

Form **990-PF**

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

OMB No 1545-0052

2012Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation The Galloway Foundation		A Employer identification number 59-6147133
Number and street (or P O box number if mail is not delivered to street address) P O Box 2695	Room/suite	B Telephone number (see instructions) 407-246-8684
City or town, state, and ZIP code Winter Park FL 32790-2695		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 21,832,978	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	10,970	10,970		
	4 Dividends and interest from securities	510,746	510,746		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	635,611			
	b Gross sales price for all assets on line 6a	11,017,796			
	7 Capital gain net income (from Part IV, line 2)		635,611		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) Stmt 1	41	41			
12 Total. Add lines 1 through 11	1,157,368	1,157,368	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	72,000			43,200
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See Stmt 2	1,663			
	b Accounting fees (attach schedule) Stmt 3	7,050			
	c Other professional fees (attach schedule) Stmt 4	142,108	142,108		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 5	24,318	7,316		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch) Stmt 6	9,258			
	24 Total operating and administrative expenses. Add lines 13 through 23	256,397	149,424	0	43,200
25 Contributions, gifts, grants paid	1,064,635			1,064,635	
26 Total expenses and disbursements. Add lines 24 and 25	1,321,032	149,424	0	1,107,835	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-163,664				
b Net investment income (if negative, enter -0-)		1,007,944			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing	176,957	125,643	125,643
	2 Savings and temporary cash investments	2,177,596	2,317,889	2,317,889
	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 (att. schedule) ▶ See Wrk 43,000 Less allowance for doubtful accounts ▶ 0		43,000	43,000
	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) See Stmt 7	9,927,372	9,582,751	11,183,043
	c Investments – corporate bonds (attach schedule) See Stmt 8	7,580,994	7,629,972	8,163,403
	11 Investments – land, buildings, and equipment, basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	19,862,919	19,699,255	21,832,978
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	19,862,919	19,699,255	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	19,862,919	19,699,255	
	31 Total liabilities and net assets/fund balances (see instructions)	19,862,919	19,699,255	

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	19,862,919
2 Enter amount from Part I, line 27a	2	-163,664
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	19,699,255
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	19,699,255

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Worksheet				
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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	635,611
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	605,413

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	1,135,301	22,333,494	0.050834
2010	1,347,835	21,736,981	0.062007
2009	1,028,134	19,989,599	0.051433
2008	961,897	21,903,375	0.043915
2007	1,003,700	23,570,449	0.042583

2 Total of line 1, column (d)	2	0.250772
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.050154
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	21,598,427
5 Multiply line 4 by line 3	5	1,083,248
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,079
7 Add lines 5 and 6	7	1,093,327
8 Enter qualifying distributions from Part XII, line 4 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.	8	1,107,835

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1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	10,079
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	10,079
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	10,079
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	11,000
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	11,000
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	921
11	Enter the amount of line 10 to be Credited to 2013 estimated tax 921 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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
4a 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?		
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	
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? 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 2012 or the taxable year beginning in 2012 (see 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

N/A

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		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 ► N/A	13	X	
14	The books are in care of ► Jere Daniels Jr P O Box 2695	Telephone no ► 407-246-8684		
	Located at ► Winter Park	FL ZIP+4 ► 32790-2695		
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 2012, 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 Form TD F 90-22.1. 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
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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 2012?	N/A	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ► 20 , 20 , 20 , 20	<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.)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2012 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 2012.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2012?		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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? **N/A** ☐ **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? **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** ☐ Yes ☒ No **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? **N/A** **7b**

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
Jere F Daniels Jr 1770 Shawnee Trail	Maitland FL 32751	Trustee 8.00	24,000	0
Jere F Daniels 1330 Palmetto Avenue	Winter Park FL 32789	Trustee 8.00	24,000	0
Robert C Klettner PO Box 2889	Winter Park FL 32790	Trustee 8.00	24,000	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

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(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 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	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	

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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	21,734,337
b	Average of monthly cash balances	1b	150,000
c	Fair market value of all other assets (see instructions)	1c	43,000
d	Total (add lines 1a, b, and c)	1d	21,927,337
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	21,927,337
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	328,910
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,598,427
6	Minimum investment return. Enter 5% of line 5	6	1,079,921

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,079,921
2a	Tax on investment income for 2012 from Part VI, line 5	2a	10,079
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,079
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,069,842
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,069,842
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	1,069,842

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	1,107,835
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	1,107,835
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	10,079
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,097,756

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,069,842
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			36,393	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 1,107,835				
a Applied to 2011, but not more than line 2a			36,393	
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 2012 distributable amount				1,069,842
e Remaining amount distributed out of corpus	1,600			
5 Excess distributions carryover applied to 2012 (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	1,600			
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 2011 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	1,600			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012	1,600			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling				
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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				
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)) N/A
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 N/A
2	Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
	Check here <input type="checkbox"/> 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 (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
a	The name, address, and telephone number or e-mail of the person to whom applications should be addressed Jere Daniels Jr. 407-246-8684 P O Box 2695 Winter Park FL 32790
b	The form in which applications should be submitted and information and materials they should include See Foundation Application Attached
c	Any submission deadlines None
d	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors. Must be 501(c)(3) Organization

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 9				1,064,635
Total			▶ 3a	1,064,635
b Approved for future payment N/A				
Total			▶ 3b	

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
- 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.

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

[illegible]

- 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 info

**Sign
Here**

Signature of officer or trustee

Paid
Preparer
Use Only

Print/Type preparer's name

Preparation

Russell R. Baldwin

Firm's name ▶ **Baldwin & Company, PA**

Firm's address ▶ 2185 N Park Ave Ste 3
Winter Park, FL 32789-

Form 990-PF		Capital Gains and Losses for Tax on Investment Income		2012
		For calendar year 2012, or tax year beginning		, and ending
Name The Galloway Foundation			Employer Identification Number 59-6147133	
(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1)	Water Oak Advisors	P	Various	Various
(2)	Wells Fargo	P	Various	Various
(3)	NBC Securities Inc Equities	P	Various	Various
(4)	NBC Securities Inc Energy	P	Various	Various
(5)	UBS 27457	P	Various	Various
(6)	UBS 08147	P	Various	Various
(7)	UBS 54498	P	Various	Various
(8)	UBS 54499	P	Various	Various
(9)	UBS 54500	P	Various	Various
(10)	UBS 54501	P	Various	Various
(11)	UBS 54502	P	Various	Various
(12)	UBS 54496	P	Various	Various
(13)	UBS 54503	P	Various	Various
(14)	UBS 54497	P	Various	Various
(15)	UBS 07558	P	Various	Various

(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)
(1) 2,622,039		2,491,385	130,654
(2) 3,337,455		3,089,727	247,728
(3) 162,455		147,550	14,905
(4) 39,227		29,139	10,088
(5) 1,060,072		1,062,000	-1,928
(6) 317,993		304,483	13,510
(7) 497,998		399,955	98,043
(8) 365,100		463,883	-98,783
(9) 235,786		219,004	16,782
(10) 122,411		95,983	26,428
(11) 233,514		201,706	31,808
(12) 715,827		696,525	19,302
(13) 124,428		119,559	4,869
(14) 516,335		470,975	45,360
(15) 636,958		590,311	46,647

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	
(1)			130,654
(2)			247,728
(3)			14,905
(4)			10,088
(5)			-1,928
(6)			13,510
(7)			98,043
(8)			-98,783
(9)			16,782
(10)			26,428
(11)			31,808
(12)			19,302
(13)			4,869
(14)			45,360
(15)			46,647

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2012
For calendar year 2012, or tax year beginning _____, and ending _____		

Name

Employer Identification Number

The Galloway Foundation**59-6147133**

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 30,198			30,198
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) OR Losses (from col (h))
(1)			30,198
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Passive Income PTP	\$ 41	\$ 41	\$
Total	\$ 41	\$ 41	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirectl Legal Expenses	\$ 1,663	\$	\$	\$
Total	\$ 1,663	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting and Tax	\$ 7,050	\$	\$	\$
Total	\$ 7,050	\$ 0	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment fees	\$ 142,108	\$ 142,108	\$	\$
Total	\$ 142,108	\$ 142,108	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Foreign income tax	\$ 7,316	\$ 7,316	\$	\$
990 Excise Tax Paid	17,002			
Total	<u>\$ 24,318</u>	<u>\$ 7,316</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Expenses	\$	\$	\$	\$
Insurance	7,652			
General & Administrative	1,606			
Total	<u>\$ 9,258</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Federal Statements**Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
Held in UBS, Wells Fargo & Water Oak	\$ 9,927,372	\$ 9,582,751	Cost	\$ 11,183,043
Total	<u>\$ 9,927,372</u>	<u>\$ 9,582,751</u>		<u>\$ 11,183,043</u>

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
Held in UBS, Wells Fargo & Water Oak	\$ 7,580,994	\$ 7,629,972	Cost	\$ 8,163,403
Total	<u>\$ 7,580,994</u>	<u>\$ 7,629,972</u>		<u>\$ 8,163,403</u>

Federal Statements**Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**Description

See Foundation Application Attached

Form 990-PF, Part XV, Line 2c - Submission DeadlinesDescription

None

Form 990-PF, Part XV, Line 2d - Award Restrictions or LimitationsDescription

Must be 501(c)(3) Organization

59-6147133

Federal Statements

FYE: 12/31/2012

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

<u>Name</u>	<u>Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Albin Polasek Museum	633 Oseola Ave				
Winter Park FL 32789	None	Exempt	Charitable		33,500
All Saints Episcopal Chur	338 E Lyman Avenue				
Winter Park FL 32789	None	Exempt	Charitable		40,000
Alzheimer Resource Center	1506 Lake Highland Drive				
Orlando FL 32803	None	Exempt	Charitable		20,100
American Heart Assoc	237 E Marks St.				
Orlando FL 32803	None	Exempt	Charitable		10,000
Art & History Museum at Maitland Ar	231 Packwood Ave				
Maitland FL 32751	None	Exempt	Charitable		18,000
Bach Festival Society WP	1000 Holt Avenue				
Winter Park FL 32789	None	Exempt	Charitable		36,000
Bethany Christian Service	29 West Smith St				
Winter Garden FL 34787	None	Exempt	Charitable		
BETA Center	4680 Lake Underhill Road				
Orlando FL 32807	None	Exempt	Charitable		
Boy Scouts Of Central Fl	1951 South Orange Blossom				
Apopka FL 32703	None	Exempt	Charitable		12,000
Brethren Reaching Out	1600 West 5th Street #20				
Sanford FL 32771	None	Exempt	Charitable		
Children Home Society	1600 W. 5th Street, #20				
Sanford FL 32771	None	Exempt	Charitable		35,000
Children Miracle Network	205 W 700 South				
Salt Lake City UT 84101	None	Exempt	Charitable		
Christian Help Foundation	450 Seminola Blvd				
Casselberry FL 32707	None	Exempt	Charitable		30,000
Christian Service Center	808 West Central Blvd				
Orlando FL 32805	None	Exempt	Charitable		
Community Food & Outreach	150 W Michigan St Ste A				
Orlando FL 32806	None	Exempt	Charitable		50,000
Destiny Foundation	150 West Michigan Street				
Orlando FL 32806	None	Exempt	Charitable		
Dommerich Elem PTA	1900 Choctaw Trail				
Maitland FL 32751	None	Exempt	Charitable		2,500

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Federal Statements

FYE: 12/31/2012

**Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address				
Address	Relationship	Status	Purpose	Amount	
Easter Seals of Florida		2010 Mizell Ave			
Winter Park FL 32792	None	Exempt	Charitable	85,000	
Fast Start Management		1140 Whitesell Drive			
Winter Park FL 32789	None	Exempt	Charitable	2,500	
Family Promise of Greater Orlando		2313 N Orange Ave			
Orlando FL 32804	None	Exempt	Charitable	2,500	
Fresh Start Ministries		4436 Edgewater Drive			
Orlando FL 32804	None	Exempt	Charitable		
Friends of Mead Gardens		P.O. Box 1227			
Winter Park FL 32790	None	Exempt	Charitable		
Friends of WP Police & Fi		P.O. Box 1240			
Winter Park FL 32790	None	Exempt	Charitable	15,000	
Gift for Teaching		6501 Magic Way Bldg #400C			
Orlando FL 32809	None	Exempt	Charitable	25,000	
Historical Society of Cent FL		65 E Central Blvd			
Orlando FL 32801	None	Exempt	Charitable		
Hospice The Comforter		605 Montgomery Road			
Altamonte Springs FL 3271	None	Exempt	Charitable	25,000	
International Community School		4800 Howell Branch RD			
Winter Park FL 32792	None	Exempt	Charitable	9,250	
ITN Orlando		988 Woodcock Rd Ste 200			
Orlando FL 32803	None	Exempt	Charitable	20,000	
Jeremiah Project		225 S Interlachen Ave			
Winter Park FL 32789	None	Exempt	Charitable	10,000	
Jewish Family Services of Orlando		2100 Lee Road			
Winter Park FL 32789	None	Exempt	Charitable	5,000	
Jobs Partnership of Flori		7531 S Orange Blossom Tr			
Orlando FL 32809	None	Exempt	Charitable	10,000	
Junior Acheivement		2121 Camden Road			
Orlando FL 32803	None	Exempt	Charitable	17,500	
Justice & Peace Office In		52 E. Main Street			
Apopka FL 32703	None	Exempt	Charitable	5,000	
Lighthouse Central Fl		215 E New Hampshire St			
Orlando FL 32804	None	Exempt	Charitable		

Federal Statements

**Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
Maitland Telephone Museum Maitland FL 32751	221 West Packwood Avenue	None	Exempt	Charitable	
Make a Wish Foundation Maitland FL 32751	1053 N Orlando Avenue	None	Exempt	Charitable	21,000
Mary DePugh Nurshing Home Winter Park FL 32789	550 West Morse Blvd.	None	Exempt	Charitable	
Michelee Puppets Orlando FL 32808	4420 Parkway Commerce Blv	None	Exempt	Charitable	5,000
New Bridge of Hope Exton PA 19341	311 National Rd	None	Exempt	Charitable	2,900
Orange East Rotary Found Winter Park FL 32792	P O Box 1566	None	Exempt	Charitable	15,000
Orlando Day Nursery Orlando FL 32803	626 Lake Dot Circle	None	Exempt	Charitable	
Orlando Shakespeare Theat Orlando FL 32803	812 East Rollins St	None	Exempt	Charitable	25,000
Quest, Inc. Orlando FL 32853	P.O. Box 531125	None	Exempt	Charitable	82,320
Rollins College Winter Park FL 32789	1000 Holt Avenue	None	Exempt	Charitable	
Gathering Hope Foundation Orlando FL 32803	2201 Alden Road	None	Exempt	Charitable	1,500
Salvation Army Orlando FL 32808	3955 W Colonial Drive	None	Exempt	Charitable	85,000
South Street Ministry Winter Park FL 32789	125 N Interlachen Ave	None	Exempt	Charitable	10,000
UCF Medical School Orlando FL 32807	6850 Lake Nona Blvd	None	Exempt	Charitable	120,000
UCP of Central Florida Orlando FL 32806	3305 S Orange Ave	None	Exempt	Charitable	
Welbourne Day Nursery Winter Park FL 32789	450 W. Welbourne Avenue	None	Exempt	Charitable	
Winter Park Day Nursery Winter Park FL 32789	741 S. Pennsylvania Ave	None	Exempt	Charitable	63,315

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Federal Statements

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Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

<u>Name</u>	<u>Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
WP High School Hall of Fame Winter Park FL 32792	2100 Summerfield Rd	None	Exempt	Charitable	3,500
Winter Park Historical As Winter Park FL 32789	151 E Welbourne Ave	None	Exempt	Charitable	11,250
Winter Park Library Winter Park FL 32789	460 E. New England Ave	None	Exempt	Charitable	25,000
Winter Park Rotary Founda Winter Park FL 32790	P.O. Box 1416	None	Exempt	Charitable	30,000
WP Sidewalk Art Festival Winter Park FL 32790	P.O. Box 597	None	Exempt	Charitable	
WP YMCA Scholarship Fund Winter Park FL 32792	1201 N. Lakemont Avenue	None	Exempt	Charitable	35,000
WP/Maitland Habitat for H Winter Park FL 32790	P.O. Box 1196	None	Exempt	Charitable	
Young Life Heart of Orlan Winter Park FL 32789	338 E Lyman Avenue	None	Exempt	Charitable	
Seminole County Bar Assoc. Longwood FL 32750	101 Palmetto Ave	None	Exempt	Charitable	10,000
Total					<u>1,064,635</u>