



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



For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation Gerald & Janet Carrus Foundation		A Employer identification number 13-3929249	
% Foundation Source			
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd	Room/suite	B Telephone number (see instructions) (800) 839-1754	
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		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) \$ 2,937,985	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	703	703		
	4 Dividends and interest from securities	60,063	60,063		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	54,065			
	b Gross sales price for all assets on line 6a 4,167,996				
	7 Capital gain net income (from Part IV, line 2)		54,065		
	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)	897	0		
	12 Total. Add lines 1 through 11	115,728	114,831		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	80,000			80,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	7,128			7,128
	16a Legal fees (attach schedule)	13,431	0	0	13,431
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	42,346	42,346		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	3,537	3,037		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	18,194			18,194
	22 Printing and publications				
	23 Other expenses (attach schedule)	25,831	756		25,070
	24 Total operating and administrative expenses. Add lines 13 through 23	190,467	46,139	0	143,823
	25 Contributions, gifts, grants paid	3,245,750			3,245,750
	26 Total expenses and disbursements. Add lines 24 and 25	3,436,217	46,139	0	3,389,573
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-3,320,489			
	b Net investment income (if negative, enter -0-)		68,692		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	143,984	31,796	31,796
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____	31,847		
	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)	441,721	423,275	450,762
	b	Investments—corporate stock (attach schedule)	5,133,522	1,963,725	2,094,512
	c	Investments—corporate bonds (attach schedule)	333,659	365,516	360,915
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	20,068		
	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)	6,104,801	2,784,312	2,937,985	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable.			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	6,104,801	2,784,312	
	30	Total net assets or fund balances (see instructions)	6,104,801	2,784,312	
31	Total liabilities and net assets/fund balances (see instructions) .	6,104,801	2,784,312		

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	6,104,801
2	Enter amount from Part I, line 27a	2	-3,320,489
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	2,784,312
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	2,784,312

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day , yr)	(d) Date sold (mo , day , yr)
1 a Publicly-traded Securities			
b Passthrough K1 Capital Gain/(Loss)			
c SEC 751 GAIN ON SALE OF PTSHP RECLASS			
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 4,167,996		4,112,562	55,434
b			10
c 0			-1,379
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			55,434
b			
c			0
d			
e			

2 Capital gain net income or (net capital loss)	2	54,065
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))
2015	3,378,520	7,498,339	0 450569
2014	3,014,451	11,237,770	0 268243
2013	1,604,586	12,275,100	0 130719
2012	567,872	11,438,811	0 049644
2011	497,394	11,375,076	0 043727

2 Total of line 1, column (d)	2	0 942902
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 18858
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	4,698,435
5 Multiply line 4 by line 3	5	886,031
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	687
7 Add lines 5 and 6	7	886,718
8 Enter qualifying distributions from Part XII, line 4	8	3,389,573

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	687
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	687
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	687
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	13,901
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	13,901
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	13,214
11	Enter the amount of line 10 to be Credited to 2017 estimated tax 700 Refunded	11	12,514

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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
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	Yes
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T </i>	5	Yes
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) NH _____		
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 2016 or the taxable year beginning in 2016 (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 ► _____	13	Yes	
14	The books are in care of ► Foundation Source _____ Telephone no ► (800) 839-1754			

Located at ► 501 Silverside Road Suite 123 Wilmington DE ZIP+4 ► 198091377

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
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 ► _____				

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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 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)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here.			
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 2016?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?		<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 not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2016 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 2016)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	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 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>If "Yes" to 6b, file Form 8870</i>	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				
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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Total number of other employees paid over \$50,000. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				

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
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	
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.	
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	4,430,985
b	Average of monthly cash balances.	1b	339,000
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,769,985
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	4,769,985
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	71,550
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	4,698,435
6	Minimum investment return. Enter 5% of line 5.	6	234,922

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	234,922
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	687
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	687
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	234,235
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	234,235
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	234,235

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	3,389,573
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	3,389,573
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	687
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,388,886

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				234,235
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 2014, 2013, 2012				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				524,255
d From 2014.				2,478,724
e From 2015.				3,034,809
f Total of lines 3a through e.	6,037,788			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>3,389,573</u>				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				234,235
e Remaining amount distributed out of corpus	3,155,338			
5 Excess distributions carryover applied to 2016 (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	9,193,126			
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 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				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 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	9,193,126			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				524,255
c Excess from 2014.				2,478,724
d Excess from 2015.				3,034,809
e Excess from 2016.				3,155,338

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, 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)

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) 2016	(b) 2015	(c) 2014	(d) 2013	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	3,245,750
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes	
1	2
3	4
5	6
7	8
9	10
11	12
13	14
15	16
17	18
19	20
21	22
23	24
25	26
27	28
29	30
31	32
33	34
35	36
37	38
39	40
41	42
43	44
45	46
47	48
49	50
51	52
53	54
55	56
57	58
59	60
61	62
63	64
65	66
67	68
69	70
71	72
73	74
75	76
77	78
79	80
81	82
83	84
85	86
87	88
89	90
91	92
93	94
95	96
97	98
99	100

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
---------------	--

[illegible]

Part XVII

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

**Paid
Preparer
Use Only**


Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P01345770
	Firm's name ▶ Foundation Source				Firm's EIN ▶
	Firm's address ▶ One Hollow Ln Ste 212 Lake Success, NY 11042				Phone no (800) 839-1754

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Janet Carrus	Pres / Dir 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Robin Miller	Dir 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Michelle Peperone	Dir 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Renee Peperone	Dir 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Cathey Romano	Executive Dir 20 0	80,000	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				
Irving Sitnick	VP / Dir / Sec 1 0	0	0	0
Foundation Source 501 Silverside Rd Wilmington, DE 198091377				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AFRICAN WILDLIFE FOUNDATION 1400 16TH ST NW STE 120 WASHINGTON, DC 20036	N/A	PC	2014 AWF's Campaign Challenge to Urgent Response Fund	250,000
AFRICAN WILDLIFE FOUNDATION 1400 16TH ST NW STE 120 WASHINGTON, DC 20036	N/A	PC	AWF Urgent Response to Wildlife Poaching Crisis in africa	334,000
AFRICAN WILDLIFE FOUNDATION 1400 16TH ST NW STE 120 WASHINGTON, DC 20036	N/A	PC	AWF/Years of Living Dangerously Project	1,500,000
CENTER FOR ARTS EDUCATION INC 266 W 37TH ST FL 9 NEW YORK, NY 10018	N/A	PC	General & Unrestricted	10,000
CENTER FOR REPRODUCTIVE RIGHTS INC 199 WATER ST 22ND FL NEW YORK, NY 10038	N/A	PC	General & Unrestricted	10,000
Total ► 3a				3,245,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DRUG POLICY ALLIANCE 131 W 33RD ST 15TH FL NEW YORK, NY 10001	N/A	PC	Matching Gift Campaign	10,000
FLORIDA SCHOOL OF HOLISTIC LIVING INC 1109 E CONCORD ST ORLANDO, FL 32803	N/A	PC	Standing Rock Medic & Healer Council	25,000
GREENWAVE ORGANIZATION CORP 43 E PEARL ST NEW HAVEN, CT 06513	N/A	PC	2016 Hatchery Project	25,000
HONOR THE EARTH 607 MAIN AVE CALLAWAY, MN 56521	N/A	PC	General & Unrestricted	10,000
INDIGENOUS EDUCATIONAL NETWORK OF TURTLE ISLAND PO BOX 485 BEMIDJI, MN 56619	N/A	PC	General & Unrestricted	10,000
Total 				3,245,750
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KUNDALINI RESEARCH INSTITUTE 29 STATE HWY 106 ESPANOLA, NM 87532	N/A	PC	to support the development of the Yogi Bhanan Library of Teachings, including the video and audio digitization project, content development and continued administration of the Archive	25,000
NATIONAL NETWORK OF ABORTION FUNDS PO BOX 170280 BOSTON, MA 02117	N/A	PC	Dr Willie Parker Fund for Abortion Access in the south	10,000
NATIONAL NETWORK OF ABORTION FUNDS PO BOX 170280 BOSTON, MA 02117	N/A	PC	Mississippi Reproductive Freedom Fund	10,000
NATIONAL NETWORK OF ABORTION FUNDS - FUND TEXAS CH 3903 S CONGRESS AVE UNIT 41823 AUSTIN, TX 78704	N/A	PC	General & Unrestricted	10,000
RECYCLED CHILD PROJECT 1117 CRESTHAVEN DR SILVER SPRING, MD 20903	N/A	PC	General & Unrestricted	5,000
Total ► 3a				3,245,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RIVERKEEPER INC 20 SECOR RD OSSINING, NY 10562	N/A	PC	Indian Point Campaign including the Indian Point Legal fund	10,000
STUDIO 878 TRUST 878 MAIN ST CHATHAM, MA 02633	N/A	PC	Adam in Chatham's Youth Ballroom Scholarship fund	5,000
SUSTAINABLE JERSEY INC PO BOX 7718 EWING, NJ 08628	N/A	PC	National Network of Statewide Local Sustainability Programs including 2017 convening	25,000
THE CENTER FOR DISCOVERY INC PO BOX 840 HARRIS, NY 12742	N/A	PC	Hurleyville Arts Centre challenge Campaign	201,750
TRUST FOR CONSERVATION INNOVATION 405 14TH ST STE 164 OAKLAND, CA 94612	N/A	PC	Sane Energy Project	10,000
Total ▶ 3a				3,245,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW 622 W 113TH ST MC4524 NEW YORK, NY 10025	N/A	PC	Joseph Tenenbaum Professorship Fund	250,000
WONDERWORK INC 411 5TH AVE STE 702 NEW YORK, NY 10016	N/A	PC	General & Unrestricted	500,000
Total ▶ 3a				3,245,750

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

TY 2016 Depreciation Schedule

Name: Gerald & Janet Carrus Foundation

EIN: 13-3929249

TY 2016 Investments Corporate Bonds Schedule**Name:** Gerald & Janet Carrus Foundation**EIN:** 13-3929249

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BANK OF NOVA SCOTIA - 1.650% -	14,874	14,863
BANK OF NY MELLON - 2.050% - 0	10,032	9,815
CISCO SYS INC NOTE - 1.850% -	20,085	19,509
CITIGROUP INC - 2.500% - 09/26	15,195	15,144
COMCAST CORP - 3.600% - 03/01/	25,885	25,795
CSX CORPORATION - 3.700% - 10/	15,882	15,588
CVS HEALTH CORP BOND - 2.800%	15,235	15,219
ECOLAB INC SR NT - 1.450% - 12	14,927	14,985
GENERAL ELEC CAP CORP - 4.650%	22,268	21,894
INTEL CORP NOTE - 2.450% - 07/	15,579	15,212
JOHN DEERE CAPITAL - 1.750% -	20,076	20,038
JP MORGAN CHASE - 3.900% - 07/	20,466	20,566
MEDTRONIC INC - 0.032% - 03/15	20,675	20,429
MERCK & CO INC - 0.024% - 02/1	10,296	9,889
MS GLBL - 2.375% - 07/23/2019	15,025	15,043
ORACLE - 2.500% - 10/15/2022	19,523	19,786
PUBLIC SVC ELEC GAS - 3.050% -	10,694	10,078
SHELL INTERNATIONAL - 3.250% -	21,006	19,927
STATOIL ASA - 3.125% - 08/17/2	20,726	20,228
UNITED HEALTH GRP - 2.700% - 0	20,461	20,321

Name of Bond	End of Year Book Value	End of Year Fair Market Value
VERIZON COMMUNICATIONS INC - 5	16,606	16,586

TY 2016 Investments Corporate Stock Schedule

Name: Gerald & Janet Carrus Foundation
EIN: 13-3929249

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABB LTD	2,258	2,781
ACCENTURE PLC	7,931	10,776
ACCOR SA	1,901	1,474
ADIDAS AG	1,206	1,100
ADIENT PLC	140	176
ADOBE SYSTEMS, INC	1,520	1,956
AEGON N V ORD AMER REG	1,887	1,908
AES CORP	1,448	1,511
AETNA INC	3,645	3,844
AIRCASTLE LTD CMN ST	1,282	1,522
AKAMAI TECH COM STK	1,053	934
ALIGN TECHNOLOGY, INC	1,884	2,788
ALLERGAN PLC	10,873	7,560
ALLIANZ SE ADR	4,484	4,614
ALPHABET INC CL A	11,741	16,641
AMADEUS IT HLDS SA	1,174	1,326
AMAZON COM	1,067	9,748
AMER INTERNATIONAL GROUP INC	2,469	2,743
AMERICAN EXPRESS CO	2,149	2,074
AMERICAN TOWER REIT INC	1,880	2,219
AMERICAN WATER WORKS COMPANY I	3,268	3,980
AMERISOURCEBERGEN CORP	2,405	4,770
AMETEK INC	1,282	1,166
ANGLO AM PLC ADR	924	1,156
ANTHEM INC	3,263	3,163
APPLE INC	22,330	22,237
ASML HOLDING NV NY REG SHS	3,918	4,825
AT&T, INC	5,111	7,783
ATHENAHEALTH	1,255	841
ATMOS ENERGY CORP	1,419	1,928

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AUSTRALIA & N Z ADS	3,754	4,215
AUTOMATIC DATA PROCESSING INC	1,660	2,158
AVIVA PLC	2,612	2,102
AXA ADS	3,311	3,276
BAKER HUGHES INC	3,959	4,808
BANCO BILBAO ARG SA	905	691
BANCO SANTANDER CEN	1,751	1,590
BANK OF AMERICA CORP	4,789	6,475
BANK OF MONTREAL	1,001	1,366
BANK OF NOVA SCOTIA	2,157	2,728
BARCLAYS PLC ADR	3,251	2,233
BASF AG SPONS ADR	6,659	7,776
BAYERISCHE MOTOREN WERKE AG AD	3,264	3,070
BCE INC	1,625	1,643
BEST BUY INC	442	725
BHP BILLITON LIMITED	4,785	5,009
BLACKROCK INC	2,156	2,664
BNP PARIBAS SPONS ADR	2,507	2,548
BOSTON PPTYS INC	1,146	1,258
BRAMBLES LTD UNSP AD	3,393	4,386
BRIDGESTONE CORP UNSP ADR	9,020	9,386
BRINKS CO	1,037	1,568
BRISTOW GROUP	1,097	737
BT GROUP PLC ADS	5,148	3,639
BUNZL PLC SPONSORED ADR	3,479	3,354
CALPINE CORP	1,375	994
CAMPBELL SOUP CO	1,761	2,116
CANADIAN NATL RAILWAY CO	3,834	4,583
CANADIAN PACIFIC RAILWAY LTD	2,493	2,427
CARDINAL HEALTH INC	2,429	2,879

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CARREFOUR S.A	2,271	1,791
CATERPILLAR INC	2,460	3,060
CBRE GROUP INC	1,452	1,386
CENTENE CORP	1,211	1,074
CENTERPOINT ENERGY	1,771	2,439
CERNER CORPORATION	4,085	2,747
CGI GROUP INC CL A SUB VTG SHS	1,000	1,345
CHARLES SCHWAB CORP	1,672	2,131
CHARTER COMMUNICATIONS, INC	1,028	1,440
CIGNA	3,097	2,935
CISCO SYSTEMS INC	3,902	4,533
CITIGROUP INC	4,169	4,754
COCA-COLA EUROPEAN PARTNERS PL	1,931	1,570
COGNIZANT TECHNOLOGY SOLUTIONS	2,905	2,521
COMCAST CORP	5,601	6,767
COMPASS GROUP PLC ADR	2,177	2,148
CONAGRA FOODS INC	1,293	1,582
CONTL AG SPONS ADR	3,066	2,695
COSTCO WHOLESALE CORPORATION	4,330	5,604
CREDIT SUISSE GROUP ADR	4,467	2,390
CRH PLC - AMERICAN DEPOSITARY	1,895	2,200
CSX CORP	1,648	2,048
CUMMINS INC	1,950	2,187
CVS CAREMARK CORP	5,852	4,340
DASSAULT SYS SA SPN ADR	1,426	1,528
DAVITA HEALTHCARE PARTNERS INC	1,804	1,541
DBS GROUP HLDGS SPON ADR	5,802	5,538
DELL TECHNOLOGIES INC	330	385
DEUTSCHE BANK AG	1,363	833
DEUTSCHE TELE AG ADS	4,634	4,412

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DIGITAL RLTY TR INC	2,282	2,358
DOLLAR GENERAL CORP	759	741
DOLLAR TREE INC	986	926
DOVER CORP	1,227	1,499
DR PEPPER SNAPPLE GROUP, INC	2,228	2,629
EATON CORP PLC	2,507	3,019
EBAY INC	1,146	1,306
EMERSON ELECTRIC CO	2,224	2,676
ENI S.P.A	2,494	3,063
ENSCO PLC	936	554
ENVISION HEALTHCARE CORP	2,649	1,962
ERICSSON L M TEL CO	2,155	1,294
EXPERIAN GROUP LTD S/ADR	3,751	4,441
EXPRESS INC	939	624
EXPRESS SCRIPTS HOLDING CO	4,089	3,302
FACEBOOK INC	7,051	10,700
FEDEX CORPORATION	2,476	2,979
FIAT CHRYSLER AUTOMOBILES NV	1,009	948
FMC TECHS INC COM	2,972	3,127
GATX CORP INC	453	493
GEMALTO N.V. ADR	1,580	1,562
GENERAL MILLS INC	3,744	4,077
GENUINE PARTS COMPANY	3,406	7,834
GOLDCORP INC	439	476
GROUPE DANONE ADS	5,145	5,284
HAEMONETICS CP	415	442
HCA INC	1,979	1,702
HEALTH CARE PPTY INVS INC	3,297	3,180
HENNES & MAURITZ AB	3,254	2,393
HENRY SCHEIN INC	4,016	3,944

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HEWLETT PACKARD ENTERPRISE CO	776	1,296
HILL-ROM HOLDINGS, INC	1,012	1,067
HITACHI LTD	6,977	7,182
HOME DEPOT INC	5,111	5,900
HONG KONG EX&CL UNSP/ADR	10,200	9,800
HORMEL FOODS CP	2,353	2,646
HOST HOTELS & RESORTS INC	1,199	1,300
HP INC	741	831
HSBC HOLDINGS PLC	6,556	6,710
HUMANA INC	2,262	2,448
IDACORP INC HLDG CO	1,242	1,692
ILLINOIS TOOL WORKS	2,282	3,306
INFINEON TECH ADS	1,629	2,454
ING GROUP N V SPONSORED ADR	3,512	3,285
INGERSOL-RAND PLC	1,243	1,651
INT'L FLAVORS & FRAGRANCES INC	2,150	2,474
INTEL CORP	5,050	9,466
INTERCONTINENTAL HOTELS GROUP	1,937	1,951
INTERNATIONAL BUSINESS MACHINE	4,579	5,146
INTL CONSOLIDATED AIRLINES GRO	1,475	863
INTUIT	1,003	2,407
JP MORGAN CHASE	13,811	20,882
KDDI CP UNSP ADR	5,208	5,161
KELLOGG CO	2,361	2,580
KINDER MORGAN INC	4,854	3,334
KINGFISHER PLC	1,184	932
KRAFT HEINZ CO	1,617	2,008
KROGER CO	922	1,967
L'AIR LIQUIDE ADR OTC	5,480	5,115
LAFARGEHOLCIM LTD ADR	5,123	5,365

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LAMB WESTON HOLDINGS INC	371	492
LINDE AG SPONSORED ADR	4,545	4,474
LOWES COMPANIES INC	1,670	1,707
LUXOTTICA GP SPA	3,010	2,417
LYONDELLBASELL INDUSTRIES NV	2,354	2,402
MAGELLAN HEALTH SERVICES, INC	1,902	3,010
MANPOWER GROUP INC	1,241	1,244
MANULIFE FIN CORP	2,349	2,691
MARATHON PETROLEUM CORP	2,552	2,719
MASTERCARD INC	6,935	8,054
MCCORMICK & CO	1,880	2,147
MCDONALD'S CORP	3,145	3,895
MCKESSON CORP	6,968	5,758
MDU RESOURCES GROUP	1,489	2,532
METLIFE INC	4,520	6,305
MICHELIN CIE GEN UNSP/ADR	1,407	1,666
MICROSOFT CORP	6,652	17,275
MITSUBISHI TOKYO FIN	1,331	1,294
MITSUI & COMPANY, LTD. - ADR	10,512	10,450
MIZUHO FINANCIAL GRO	9,841	8,975
MONDELEZ INTERNATIONAL INC	6,211	11,570
MORGAN STANLEY	1,351	1,648
MS&AD INS GROUP ADR	1,567	1,695
MUENCHENER RUECKVERS	1,693	1,695
NATIONAL AUSTRALIA BK LTD	3,633	3,747
NATIONAL GRID TRANSCO PLC	8,789	7,816
NEWCREST MINING LTD-SPON ADR	1,155	2,053
NICE SYSTEMS LTD	1,636	1,857
NIDEC CORPORATION ADR	7,694	8,915
NIelsen HOLDINGS N.V	1,214	1,091

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NIKE INC-CL B	4,516	5,388
NISOURCE INC	4,259	3,897
NOKIA	2,464	1,794
NOMURA HOLDINGS ADR	7,454	7,151
NORDEA BANK AB SPON ADR	2,277	2,140
NORFOLK SOUTHERN CORP	1,696	2,269
NORTHWEST NAT GAS CO	1,162	1,136
NVIDIA CORP	1,295	4,270
NXSTAGE MEDICAL, INC	902	1,546
OGE ENERGY CORP	1,894	2,342
OIL STATES INTL INC	1,966	2,652
ONEOK INC	1,355	2,239
ORACLE CORP	5,634	5,691
ORIX CORP ADS	6,377	7,550
ORKLA ASA SPON ADR	2,077	2,535
PACCAR INC	1,515	1,661
PACIFIC BIOSCIENCES OF CALIF	1,294	494
PANASONIC CORP	5,499	5,121
PARKER HANNIFIN CP	2,056	2,660
PATTERSON-UTI ENERGY INC	1,283	2,692
PAX WORLD GLOBAL GREEN FD INST	55,177	59,490
PAX WORLD SMALL CAP FD INSTL	57,990	64,672
PEARSON PLC	2,434	1,369
PEPSICO INC	8,722	10,358
PHILLIPS 66	1,781	1,901
PORTLAND GEN ELEC	1,867	2,253
POTASH CORPORATION OF SASKATCH	2,449	1,773
PRAXAIR INC	2,539	2,813
PRICELINE.COM INCORPORATED	356	4,398
PROASSURANCE CORP	526	674

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PROLOGIS	1,393	1,953
PRUDENTIAL PLC SC	5,601	5,093
PUBLIC STORAGE INC	1,837	2,012
PUBLICIS GROUPE S.A	2,022	1,995
QUALCOMM INC	3,706	3,782
QUALITY CARE PROPERTIES INC	648	326
RANGOLD RESORCES LTD SO AFRICA	1,384	1,909
REGAL BELOITE CP	778	831
REPSOL YPF S A ADR	3,105	3,440
RIO TINTO PLC SPONSORED ADR	3,450	3,615
ROBERT HALF INTL INC	1,150	1,073
ROCKWELL AUTOMATION INC	1,701	2,150
ROGERS COMM CL B	1,613	1,620
ROYAL BANK OF CANADA	3,097	3,792
ROYAL BANK SCOTLAND ADS	1,684	918
SALESFORCE.COM	2,287	2,191
SAMPO PLC UNSPONSORED ADR	5,048	4,523
SAP AKTIENGESELL ADS	4,411	5,704
SCHNEIDER ELEC UNSP/ADR	4,014	4,419
SEMPRA ENERGY COM	3,996	4,428
SHERWIN-WILLIAMS CO	1,579	3,225
SHIP FINC INTL	1,412	1,307
SIMON PPTY GROUP INC	2,536	2,487
SOCIETE GENERLE FRNCE ADR	1,386	1,424
SONOVA HOLDING AG AD	3,702	3,375
SONY CORP ADR	5,333	5,774
SPECTRA ENERGY CORP-W/I	3,916	5,794
SSE PLC SPON ADR	4,632	3,956
STARBUCKS CORP COM	2,434	3,609
STATOIL ASA ADS	4,072	5,089

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SUN LIFE FINANCIAL INC	1,260	1,498
SURGICAL CARE AFFILIATES INC	1,191	1,342
SVENSKA CELL AKT SCA ADR	4,765	4,674
SVENSKA HANDELSBK UNS ADR	1,429	1,548
SWATCH GROUP AG	3,815	3,098
SWISS RE LTD ADR	4,585	5,037
SWISSCOM AG S/ADR	4,551	4,027
SYMANTEC CORP	740	860
SYNGENTA AG ADS	3,818	4,348
TATE & LYLE PLC	1,315	1,395
TCF FINANCIAL	2,195	3,722
TEAM HEALTH HOLDINGSINC COM	1,074	782
TECHNIP ADS	2,819	4,063
TEEKAY CORP	505	120
TELECOM ITALIA ADR	1,473	1,049
TELEFONICA S A ADR	3,805	2,686
TELENOR ASA	2,006	1,522
TELEPHONE & DATA SYS INC	1,441	1,703
TELSTRA CORPORATION	4,423	4,127
TEMPLETON GLOBAL BD	239,544	238,358
TESCO PLC S ADR	1,958	1,829
TESORO CORP	1,693	1,574
THE COCA-COLA CO	9,215	9,909
THE HAIN CELESTIAL GROUP, INC	1,222	820
THE HERSHEY COMPANY	2,088	2,379
THE JM SMUCKER COMPANY	1,741	1,921
THE MOSAIC CO	1,297	968
THERMO FISHER SCIENTIFIC INC	10,500	12,558
THOMSON REUTERS CORPORATION	1,990	2,189
TIME WARNER INC	2,382	3,282

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TOKIO MARINE HOLDINGS INC	5,055	6,583
TORONTO DOMINION	2,397	3,010
TRANSALTA CORP	1,033	1,320
TRAVELERS COMPANIES INC	4,955	15,303
TWENTY FIRST CENTURY FOX COMPA	2,312	2,439
U G I CP	1,919	2,627
UBS AG	6,937	5,390
UNION PACIFIC	4,333	4,044
UNITED OVRSEAS BK LTD ADR	2,569	2,870
UNITED PARCEL SERVICE	2,601	2,981
UNITED RENTALS INC	622	2,006
UNITED UTILITS ADR	4,157	3,512
UNITEDHEALTH GROUP INC	8,933	11,683
UNIVERSAL HLTH SVC B	1,897	1,489
VALEO SA SPONS ADR	1,734	2,231
VALERO ENERGY CORP	2,829	3,143
VANGUARD SHORT-TERM FEDERAL FD	623,249	616,629
VECTREN CORP	1,337	1,773
VEOLIA ENVIRONN ADS	3,789	2,814
VERIZON COMMUNICATIONS	7,284	8,381
VESTAS WIND SYS UNSP/ADR	2,020	2,476
VINCI SA ADR	3,351	3,462
VISA INC	10,046	16,930
VIVENDI SA	3,194	2,539
VODAFONE GROUP PLC	2,697	1,954
VWR CORPORATION	10,954	10,162
WAL-MART STORES INC	5,084	5,460
WALT DISNEY HOLDINGS CO	7,250	7,295
WASTE MANAGEMENT INC	21,329	21,628
WATERS CORP	6,606	7,123

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WELLCARE HEALTH PLANS INC	1,246	1,508
WELLS FARGO & CO	9,808	9,479
WELLTOWER INC	5,103	8,969
WESTERN REFINING INC	1,068	946
WESTPAC BANKING CP	4,623	5,001
WGL HOLDINGS INC	1,907	2,212
WILLIAMS COS	1,439	1,028
WOLSELEY PLC ADR	3,520	3,399
WOODSIDE PETROL LTD ADR	2,210	2,537
WPP PLC NEW/ADR	4,276	4,537
YAHOO! INC	1,771	2,204
YARA INTERNATIONAL ASA	1,865	1,689
YUM BRANDS INC	1,210	1,330
ZURICH INS GROU ADR	5,990	6,065

TY 2016 Investments Government Obligations Schedule**Name:** Gerald & Janet Carrus Foundation**EIN:** 13-3929249**US Government Securities - End
of Year Book Value:**

212,549

**US Government Securities - End
of Year Fair Market Value:**

209,028

**State & Local Government
Securities - End of Year Book
Value:**

210,726

**State & Local Government
Securities - End of Year Fair
Market Value:**

241,734

TY 2016 Legal Fees Schedule

Name: Gerald & Janet Carrus Foundation

EIN: 13-3929249

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Document Review/Drafting	3,133			3,133
General Consultations	10,298			10,298

TY 2016 LiquidationExplanationStmt

Name: Gerald & Janet Carrus Foundation

EIN: 13-3929249

Statement: As explained below, the Foundation has no plans for dissolution. This statement is submitted to report the distribution of certain assets during the year. The distributions resulted in a substantial contraction of assets. The following information is submitted in accordance with Treasury Regulation Section 1.6043-3(a)(1) and the Form 990-PF instructions: During the taxable year ending December 31, 2016, the Foundation made distributions from assets from sources other than current income. Collectively, the distributions in excess of current income totaled \$3,245,750. This amount represents over 25% of the Foundation's net assets of \$6,210,048 (as measured by fair market value) at the beginning of the Foundation's taxable year ending December 31, 2016. Although the Foundation technically experienced a "substantial contraction," it will continue in existence and has no plans for dissolution. The Foundation made distributions of cash to the grantees listed in the attachment to Part XV, Line 3a; each such grant was made solely for the charitable purpose specified therein.

TY 2016 Other Expenses Schedule**Name:** Gerald & Janet Carrus Foundation**EIN:** 13-3929249**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	23,633			23,633
Bank Charges	755	755		
K-1 Exp ALLIANCEBERNSTEIN HLDG	5	1		
K-1 Exp MAGELLAN MIDSTREAM PAR	1			
Payroll Processing Fees	1,177			1,177
Postage/Delivery Service	35			35
State or Local Filing Fees	75			75
CREDIT CARD FEE	150			150

TY 2016 Other Income Schedule**Name:** Gerald & Janet Carrus Foundation**EIN:** 13-3929249**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 Inc/Loss ALLIANCEBERNSTEIN HLDG LP	18	8	
K-1 Inc/Loss ENTERPRISE PRODUCTS PARTNERS LP	-384	-8	
K-1 Inc/Loss MAGELLAN MIDSTREAM PARTNERS LP	-116		
Sec 751 Gain on Sale ENTERPRISE PRODUCTS PARTNERS	746		
Sec 751 Gain on Sale MAGELLAN MIDSTREAM PARTNERS L	633		

TY 2016 Other Professional Fees Schedule**Name:** Gerald & Janet Carrus Foundation**EIN:** 13-3929249

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	42,346	42,346		

TY 2016 Taxes Schedule**Name:** Gerald & Janet Carrus Foundation**EIN:** 13-3929249

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2016	500			
Foreign Tax Paid	3,037	3,037		