

For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020

Name of foundation JOSEPH AND GERTRUDE LAROSE FOUNDATION INC		A Employer identification number 30-0245987	
Number and street (or P.O. box number if mail is not delivered to street address) 611 DORLEANS COURT		Room/suite	B Telephone number (see instructions) (904) 424-4443
City or town, state or province, country, and ZIP or foreign postal code JACKSONVILLE, FL 32211		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..... ☐ 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) ▶ \$ 4,633,956	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	24	24	24	
	4 Dividends and interest from securities	115,519	89,644	115,519	
	5a Gross rents	8,100	8,100	8,100	
	b Net rental income or (loss) 953				
	6a Net gain or (loss) from sale of assets not on line 10 	126,829			
	b Gross sales price for all assets on line 6a 2,905,842				
	7 Capital gain net income (from Part IV, line 2)		25,296		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	250,472	123,064	123,643	
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages	45,000			45,000
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) 	3,450			3,450
	c Other professional fees (attach schedule) 	37,082			37,082
	17 Interest				
	18 Taxes (attach schedule) (see instructions) 	5,471	2,028	2,028	3,443
	19 Depreciation (attach schedule) and depletion 	4,369	4,369	4,369	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) 	15,857	750	750	15,107
	24 Total operating and administrative expenses. Add lines 13 through 23	111,229	7,147	7,147	104,082
	25 Contributions, gifts, grants paid	250,000			250,000
	26 Total expenses and disbursements. Add lines 24 and 25	361,229	7,147	7,147	354,082
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-110,757			
	b Net investment income (if negative, enter -0-)		115,917		
				116,496	

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	100,077	66,143	66,143
	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)			
	b Investments—corporate stock (attach schedule)	3,805,881	3,694,670	4,387,813
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ 144,214 Less: accumulated depreciation (attach schedule) ▶ 55,112	93,471	89,102	180,000
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,999,429	3,849,915	4,633,956	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	11,000		
	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)	11,000	0	
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	3,622,779	3,456,508	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	365,650	393,407	
29 Total net assets or fund balances (see instructions)	3,988,429	3,849,915		
30 Total liabilities and net assets/fund balances (see instructions) .	3,999,429	3,849,915		

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	3,988,429
2 Enter amount from Part I, line 27a	2	-110,757
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	3,877,672
5 Decreases not included in line 2 (itemize) ▶ _____	5	27,757
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	3,849,915

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			

(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			

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			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$	2	25,296
	3	
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		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE**

1 Reserved			
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved			2
3 Reserved.			3
4 Reserved			4
5 Reserved			5
6 Reserved			6
7 Reserved			7
8 Reserved ,			8

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	Reserved.	1	1,611
c	All other domestic foundations enter 1.39% 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	1,611
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	1,611
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	2,000
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	2,000
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8	2
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	387
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 387 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). <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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	
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>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► FL _____		
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>	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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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 ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>FRANKLIN D JAPOUR</u> Telephone no. ▶ <u>(904) 424-4443</u>			

Located at ▶ 611 DORLEANS COURT JACKSONVILLE FL ZIP+4 ▶ 32211

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 2020, 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 2020? ☐	1c	
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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ 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 2020 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 2020.) ☐	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 2020?	4b	No

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:		Yes	No
(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. 				

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	3,977,978
b	Average of monthly cash balances.	1b	112,467
c	Fair market value of all other assets (see instructions).	1c	180,000
d	Total (add lines 1a, b, and c).	1d	4,270,445
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	4,270,445
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	64,057
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,206,388
6	Minimum investment return. Enter 5% of line 5.	6	210,319

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	210,319
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	1,611
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	1,611
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	208,708
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	208,708
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	208,708

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	354,082
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	354,082
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	354,082

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				208,708
2 Undistributed income, if any, as of the end of the 2020:				
a Enter amount for 2019 only.			31,964	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ 354,082				
a Applied to 2019, but not more than line 2a			31,964	
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 2020 distributable amount.				208,708
e Remaining amount distributed out of corpus	113,410			
5 Excess distributions carryover applied to 2020. (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	113,410			
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2021. 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).				
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.	113,410			
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.				
d Excess from 2019.				
e Excess from 2020.	113,410			

Part XIV

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, 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) 2020	(b) 2019	(c) 2018	(d) 2017	

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:					

[illegible]

(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 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> L'ARCHE HARBOR HOUSE 700 ARLINGTON ROAD N JACKSONVILLE, FL 32211		PC	COMMUNITY FOR THE DISABLED	250,000
Total ► 3a				250,000
b <i>Approved for future payment</i>				
Total ► 3b				

Enter gross amounts unless otherwise indicated.

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) (See instructions.)
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					24
4 Dividends and interest from securities.					115,519
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					953
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					126,829
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).					243,325
13 Total. Add line 12, columns (b), (d), and (e).					243,325

[illegible]

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?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions:				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
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.		
	*****	2021-01-29	*****
	_____ 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 ☐	PTIN
	JOEL C CHAMBERLAIN CPA		2021-02-09		P00262772
	Firm's name ▶ GUNNCHAMBERLAIN PL				Firm's EIN ▶ 46-1041593
	Firm's address ▶ 4350 PABLO PROFESSIONAL CT STE 200 JACKSONVILLE, FL 322243224				Phone no. (904) 296-2024

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
FRANKLIN D JAPOUR 611 DORLEANS COURT JACKSONVILLE, FL 32211	PRESIDENT 20.00	0	0	0
JOEL CHAMBERLAIN 4350 PABLO PROFESSIONAL COURT JACKSONVILLE, FL 32224				
EDDIE AKEL 10151 DEERWOOD PARK BLVD BLDG 300 SUITE 300 JACKSONVILLE, FL 32256	SECRETARY 2.00	0	0	0
DAVID K ROUSE 2711 UNIVERSITY BLVD N JACKSONVILLE, FL 32211				
PAM MULLARKEY ROBBINS 555 WEST 25TH STREET JACKSONVILLE, FL 32206	DIRECTOR 2.00	0	0	0

TY 2020 Accounting Fees Schedule

Name: JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC

EIN: 30-0245987

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,450			3,450

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

TY 2020 Depreciation Schedule

Name: JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC

EIN: 30-0245987

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING & IMPROVEMENTS	2006-04-01	97,094	48,547	S/L	27.5000	3,531	3,531	3,531	
LAND	2006-04-01	24,250							
HVAC	2016-10-28	3,600	420	S/L	27.5000	131	131	131	
LEASEHOLD IMPROVEMENTS	2016-12-07	7,654	847	S/L	27.5000	278	278	278	
STOVE	2017-06-05	314	269	200DB	5.0000	18	18	18	
ROOF	2018-03-29	11,302	736	S/L	27.5000	411	411	411	

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

TY 2020 Gain/Loss from Sale of Other Assets Schedule

Name: JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC

EIN: 30-0245987

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
FIDELITY INVESTMENTS 6645		PURCHASE			723,490	667,495			55,995	
FIDELITY INVESTMENTS 6645		PURCHASE			866,609	872,206			-5,597	
FIDELITY INVESTMENTS 0272		PURCHASE			1,227,507	1,177,269			50,238	
FIDELITY INVESTMENTS 0272		PURCHASE			62,940	62,043			897	

TY 2020 Investments Corporate Stock Schedule

Name: JOSEPH AND GERTRUDE LAROSE
 FOUNDATION INC
EIN: 30-0245987

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DFA INTL CORE EQUITY		
FMI LARGE CAP		
VANGUARD WHITEHALL FDS HIGH YLD		
DFA GLOBAL REAL ESTATE		
DFA US SMALL CAP		
ISHARES CORE S&P MID-CAP ETF		
HINES GLOBAL REIT	15,975	15,975
BERKSHIRE HATHAWAY INC DEL CL B	113,576	136,803
DFA EMERGING MARKETS		
ISHARES CORE 1-5 YEAR		
ALPHABET INC	64,770	87,594
DFA SHORT-DURATION REAL RETURN		
FIDELITY MID CAP VALUE	109,174	136,272
INVESCO QQQ TR	98,849	155,302
ISHARES EDGE MSCI		
ISHARES CORE S&P SMALL CAP	98,836	117,173
ISHARES EDGE MSCI		
INVESCO EXCH TRD SLF IDX FD 2020		
INVESCO EXCH TRD SLF IDX FD 2020		
INVESCO EXCH TRD SLF IDX FD 2021	70,428	68,145
INVESCO EXCH TRD SLF IDX FD 2021		
INVESCO EXCH TRD SLF IDX FD 2022	70,284	68,853
INVESCO EXCH TRD SLF IDX FD 2024	106,838	110,383
INVESCO EXCH TRD SLF IDX FD 2025	107,183	111,453
ISHARES TRUST 0-5 YEAR HIGH YIELD	293,646	297,632
ISHARES TR PFD AND INCM		
AT&T	44,103	38,826
APPLE	76,882	162,545
BECTON DICKINSON		
CHEVRON CORP NEW		

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CISCO SYS INC	83,145	80,550
DISNEY WALT CO		
EXXON MOBIL		
HOME DEPOT INC	76,412	92,967
JPMORGAN CHASE & CO	96,298	117,540
JOHNSON & JOHNSON	62,400	83,097
MCDONALDS CORP	83,157	101,926
MERCK & CO INC	69,955	79,755
MICROSOFT CORP	78,469	122,331
PEPSICO INC	73,376	88,981
PFIZER INC	74,628	69,939
3M COMPANY		
UNITED PARCEL SVC INC	70,101	109,460
VERIZON COMMUNICATIONS	80,750	86,656
WALMART INC	68,396	89,373
FIDELITY U.S. BOND INDEX FUND	437,483	447,610
FIDELITY CONSERVATIV INCOME BOND FD		
FIDELITY GLOBAL CREDIT FUND		
FIDELITY CONVERTIBLE SECURITIES		
MEDTRONIC PLC	76,935	93,712
PROCTER & GAMBLE CO	62,610	86,963
WELLS FARGO CO		
FIDELITY ADVISOR INTL CAP APPREC	197,070	253,946
FIDELITY INV GRADE BOND	298,239	292,250
AMERICAN ELEC PWR CO	36,740	39,553
DISCOVER FINANCIAL SERVICES	79,466	140,774
NEXTERA ENERGY INC	25,747	34,718
PNC FINANCIAL SERVICES GROUP	84,265	111,750
STARBUCKS CORP	78,255	108,585
VIATRIS INC	4,185	4,404

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VISA INC	85,852	98,429
UNITEDHEALTH GROUP	40,192	45,588

**TY 2020 Land, Etc.
Schedule**

Name: JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC

EIN: 30-0245987

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDINGS & EQUIPMENT	119,964	55,112	64,852	130,000
LAND	24,250		24,250	50,000

TY 2020 Other Decreases Schedule

Name: JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC

EIN: 30-0245987

Description	Amount
OTHER DECREASES	27,757

TY 2020 Other Expenses Schedule

Name: JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC

EIN: 30-0245987

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
650 SEABROOK				
REPAIRS & MAINTENCE	750	750	750	
EXPENSES				
INSURANCE	9,728			9,728
OFFICE EXPENSES / SUPPLIES	5,379			5,379

TY 2020 Other Professional Fees Schedule

Name: JOSEPH AND GERTRUDE LAROSE
FOUNDATION INC

EIN: 30-0245987

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DIRECTOR FEES	7,500			7,500
MANAGEMENT FEES	29,582			29,582

TY 2020 Taxes Schedule**Name:** JOSEPH AND GERTRUDE LAROSE

FOUNDATION INC

EIN: 30-0245987**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	3,443			3,443
650 SEABROOK	2,028	2,028	2,028	