

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

**2017**

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information

Open to Public Inspection

For calendar year 2017 or tax year beginning 12/01, 2017, and ending 11/30, 2018

VALENTINE FOUNDATION  
409 MERION HILL LANE  
WEST CONSHOHOCKEN, PA 19428

**A** Employer identification number  
23-6806061

**B** Telephone number (see instructions)  
610-525-7200

**G** Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

**C** If exemption application is pending, check here. ▶

**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, column (c), line 16)  
▶ \$ 4,087,751.

**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 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) (see instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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<b>REVENUE</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule) . . .	108,421.			
	<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments. . . . .	11,759.	11,759.	11,759.	
	<b>4</b> Dividends and interest from securities. . . . .	69,638.	69,638.	69,638.	
	<b>5a</b> Gross rents. . . . .				
	<b>b</b> Net rental income or (loss). . . . .				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10. . . . .	53,301.			
	<b>b</b> Gross sales price for all assets on line 6a. . . . . <u>1,085,977.</u>				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . . . .		53,301.		
	<b>8</b> Net short-term capital gain. . . . .				
	<b>9</b> Income modifications. . . . .				
	<b>10a</b> Gross sales less returns and allowances. . . . .				
<b>b</b> Less: Cost of goods sold. . . . .					
<b>c</b> Gross profit or (loss) (attach schedule). . . . .					
<b>11</b> Other income (attach schedule) . . . . .					
<b>SEE STATEMENT 1</b>	27.				
<b>12 Total.</b> Add lines 1 through 11. . . . .	243,146.	134,698.	81,397.		
<b>ADMINISTRATIVE AND OPERATING EXPENSES</b>	<b>13</b> Compensation of officers, directors, trustees, etc. . . . .	34,840.			29,614.
	<b>14</b> Other employee salaries and wages. . . . .				
	<b>15</b> Pension plans, employee benefits. . . . .				
	<b>16a</b> Legal fees (attach schedule). . . . .				
	<b>b</b> Accounting fees (attach sch) . . . . . <b>SEE ST. 2</b>	4,500.			
	<b>c</b> Other professional fees (attach sch) . . . . . <b>SEE ST. 3</b>	13,500.	13,500.		
	<b>17</b> Interest. . . . .				
	<b>18</b> Taxes (attach schedule)(see instrs) . . . . . <b>SEE STMT. 4</b>	2,853.			
	<b>19</b> Depreciation (attach schedule) and depletion . . . . . <b>SEE STMT. 5</b>	6,134.			
	<b>20</b> Occupancy. . . . .	1,250.			
<b>21</b> Travel, conferences, and meetings. . . . .	1,447.				
<b>22</b> Printing and publications. . . . .	1,744.				
<b>23</b> Other expenses (attach schedule)					
<b>SEE STATEMENT 6</b>	12,132.				
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23. . . . .	78,400.	13,500.		29,614.	
<b>25</b> Contributions, gifts, grants paid. . . . . <b>PART XV.</b>	221,525.			221,525.	
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25. . . . .	299,925.	13,500.	0.	251,139.	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements. . . . .	-56,779.				
<b>b</b> Net investment income (if negative, enter -0-). . . . .		121,198.			
<b>c</b> Adjusted net income (if negative, enter -0-). . . . .			81,397.		

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	1,294,910.	1,322,964.	1,322,750.	
	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 sch.)				
		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)	50,492.	50,435.	63,773.	
	b	Investments – corporate stock (attach schedule)	1,016,839.	938,292.	2,659,116.	
	c	Investments – corporate bonds (attach schedule)	24,878.	24,878.	25,062.	
	11	Investments – land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)			3,800.		
12	Investments – mortgage loans	22,479.	15,892.			
13	Investments – other (attach schedule)					
14	Land, buildings, and equipment: basis	27,994.				
	Less: accumulated depreciation (attach schedule) SEE STMT 7	24,194.	2,334.	3,800.		
15	Other assets (describe SEE STATEMENT 8)			13,250.		
16	<b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item I)	2,411,932.	2,356,261.	4,087,751.		
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe SEE STATEMENT 9)	197.	1,305.		
	23	<b>Total liabilities</b> (add lines 17 through 22)	197.	1,305.		
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. <input checked="" type="checkbox"/>					
	24	Unrestricted	2,411,735.	2,354,956.		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	<b>Total net assets or fund balances</b> (see instructions)	2,411,735.	2,354,956.			
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	2,411,932.	2,356,261.			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,411,735.
2	Enter amount from Part I, line 27a	2	-56,779.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	2,354,956.
5	Decreases not included in line 2 (itemize)	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30	6	2,354,956.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)

(b) How acquired  
P — Purchase  
D — Donation

(c) Date acquired  
(mo., day, yr.)

(d) Date sold  
(mo., day, yr.)

1 a SEE STATEMENT 10			
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			

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) FMV 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).....	<input type="checkbox"/> If gain, also enter in Part I, line 7 <input type="checkbox"/> If (loss), enter -0- in Part I, line 7	2	53,301.
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	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If 'Yes,' the foundation doesn't qualify under section 4940(e). Do not complete this part.

(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))
2016	221,615.	3,839,230.	0.057724
2015	209,399.	3,707,948.	0.056473
2014	211,686.	3,705,098.	0.057134
2013	194,335.	3,557,810.	0.054622
2012	199,149.	3,380,065.	0.058919

2 Total of line 1, column (d).....	2	0.284872
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	0.056974
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5.....	4	3,867,016.
5 Multiply line 4 by line 3.....	5	220,319.
6 Enter 1% of net investment income (1% of Part I, line 27b).....	6	1,212.
7 Add lines 5 and 6.....	7	221,531.
8 Enter qualifying distributions from Part XII, line 4.....	8	251,139.

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)**

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,212.	
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	1,212.	
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	1,212.	
6 Credits/Payments:			
a 2017 estimated tax pmts and 2016 overpayment credited to 2017	6 a	4,295.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	4,295.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,083.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax 3,083. Refunded 0.	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		X
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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. . . . ▶ \$ 0. (2) On foundation managers. . . . ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. . . . ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col. (c), and Part XV.	X	
8 a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>PA</u>		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation.	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If 'Yes,' complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses.		X

**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	Yes	No 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.	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? ... Website address: <u>WWW.VALENTINEFOUNDATION.ORG</u>	13	X	
14	The books are in care of <u>ALEXANDRA FRAZIER</u> Telephone no. <u>610-525-7200</u> Located at <u>409 MERION HILL LANE WEST CONSHOHOCKEN PA</u> ZIP + 4 <u>19428</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here. <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year. <u>15</u> N/A			
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country.	16	Yes	No X

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

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

	Yes	No
1 a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here. <input type="checkbox"/>	1 b	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 2017?	1 c	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	2 b	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. <u>20__ , 20__ , 20__ , 20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2017 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 2017.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4 b	X

**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 **5b** N/A

Organizations relying on a current notice regarding disaster assistance, check here

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

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If 'Yes' to 6b, file Form 8870.

**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** N/A

**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. 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 STATEMENT 11		0.	0.	0.

**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.

	Expenses
1 N/A	
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	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

BAA

**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.....	1 a	3,381,519.
b	Average of monthly cash balances.....	1 b	544,386.
c	Fair market value of all other assets (see instructions).....	1 c	
d	<b>Total</b> (add lines 1a, b, and c).....	1 d	3,925,905.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).....	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets.....	2	0.
3	Subtract line 2 from line 1d.....	3	3,925,905.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions).....	4	58,889.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.....	5	3,867,016.
6	<b>Minimum investment return.</b> Enter 5% of line 5.....	6	193,351.

**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	193,351.
2a	Tax on investment income for 2017 from Part VI, line 5.....	2 a	1,212.
b	Income tax for 2017. (This does not include the tax from Part VI.).....	2 b	
c	Add lines 2a and 2b.....	2 c	1,212.
3	Distributable amount before adjustments. Subtract line 2c from line 1.....	3	192,139.
4	Recoveries of amounts treated as qualifying distributions.....	4	
5	Add lines 3 and 4.....	5	192,139.
6	Deduction from distributable amount (see instructions).....	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.....	7	192,139.

**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.....	1 a	251,139.
b	Program-related investments — total from Part IX-B.....	1 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:		
a	Suitability test (prior IRS approval required).....	3 a	
b	Cash distribution test (attach the required schedule).....	3 b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4....	4	251,139.
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	1,212.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.....	6	249,927.

**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 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7.....				192,139.
<b>2</b> Undistributed income, if any, as of the end of 2017:				
<b>a</b> Enter amount for 2016 only.....			0.	
<b>b</b> Total for prior years: 20____, 20____, 20____		0.		
<b>3</b> Excess distributions carryover, if any, to 2017:				
<b>a</b> From 2012.....	32,269.			
<b>b</b> From 2013.....	22,485.			
<b>c</b> From 2014.....	29,419.			
<b>d</b> From 2015.....	29,844.			
<b>e</b> From 2016.....	33,063.			
<b>f</b> Total of lines 3a through e.....	147,080.			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 251,139.				
<b>a</b> Applied to 2016, but not more than line 2a..			0.	
<b>b</b> Applied to undistributed income of prior years (Election required — see instructions).....		0.		
<b>c</b> Treated as distributions out of corpus (Election required — see instructions).....	0.			
<b>d</b> Applied to 2017 distributable amount.....				192,139.
<b>e</b> Remaining amount distributed out of corpus.....	59,000.			
<b>5</b> Excess distributions carryover applied to 2017..... (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.....	206,080.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b.....		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount — see instructions.....		0.		
<b>e</b> Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount — see instructions.....			0.	
<b>f</b> Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018.....				0.
<b>7</b> 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.			
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).....	32,269.			
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a.....	173,811.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2013.....	22,485.			
<b>b</b> Excess from 2014.....	29,419.			
<b>c</b> Excess from 2015.....	29,844.			
<b>d</b> Excess from 2016.....	33,063.			
<b>e</b> Excess from 2017.....	59,000.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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).)

NONE

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.

NONE

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
<p><i>a Paid during the year</i> SEE STATEMENT 12</p>				
<b>Total</b> .....				<b>3 a</b> 221,525.
<p><i>b Approved for future payment</i></p>				
<b>Total</b> .....				<b>3 b</b>

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (NONE), 3 Interest on savings (11,759), 4 Dividends (69,638), 12 Subtotal (81,424), 13 Total (134,725).

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

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

Table with 2 columns: 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. Row 1 contains '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) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash.....
- (2) Other assets.....

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization.....
- (2) Purchases of assets from a noncharitable exempt organization.....
- (3) Rental of facilities, equipment, or other assets.....
- (4) Reimbursement arrangements.....
- (5) Loans or loan guarantees.....
- (6) Performance of services or membership or fundraising solicitations.....

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

	Yes	No
1 a (1)		X
1 a (2)		X
1 b (1)		X
1 b (2)		X
1 b (3)		X
1 b (4)		X
1 b (5)		X
1 b (6)		X
1 c		X

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.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (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		

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.

**Sign Here** **CHAIRWOMAN**  
 Signature of officer or trustee \_\_\_\_\_ Date \_\_\_\_\_ Title \_\_\_\_\_

May the IRS discuss this return with the preparer shown below? See instructions.  Yes  No

**Paid Preparer Use Only**

Print/Type preparer's name <b>RICHARD GITOMER, CPA</b>	Preparer's signature _____	Date _____	Check <input type="checkbox"/> if self-employed	PTIN <b>P00724534</b>
Firm's name <b>▶ GITOMER &amp; BERENHOLZ, P.C.</b>	Firm's EIN <b>▶ 23-2749598</b>		Phone no. <b>(215) 379-3500</b>	
Firm's address <b>▶ 445 SHADY LANE</b>				
<b>HUNTINGDON VALLEY, PA 19006</b>				

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2017**

Name of the organization

VALENTINE FOUNDATION

Employer identification number

23-6806061

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

**Schedule B (Form 990, 990-EZ, or 990-PF) (2017)**

Name of organization

VALENTINE FOUNDATION

Employer identification number

23-6806061

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PHOEBE V VALENTINE TRUST 5 RADNOR CORPORATE CENTER #450 RADNOR, PA 19087	\$ 107,671.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization <b>VALENTINE FOUNDATION</b>	Employer identification number <b>23-6806061</b>
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**Part II** Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	N/A ----- ----- ----- -----	\$-----	
	----- ----- ----- -----	\$-----	
	----- ----- ----- -----	\$-----	
	----- ----- ----- -----	\$-----	
	----- ----- ----- -----	\$-----	
	----- ----- ----- -----	\$-----	
	----- ----- ----- -----	\$-----	
	----- ----- ----- -----	\$-----	



Name of organization: VALENTINE FOUNDATION  
 Employer identification number: 23-6806061

**Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_ N/A  
 Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

## VALENTINE FOUNDATION

23-6806061

STATEMENT 1  
FORM 990-PF, PART I, LINE 11  
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
LITIGATION SETTLEMENT.....	\$ 27.		
TOTAL	<u>\$ 27.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 2  
FORM 990-PF, PART I, LINE 16B  
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING.....	\$ 4,500.			
TOTAL	<u>\$ 4,500.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 3  
FORM 990-PF, PART I, LINE 16C  
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT.....	\$ 13,500.	\$ 13,500.		
TOTAL	<u>\$ 13,500.</u>	<u>\$ 13,500.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 4  
FORM 990-PF, PART I, LINE 18  
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES.....	\$ 2,853.			
TOTAL	<u>\$ 2,853.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

## VALENTINE FOUNDATION

23-6806061

STATEMENT 5  
FORM 990-PF, PART I, LINE 19  
ALLOCATED DEPRECIATION

DATE ACQUIRED	COST BASIS	PRIOR YR DEPR	METHOD	RATE	LIFE	CURRENT YR DEPR	NET INVEST INCOME	ADJUSTED NET INCOME
GRANTMAKING SOFTWARE 12/01/15	7,000	4,666	S/L		3	2,334	0	0
GRANTMAKING SOFTWARE 12/01/17	7,600		S/L		2	3,800	0	0

STATEMENT 6  
FORM 990-PF, PART I, LINE 23  
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS.....	\$ 1,700.			
INSURANCE.....	1,567.			
LOGO DESIGN.....	750.			
OFFICE EXPENSE.....	6,769.			
PARKING.....	46.			
WEBSITE.....	1,300.			
TOTAL	\$ 12,132.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 7  
FORM 990-PF, PART II, LINE 14  
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
MACHINERY AND EQUIPMENT	\$ 27,994.	\$ 24,194.	\$ 3,800.	\$ 0.
TOTAL	\$ 27,994.	\$ 24,194.	\$ 3,800.	\$ 0.

STATEMENT 8  
FORM 990-PF, PART II, LINE 15  
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INCOME FROM INVESTMENTS.....		\$ 8,955.
PREPAID TAXES.....		4,295.
TOTAL	\$ 0.	\$ 13,250.

VALENTINE FOUNDATION

23-6806061

STATEMENT 9  
FORM 990-PF, PART II, LINE 22  
OTHER LIABILITIES

TAXES PAYABLE.....	\$ 1,305.
TOTAL	<u>\$ 1,305.</u>

STATEMENT 10  
FORM 990-PF, PART IV, LINE 1  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	58 GNMA 288848	PURCHASED	VARIOUS	VARIOUS
2	100000 BMO HARRIS BANK	PURCHASED	10/05/2017	10/12/2018
3	150000 BANK OF INDIA	PURCHASED	2/10/2017	2/21/2018
4	200000 BANK OF THE WEST	PURCHASED	11/14/2017	11/21/2018
5	100000 GOLDMAN SACHS BK	PURCHASED	10/05/2017	7/11/2018
6	100000 PACIFIC PREMIER	PURCHASED	11/14/2017	8/29/2018
7	150000 ZB NA	PURCHASED	4/25/2017	2/02/2018
8	300 AMERICAN EXPRESS COMPANY	PURCHASED	VARIOUS	4/26/2018
9	300 APACHE CORP	PURCHASED	5/20/2014	4/26/2018
10	100 BECTON DICKINSON	PURCHASED	5/26/2010	4/26/2018
11	500 INTEL CORP	PURCHASED	VARIOUS	4/26/2018
12	300 JOHNSON & JOHNSON	PURCHASED	VARIOUS	11/20/2018
13	75000 BANK OF INDIA	PURCHASED	11/14/2017	5/23/2018
14	75000 BANK OF THE WEST	PURCHASED	11/14/2017	8/21/2018

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	58.		58.	0.				\$ 0.
2	100,000.		100,000.	0.				0.
3	150,000.		150,000.	0.				0.
4	200,000.		200,000.	0.				0.
5	100,000.		100,000.	0.				0.
6	100,000.		100,000.	0.				0.
7	150,000.		150,000.	0.				0.
8	30,004.		19,992.	10,012.				10,012.
9	12,185.		26,911.	-14,726.				-14,726.
10	23,243.		7,209.	16,034.				16,034.
11	26,346.		10,704.	15,642.				15,642.
12	44,141.		17,802.	26,339.				26,339.
13	75,000.		75,000.	0.				0.
14	75,000.		75,000.	0.				0.
							TOTAL	<u>\$ 53,301.</u>

## VALENTINE FOUNDATION

23-6806061

STATEMENT 11  
 FORM 990-PF, PART VIII, LINE 1  
 LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP &amp; DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>	
ALEXANDRA V.A. FRAZIER 409 MERION HILL LANE WEST CONSHOHOCKEN, PA 19428	EXECUTIVE DIREC 20.00	\$ 0.	\$ 0.	\$ 0.	
HANNAH JANE SASSAMAN 4512 SPRINGFIELD AVENUE PHILADELPHIA, PA 19143	TRUSTEE 2.00	0.	0.	0.	
FARRAH PARKES 705 S. MOLE STREET PHILADELPHIA, PA 19146	TRUSTEE 2.00	0.	0.	0.	
JENNIFER HOPE 2030 PEMBERTON STREET PHILADELPHIA, PA 19146	TRUSTEE 2.00	0.	0.	0.	
NAN FYLER 6904 MCCALLUM STREET PHILADELPHIA, PA 19119	TRUSTEE 2.00	0.	0.	0.	
VANESSA LOWE 400 W. HORTER STREET #601 PHILADELPHIA, PA 19119	TRUSTEE 0	0.	0.	0.	
AISHA MOHAMMED 1940 EAST LEHIGH AVENUE PHILADELPHIA, PA 19125	TRUSTEE 0	0.	0.	0.	
TARA F. JONES 179 ORCHARD CIRCLE LANSDALE, PA 19446	TRUSTEE 2.00	0.	0.	0.	
LAURA MORRIS 609 W. NAOMI STREET PHILADELPHIA, PA 19144	CHAIRWOMEN 2.00	0.	0.	0.	
		TOTAL \$	0.	\$ 0.	\$ 0.

## VALENTINE FOUNDATION

23-6806061

**STATEMENT 12**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
WOMEN'S LAW PROJECT 125 SOUTH NINTH STREET, SUITE 300 PHILADELPHIA PA 19107	NONE	PC	GENERAL OPERATING	\$ 10,000.
DELAWARE VALLEY ASSOCIATION FOR THE EDUC 1608 WALNUT STREET, SUITE 300 PHILADELPHIA PA 19103	NONE	PC	LEADERSHIP GRANT FOR SUSAN BARREN-PEARSON	1,000.
MATERNAL AND CHILD HEALTH CONSORTIUM OF 30 WEST BARNARD STREET, SUITE 1 WEST CHESTER PA 19382	NONE	PC	NELI ASCENDING LEADERSHIP CERTIFICATE PROGRAM	3,850.
SEAMAAC, INC. 1711 SOUTH BROAD STREET PHILADELPHIA PA 19148	NONE	PC	SAFE FAMILIES PROGRAM	15,000.
GIRLS ROCK PHILLY 1867 FRANKFORD AVE PHILADELPHIA PA 19125	NONE	PC	SOUND SCHOLARS	13,500.
WOMEN'S MEDICAL FUND PO BOX 40748 PHILADELPHIA PA 19107	NONE	PC	WOMEN'S MEDICAL FUND: ACTIVISM AND CALLER ENGAGEMENT	6,000.
LUTHERAN SETTLEMNT HOUSE 1340 FRANKFORD AVENUE PHILADELPHIA PA 19125	NONE	PC	MEN CAN INITIATIVE	15,000.
WHY NOT PROSPER, INC 717 E CHELTEN AVE PHILADELPHIA PA 19144	NONE	PC	WOMEN'S PEER ADVOCACY TRAINING PROGRAM	10,000.
BREAD AND ROSES COMMUNITY FUND 1315 WALNUT STREET, NO 1300 PHILADELPHIA PA 19107	NONE	PC	GENDER JUSTICE GIVING PROJECT	5,000.
GIRL DEVELOP IT 1522 COLE STREET ENUMCLAW WA 98022	NONE	PC	EXCECUTIVE PROGRAM FOR NONPROFIT LEADERS AT STANFORD GRADUATE SCHOOL OF BUSINESS.	4,950.

## VALENTINE FOUNDATION

23-6806061

**STATEMENT 12 (CONTINUED)**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
HIAS AND COUNCIL MIGRATION SERVICE OF PH 2100 ARCH STREET, 3RD FLR PHILADELPHIA PA 19103	NONE	PC	EXPANDING PROTECTION FOR IMMIGRANT SURVIVORS OF INTERPERSONAL VIOLENCE.	\$ 12,000.
SENIOR LAW CENTER 1500 JFK BOULEVARD, SUITE 1501 PHILADELPHIA PA 19102	NONE	PC	NELI (NONPROFIT EXECUTIVE LEADERSHIP INSTITUTE AT BRYN MAWR COLLEGE)	1,925.
EDUCATION LAW CENTER 1315 WALNUT STREET SUITE 400 PHILADELPHIA PA 19107	NONE	PC	UNLOCKING POSSIBILITIES: EDUCATION COLLABORATIVE FOR PHILADELPHIA'S BLACK GIRLS	10,000.
LEGAL RESOURCE CTR ON VIOLENCE TWD WOMEN 6930 CARROLL AVENUE, SUITE 428 TAKOMA PARK MD 20912	NONE	PC	IMPROVING SYSTEMIC RESPONSES TO INTERSTATE CUSTODY AND DOMESTIC VIOLENCE IN PENNSYLVANIA	15,000.
UNIVERSITY COMM COLLABORATIVE AT TEMPLE 428 GLADFELTER HALL; 1115 POLETT WY PHILADELPHIA PA 19122	NONE	PC	INCREASING AWARENESS ABOUT SEXUAL VIOLENCE	10,000.
ARTWELL COLLABORATIVE 100 W. OXFORD STREET; SUITE E-1200 PHILADELPHIA PA 19122	NONE	PC	WOMEN OF EQUITY	10,000.
MAZZONI CENTER 1348 BAINBRIDGE STREET PHILADELPHIA PA 19147	NONE	PC	SISTERLY L.O.V.E. (LEADING OTHERS VIA EDUCATION)	10,000.

## VALENTINE FOUNDATION

23-6806061

STATEMENT 12 (CONTINUED)  
 FORM 990-PF, PART XV, LINE 3A  
 RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
PHILAPOSH 3001 WALNUT STREET, 5TH FLOOR PHILADELPHIA PA 19104	NONE	PC	IMPACTING SEXUAL HARASSMENT POLICIES AND PRACTICES IN PHILADELPHIA AND SURROUNDING AREAS	\$ 15,000.
YWCA OF TRI-COUNTY AREA 315 KING STREET POTTSTOWN PA 19464	NONE	PC	NELI (NONPROFIT EXECUTIVE LEADERSHIP INSTITUTE AT BRYN MAWR COLLEGE)	4,350.
HABITAT FOR HUMANITY 1829 N 19TH STREET PHILADELPHIA PA 19121	NONE		LEADERSHIP GRANT	8,950.
PHILADELPHIA AREA JOBS WITH JUSTICE 1515 W GIRARD AVE PHILADELPHIA PA 19130	NONE		PENNSYLVANIA DOMESTIC WORKERS' ALLIANCE, A PROJECT OF PHILADELPHIA JOBS WITH JUSTICE	10,000.
WOMEN MAKE MOVIES, INC 115 W 29TH STREET NEW YORK NY 10001	NONE		TO FUND ABORTION HOTLINE	15,000.
WOMEN MAKE MOVIES, INC 115 W 29TH STREET NEW YORK NY 10001	NONE		HARD-HATTED WOMAN	15,000.
			TOTAL	\$ <u>221,525.</u>



## Application for Automatic Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

▶ Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile), click on Charities & Non-Profits, and click on e-file for Charities and Non-Profits.

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

**Enter filer's identifying number, see instructions**

<b>Type or print</b>	Name of exempt organization or other filer, see instructions. <b>VALENTINE FOUNDATION</b>	Employer identification number (EIN) or
	Number, street, and room or suite number. If a P.O. box, see instructions. <b>409 MERION HILL LANE</b>	<b>23-6806061</b>
File by the due date for filing your return. See instructions.	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>WEST CONSHOHOCKEN, PA 19428</b>	Social security number (SSN)

Enter the Return Code for the return that this application is for (file a separate application for each return) ..... 04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ▶ ALEXANDRA FRAZIER \_\_\_\_\_

Telephone No. ▶ 610-525-7200 \_\_\_\_\_ Fax No. ▶ \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box ..... ▶
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box. .... ▶ . If it is for part of the group, check this box ... ▶  and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until 10/15, 2019, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶  calendar year 20 \_\_\_\_ or
- ▶  tax year beginning 12/01, 2017, and ending 11/30, 2018.

2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. ....	<b>3 a</b>	\$	1,212.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. ....	<b>3 b</b>	\$	4,295.
c <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. ....	<b>3 c</b>	\$	0.

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.