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Form 990-PF

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 07-01-2014 , and ending 06-30-2015

Name of foundation THE CHARLES LAFITTE FOUNDATION		<b>A Employer identification number</b>  13-4034999	
Number and street (or P O box number if mail is not delivered to street address) 2700 NORTH OCEAN DRIVE		<b>B Telephone number</b> (see instructions)  (732) 528-2656	
City or town, state or province, country, and ZIP or foreign postal code SINGER ISLAND, FL 33404		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 12,778,631		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> 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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule) . . . . .				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments	106	106	106	
	4 Dividends and interest from securities. . . . .	22,621	22,621	22,621	
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	3,295,878			
	b Gross sales price for all assets on line 6a 8,221,429				
	7 Capital gain net income (from Part IV, line 2) . . .		3,295,878		
	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) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	3,318,605	3,318,605	22,727	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages . . . . .	51,013	25,507		25,506
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	4,500	2,250		2,250
	c Other professional fees (attach schedule) . . . . .	93,237	46,619		46,618
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . .	-11,011	-13,005		1,994
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .	254			254
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	130,583	5,489		125,094
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	268,576	66,860		201,716
	25 Contributions, gifts, grants paid . . . . .	871,811			871,811
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	1,140,387	66,860		1,073,527
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	2,178,218			
	b <b>Net investment income</b> (if negative, enter -0-)		3,251,745		
	c <b>Adjusted net income</b> (if negative, enter -0-)			22,727	

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 . . . . .	326,273	2,321,117	2,321,117
	2	Savings and temporary cash investments . . . . .			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	5,109,593	<input checked="" type="checkbox"/> 184,042	3,116,023
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	2,335,424	<input checked="" type="checkbox"/> 7,457,141	7,341,491
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	7,771,290	9,962,300	12,778,631	
Liabilities	17	Accounts payable and accrued expenses . . . . .	20,039	23,899	
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)	<input checked="" type="checkbox"/> 23,793	<input checked="" type="checkbox"/> 32,725	
	23	Total liabilities (add lines 17 through 22) . . . . .	43,832	56,624	
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 . . . . .	4,000,100	4,000,100	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,727,358	5,905,576	
	30	Total net assets or fund balances (see instructions) . . . . .	7,727,458	9,905,676	
31	Total liabilities and net assets/fund balances (see instructions) . . . . .	7,771,290	9,962,300		

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 7,727,458
2	Enter amount from Part I, line 27a . . . . .	2 2,178,218
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3 . . . . .	4 9,905,676
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 9,905,676

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1a				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	
(h) Gain or (loss) (e) plus (f) minus (g)				
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(j) F M V as of 12/31/69		(k) Adjusted basis as of 12/31/69	(l) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	3,295,878
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 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))
2013	752,493	10,142,682	0 07419
2012	507,394	6,285,070	0 08073
2011	621,864	5,216,756	0 11921
2010	567,399	5,828,542	0 09735
2009	460,238	4,125,095	0 11157
2 Total of line 1, column (d). . . . .			2 0 48304
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . .			3 0 09661
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . . .			4 11,609,091
5 Multiply line 4 by line 3. . . . .			5 1,121,543
6 Enter 1% of net investment income (1% of Part I, line 27b). . . . .			6 32,517
7 Add lines 5 and 6. . . . .			7 1,154,060
8 Enter qualifying distributions from Part XII, line 4. . . . .			8 1,073,527
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see 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	65,035
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	65,035
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	65,035
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	5,000
b	Exempt foreign organizations—tax withheld at source . . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	65,000
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments. Add lines 6a through 6d. . . . .	7	70,000
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	888
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	4,077
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> 4,077 <b>Refunded</b>	11	

Part VII-A

Statements 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? . . . . .	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .	1b		No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation  \$ _____ <b>(2)</b> On foundation managers  \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers  \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .	2		No
	<i>If "Yes," attach a detailed description of the activities.</i>			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a		No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .	5		No
	<i>If "Yes," attach the statement required by General Instruction T.</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i> . . . . .	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) NY _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i> . . . . .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> . . . . .	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No		
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>www.charleslafitte.org</u>	13	Yes			
14	The books are in care of ▶ <u>SAME AS PAGE ONE</u> Telephone no ▶ <u>(732) 528-2656</u> Located at ▶ _____ ZIP +4 ▶ _____					
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <table><tr><td>15</td><td></td></tr></table>	15				
15						
16	At any time during calendar year 2014, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶ _____	16	Yes	No		

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? ( <b>Exception.</b> 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 <b>any</b> 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)? . . . . . <b>1b</b> Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>			No
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 2014?. . . . . <b>1c</b>			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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . . <b>2b</b>			No
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> 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 2014 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 2014.</i> ). . . . . <b>3b</b>			No
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 2014?	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 4945(d)(4)(A)? (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 <b>any</b> 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		No
	Organizations relying on a current notice regarding disaster assistance check here.			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
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?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JEFFREY ADAM CITRON	Director	0		
2700 NORTH OCEAN DRIVE TS11A SINGER ISLAND, FL 33404	0 00			
SUZANNE LYMAN CITRON	Director	0		
2700 NORTH OCEAN DRIVE TS11A SINGER ISLAND, FL 33404	0 00			
JOSEPH PATRICK WOODS	Director	0		
1705 BAY ISLE DRIVE POINT PLEASANT, NJ 08742	0 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
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. . . . .		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 THE FOUNDATION ORGANIZED A CHARITABLE BENEFIT FOR "COUNT BASIE THEATER", A PUBLIC CHARITY	41,704
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . .	



Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	8,856,287
b	Average of monthly cash balances. . . . .	1b	590,668
c	Fair market value of all other assets (see instructions). . . . .	1c	2,338,924
d	Total (add lines 1a, b, and c). . . . .	1d	11,785,879
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	
3	Subtract line 2 from line 1d. . . . .	3	11,785,879
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	176,788
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,609,091
6	Minimum investment return. Enter 5% of line 5. . . . .	6	580,455

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	580,455
2a	Tax on investment income for 2014 from Part VI, line 5. . . . .	2a	65,035
b	Income tax for 2014 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	65,035
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	515,420
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	515,420
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	515,420

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	1a	1,073,527
b	Program-related investments—total from Part IX-B. . . . .	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,073,527
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	1,073,527
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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				515,420
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only. . . . .				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009. . . . .	253,983			
b From 2010. . . . .	275,972			
c From 2011. . . . .	361,026			
d From 2012. . . . .	211,510			
e From 2013. . . . .	245,359			
f Total of lines 3a through e. . . . .	1,347,850			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,073,527				
a Applied to 2013, 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). . . . .	0			
d Applied to 2014 distributable amount. . . . .				515,420
e Remaining amount distributed out of corpus	558,107			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,905,957			
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 2013 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	253,983			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	1,651,974			
10 Analysis of line 9				
a Excess from 2010. . . .	275,972			
b Excess from 2011. . . .	361,026			
c Excess from 2012. . . .	211,510			
d Excess from 2013. . . .	245,359			
e Excess from 2014. . . .	558,107			

Part XIVPrivate 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 2014, 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) 2014	(b) 2013	(c) 2012	(d) 2011		
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 XVSupplementary 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) )

JEFFREY ADAM CITRON

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 or e-mail address of the person to whom applications should be addressed

THE CHARLES LAFITTE FOUNDATION  
714 HI CREST DRIVE  
AUBURN,WA 98001  
(732) 528-2656

b

The form in which applications should be submitted and information and materials they should include

POSSIBLE RECIPIENTS MUST BE A CERTIFIED 501(C)(3) ORGANIZATIONAn online application should be submitted at www.charleslafitte.org, providing a succinct overview of the organization and the specific request, along with website and full contact information. CLF will respond if it would like more information or a full proposal

c

Any submission deadlines

N/A

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

N/A

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	871,811
b Approved for future payment				
Total . . . . .			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Yes

No

a

Transfers from the reporting foundation to a noncharitable exempt organization of

(1)

Cash.

1a(1)

No

(2)

Other assets.

1a(2)

No

b

Other transactions

(1)

Sales of assets to a noncharitable exempt organization.

1b(1)

No

(2)

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

(3)

Rental of facilities, equipment, or other assets.

1b(3)

No

(4)

Reimbursement arrangements.

1b(4)

No

(5)

Loans or loan guarantees.

1b(5)

No

(6)

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

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

1c

No

d

If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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) is based on all information of which preparer has any knowledge.

2015-12-18

Signature of officer or trustee

Date

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒

Yes

☐

No

Paid Preparer Use Only

Print/Type preparer's name

DAVID H WARD

Preparer's Signature

Date

Check if self-employed

☐

PTIN

P00828789

Firm's name

Davis Graber Plotzker & Ward LLP

Firm's address


150 East 58th Street 20TH Floor New York, NY 10155

Firm's EIN


Phone no

(212) 230-2600

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)				
<b>a</b> Paid during the year				
RANNEY SCHOOL 235 HOPE ROAD TINTON FALLS,NJ 07724	NONE	PC	CHARITABLE	65,053
GIRL SCOUTS OF THE JERSEY SHORE 242 ADELPHIA ROAD FARMINGDALE,NJ 07727	NONE	NC	CHARITABLE	1,000
MERIDIAN HEALTH FOUNDATION PO BOX 1273 SAN MATEO,CA 94401	NONE	NC	CHARITABLE	2,000
BIG BROTHERS BIG SISTERS OF MONMOUT 305 BOND STREET 2ND FLOOR ASBURY PARK,NJ 07712	NONE	NC	CHARITABLE	1,000
CASA FOR CHILDREN OF MONMOUTH CTY 40 BROAD STREET SUITE 202 EATONTOWN,NJ 07724	NONE	NC	CHARITABLE	89,280
BRIELLE ELEMENTARY SCHOOL 605 UNION LANE BRIELLE,NJ 08730	NONE	PC	CHARITABLE	1,000
HAND IN HAND FAMILY SERVICES 390 KINGS HIGHWAY BROOKLYN,NY 11223	NONE	NC	CHARITABLE	1,000
TRINITY-PAWLING SCHOOL 700 ROUTE 22 PAWLING,NY 12564	NONE	PC	CHARITABLE	1,000
FOODBANK OF MONMOUTH AND OCEAN COUN 3300 ROUTE 66 NEPTUNE,NJ 07753	NONE	NC	CHARITABLE	88,810
PHILLIPS EXETER ACADEMY 20 MAIN STREET EXETER,NH 03833	NONE	PC	CHARITABLE	466,667
FRIENDS OF ASAP PO BOX 1481 HIGHLAND,NJ 08904	NONE	NC	CHARITABLE	1,000
ANGEL FLIGHT OF NEW ENGLAND INC 492 SUTTON STREET NORTH ANDOVER,MA 01845	NONE	NC	CHARITABLE	25,000
CLARKSBURG HIGH SCHOOL 22500 WIMS ROAD CLARKSBURG,MD 20871	NONE	PC	CHARITABLE	2,000
COMMUNICATIONS HIGH SCHOOL 1740 NEW BEDFORD ROAD WALL TOWNSHIP,NJ 07719	NONE	PC	CHARITABLE	1,000
COMMUNITY MIDDLE SCHOOL 55 GROVERS MILL ROAD PLAINSBORO,NJ 08536	NONE	PC	CHARITABLE	1,000
<b>Total . . . . .</b>  <b>3a</b>				871,811

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)				
<b>a</b> Paid during the year				
CONGREGATION B'NAI ISRAEL 160 MILLBURN AVENUE MILLBURN,NJ 07041	NONE	PC	CHARITABLE	10,000
DEMAREST MIDDLE SCHOOL 568 PIERMONT ROAD DEMAREST,NJ 07627	NONE	PC	CHARITABLE	2,000
EXPERIMENTAL EDUCATION UNIT PO BOX 357925 SEATTLE,WA 98195	NONE	PC	CHARITABLE	25,000
MARLBORO TOWNSHIP BOARD OF EDUCATIO 1980 TOWNSHIP DRIVE MARLBORO,NJ 07746	NONE	PC	CHARITABLE	1,000
MANASQUAN HIGH SCHOOL 167 BROAD STREET MANASQUAN,NJ 08736	NONE	PC	CHARITABLE	5,000
MILFORD BROOK ELEMENTARY 20 GLO BAR TERRACE ENGLISHTOWN,NJ 07726	NONE	PC	CHARITABLE	1,000
MILLSTONE RIVER SCHOOL 75 GROVERS MILL ROAD PLAINSBORO,NJ 08536	NONE	PC	CHARITABLE	2,000
MONMOUTH COUNTY HISTORICAL ASSOCIAT 70 COURT STREET FREEHOLD,NJ 07728	NONE	NC	CHARITABLE	5,000
OASIS 59 MILL STREET PATERSON,NJ 07501	NONE	NC	CHARITABLE	10,000
PHS BAND BOOSTERS 309 BALDWIN ROAD PARSIPPANY,NJ 07054	NONE	NC	CHARITABLE	1,000
POLICE UNITY TOUR INC PO BOX 707 POINT PLEASANT,NJ 08742	NONE	NC	CHARITABLE	500
READ INDEED 625 ST LOUIS STREET SUITE 20 HOPKINS,MN 55343	NONE	NC	CHARITABLE	5,000
THE AMG FOUNDATION 527 MADISON AVENUE 7TH FLOOR NEWYORK,NY 10022	NONE	NC	CHARITABLE	5,000
THE DEVELOPMENT WING 44 FARMERSVILLE ROAD TEWKSBURY,NJ 07830	NONE	NC	CHARITABLE	2,500
THE OLIVERS SCHOLARS PROGRAM 80 MAIDEN LANE NEWYORK,NY 10038	NONE	NC	CHARITABLE	1,000
<b>Total . . . . .</b>  <b>3a</b>				871,811



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)				
<b>a</b> <i>Paid during the year</i>				
BRIELLE POLICE DEPARTMENT 601 UNION LANE BRIELLE,NJ 08730	NONE	NC	CHARITABLE	49,001
<b>Total . . . . .</b>  <b>3a</b>				871,811

**TY 2014 Accounting Fees Schedule****Name:** THE CHARLES LAFITTE FOUNDATION**EIN:** 13-4034999**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	4,500	2,250	0	2,250

**TY 2014 Investments Corporate  
Stock Schedule****Name:** THE CHARLES LAFITTE FOUNDATION**EIN:** 13-4034999**Software ID:** 14000265**Software Version:** 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VONAGE HOLDINGS CORP	184,042	3,116,023

**TY 2014 Investments - Other Schedule****Name:** THE CHARLES LAFITTE FOUNDATION**EIN:** 13-4034999**Software ID:** 14000265**Software Version:** 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT IN ARTWORK	AT COST	2,338,924	2,338,924
SPDR TRUST SERIES 1	AT COST	5,118,217	5,002,567

**TY 2014 Other Expenses Schedule****Name:** THE CHARLES LAFITTE FOUNDATION**EIN:** 13-4034999**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK SERVICE CHARGES	28	14		14
BENEFIT	114,942			114,942
INSURANCE	3,200	1,600		1,600
NON 501(C)(3) CHARITY	500			500
OFFICE SUPPLIES	4,756	2,378		2,378
PAYROLL PROCESSING FEES	987	494		493
POSTAGE	296	148		148
PURCHASES FOR DONATION	4,165			4,165
STATE FILING FEES	750	375		375
WEBSITE LICENSE FEE	959	480		479

## TY 2014 Other Liabilities Schedule

**Name:** THE CHARLES LAFITTE FOUNDATION

**EIN:** 13-4034999

**Software ID:** 14000265

**Software Version:** 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
BENEFIT CHARITY	23,023	27,799
DUE TO AFFILIATE	770	4,926

**TY 2014 Other Professional Fees Schedule****Name:** THE CHARLES LAFITTE FOUNDATION**EIN:** 13-4034999**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	93,237	46,619	0	46,618

**TY 2014 Taxes Schedule****Name:** THE CHARLES LAFITTE FOUNDATION**EIN:** 13-4034999**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	15,000	-15,000		
PAYROLL TAXES	3,989	1,995		1,994