELPHIA, PA 19101	GENERAL SUPPORT CULTURAL ARTS	2,500.00
1/22/2020	ISLAND FISHERMAN'S WIVES ASSOCIATION P.O. BOX 293 STONINGTON, ME 04641	GENERAL SUPPORT SOCIAL SERVICES	500.00
1/21/2020	THE AMERICAN REVOLUTIONARY MUSEUM 101 SOUTH THIRD STREET PHILADELPHIA, PA 19106	GENERAL SUPPORT SOCIAL SERVICES	250.00
1/24/2020	WILLISTOWN CONSERVATION TRUST 925 PROVIDENCE ROAD NEWTOWN SQUARE, PA 19073	GENERAL SUPPORT SOCIAL SERVICES	1,000.00
1/29/2020	VERO BEACH MUSEUM OF ART 3001 RIVERSIDE PARK DRIVE VERO BEACH, FL 32963	GENERAL SUPPORT CULTURAL ARTS	2,000.00
2/3/2020	ENVIRONMENTAL LEARNING CENTER 255 LIVE OAK DRIVE VERO BEACH, FL 32963	GENERAL SUPPORT SOCIAL SERVICES	250.00
2/3/2020	THE EPISCOPAL ACADEMY 1785 BISHOP WHITE DRIVE NEWTOWN SQUARE, PA 19073	GENERAL SUPPORT EDUCATION SERVICES	5,000.00
2/13/2020	THE HAVERFORD SCHOOL 460 LANCASTER AVENUE HAVERFORD, PA 19041	GENERAL SUPPORT EDUCATION SERVICES	500.00
2/3/2020	HORIZONS AT EPISCOPAL ACADEMY 1785 BISHOP WHITE DRIVE NEWTOWN SQUARE, PA 19073	GENERAL SUPPORT EDUCATION SERVICES	200.00
1/12/2020	THE ALLEN BASS FUND P.O. BOX 277 FRANCONIA, NH 03580	GENERAL SUPPORT SOCIAL SERVICES	1,000.00
TOTAL DONATIONS			<u>50,750.00</u>