



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 JUL 1, 2012, and ending JUN 30, 2013

Name of foundation <b>FRED R. &amp; HAZEL W. CARSTENSEN MEMORIAL FOUNDATION, INC.</b>		A Employer identification number <b>06-1078756</b>
Number and street (or P O box number if mail is not delivered to street address) <b>C/O TELLALIAN &amp; FRAY LLC TWO CORPORATE</b>	Room/suite <b>212</b>	B Telephone number <b>(203) 880-9275</b>
City or town, state, and ZIP code <b>TRUMBULL, CT 06611</b>		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) <b>\$ 3893091.</b>	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		26.	26.		
4 Dividends and interest from securities		119222.	119222.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		15955.			
b Gross sales price for all assets on line 6a		756221.			
7 Capital gain net income (from Part IV, line 2)			15955.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		135203.	135203.		
13 Compensation of officers, directors, trustees, etc		65700.	19710.		45990.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees Stmt 1		10709.	0.		10709.
b Accounting fees Stmt 2		16600.	8300.		8300.
c Other professional fees					
17 Interest					
18 Taxes Stmt 3		1872.	1872.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 4		25420.	11699.		13721.
24 Total operating and administrative expenses. Add lines 13 through 23		120301.	41581.		78720.
25 Contributions, gifts, grants paid		106000.			106000.
26 Total expenses and disbursements. Add lines 24 and 25		226301.	41581.		184720.
27 Subtract line 26 from line 12		-91098.			
a Excess of revenue over expenses and disbursements			93622.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

**FRED R. & HAZEL W. CARSTENSEN MEMORIAL  
FOUNDATION, INC.**

Form 990-PF (2012)

06-1078756 Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		11411.	11728.	11728.
	2	Savings and temporary cash investments		40455.	32239.	32239.
	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				
	7	Other notes and loans receivable ▶				
		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 Stmt 5		367239.	191420.	194702.
	b	Investments - corporate stock Stmt 6		1539975.	1714467.	3654422.
	c	Investments - corporate bonds		80000.		
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ <u>PREPAID EXCISE TAX</u> )		1209.	0.	0.	
16	<b>Total assets (to be completed by all filers)</b>		2040289.	1949854.	3893091.	
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				
	22	Other liabilities (describe ▶ <u>EXCISE TAX</u> )		0.	663.	
23	<b>Total liabilities (add lines 17 through 22)</b>		0.	663.		
Net Assets or Fund Balances	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		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		2040289.	1949191.	
30	<b>Total net assets or fund balances</b>		2040289.	1949191.		
31	<b>Total liabilities and net assets/fund balances</b>		2040289.	1949854.		

**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	2040289.
2	Enter amount from Part I, line 27a	2	-91098.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1949191.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	1949191.

FRED R. & HAZEL W. CARSTENSEN MEMORIAL

Form 990-PF (2012)

FOUNDATION, INC.

06-1078756

Page 3

**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 SCHEDULE ATTACHED		P		
b SCHEDULE ATTACHED		P		
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 573664.		584436.	-10772.
b 182557.		155830.	26727.
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			-10772.
b			26727.
c			
d			
e			

  

2 Capital gain net income or (net capital loss)	<div>                     If gain, also enter in Part I, line 7                      If (loss), enter -0- in Part I, line 7                 </div>	2	15955.
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) If (loss), enter -0- in Part I, line 8	<div>                     If gain, also enter in Part I, line 8, column (c)                      If (loss), enter -0- in Part I, line 8                 </div>	3	N/A

**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	166758.	3402456.	.049011
2010	160664.	3265158.	.049206
2009	153706.	3060135.	.050229
2008	162589.	3088213.	.052648
2007	174664.	3815191.	.045781

  

2 Total of line 1, column (d)	2	.246875
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	.049375
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3740472.
5 Multiply line 4 by line 3	5	184686.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	936.
7 Add lines 5 and 6	7	185622.
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	184720.

FRED R. & HAZEL W. CARSTENSEN MEMORIAL  
FOUNDATION, INC.

Form 990-PF (2012)

06-1078756 Page 4

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	1872.
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			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	1872.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	1872.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1209.	
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	1209.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	8.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	671.	
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-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 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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
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) <input type="checkbox"/> CT		
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

Form 990-PF (2012)

FRED R. & HAZEL W. CARSTENSEN MEMORIAL  
FOUNDATION, INC.

Form 990-PF (2012)

06-1078756

Page 5

**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 <b>N/A</b>	13	X	
14	The books are in care of <b>ALEXANDER R. NESTOR, CPA</b> Telephone no <b>(203) 336-0166</b> Located at <b>1140 FAIRFIELD AVENUE, BRIDGEPORT, CT</b> ZIP+4 <b>06605</b>			
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 <b>N/A</b>	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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years		
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) <b>N/A</b>	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		
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.) <b>N/A</b>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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?	4b	X

Form 990-PF (2012)

**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)?

☐ 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

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

X

**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.

(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
ELIZABETH GONZALEZ TWO CORPORATE DRIVE, SUITE 212 TRUMBULL, CT 06611	PRESIDENT 6.00	7267.	0.	0.
ROBERT S. TELLALIAN (DEC'D 12/25/12) TWO CORPORATE DRIVE, SUITE 212 TRUMBULL, CT 06611	0.00	21803.	0.	0.
LEO C. O'LOUGHLIN TWO CORPORATE DRIVE, SUITE 212 TRUMBULL, CT 06611	VICE PRESIDENT & TREASURER 5.00	20315.	0.	0.
NEVARD W. TELLALIAN TWO CORPORATE DRIVE, SUITE 212 TRUMBULL, CT 06611	SECRETARY 3.00	16315.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1). 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

FRED R. & HAZEL W. CARSTENSEN MEMORIAL  
FOUNDATION, INC.

Form 990-PF (2012)

06-1078756 Page 7

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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	
<b>Total.</b> Add lines 1 through 3	<b>0.</b>

Form 990-PF (2012)



FRED R. & HAZEL W. CARSTENSEN MEMORIAL  
FOUNDATION, INC.

Form 990-PF (2012)

06-1078756 Page 8

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	3759910.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	37524.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	3797434.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	3797434.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	56962.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	3740472.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	187024.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	187024.
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b>	1872.
<b>b</b>	Income tax for 2012 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1872.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	185152.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	185152.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	185152.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	184720.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	184720.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	184720.

**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.

Form 990-PF (2012)

**FRED R. & HAZEL W. CARSTENSEN MEMORIAL  
FOUNDATION, INC.**

Form 990-PF (2012)

06-1078756 Page 9

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
<b>1</b> Distributable amount for 2012 from Part XI, line 7				185152.
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only			0.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2012				
<b>a</b> From 2007				
<b>b</b> From 2008	7964.			
<b>c</b> From 2009	3447.			
<b>d</b> From 2010	213.			
<b>e</b> From 2011				
<b>f</b> Total of lines 3a through e	11624.			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4 ▶ \$	184720.			
<b>a</b> Applied to 2011, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2012 distributable amount				184720.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	432.			432.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	11192.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	11192.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2008	7532.			
<b>b</b> Excess from 2009	3447.			
<b>c</b> Excess from 2010	213.			
<b>d</b> Excess from 2011				
<b>e</b> Excess from 2012				

**FRED R. & HAZEL W. CARSTENSEN MEMORIAL  
FOUNDATION, INC.**

Form 990-PF (2012)

06-1078756 Page 10

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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(g) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

None

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

None

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (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

**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

## FRED R. &amp; HAZEL W. CARSTENSEN MEMORIAL

Form 990-PF (2012)

FOUNDATION, INC.

06-1078756 Page 11

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
SCHEDULE ATTACHED	N/A	PUBLIC	SCHEDULE ATTACHED	106000.
<b>Total</b>			<b>3a</b>	106000.
<b>b Approved for future payment</b>				
None				
<b>Total</b>			<b>3b</b>	0.

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
<b>1</b> Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments						
<b>3</b> Interest on savings and temporary cash investments				14	26.	
<b>4</b> Dividends and interest from securities				14	119222.	
<b>5</b> Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income						
<b>8</b> Gain or (loss) from sales of assets other than inventory				18	15955.	
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory						
<b>11</b> Other revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
<b>12</b> Subtotal. Add columns (b), (d), and (e)			0.		135203.	0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)					13	135203.

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

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

[illegible]



FID # 06-1078756  
Form 990 PF

STATEMENT OF GAINS & LOSSES  
From sales and exchanges of securities

NAME Fred R. + Hazel W. Constensen Memorial Foundation, Inc

ADDRESS Two Corporate Drive, Suite 212, Trumbull, CT. 06611

Taxable Year June 30, 2013  
Ended .....

NO. OF SHARES OR BONDS	DESCRIPTION OR NAME OF SECURITY	BOUGHT		SOLD		GAIN OR (LOSS)	
		DATE	PRICE	DATE	PRICE	LONG TERM	SHORT TERM
1000	MAKO Surgical Corp	6/11/12	263.12	7/12/12	144.77		(11834.06)
1500	Pharmacyclics Inc	11/30/11	215.12	7/19/12	76.41		54906.90
400	MAKO Surgical Corp	1/3/12	121.75	8/11/12	463.35		(7542.24)
5000	Govt Natl MTG Assn 4.5%	3/17/10	469.78	8/20/12	469.78	-0-	
1000	EXELON Corp	3/22/10	478.22	9/12/12	340.44	(13777.97)	
10000	Govt Natl MTG Assn 4.5%	2/8/10	985.00	9/20/12	1000.00	1500.00	
5000	Govt Natl MTG Assn 4.5%	3/17/10	248.01	9/20/12	251.76	375.00	
2000	Bank of America	12/8/10	247.59	11/12/12	183.47	(6412.31)	
500	IMMUNOGEN Inc	7/5/12	89.69	11/12/12	35.93		(3376.34)
1000	MAKO Surgical Corp	1/11/12	404.68	11/12/12	142.01		(26267.26)
400	Pharmacyclics Inc	6/21/11	380.95	11/12/12	194.60	15650.97	
450	Phillips 66	2/10/11	101.42	11/12/12	209.24	10781.95	
1500	Seattle Genetics Inc WA	9/05/12	423.37	11/12/12	343.83		(7953.77)
800	Sodas/ream Int'l LTD	2/26/12	36.01	11/12/12	276.06		(8409.89)
500	Walgreen Company	1/19/10	149.53	11/12/12	160.08	112.51	
1000	Govt Natl MTG Assn 4.5%	4/21/10	1006.25	11/20/12	1000.00	(62.50)	
8000	Amerenenergy Generating	9/24/10	800.00	11/27/12	710.00	(900.00)	
1200	Govt Natl MTG Assn 5.0%	7/27/10	1003.71	12/70/12	673.70	(330.01)	
10000	Govt Natl MTG Assn 4.0%	8/24/10	484.12	12/20/12	434.12	(500.00)	
4000	Govt Natl MTG Assn 4.0%	9/7/10	173.48	12/20/12	173.48	(200.00)	
1600	Fed Home LNM TG 4.0%	7/27/10	110.43	11/15/13	116.43	60.00	
1946	First Trust Unit 2805	3/23/11	1828.46	1/28/13	1877.90	494.28	
4908	Putnam Short	11/14/12	500.00	3/5/13	500.00		(01)
TOTAL SHORT TERM GAIN (or LOSS)							(10476.67)
TOTAL LONG TERM GAIN (or LOSS)							(2954.3)
TOTAL NET CAPITAL GAIN (or LOSS)							(10772.15)

FID # 06-1078756  
Form 990 PF

## STATEMENT OF GAINS & LOSSES

## From sales and exchanges of securities

NAME Fred R. + Hazel W. Carstensen Memorial Foundation, Inc

Two Corporate Drive, Suite 212, Trumbull, CT. 06611

Taxable Year Ended June 30, 2013

[illegible]



**THE FRED R. & HAZEL W. CARSTENSEN MEMORIAL FOUNDATION, INC.**  
**SCHEDULE OF CONTRIBUTIONS**  
**FOR THE YEAR ENDED JUNE 30, 2013**

<b><u>Recipient</u></b>	<b><u>Status of Recipient</u></b>	<b><u>Purpose</u></b>	<b><u>Amount</u></b>
Greater Bridgeport Symphony Youth Orchestra Bridgeport, Connecticut	Public	Operations	\$ 4,000
Greater Bridgeport Symphony Bridgeport, Connecticut	Public	Operations	33,000
Greater Bridgeport Symphony Bridgeport, Connecticut	Public	Robert S. Tellalian Memorial Fund	500
Bridgeport Public Education Fund Bridgeport, Connecticut	Public	Programs	4,000
International Institute of Connecticut, Inc. Bridgeport, Connecticut	Public	Operations	2,000
Monroe Historical Society, Inc Monroe, Connecticut	Public	Historic House Museum & Genealogical Library	1,000
Regional Youth/Adult Substance Abuse Project Bridgeport, Connecticut	Public	R Y.A.S A.P. Programs	1,000
Easton Senior Center Easton, Connecticut	Public	Programs	4,000
Lakewood Trumbull YMCA Trumbull, Connecticut	Public	Operations	3,000
Longhill Garden Club Trumbull, Connecticut	Public	Projects	2,000
United Congregational Church Bridgeport, Connecticut	Public	Music Programs	14,000
Square One Theatre Company Stratford, Connecticut	Public	Operations	2,000
Junior Achievement of Western Connecticut, Inc. Bridgeport, Connecticut	Public	Programs	5,000
The Mendelssohn Choir of Connecticut Fairfield, Connecticut	Public	Programs	3,000
Business Education Initiative Inc of Trumbull Trumbull, Connecticut	Public	Programs	1,000
Fairfield County Chorale Fairfield, Connecticut	Public	Programs	1,000
Mikey's Way Foundation Easton, Connecticut	Public	Programs	5,000
The Barnum Festival Inc. Bridgeport, Connecticut	Public	Operations	2,500
The Barnum Museum Bridgeport, Connecticut	Public	Operations	2,500
Neighborhood Studios of Fairfield County Bridgeport, Connecticut	Public	Operations	1,000

**THE FRED R. & HAZEL W. CARSTENSEN MEMORIAL FOUNDATION, INC.****SCHEDULE OF CONTRIBUTIONS  
FOR THE YEAR ENDED JUNE 30, 2013**

<b><u>Recipient</u></b>	<b><u>Status of Recipient</u></b>	<b><u>Purpose</u></b>	<b><u>Amount</u></b>
Easton Community Teen Center Easton, Connecticut	Public	Programs	\$ 4,000
A Hand for a Paw, Inc. (Bridgeport Dog Shelter) Bridgeport, Connecticut	Public	Mobile Pet Solutions	1,500
American Red Cross Connecticut Chapter Farmington, Connecticut	Public	Operations	4,000
Emerge Stratford, Connecticut	Public	Operations	1,000
Homes for the Brave Bridgeport, Connecticut	Public	Programs	1,000
The Connecticut Zoological Society Connecticut's Beardsley zoo Bridgeport, Connecticut	Public		3,000
			<u>\$106,000</u>

Form 990-PF	Legal Fees			Statement	1
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
	10709.	0.		10709.	
To Fm 990-PF, Pg 1, ln 16a	10709.	0.		10709.	

Form 990-PF	Accounting Fees			Statement	2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
ACCOUNTING AND 990PF PREP	16600.	8300.		8300.	
To Form 990-PF, Pg 1, ln 16b	16600.	8300.		8300.	

Form 990-PF	Taxes			Statement	3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
	1872.	1872.		0.	
To Form 990-PF, Pg 1, ln 18	1872.	1872.		0.	

Form 990-PF	Other Expenses			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
SCHEDULE ATTACHED	25420.	11699.		13721.	
To Form 990-PF, Pg 1, ln 23	25420.	11699.		13721.	

Form 990-PF	U.S. and State/City Government Obligations	Statement	5
-------------	--	-----------	---

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
	X		191420.	194702.
Total U.S. Government Obligations			191420.	194702.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			191420.	194702.

Form 990-PF	Corporate Stock	Statement	6
-------------	-----------------	-----------	---

Description	Book Value	Fair Market Value
	1714467.	3654422.
Total to Form 990-PF, Part II, line 10b	1714467.	3654422.

**THE FRED R. AND HAZEL W. CARSTENSEN MEMORIAL FOUNDATION, INC.****SCHEDULE OF SECURITIES****FORM 990PF****JUNE 30, 2013****COMMON STOCK:  
SHARES****INVENTORY  
VALUE****MARKET  
VALUE**

1,800	ABBOTT LABORATORIES	\$ 6,616.22	\$ 62,784
1,800	ABBVIE INC	7,174.72	74,412
1,000	AUTOMATIC DATA PROCESSING INC	18,394.47	68,860
2,200	AQUA AMERICA INC	29,597.90	68,838
1,000	ACADIA PHARMACEUTICAL	19,366.71	18,150
600	AMGEN, INC.	27,322.56	59,196
2,000	BANK OF AMERICA	21,088.68	25,720
1,300	COLGATE PALMOLIVE CO	31,614.50	74,477
1,850	CHEVRON CORP	29,789.83	218,929
1,000	CONNECTICUT WTR SVC INC	29,250.00	28,700
900	CONOCO PHILLIPS	34,128.88	54,450
2,550	EXXON MOBIL CORP	38,900.46	230,392
2,000	GENERAL ELECTRIC CO.	3,912.49	46,380
2,000	JOHNSON & JOHNSON	14,826.00	171,720
1,000	ALTRIA GROUP	3,036.90	34,990
900	PEPSICO INC	40,892.10	73,611
1,500	PROCTER & GAMBLE CO	15,594.40	115,485
2,200	ROYAL DUTCH SHELL PLC - A SHARES	52,277.48	140,360
400	ROYAL DUTCH SHELL PLC - B SHARES	19,843.20	26,508
1,750	SIGMA ALDRICH CORP	43,960.87	140,735
3,000	SUNESIS PHARMACEUTICALS	16,699.32	15,555
2,500	ENBRIDGE ENERGY PARTNERS LTD PTR	44,309.74	76,225
2,000	ENTERPRICE PRODUCTS LTD PTR	87,573.55	124,300
2,500	SEMPRA ENERGY	57,990.22	204,400
1,750	TRANSCANADA CORP	38,760.45	75,443
1,000	PHILLIP MORRIS INTL INC	6,976.88	86,620
500	IBM	42,164.15	95,555
1,000	VERIZON COMM	24,474.46	50,340
700	SCHLUMBERGER LTD	41,766.72	50,162
500	SEADRILL LIMITED	12,519.91	20,370
1,000	VECTREN CORP	23,033.21	33,830
3,513.715	HENDERSON GLOBAL FDS INTL OPPTYS	65,000.00	74,210
1,537.853	HENDERSON GLOBAL FDS GLOBAL TECH	30,000.00	30,711
2,974.936	ROYCE SPL EQUITY CONSULTANT	50,965.66	67,174
3,223.001	VICTORY SPECIAL VALUE CL C	50,000.80	53,405
2,000	PEOPLES UNITED FINANCIAL INC	27,400.04	29,800
3,000	PHARMACYCLICS INC	47,051.96	238,410
750	PROLOGIS INC	19,843.51	28,290
603.546	OPPENHEIMER DVLP MARKETS	20,205.72	19,555
5,982.424	OPPENHEIMER SENIOR FLOATING RATE	50,000.00	50,013
7,255.244	FEDERATED EQUITY FUNDS		
	STRATEGIC VALUE DIVIDEND - CL C	36,143.82	39,396
6,564.420	HENDERSON GLOBAL EQUITY INCOME CL C	48,010.57	49,036
2,000	SALIENT MIDSTREAM & MLP FUND SHS	38,690.00	46,220
500	WESTERN GAS PTRS LTD PTR	21,940.00	32,445
800	AMERIGAS PARTNERS LP	33,000.00	39,544
5,821.287	STEELPATH OPPENHEIMER MLP		
	ALPHA CL C	66,526.45	69,390
2,990.648	VAN ECK GLOBAL HARD ASSET CL C	121,329.61	111,043
6,015.583	PUTNAM SHORT DURATION INCOME CL A	60,396.49	60,276
3,941.074	INVESTMENT MANAGERS CENTER		
	COAST MLP FOCUS CL C	39,016.08	42,918
	TOTAL COMMON STOCK	\$ 1,709,377.69	\$ 3,649,333
	TOTAL CASH EQUIVALENTS	\$ 5,089.08	\$ 5,089
	TOTAL FIXED INCOME SECURITIES	\$ 191,420.51	\$ 194,702
	TOTAL SECURITIES	\$ 1,905,887.28	\$ 3,849,124

**THE FRED R. AND HAZEL W. CARSTENSEN MEMORIAL FOUNDATION, INC.****SCHEDULE OF SECURITIES****FORM 990PF****JUNE 30, 2013**

				<b>INVENTORY VALUE</b>	<b>MARKET VALUE</b>
<b><u>CASH EQUIVALENTS:</u></b>					
GENERAL MUNICIPAL MONEY MARKET FUNDS				\$ 5,089.08	\$ 5,089
<b><u>FIXED INCOME SECURITIES:</u></b>					
<b><u>GOVERNMENT:</u></b>					
15,000	GOVT NATL MTG ASSN 3.0%	-	05/20/2041	\$ 10,676.39	\$ 10,440
47,000	FEDL HOME LOAN MTG 4.0%	-	08/15/2029	46,647.50	49,449
10,000	BANK OF AMERICA MTG 5.5%	-	08/25/2034	10,250.00	10,253
9,000	FEDL HOME LN MTG 3.5%	-	12/15/2041	5,617.66	5,486
50,000	FEDL NATL MTG ASSN 4.5%	-	07/25/2040	50,000.00	54,216
20,000	FEDL NATL MTG ASSN 3.0%	-	12/25/2041	5,673.27	5,598
30,000	FEDL NATL MTG ASSN 6.25%	-	09/01/2025	2,523.73	2,643
12,500	FEDL NATL MTG ASSN 5.5%	-	04/01/2034	2,925.15	2,807
2,000	FEDL NATL MTG ASSN 5.0%	-	08/01/2035	374.33	425
15,000	GOVT NATL MTG ASSN 2.5%	-	08/16/2042	6,732.48	6,372
50,000	FEDL HOME LOAN MTG 2.5%	-	11/15/2042	50,000.00	47,013
TOTAL GOVERNMENT BONDS				\$ 191,420.51	\$ 194,702

THE FRED R. AND HAZEL W. CARSTENSEN MEMORIAL FOUNDATION, INC.

FORM 990PF

ID# 06 1078756

JUNE 30, 2013

	<u>ALLOCATION</u>		
	TOTAL	INCOME	GRANT ADMINISTRATIVE
FORM 990PF - PAGE 1 - PART 1:			
LINE 13 - COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES			
TOTAL PER SCHEDULE	\$ 65,700	\$ 19,710	\$ 45,990
LINE 16a - LEGAL FEES			
ADVICE AND REVIEW OF LAWS	\$ 10,709	\$ -0-	\$ 10,709
LINE 16b - ACCOUNTING FEES			
BOOKKEEPING AND PREPARATION OF FORM 990PF	\$ 16,600	\$ 8,300	\$ 8,300
LINE 18 - TAXES - 2012 EXCISE TAX ON INVESTMENT INCOME	\$ 1,872	\$ 1,872	\$ -0-

	<u>ALLOCATION</u>		
	TOTAL	INCOME	GRANT ADMINISTRATIVE
LINE 23:			
PAYROLL TAXES	\$ 5,051	\$ 1,515	\$ 3,536
SECRETARIAL AND CLERICAL EXPENSE	20,369	10,184	10,185
	\$ 25,420	\$ 11,699	\$ 13,721

PART VIII SUPPORTING DATA:

LINE 1

COMPENSATION ALLOCATED ON TIME BASIS.  
OTHER EXPENSES CHARGED DIRECTLY TO THE  
ACTIVITY WHICH INCURRED THE EXPENSE.