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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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018 , and ending 12-31-2018

Name of foundation
THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

A Employer identification number
47-1164496

Number and street (or P O box number if mail is not delivered to street address)
20 PUFFIN WAY

Room/suite

B Telephone number (see instructions)
(201) 836-3400

City or town, state or province, country, and ZIP or foreign postal code
TEANECK, NJ 076664167

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), *line 16*) ▶$ 29,166,351

J Accounting method ☐ Cash ☑ Accrual ☐ 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 ▶ ☐

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)	915			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	569,607	569,607		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,442,198			
	b	Gross sales price for all assets on line 6a 11,531,715				
	7	Capital gain net income (from Part IV, line 2)		2,442,198		
	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	**Total.** Add lines 1 through 11	3,012,720	3,011,805		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	316,266	0		189,760
	14	Other employee salaries and wages	92,982	0		74,386
	15	Pension plans, employee benefits	34,064	0		20,438
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	167,142	38,962		0
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	139,144	111,938		18,981
	19	Depreciation (attach schedule) and depletion	6,292	0		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications	62,869	0		56,582
	23	Other expenses (attach schedule)	479,022	233,558		201,008
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,297,781	384,458		561,155
	25	Contributions, gifts, grants paid	4,428,979			4,428,979
	26	**Total expenses and disbursements.** Add lines 24 and 25	5,726,760	384,458		4,990,134
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-2,714,040			
	b	**Net investment income** (if negative, enter -0-)		2,627,347		
	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	255,359	118,197	118,197
	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)			
	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)	28,655,809	25,931,269	27,880,921
	14 Land, buildings, and equipment basis ▶ 1,100,095 Less accumulated depreciation (attach schedule) ▶ 78,698	897,170	1,021,397	1,021,397
	15 Other assets (describe ▶)	137,868	145,836	145,836
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	29,946,206	27,216,699	29,166,351
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0	0	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	29,946,206	27,216,699	
	30 **Total net assets or fund balances** (see instructions)	29,946,206	27,216,699	
	31 **Total liabilities and net assets/fund balances** (see instructions)	29,946,206	27,216,699	

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	29,946,206
2	Enter amount from Part I, line 27a	2	-2,714,040
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	27,232,166
5	Decreases not included in line 2 (itemize) ▶	5	15,467
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	27,216,699

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,442,198
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))
2017	4,723,700	33,960,882	0 139092
2016	4,020,969	34,349,235	0 117061
2015	269,075	26,216,675	0 010264
2014	3,696,921	16,790,099	0 220185
2013	2,849,624	12,453,933	0 228813

2 Total of line 1, column (d)	2	0 715415
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0 143083
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	31,116,366
5 Multiply line 4 by line 3	5	4,452,223
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	26,273
7 Add lines 5 and 6	7	4,478,496
8 Enter qualifying distributions from Part XII, line 4	8	4,990,134

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 ▶ ☐ 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 ▶ ☑ and enter 1% of Part I, line 27b			1	26,273
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	26,273
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	26,273
6	Credits/Payments				
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	68,000		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments Add lines 6a through 6d			7	68,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	0
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	41,727
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 41,727	**Refunded** ▶		11	0

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)	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NJ			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A **Statements Regarding Activities** (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶HTTP //WWW PUFFINFOUNDATION ORG

14 The books are in care of ▶THE PUFFIN FOUNDATION Telephone no ▶(201) 836-3400

Located at ▶20 PUFFIN WAY TEANECK NJ ZIP+4 ▶07666

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

			Yes	No
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes", enter the name of the foreign country ▶			

Part VII-B **Statements Regarding Activities for Which Form 4720 May Be Required**

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ 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)?	☐ Yes ☑ 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).	☐ Yes ☑ 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		
	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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	☐ Yes ☑ 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?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2018 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 2018).*		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 2018?		4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions. ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No *If "Yes," attach the statement required by Regulations section 53 4945-5(d)*			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ 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
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	**(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
PATRICIA MACIEJUNES 20 PUFFIN WAY TEANECK, NJ 07666	ADMINISTRATOR 40 00	67,583	0	11,175
MELISSA A LYNAM 20 PUFFIN WAY TEANECK, NJ 07666	CULTURAL FORUM STAFF 40 00	70,083	0	6,222
ANDREW H LEE 20 PUFFIN WAY TEANECK, NJ 07666	CULTURAL FORUM DIREC 40 00	61,583	0	5,188

Total number of other employees paid over $50,000. ▶ 0

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
ALAN KOVAR 5510 TIMSON LANE JOHNS CREEK, GA 30022	FINANCIAL CONSULTING	85,950
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 GRANTS AND AWARDS FOR THE FURTHERANCE OF THE ARTS	4,428,879
2 ADVERTISING/SHOWS & SALARIES RELATED PREDOMINATELY TO OPERATIONS OF ART, MUSIC, DRAMA & OTHER CULTURAL EVENTS INCLUDING, BUT NOT LIMITED TO EXHIBITS & OTHER FUNCTIONS	561,155
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 . . . . ▶	0

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	31,403,441
b	Average of monthly cash balances	1b	186,778
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	31,590,219
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	31,590,219
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	473,853
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	31,116,366
6	**Minimum investment return.** Enter 5% of line 5	6	1,555,818

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

1	Minimum investment return from Part X, line 6	1	1,555,818
2a	Tax on investment income for 2018 from Part VI, line 5 — 2a: 26,273		
b	Income tax for 2018 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	26,273
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,529,545
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	1,529,545
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,529,545

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	4,990,134
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	
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	4,990,134
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	26,273
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,963,861

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,529,545
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			0	
b Total for prior years 20____ , 20____ , 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013. 2,246,137				
b From 2014. 3,021,392				
c From 2015. 3,041,158				
d From 2016. 2,317,920				
e From 2017. 3,087,224				
f **Total** of lines 3a through e.	13,713,831			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 4,990,134				
a Applied to 2017, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2018 distributable amount.				1,529,545
e Remaining amount distributed out of corpus	3,460,589			
5 Excess distributions carryover applied to 2018 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	17,174,420			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
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.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				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)	0			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) . . .	2,246,137			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	14,928,283			
10 Analysis of line 9				
a Excess from 2014. . . . 3,021,392				
b Excess from 2015. . . . 3,041,158				
c Excess from 2016. . . . 2,317,920				
d Excess from 2017. . . . 3,087,224				
e Excess from 2018. . . . 3,460,589				

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 2018, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

PERRY ROSENSTEIN

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 to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

PUFFIN NEW JERSEY INC CO PERRY ROSE
20 PUFFIN WAY
TEANECK, NJ 076664167
(201) 836-8400

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

WRITTEN PROPOSAL DETAILING HOW A GRANT WILL BE USED TO FOSTER AND ENCOURAGE NEW WORKS IN THE AREA OF FINE ARTS AND VIDEO FILM, THE WRITTEN WORD AND PERFORMING ARTS PARTICULARLY INTERESTED IN FOSTERING YOUNG ARTISTS

c Any submission deadlines

DECEMBER 30TH

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

NONE

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

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

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	569,607	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	2,442,198	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		3,011,805	0

13 Total. Add line 12, columns (b), (d), and (e) 13 3,011,805

(See worksheet in line 13 instructions to verify calculations)

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

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)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	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) (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

******	2019-11-05	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JAMES DUFFY				P00393906
Firm's name ▶ WISS & COMPANY LLP				Firm's EIN ▶22-1732349
Firm's address ▶ 354 EISENHOWER PARKWAY LIVINGSTON, NJ 07039				Phone no (973) 994-9400

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 UBS #B5009	P		2018-12-31
1 UBS #A5616	P		2018-12-31
UBS #A5616	P		2018-12-31
UBS #A5735	P		2018-12-31
UBS #B3072	P		2018-12-31
UBS #B3073	P		2018-12-31
UBS #B3073	P		2018-12-31
UBS #B3074	P		2018-12-31
UBS #B3074	P		2018-12-31
UBS #B3075	P		2018-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
132,265		100,000	32,265
392,486		303,135	89,351
8,726,571		6,637,871	2,088,700
20,000		20,658	-658
61,494		47,118	14,376
15,863		17,366	-1,503
67,459		60,830	6,629
1,953		2,028	-75
37,313		37,776	-463
136,700		136,242	458

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			32,265
			89,351
			2,088,700
			-658
			14,376
			-1,503
			6,629
			-75
			-463
			458

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
	UBS #B3075	P		2018-12-31
1	UBS #B3076	P		2018-12-31
	UBS #B3077	P		2018-12-31
	UBS #B3077	P		2018-12-31
	UBS #B3078	P		2018-12-31
	UBS #B3078	P		2018-12-31
	UBS #B3079	P		2018-12-31
	UBS #B3079	P		2018-12-31
	UBS #B3080	P		2018-12-31
	UBS #B3081	P		2018-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
198,560		163,625	34,935
103,426		44,446	58,980
1,285		1,286	-1
1,440		1,290	150
123,310		129,069	-5,759
214,683		188,000	26,683
21,564		18,810	2,754
23,988		17,987	6,001
11,517		6,968	4,549
844		233	611

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			34,935
			58,980
			-1
			150
			-5,759
			26,683
			2,754
			6,001
			4,549
			611

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
UBS #B3082	P		2018-12-31
1 UBS #B3082	P		2018-12-31
UBS #B3066	P		2018-12-31
UBS #B3066	P		2018-12-31
UBS #B3067	P		2018-12-31
UBS #B3067	P		2018-12-31
UBS #B3068	P		2018-12-31
UBS #B3068	P		2018-12-31
UBS #B3069	P		2018-12-31
UBS #B3069	P		2018-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,502		1,704	-202
76,219		65,732	10,487
40,787		42,074	-1,287
269,662		297,176	-27,514
112,102		107,790	4,312
150,561		118,000	32,561
1,716		1,450	266
86,570		49,619	36,951
70,337		72,350	-2,013
178,817		175,576	3,241

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-202
			10,487
			-1,287
			-27,514
			4,312
			32,561
			266
			36,951
			-2,013
			3,241

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
	UBS #B3070	P		2018-12-31
1	UBS #B3070	P		2018-12-31
	UBS #B3084	P		2018-12-31
	UBS #B3084	P		2018-12-31
	OTHER	P		2018-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
43,083		45,782	-2,699
198,850		170,120	28,730
749		720	29
7,767		6,686	1,081
272			272

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-2,699
			28,730
			29
			1,081
			272

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
PERRY ROSENSTEIN 20 PUFFIN WAY TEANECK, NJ 07666	PRESIDENT/TREASURER 10 00	0	0	0
GLADYS MILLER-ROSENSTEIN 20 PUFFIN WAY TEANECK, NJ 07666	SECRETARY/EXECUTIVE DIRECT 40 00	0	0	0
NEAL S ROSENSTEIN 20 PUFFIN WAY TEANECK, NJ 07666	VICE PRESIDENT 40 00	96,000	0	161
JEREMY LENTZ 20 PUFFIN WAY TEANECK, NJ 07666	DIRECTOR 2 00	26,000	0	0
PETER CARROLL 20 PUFFIN WAY TEANECK, NJ 07666	DIRECTOR 5 00	48,000	0	0
KAREN YUCHT 20 PUFFIN WAY TEANECK, NJ 07666	DIRECTOR 2 00	3,800	0	0
LAURENCE MILLER 20 PUFFIN WAY TEANECK, NJ 07666	DIRECTOR 0 50	1,100	0	0
HOWARD GARRETT 20 PUFFIN WAY TEANECK, NJ 07666	DIRECTOR 0 50	0	0	0
ESTHER COHEN 20 PUFFIN WAY TEANECK, NJ 07666	DIRECTOR 0 50	1,000	0	0
CHRISTOPHER RHOMBERG 20 PUFFIN WAY TEANECK, NJ 07666	DIRECTOR 0 50	500	0	0
MOSHE BANAI 20 PUFFIN WAY TEANECK, NJ 07666	DIRECTOR 0 50	1,000	0	0
RON HAYDUK 20 PUFFIN WAY TEANECK, NJ 07666	DIRECTOR 0 50	0	0	0
ILENE RICHMAN EFFECTIVE 110117 20 PUFFIN WAY TEANECK, NJ 07666	DIRECTOR 0 50	7,200	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ABRAHAM LINCOLN BRIGADE ARCHIVES INC 799 BROADWAY SUITE 341 NEW YORK, NY 10001	NONE	PC	SUPPORT HISTORY MUSEUMS	235,000
AMERICAN CIVIL LIBERTIES UNION FOUNDATION INC 125 BROAD ST 18TH FLOOR NEW YORK, NY 10004	NONE	PC	CIVIL LIBERTIES ADVOCACY	400,000
ASSOCIATION FOR PROMOTION OF JEWISH SECULARISM INC PO BOX 111 ACCORD, NY 12404	NONE	PC	SUPPORT FURTHERANCE OF JEWISH STUDIES	475,000
Total . . . . ▶ **3a**				4,428,979

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BRICK BY BRICK PARTNERS 232 7TH STREET 4B NEW YORK, NY 11215	NONE	PC	EDUCATIONAL SERVICES AND SCHOOLS	375,000
FOUNDATION FOR NATIONAL PROGRESS 222 SUTTER STREET SUITE 600 SAN FRANCISCO, CA 94108	NONE	PC	OTHER ART, CULTURE, HUMANITIES ORGANIZATIONS/SERVICES N E C	150,000
INSTITUTE FOR PUBLIC AFFAIRS DBA IN THESE TIMES 2040 N MILWAUKEE AVE CHICAGO, IL 60647	NONE	PC	PUBLIC, SOCIETY, BENEFIT-MULTIPURPOSE AND OTHER N E C	397,867
Total . . . . ▶ **3a**				4,428,979

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MUSEUM OF THE CITY OF NEW YORK 1220 FIFTH AVENUE NEW YORK, NY 10029	NONE	PC	SUPPORT HISTORY MUSEUMS	270,550
OTHER CONTRIBUTIONS20 PUFFIN WAY TEANECK, NJ 07666	NONE	N/A	CHARITABLE ORGANIZATIONS	6,380
TEANECK CREEK CONSERVANCY 20 PUFFIN WAY TEANECK, NJ 07666	NONE	PC	PARKS AND PLAYGROUNDS	67,000
Total . . . . ▶ **3a**				4,428,979

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
THE NATION INSTITUTE 116 EAST 16TH STREET NEW YORK, NY 10003	NONE	PC	RESEARCH INSTITUTES AND/OR PUBLIC POLICY ANALYSIS	375,000
TOTAL GRANTS20 PUFFIN WAY TEANECK, NJ 07666	NONE	N/A	FURTHERANCE OF THE ARTS	1,577,182
UNIVERSITY OF WASHINGTON FOUNDATION CO UNIVERSITY OF WASHINGTON PO BOX 353650 SEATTLE, WA 98195	NONE	PC	SUPPORT UNIVERSITY OF WASHINGTON	100,000
Total . . . . ▶ **3a**				4,428,979

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TY 2018 Accounting Fees Schedule

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	139,150	38,962		0
LEGAL	27,992	0		0

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

TY 2018 Depreciation Schedule

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2009-05-01	16,060	16,060	200DB	5 000000000000	0	0		
FURNITURE	2009-09-01	13,626	13,626	200DB	7 000000000000	0	0		
OUTSIDE TABLES	2011-03-03	3,500	3,344	200DB	7 000000000000	156	0		
CHAIRS	2011-05-20	1,118	1,070	200DB	7 000000000000	48	0		
SCULPTURE	2011-08-08	4,000	3,823	200DB	7 000000000000	177	0		
SPEAKERS	2011-09-09	1,162	1,111	200DB	7 000000000000	51	0		
FURNITURE - PIANO	2012-08-07	18,856	16,332	200DB	7 000000000000	1,684	0		
CHAIRS	2013-05-01	2,272	2,012	200DB	5 000000000000	131	0		
SHELVING	2014-06-27	920	920	200DB	5 000000000000	0	0		
COMPUTER	2012-01-03	2,115	2,115	200DB	5 000000000000	0	0		
TELEPHONES	2012-05-15	4,826	4,826	200DB	5 000000000000	0	0		
COPIER	2013-04-04	448	423	200DB	5 000000000000	25	0		
COMPUTER	2015-06-01	2,190	2,190	200DB	5 000000000000	0	0		
TEANECK BUILDINGS	2011-07-15	270,000	43,875	SL	40 000000000000	6,750	0		
TEANECK LAND	2011-07-15	380,000		L		0	0		
REFRIGERATOR	2016-03-09	1,200	624	200DB	5 000000000000	230	0		
FURNITURE	2016-09-30	7,000	2,714	200DB	7 000000000000	1,224	0		
COMPUTERS	2016-04-28	4,200	2,184	200DB	5 000000000000	806	0		
COMPUTER	2017-01-19	1,800	360	200DB	5 000000000000	576	0		
CONFERENCE ROOM TABLE	2018-05-10	1,780		200DB	5 000000000000	1,780	0		

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
CABINET	2018-05-10	767		200DB	5 000000000000	767	0		
OFFICE CHAIRS	2018-09-15	3,005		200DB	5 000000000000	3,005	0		

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TY 2018 Investments - Other Schedule

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
UBS	AT COST	25,931,269	27,880,921

TY 2018 Land, Etc. Schedule

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER	16,060	16,060	0	
FURNITURE	13,626	13,626	0	
OUTSIDE TABLES	3,500	3,500	0	
CHAIRS	1,118	1,118	0	
SCULPTURE	4,000	4,000	0	
SPEAKERS	1,162	1,162	0	
FURNITURE - PIANO	18,856	18,016	840	
CHAIRS	2,272	2,143	129	
SHELVING	920	920	0	
COMPUTER	2,115	2,115	0	
TELEPHONES	4,826	4,826	0	
COPIER	448	448	0	
COMPUTER	2,190	2,190	0	
TEANECK BUILDINGS	270,000	50,625	219,375	
TEANECK LAND	380,000	0	380,000	
REFRIGERATOR	1,200	854	346	
FURNITURE	7,000	3,938	3,062	
COMPUTERS	4,200	2,990	1,210	
COMPUTER	1,800	936	864	
CONFERENCE ROOM TABLE	1,780	1,780	0	
CABINET	767	767	0	
OFFICE CHAIRS	3,005	3,005	0	

TY 2018 Other Assets Schedule

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
TIFF EXCHANGE	55,868	65,836	65,836
LOAN - GARAGE THEATRE GROUP	80,000	80,000	80,000
PREPAID EXPENSES AND OTHER CURRENT ASSETS	2,000	0	0

TY 2018 Other Decreases Schedule

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Description	Amount
PRIOR PERIOD ADJUSTMENT	15,467

TY 2018 Other Expenses Schedule

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BROKERAGE ADMINISTRATIVE CHARGES	233,558	233,558		0
ADVERTISING AND SHOWS	46,381	0		41,743
TECHNICIANS	10,945	0		8,756
REPAIRS & MAINTENANCE	13,990	0		11,192
OTHER EXPENSES	63,754	0		51,003
OFFICE EXPENSES	19,092	0		15,273
POSTAGE & DELIVERY	5,214	0		4,171
INSURANCE	18,759	0		15,007
PURCHASED SERVICES	11,229	0		8,983
SCHOOL GROUPS	56,100	0		44,880

TY 2018 Taxes Schedule

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	27,116	0		18,981
FOREIGN TAXES WITHHELD	16,047	16,047		0
OTHER TAXES	90	0		0
FEDERAL EXCISE TAX BASED ON NET INVESTMENT INCOME	95,891	95,891		0