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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012



Name of foundation Tauck Romano Innovative Philanthropy Inc		A Employer identification number 26-0849610	
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd		B Telephone number (see instructions) (800) 839-1754	
City or town, state, and ZIP code Wilmington, DE 198091377		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		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) <input checked="" type="checkbox"/> \$ 1,186,915		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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	472	472		
	4 Dividends and interest from securities.	30,971	30,971		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	<input checked="" type="checkbox"/> 28,844			
	b Gross sales price for all assets on line 6a _____ 153,296				
	7 Capital gain net income (from Part IV , line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	60,287	31,443		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	<input checked="" type="checkbox"/> 13,466	7,466		6,000
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	<input checked="" type="checkbox"/> 931			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	<input checked="" type="checkbox"/> 9,754			9,754
	24 Total operating and administrative expenses. Add lines 13 through 23	24,151	7,466		15,754
	25 Contributions, gifts, grants paid	107,500			107,500
	26 Total expenses and disbursements. Add lines 24 and 25	131,651	7,466		123,254
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-71,364			
	b Net investment income (if negative, enter -0-)		23,977		
	c Adjusted net income (if negative, enter -0-)				

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	75,745	45,578
	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 page 15 of the instructions)		
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____		
	8	Inventories for sale or use		
	9	Prepaid expenses and deferred charges		
	10a	Investments—U S and state government obligations (attach schedule)		
	b	Investments—corporate stock (attach schedule)	1,000,338 	959,141
	c	Investments—corporate bonds (attach schedule).	50,000 	50,000
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		
	12	Investments—mortgage loans		
	13	Investments—other (attach schedule)		
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		
Liabilities	15	Other assets (describe ▶ _____)		
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,126,083	1,054,719
	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)		
Net Assets or Fund Balances	22	Other liabilities (describe ▶ _____)		
	23	Total liabilities (add lines 17 through 22)		0
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.		
	24	Unrestricted		
	25	Temporarily restricted		
	26	Permanently restricted		
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.		
	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	1,126,083	1,054,719
	30	Total net assets or fund balances (see page 17 of the instructions)	1,126,083	1,054,719
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,126,083	1,054,719

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	1,126,083
2	Enter amount from Part I, line 27a	2	-71,364
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,054,719
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	1,054,719

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a Publicly-traded Securities				
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 153,296		124,452	-2,165
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-2,165
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	-2,165
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see page 18 of 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	66,374	1,219,621	000 054422
2010	146,916	987,741	000 148739
2009	79,331	551,985	000 143719
2008	145,990	498,765	000 292703
2007	11,356	124,125	000 091488

2 Total of line 1, column (d).	2	000 731071
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	000 146214
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	1,197,789
5 Multiply line 4 by line 3.	5	175,134
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	240
7 Add lines 5 and 6.	7	175,374
8 Enter qualifying distributions from Part XII, line 4.	8	123,254

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

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 type="checkbox"/> and enter 1% of Part I, line 27b		1	480
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	
3		Add lines 1 and 2.		3	480
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	480
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	76	
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	76
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	404
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/>	Refunded <input type="checkbox"/>	11	

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	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?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
	• By language in the governing instrument, or			
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> _____			
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 .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of <u>co Foundation Source</u> Telephone no <u>(800) 839-1754</u> Located at <u>501 Silverside Road Suite 123 Wilmington DE</u> ZIP +4 <u>198091377</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> 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?	16		No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	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?.	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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).	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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b		
Organizations relying on a current notice regarding disaster assistance check here.		<input type="checkbox"/>		
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?		<input type="checkbox"/> Yes	<input type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b No		
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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		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
Peter T Romano	Pres / Dir / Sec	0		
Foundation Source 501 Silverside Rd Wilmington, DE 19809	001 00			
Robin Tauck	VP / Dir	0		
Foundation Source 501 Silverside Rd Wilmington, DE 19809	001 00			
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
Total number of other employees paid over \$50,000.				

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

Total number of others receiving over \$50,000 for professional services.	1
--	---

Part IX-B Summary of Program-Related Investments (see instructions)

Total. Add lines 1 through 3.

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,126,764
b	Average of monthly cash balances.	1b	89,265
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,216,029
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,216,029
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,240
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,197,789
6	Minimum investment return. Enter 5% of line 5.	6	59,889

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	59,889
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	480
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	480
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	59,409
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	59,409
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	59,409

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	123,254
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	123,254
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	123,254
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				59,409
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				9,805
b From 2008.				122,368
c From 2009.				54,356
d From 2010.				98,832
e From 2011.				8,448
f Total of lines 3a through e.	293,809			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 123,254				
a Applied to 2011, but not more than line 2a				
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.				59,409
e Remaining amount distributed out of corpus	63,845			
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	357,654			
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). . .	9,805			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	347,849			
10 Analysis of line 9				
a Excess from 2008. . . .				122,368
b Excess from 2009. . . .				54,356
c Excess from 2010. . . .				98,832
d Excess from 2011. . . .				8,448
e Excess from 2012. . . .				63,845

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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 organization 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))

See Additional Data Table

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

The name, address, and telephone number 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	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 Additional Data Table				
Total			3a	107,500
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	472	
4 Dividends and interest from securities.			14	30,971	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	28,844	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e). . .				60,287	
13 Total. Add line 12, columns (b), (d), and (e).			13		60,287

[illegible]

<p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of</p> <p>(1) Cash.</p> <p>(2) Other assets.</p> <p>b Other transactions</p> <p>(1) Sales of assets to a noncharitable exempt organization.</p> <p>(2) Purchases of assets from a noncharitable exempt organization.</p> <p>(3) Rental of facilities, equipment, or other assets.</p> <p>(4) Reimbursement arrangements.</p> <p>(5) Loans or loan guarantees.</p> <p>(6) Performance of services or membership or fundraising solicitations.</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.</p> <p>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</p>		Yes	No
	1a(1)		No
	1a(2)		No
	1b(1)		No
	1b(2)		No
	1b(3)		No
	1b(4)		No
	1b(5)		No
	1b(6)		No
	1c		No

[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

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

*****	2013-05-10	*****	May the IRS discuss this return with the preparer shown below (see instr.) ² <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN
	Jeffrey D Haskell	Jeffrey D Haskell	2013-05-10		
	Firm's name <input type="checkbox"/>	Foundation Source		Firm's EIN <input type="checkbox"/>	
		One Hollow Lane Suite 212			
	Firm's address <input type="checkbox"/>	Lake Success, NY 11042		Phone no (800) 839-1754	


Form 990PF Part XV Line 1a - 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).

Peter T Romano
Robin Tauck

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
ALS ANGELS INC 342 GREENS FARMS RD WESTPORT,CT 06880	N/A	509a1	General Unrestricted	9,500
ALS ANGELS INC 342 GREENS FARMS RD WESTPORT,CT 06880	N/A	509a1	2012 Holiday Fund	3,500
COLUMBIA UNIVERSITY 622 W 113TH ST MC4523 NEWYORK,NY 10025	N/A	509a1	Columbia Athletics- Mens Rowing	1,000
CREATIVE TIME INC 59 E 4TH ST STE 6E NEWYORK,NY 10003	N/A	509a1	Global Programming	2,500
EARTHPLACE THE NATURE DISCOVERY CTR PO BOX 165 WESTPORT,CT 06881	N/A	509a1	Harbor Watch Program	1,500
FDN OF INTL ASSOC OF CONVEN & VISITORS 2025 M ST NW STE 500 WASHINGTON,DC 20036	N/A	509a3	Junior Achievement Travel Tourism Program	5,000
FRIENDS OF WESTPORT PARKS & REC INC 260 COMPO RD S WESTPORT,CT 06880	N/A	509a1	Wakeman Town Farm - GreenHouse Program	2,000
GLOBAL HERITAGE FUND 625 EMERSON ST STE 200 PALO ALTO,CA 94301	N/A	509a1	General Unrestricted	5,000
GOLDEN GATE NTL PARKS CONSERVANCY FORT MASON BLDG 201 SAN FRANCISCO,CA 94123	N/A	509a2	General Unrestricted	1,000
NATIONAL PARK FOUNDATION 1201 EYE ST NW STE 550B WASHINGTON,DC 20005	N/A	509a1	Stewardship Circle Support	10,000
OLD NORTH FOUNDATION OF BOSTON INC 193 SALEM ST BOSTON,MA 02113	N/A	509a1	General Unrestricted	5,000
SAVE THE CHILDREN FEDERATION INC 54 WILTON RD WESTPORT,CT 06880	N/A	509a1	Hurricane Sandy Relief	1,000
SOUND WATERS INC COVE ISLAND PARK 1281 COVE RD STAMFORD,CT 06902	N/A	509a1	Coastal Science Investigation Program	1,500
ST JUDE CHILDRENS CHARITIES INC 61 KNOLLWOOD LN NEW CANAAN,CT 06840	N/A	509a1	General Unrestricted	1,500
TEACH FOR AMERICA INC 315 W 36TH ST FL 8 NEWYORK,NY 10018	N/A	509a1	General Unrestricted	2,500

Form 990PF Part XV Line 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				
TOURISM CARES INC 275 TPKE ST STE 307 CANTON,MA 02021	N/A	509a1	General Unrestricted	2,500
UNITED STATES NATIONAL COMM FOR THE INTL COUNCIL ON MONUMENTS & SITES 401 F ST NW WASHINGTON,DC 20001	N/A	509a1	General Unrestricted	2,500
UNITED STATES NATIONAL COMM FOR THE INTL COUNCIL ON MONUMENTS & SITES 401 F ST NW WASHINGTON,DC 20001	N/A	509a1	My Son Homestay Project in Quang Nam Initiative	16,500
UNIVERSITY OF CONNECTICUT FOUNDATION INCORPORATED 2390 ALUMNI DR STORRS,CT 06269	N/A	509a1	Sandy Hook School Memorial Scholarship Fund	1,000
WESTPORT FOOTBALL ASSOCIATION INC DBA STAPLES GRIDIRON CLUB 606 POST RD E STE 619 WESTPORT,CT 06880	N/A	509a2	Sal Romano Golf Tournament	2,500
WESTPORT FOOTBALL ASSOCIATION INC DBA STAPLES GRIDIRON CLUB 606 POST RD E STE 619 WESTPORT,CT 06880	N/A	509a2	Stadium Project	17,500
WESTPORT HISTORICAL SOCIETY INC 25 AVERY PL WESTPORT,CT 06880	N/A	509a2	General Unrestricted	5,000
WESTPORT LIBRARY ASSOC 20 JESUP RD WESTPORT,CT 06880	N/A	509a1	Booked for the Evening Program	2,500
WESTPORT WESTON YMCA 59 POST RD E WESTPORT,CT 06880	N/A	509a1	Strong Kids Campaign and 2012 Hurricane Sandy Relief	5,000
Total  3a				107,500

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

TY 2012 Expenditure Responsibility Statement

Name: Tauck Romano Innovative Philanthropy Inc

EIN: 26-0849610

Software ID: 12000057

Software Version: 12.15.422.1

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
Lima Tours Foundation	Jr de la Union 1040 Lima PE	2011-12-29	1,500	To fund home heating project	1,500	Not to the knowledge of grantor	11/8/12		None necessary

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

TY 2012 Gain/Loss from Sale of Other Assets Schedule

Name: Tauck Romano Innovative Philanthropy Inc

EIN: 26-0849610

Software ID: 12000057

Software Version: 12.15.422.1

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
Publicly-traded Securities					153,296	124,452			28,844	

TY 2012 General Explanation Attachment

Name: Tauck Romano Innovative Philanthropy Inc

EIN: 26-0849610

Software ID: 12000057

Software Version: 12.15.422.1

**TY 2012 Investments Corporate
Bonds Schedule****Name:** Tauck Romano Innovative Philanthropy Inc**EIN:** 26-0849610**Software ID:** 12000057**Software Version:** 12.15.422.1

Name of Bond	End of Year Book Value	End of Year Fair Market Value
COLUMBIA INCOME FUND CLASS Z SHARES SRINXx	50,000	53,330

TY 2012 Investments Corporate
 Stock Schedule

Name: Tauck Romano Innovative Philanthropy Inc

EIN: 26-0849610

Software ID: 12000057

Software Version: 12.15.422.1

Name of Stock	End of Year Book Value	End of Year Fair Market Value
70 shares of APPLE INC.	23,454	37,252
2079 shares of ARTIO GLOBAL HIGH INCOME FUND CLASS I	20,000	20,665
100 shares of CATERPILLAR INC.	7,878	8,961
200 shares of CELANESE CORPORATION	9,601	8,906
100 shares of CHEVRON CORP	10,581	10,814
513 shares of COLUMBIA CORPORATE INCOME Z	4,300	5,419
400 shares of COSTCO WHOLESALE CORP	24,842	39,492
2471 shares of CREDIT SUISSE COMMODITY RET STRAT FD COMMON CL	23,000	19,843
500 shares of DANAHER CORP	20,440	27,950
420 shares of DIRECTV GROUP	13,632	21,067
100 shares of EATON VANCE BALANCED FUND CLASS B	3,187	3,424
200 shares of ECOLAB INC	10,139	14,380
1000 shares of EMC CORP-MASS	26,494	25,300
500 shares of EMERSON ELECTRIC CO.	25,856	26,480
400 shares of EXXON MOBIL CORP	25,320	34,620
1105 shares of FRANKLIN FLOATING RATE DAILY ASSESS FD ADVISOR CL	10,000	10,088
1500 shares of GENERAL ELECTRIC CO	24,720	31,485
300 shares of ISHARE SP SMALL CAP 600 INDEX FD	20,780	23,430
250 shares of ISHARES BARCLAYS 1-3 YR CD BD FD	26,235	26,370
300 shares of ISHARES IBOXX HIGH YIELD CORPORATE BOND FUND	27,375	28,005
100 shares of ISHARES IBOXX INVESTMENT GRADE CORPORATE BOND FD	10,602	12,099
300 shares of ISHARES LEHMAN INTER	31,047	33,387
200 shares of ISHARES MSCI EMERGING MARKETS INDEX FD	9,165	8,870
700 shares of ISHARES MSCI PACIFIC EX-JAPAN	6,902	32,998
100 shares of ISHARES SP GLOBAL TIMBER FORESTRY IDX	4,044	4,524
400 shares of JOHNSON JOHNSON	24,846	28,040
350 shares of NOVARTIS AG ADR	19,472	22,155
300 shares of PEPSICO INC	20,667	20,529
428 shares of PIMCO ALL ASSET FUND INSTITUTIONAL CLASS	5,000	5,385
3042 shares of PIMCO COMMODITY REAL RETURN STRATEGY FUND	28,000	20,201

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3571 shares of PIMCO GLOBAL MULTI-ASSET FUND INSTI CLASS	40,000	40,929
200 shares of PROCTER GAMBLE CO	14,684	13,578
500 shares of QUESTAR CP	8,672	9,880
600 shares of SCHLUMBERGER LTD	53,309	41,579
100 shares of SPDR DJ WILSHIRE INT	4,053	4,135
200 shares of STRYKER CORPORATION	10,552	10,964
400 shares of TEXAS INSTRUMENTS INC.	12,644	12,356
200 shares of UNION PACIFIC	16,179	25,144
800 shares of VANGUARD MID-CAP ETF	51,384	65,952
1500 shares of VANGUARD MSCI EAFE ETF	52,405	52,845
2200 shares of VANGUARD MSCI EMERGING MARKETS ETF	96,768	97,967
200 shares of VANGUARD SF REIT ETF	12,160	13,160
700 shares of VANGUARD SM-CAP ETF	44,062	56,630
100 shares of WAL-MART STORES INC.	5,377	6,823
700 shares of WELLS FARGO CO.	19,313	23,926

TY 2012 Other Expenses Schedule**Name:** Tauck Romano Innovative Philanthropy Inc**EIN:** 26-0849610**Software ID:** 12000057**Software Version:** 12.15.422.1

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	9,729			9,729
State or Local Filing Fees	25			25

TY 2012 Other Professional Fees Schedule**Name:** Tauck Romano Innovative Philanthropy Inc**EIN:** 26-0849610**Software ID:** 12000057**Software Version:** 12.15.422.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	7,466	7,466		
Consulting Services	6,000			6,000

TY 2012 Taxes Schedule**Name:** Tauck Romano Innovative Philanthropy Inc**EIN:** 26-0849610**Software ID:** 12000057**Software Version:** 12.15.422.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
IRS Excise Tax Payment with 1st ext 990-PF	931			