EXTENDED TO OCTOBER 15, 202
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.

1911	2018
	Open to Public Inspecti

Internal I	Revenue Service Go to www.i	irs.gov/Form990PF for instr	uctions and the latest info		Open to Public Inspection
For cal	endar year 2018 or tax year beginning DEC	1, 2018	, and ending	NOV 30, 2019	<u> </u>
Name	of foundation			A Employer identification	n number
	ROLANDS PRESERVATION FOUR			27-1545347	
4	er and street (or P O box number if mail is not delivered to street a	(ddress)	Room/suite	B Telephone number	
<u>.12</u>	20 SOUTH OCEAN BOULEVARD	<del></del>		650-312-30	156
	r town, state or province, country, and ZIP or foreign p	ostal code		C If exemption application is p	ending, check here
<u>PA</u>	LM BEACH, FL 33480		<u>.</u> .	_	`
G Che	ck all that apply: Initial return	Initial return of a fo	ormer public charity	D 1 Foreign organization	s, check here
	Final return	Amended return		2 Foreign organizations me	seting the 85% test
	Address change	Name change		2. Foreign organizations me check here and attach co	omputation
	ck type of organization: X Section 501(c)(3) ex		$\mathcal{O}$	E If private foundation sta	
		Other taxable private founda		under section 507(b)(1	)(A), check here
	market value of all assets at end of year   J Accounti	<del>-</del>	Accrual	F If the foundation is in a	
		ther (specify)	- \	under section 507(b)(1)	)(B), check here
<b>▶</b> \$	21,072,845. (Part I, colum		s)		(4)
Part	The total of amounts in columns (b), (c), and (d) may not	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net	(d) Disbursements for charitable purposes
	necessarily equal the amounts in column (a) )		IIIGUIIG	income	(cash basis only)
	1 Contributions, gifts, grants, etc., received	0.			<u> </u>
<b>\</b> /   '	2 Check X if the foundation is not required to attach Sch B Interest on savings and temporary cash investments	250	260	<del></del>	
╲┃╵		772,434.	260. 772,434.		CONTRACTO 1
)   [	4 Dividends and interest from securities	112,434.	112,434.		STATEMENT 1
´   ;	5a Gross rents			F	
	b) Net rental income or (loss)			I R	CENTER
e '	5a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all			<del></del>	POLIVED
Revenue	b assets on line 6a Capital gain net income (from Part IV, line 2)		0.	8 8	FD 0 0 000
Be .	8 Net short-term capital gain		<u></u>	<del>। दि े</del>	FP 2 8 2020 153
	9 Income modifications				
1	Gross sales less returns 0a and allowances				FUEN, UT
٠   "	D Less Cost of goods sold				
	c Gross profit or (loss)				
1					
1:		772,694.	772,694.	0.	
1:		0.	0.	0.	0.
14	4 Other employee salaries and wages			<u> </u>	
19	5 Pension plans, employee benefits				
S 1	Sa Legal fees STMT 2	5,004.	2,502.	0.	2,502.
ens	b Accounting fees STMT 3	10,602.	5,301.	0.	5,301.
Ď.	c Other professional fees STMT 4	381.	191.	0.	190.
/ ZUZU Administrative Expenses	7 Interest				
j <u>e</u> 18	B Taxes STMT 5	15,975.	0.	0.	0.
<b>⋽</b> ः	9 Depreciation and depletion				
19 19 19 20 20 20 20 20 20 20 20 20 20 20 20 20	O Occupancy				
	1 Travel, conferences, and meetings				
N E 2					
> B 2	3 Other expenses STMT 6	95.	48.	0.	47.
	4 Total operating and administrative			1	
Operating	expenses Add lines 13 through 23	32,057.	8,042.	0.	8,040.
<u>.</u> 92	5 Contributions, gifts, grants paid	1,300,000.			1,300,000.
20	5 Total expenses and disbursements.				
<u> </u>	Add lines 24 and 25	1,332,057.	8,042.	0.	1,308,040.
	7 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-559,363.			1
	<b>b Net investment income</b> (if negative, enter -0-)		764,652.		
	C Adjusted net income (if negative, enter -0-)			0.	

823501 12-11-18 LHA For Paperwork Reduction Act Notice, see instructions.

Г	art	Balance Sheets Attached schedules and amounts in the description	Beginning of year	End o	f year
ட	art	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing	17,380.	15,324.	15,324.
	2.	Savings and temporary cash investments	1,809,822.	1,252,515.	1,252,515.
	ı	Accounts roceivable ►		6	•
	•	Less. allowance for doubtful accounts ▶			<del></del>
	4	Pledges receivable		,	1
		Less allowance for doubtful accounts		· · · · · · · · · · · · · · · · · · ·	
	5	Grants receivable			
	ء ا				
	"	Receivables due from officers, directors, trustees, and other			
	١.	disqualified persons			
	′	Other notes and toans receivable	<del></del>		
	_	Less' allowance for doubtful accounts	<del></del>		
şţ	8	Inventories for sale or use			
ssets		Prepaid expenses and deferred charges		<del></del>	
ď	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 7	7,589.	7,589.	19,805,006.
	C	Investments - corporate bonds			<u> </u>
	11	Investments land, buildings, and equipment basis			·
		Less accumulated depreciation			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis			
		Less accumulated depreciation			
	15	Other assets (describe )			
	16	Total assets (to be completed by all filers - see the			
		instructions. Also, see page 1, item I)	1,834,791.	1,275,428.	21,072,845.
_	17	Accounts payable and accrued expenses		·	1
	18	Grants payable			-
G	19	Deferred revenue			
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons			
Ē	21	Mortgages and other notes payable			-
ت	22	Other liabilities (describe )			
_	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here			1
		and complete lines 24 through 26, and lines 30 and 31.			
es	24	Unrestricted	1,834,791.	1,275,428.	
au	25	Temporarily restricted			
Ba	26	Permanently restricted			
힏		Foundations that do not follow SFAS 117, check here			
Ĕ		and complete lines 27 through 31.			
õ	27	Capital stock, trust principal, or current funds		=	
set	28	Paid-in or capital surplus, or land, bldg., and equipment fund			J
As	<b>4</b> 9	Hetained earnings, accumulated income, endowment, or other funds			
Net Assets or Fund Balance	30%	Total net assets or fund balances	1,834,791.	1,275,428.	
	1	(i) ·			
_	81/	Yotal liabilities and net assets/fund balances	1,834,791.	1,275,428.	
P	art	III Analysis of Changes in Net Assets or Fund Ba	lances		
=	Tate	not constant fund holonoon at house and seem Double actives (a) they		<del></del>	
1		net assets or fund balances at beginning of year - Part II, column (a), line 3	ou .	[	1 83/ 701
	•	at agree with end-of-year figure reported on prior year's return)			1,834,791. -559,363.
		r amount from Part I, line 27a		2	-333,363.
		r increases not included in line 2 (itemize)		3	1 275 420
		lines 1, 2, and 3		4	1,275,428.
		eases not included in line 2 (itemize)	lump (b) luce 20	5	1,275,428.
6_	rotal	net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	iumn (b), ime 30	6	Form <b>990-PF</b> (2018)
					101111 (2010)

2-story brick war	he kind(s) of property sold (for exa rehouse; or common stock, 200 sh		te,	P -	low ac - Purc - Dona	quired hase ation		acquired day, yr.)	(d) Date sold (mo., day, yr.)
h NON	ır								
b NOT	ATP								
d		· · ·							
е				L_					
(e) Gross sales price  (f) Depreciation allowed (or allowable)  (g) Cost or other basis plus expense of sale							ain or (loss s (f) minus		
<u>a</u>			<u></u>	-					
<u>b</u>		<del> </del>		$\dashv$					<del></del>
d d	<del></del>	1		+					
e									
Complete only for assets showing	g gain in column (h) and owned by	the foundation	оп 12/31/69.					Col. (h) gaın	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69		ccess of col (i) col (j), if any			CO	l. (k), but Losses	not less that (from col. (	n -0-) <b>or</b> h))
a									
<u>b</u>		<del> </del>		$\rightarrow$			·		
d	<u> </u>			$\rightarrow$				<u> </u>	
e				$\dashv$					
	( If gain, also ente	r in Part I line	7	7					
2 Capital gain net income or (net cap	oital loss) {   If gain, also ente   If (loss), enter -(	)- in Part I, line	7	♪Ĺ	2				
3 Net short-term capital gain or (loss	•								
If gain, also enter in Part I, line 8, o	column (c)	` '		<b>}</b>					
If (loss), enter -0- in Part I, line 8  Part V   Qualification Ur	nder Section 4940(e) for	Reduced	Tay on Net	J Inve	3 Stm	ent Inc	nme	<del>-</del>	<del></del>
(For optional use by domestic private									
roi optional use by domestic private	ioundations subject to the section	4540(a) lax on	net mvestment m	come.,	,				
f section 4940(d)(2) applies, leave thi	is part blank.								
Was the foundation liable for the secti	on 4942 tax on the distributable an	nount of any ye	ar in the base per	iod?					Yes X No
f "Yes," the foundation doesn't qualify									
	ach column for each year; see the I	nstructions bef	ore making any ei						(4)
(a) Base period years	(b)  Adjusted qualifying dis	stributions	Net value of no	(c) Inchari	ıtable-ı	use assets		Distrib	(d) oution ratio
Calendar year (or tax year beginnin 2017	9/	5,810.				5,154		(coi (b) aiv	ided by col (c)) . 048254
2016		9,315.				$\frac{3,134}{3,566}$			.036253
2015		7,692.				7,656			.069907
2014		2,271.				0,347			.050766
2013	1,67	0,349.		42,	79	0,347	•		.039036
							ł		
2 Total of line 1, column (d)							2		.244216
3 Average distribution ratio for the 5		on line 2 by 5.0	), or by the number	er of ye	ears				040043
the foundation has been in existen	ce if less than 5 years						3		.048843
Finter the net value of noncharitable	e-use assets for 2018 from Part X	line 5					4	2	4,083,185.
The first value of nononarrable	t dot docto for 20 to from rate A,						-	_	
Multiply line 4 by line 3							5		1,176,295.
								_	
6 Enter 1% of net investment income	e (1% of Part I, line 27b)						6		7,647.
									_
7 Add lines 5 and 6							7	ļ	<u>1,183,942.</u>
3 Enter qualifying distributions from	Part XII, line 4						8		1,308,040.
If line 8 is equal to or greater than See the Part VI instructions.	line 7, check the box in Part VI, line	e 1b, and comp	lete that part usin	g a 1%	tax ra	ate.			

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Form 990-PF (2018) CAROLANDS PRESERVATION FOUNDATE Part VI   Excise Tax Based on Investment Income (Section 494)		27-154 <b>48 -</b> see i		Page 4
1a Exempt operating foundations described in section 4940(d)(2), check here  and				1
Date of ruling or determination letter: (attach copy of letter if no				
b Qomestic foundations that meet the section 4940(e) requirements in Part V, check here		_ -	7	,647.
of Part I, line 27b	22 and enter 170	'		, <del>, , , , , , , , , , , , , , , , , , </del>
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; o				0.
3 Add lines 1 and 2	initions, circuit of y	3	7	,647.
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-	others, enter o )	5	7	,647.
6 Credits/Payments			-	<del>, , , , , ,</del>
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a   18,583.			
b Exempt foreign organizations - tax withheld at source	6b 0.			
c Tax paid with application for extension of time to file (Form 8868)	6c 8,000.			1
d Backup withholding erroneously withheld	6d 0.			1
7 Total credits and payments. Add lines 6a through 6d	00 1	7	26	,583.
8 Enter any penalty for underpayment of estimated tax. Check here X if Form 2220 is at	tached	8		0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	<b>.</b>	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	18	,936.
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax	18,936. Refunded	11		0.
Part VII-A Statements Regarding Activities	20/3301 Helalided	111		
1a During the tax year, did the foundation attempt to influence any national, state, or local legi	slation or did it narticinate or intervene		ΙŢ	es No
any political campaign?	oldion of did it participate of into volid		1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purp	oses? See the instructions for the defini	hon	1b	X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies			"	<del> </del>
distributed by the foundation in connection with the activities.	or any materials passioned or			
c Did the foundation file Form 1120-POL for this year?			1c	$- \overline{x} $
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the	e vear.		-"-	<del></del> -
(1) On the foundation. > \$ 0 • (2) On foundation manager				
e Enter the reimbursement (if any) paid by the foundation during the year for political expend	· · ———			
managers ► \$ 0.				
2 Has the foundation engaged in any activities that have not previously been reported to the	IRS?		2	X
If "Yes," attach a detailed description of the activities.			- <del>-</del> -	1
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	mod among a noise of moor portation, or		3	<u></u>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year	ar?		4a	х
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year	?	·	5	х
If "Yes," attach the statement required by General Instruction T				
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied 6	either			
By language in the governing instrument, or				
By state legislation that effectively amends the governing instrument so that no mandato	ry directions that conflict with the state	law		-
remain in the governing instrument?	.,		6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," com	plete Part II. col. (c), and Part XV			x
, , , , , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,			
8a Enter the states to which the foundation reports or with which it is registered. See instructi	ons.			
DE				
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	SEE STATEM	ENT 8	8b	- x
9 Is the foundation claiming status as a private operating foundation within the meaning of si				<del>                                     </del>
year 2018 or the tax year beginning in 2018? See the instructions for Part XIV If "Yes," cor			9 -	$\frac{1}{x}$
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a sched			10	$\frac{1}{x}$
- 163, diamina delication delicat	and additional	Fo		PF (2018)

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Pa	rt 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	2(b)(13)? If "Yes," attach schedule. See instructions STMT 9	11	X	
12	Did the fou	ndation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?			
	If "Yes," att	ach statement. See instructions	12		X
13	Did the fou	ndation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website ad	dress > N/A			
14	The books	are in care of ► CHARLES B. JOHNSON Telephone no ► 650-31			
	Located at	▶ 1220 SOUTH OCEAN BOULEVARD, PALM BEACH, FL ZIP+4 ▶33	<u> 3480</u>		
15	Section 49	47(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here			· 🔲
	and enter t	ne amount of tax-exempt interest received or accrued during the year	N	/A	
16	At any time	during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank,		Yes	No
	securities,	or other financial account in a foreign country?	16		X
	See the ins	tructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the			
<b>D</b> -	foreign cou			L	
Pa		Statements Regarding Activities for Which Form 4720 May Be Required	т—	IV	NI.
		4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	•	year, did the foundation (either directly or indirectly):			1
	. ,	e in the sale or exchange, or leasing of property with a disqualified person?			
	` '	v money from, lend money to, or otherwise extend credit to (or accept it from)  Lialified person?  Yes X No			ļ
		·			
	• •				
		Impensation to, or pay or reimburse the expenses of, a disqualified person?  Yes X No er any income or assets to a disqualified person (or make any of either available			
		benefit or use of a disqualified person)?  Yes X No			
		to pay money or property to a government official? (Exception. Check "No"			1
	. , -	oundation agreed to make a grant to or to employ the official for a period after			
		ation of government service, if terminating within 90 days.)		ſ	
h		er is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations		ſ	
	-	4941(d)-3 or in a current notice regarding disaster assistance? See instructions  N/A	1b		
		ns relying on a current notice regarding disaster assistance, check here	<u> </u>		
C		ndation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected			
		irst day of the tax year beginning in 2018?	1c		X
2		ilure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation			
		section 4942(j)(3) or 4942(j)(5)):			Ì
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			ŀ
	before 201	Yes X No		1	
	If "Yes," list	the years <b>&gt;</b>			
b	Are there a	ny years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect			
	valuation o	f 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 provi	sions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here			- (
	<b></b>	ndation hold more than a 2% direct or indirect interest in any business enterprise at any time			
3a		ndation hold more than a 2% direct or indirect interest in any business enterprise at any time			
	during the	· · · · · · · · · · · · · · · · · · ·			
b		It have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after	1		
		69; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose			
		acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C,			
		to determine if the foundation had excess business holdings in 2018.)  N/A	3b	$\vdash \vdash \vdash$	
		ndation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	├	<u> </u>
D		ndation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that	4.		$\frac{1}{x}$
	HAU HOLDE	en removed from jeopardy before the first day of the tax year beginning in 2018?	4b	, ,	Λ

	devoted to position	(c) componential	compensation	allowances
NONE				
			_	
Total number of other employees paid over \$50,000	<del>-</del>		<b>•</b>	

823561 12-11-18

P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign four	dations	s, see instructions)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		- · · · · · · · · · · · · · · · · · · ·
а	Average monthly fair market value of securities	1a	22,389,598. 2,060,336.
b	Average of monthly cash balances	1b	2,060,336.
C	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	<u>24,449,</u> 934.
е	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	24,449,934.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	366,749.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,083,185.
6	Minimum investment return. Enter 5% of line 5	6	1,204,159.
Р	<b>art XI</b> Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations an foreign organizations, check here and do not complete this part.)	d certain	ı
1	Minimum investment return from Part X, line 6	1	1,204,159.
2a	Tax on investment income for 2018 from Part VI, line 5 2a 7,647.		
b	Income tax for 2018. (This does not include the tax from Part VI.)		
C	Add lines 2a and 2b	2c	7,647.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,647. 1,196,512.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,196,512.
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	1,196,512.
P	art XII Qualifying Distributions (see instructions)		
<u></u>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	1,308,040.
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	1,308,040.
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	5	7,647.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,647. 1,300,393.
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation q	ualifies f	
	4040(a) reduction of tay in those years		

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Part XIII Undistributed Income (s	see instructions)			
	(a)	(b)	(c)	(d)
••	Corpus	Years prior to 2017	2017	2018
1 Distributable amount for 2018 from Part XI, line 7				1,196,512.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			1,229,764.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
<b>b</b> From 2014				•
c From 2015				
<b>d</b> From 2016		•		
e From 2017		•	•	•
f Total of lines 3a through e	0.			`
4 Qualifying distributions for 2018 from			· · · · · · · · · · · · · · · · · · ·	
Part XII, line 4: ▶\$ 1,308,040.				
a Applied to 2017, but not more than line 2a			1,229,764.	
<b>b</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	-			78,276.
e Remaining amount distributed out of corpus	0.			70,2700
5 Excess distributions carryover applied to 2018	0.			0.
(If an amount appears in column (d), the same amount must be shown in column (a))				<u>_</u>
6 Enter the net total of each column as indicated below:	_			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 instr.			0.	
f Undistributed income for 2018. Subtract			<del></del>	
lines 4d and 5 from line 1. This amount must				
be distributed in 2019				1,118,236.
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	0.		٠ -	,
9 Excess distributions carryover to 2019.	-	-		
Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014			i	
b Fxcess from 2015				
c Excess from 2016				
d Excess from 2017	1			* <u> </u>
e Excess from 2018				

	IDS PRESERVA				545347 Page 10
Part XIV Private Operating F	•		I·A, question 9)	N/A	
1 a If the foundation has received a ruling					
foundation, and the ruling is effective f			<del>-</del>	7 4040(1)(2)	4040(1)(E)
b Check box to indicate whether the four		ig foundation described i	Prior 3 years	4942(j)(3) or	4942(j)(5)
2 a Enter the lesser of the adjusted net	Tax year (a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
income from Part I or the minimum	(4) 2010	(6) 2011	(6) 2010	(4) 2010	(0) 10(a)
investment return from Part X for					
each year listed			1		
b 85% of line 2a					
<ul> <li>Qualifying distributions from Part XII,</li> <li>line 4 for each year listed</li> </ul>					
d Amounts included in line 2c not	ì				
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					<del> </del>
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 Info			f the foundation	had \$5,000 or mo	re in assets
at any time during	the year-see instru	uctions.)			
1 Information Regarding Foundation	on Managers:				
a List any managers of the foundation wi			ributions received by the	foundation before the clo	se of any tax
year (but only if they have contributed	more than \$5,000). (See se	ection 507(d)(2).)			
SEE STATEMENT 11				·	
b List any managers of the foundation when the control of which the foundation has a second at the control of the control o			or an equally large porti	on of the ownership of a p	partnership or
NONE					
2 Information Regarding Contribut	ion, Grant, Gift, Loan,	Scholarship, etc., Pr	ograms:		
	only makes contributions t		_	not accept unsolicited req	uests for funds If
the foundation makes gifts, grants, etc.					
a The name, address, and telephone num	ber or email address of the	e person to whom applic	ations should be address	sed:	
<b>b</b> The form in which applications should	be submitted and informat	ion and materials they st	nould include:		
c Any submission deadlines;					
d Any restrictions or limitations on award	ls, such as by geographica	l areas, charitable fields,	kinds of institutions, or	other factors:	
000604 40 44 40					Farm 000-DE (0010)

3 Grants and Contributions Paid During the Ye	ar or Approved for Future I	Payment		
Recipient	If recipient is an individual,	Foundation	Purpose of grant or	-
` Name and address (home or business)	show any relationship to any foundation manager or substantial contributor	status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CAROLANDS FOUNDATION		POF	FOR THE PRESERVATION	
565 REMILLARD DRIVE			AND MAINTENANCE OF THE	
HILLSBOROUGH, CA 94010			CAROLANDS CHATEAU	500,000.
CAROLANDS FOUNDATION		POF	FOR THE PRESERVATION	
565 REMILLARD DRIVE			AND MAINTENANCE OF THE CAROLANDS CHATEAU	900 000
HILLSBOROUGH, CA 94010			CAROLANDS CHATEAU	800,000.
		-		
Total		<u> </u>	<b>▶</b> 3a	1,300,000.
b Approved for future payment			- 02	
NONE				
NONE				
		1		
		}		
Total			► 3b	0.
			F	orm <b>990-PF</b> (2018)

# Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelate	d business income		ded by section 512, 513, or 514	(e)
••	(a) Business	(b) Amount	(C) Exclu- sion	( <b>d</b> ) Amount	Related or exempt function income
1 Program service revenue:	code		code	Amount	TOTIONON INCOME
a		<del></del>			<del></del>
b			-		
C			-		
d			-		
e			+ +		
f			+		
g Fees and contracts from government agencies			+ +		
2 Membership dues and assessments			+		
3 Interest on savings and temporary cash investments			14	260.	
4 Dividends and interest from securities			14	772,434.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
<b>b</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					
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	•	772,694.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	772,694.
(See worksheet in line 13 instructions to verify calculations.)					

Part XVI-B Relationship of Activities to the Accomplishm	ent of Exempt Purposes
--	------------------------

Line No.	Explain below now each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment the foundation's exempt purposes (other than by providing funds for such purposes)	INT OT
		<del></del>
		<u> </u>
823621 12-11-	-18 Fo	rm <b>990-PF</b> (2018

1 Did the organization directly or indirectly employees in any of the following with any other organizations described in section 501(c) (cities than section 501(c)3 organizations) or in section 527, relating to political organizations?  1 Transfers from the reporting foundation to a noncharitable exempt organization of:  1 (1) Cash 2 (2) Other seasts  1 (2) Unchases of assets from a noncharitable exempt organization 2 (3) Purchases of assets from a noncharitable exempt organization 3 (4) Remitturement arrangements 4 (4) Remitturement arrangements 4 (5) Losins or from guarantes 4 (6) Performance of services or membership or fundrasing solicitations 4 (6) Performance of services or membership or fundrasing solicitations 5 (6) Performance of services or membership or fundrasing solicitations 6 (7) Interest or from guarantes 6 (8) Performance of services or membership or fundrasing solicitations 7 (2) Purchases (3) (4) Remitturement arrangements (4) Performance of services or membership or fundrasing solicitations (5) Losins or from guarantes (6) Performance of services or membership or fundrasing solicitations (6) Performance of services or membership or fundrasing solicitations (7) Interest or services give by the reporting foundation. If the foundation in the foundation is continued to the poods, offer assets, or services give by the reporting foundation. If the foundation is continued to the poods, offer assets, or services give by the reporting foundation. If the foundation is continued to the poods, offer assets, or services give by the reporting foundation. If the foundation is continued to the poods, offer assets, or services received.  (a) Name of ganization (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of traditions, purpose, if declars will have examined the retirem, national pacemosphysic package and balances, and to the base of my honoidage and pacemosphysic package and balances, and to the base of my honoidage approach approach to the poods of the poods of the pood	Part XVII	Information Regardin Exempt Organization		o and Transactions a	ind Relationships With No	ncnaritable	
	1 Did the d			lowing with any other organizat	ion described in section 501(a)	Ves	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:  (1) Cash Other issuascions:  (2) Purchases of assest to a noncharitable exempt organization (2) Purchases of assest to a noncharitable exempt organization (3) Rental of foundations, equipment, rother assests (4) Renthurisement arrangements (5) Loans or foundation, equipment, rother assests (5) Loans or foundation, equipment, rother assests (6) Performance of services or membership or fundrasing solicitations (6) Performance of services or membership or fundrasing solicitations (7) In the answer to any of the above is "ves," complete the following solicitations (8) In the services or the services or membership or fundrasing solicitations (9) Performance of services or membership or fundrasing solicitations (9) Performance of services or membership or fundrasing solicitations (9) In the services of the above is "ves," complete the following solicitations (9) In the services of the above is "ves," complete the following solicitation and in the services of the services of the above is "ves," complete the following solicitations or services organization or services organization or the services organization or services organization or the services organization organization organization or the services organization or				•	• •	163	<del>-100</del>
(2) Other transactions:  10 Siles of assets to a noncharitable exempt organization  11 Siles of assets from a noncharitable exempt organization  12) Purchase of assets from a noncharitable exempt organization  13) Retails of facilities, equipment, or other assets  14(3) X Hg/9 Remitiscent arrangements  15(4) Remitiscent arrangements  15(5) Loses for finan quarantees  15(6) Performance deservices on emphasish por fundraising solucitations  16) The value of the goods, other assets, or paid employees  17(6) Performance of transfers, value of the goods, other assets, or services (seemed in a market value in a my transaction or sharing a transpirement, show in column (g) the value of the goods, other assets, or services (seemed in a market value in a my transaction or sharing a transpirement, show in column (g) the value of the goods, other assets, or services (seemed in seeting 10) Performance of transfers, value as any transaction or sharing a transpirement in section 501(c) (other than setions 501(c)(3)) or in section 527?  18 If Yes, complete the following schedule,  19 If Yes, complete the following schedule,  10 N/A  10 N/A  10 N/A  10 N/A  10 Performance of transfers of transpire or present of the new transpire of present schedule and stationards, and is the beautiful properties of the section 501(c) (other than setions 501(c)(3)) or in section 527?  10 If Yes  11 Yes, complete the following schedule,  12 N/A  13 N/A  14 N/B N/A  14 N/B N/A  14 N/B N/A  15 N/A  15 N/A  16 N/A  16 N/A  16 N/A  17 N/A  18 N/A  1	-				•		1
(2) Other sassets to a noncharitable everificing anotation (3) Seles of assets from a noncharitable everificing anotation (4) Purchases of sests from a noncharitable everificing anotation (5) Seles of assets from a noncharitable everificing anotation (6) Purchases of sests from a noncharitable everificing anotation (6) Performance of services or membership or fundrasing solicitations (6) Losins for lang juvariances (6) Performance of services or membership or fundrasing solicitations (6) Ferformance of services or membership or fundrasing solicitations (6) Ferformance of services or membership or fundrasing solicitations (6) Ferformance of services or membership or fundrasing solicitations (7) Selection (8)		· •	iononalitable exem	pi organization or.		10/1)	Ţ
Commonwealth   Comm	• •					<del></del>	
(1) Sales of assets from a nonchartable exempt organization (2) Purchases of assets from a nonchartable exempt organization (3) Rental of leadines, equipment, or other assets (4) Rental of leadines, equipment, or other assets (5) Loans or loan guarantees (5) Loans or loan guarantees (5) Ferformance of services or membership or fundrasing solicitations (6) Performance of services or membership or fundrasing solicitations (6) Performance of services or membership or fundrasing solicitations (7) Loans or loan guarantees (8) Exharm of Ecologias, equipment, in the foundation of services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (4) the 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 (4) the value of the goods, other assets, or services given by the reporting foundation. If the foundation of received less than fair market value in any transaction or sharing arrangement.  2a. Is the foundation directly or indirectly or indirectly 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 52??  b. If Yes, complete the following schedule.  (b) Name of indicating schedule.  (c) Name of indicating schedule.  (d) Remarket value of the goods, other assets, or related to, one or more tax-exempt organizations described in section 501(c)(3)) or in section 52??  b. If Yes, complete the following schedule.  (a) Name of indicating a schedule for the following schedule.  (b) Amount involved  (c) Name of indicating a schedule for the following schedule.  (c) Name of indicating a schedule for schedule for the following schedule.  (d) Describen of institution or indicating a schedule for schedule for the goods and schedule for schedule for schedule for schedule for schedule for schedule for	1.					18(2)	<del></del>
(2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, experiment, or other assets (4) Reimbursement arrangements (5) Loans or finan guarantees (6) Performance of services or membership or fundrasing solicitations (7) Performance of services or membership or fundrasing solicitations (8) Performance of services or membership or fundrasing solicitations (8) Performance of services or membership or fundrasing solicitations (9) Performance of services or membership or fundrasing solicitations (9) Performance of services or membership or fundrasing solicitations (8) Ithe answer Loan yor of the above 5 rest; complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services greated. (8) Ithere is the services greated in the services of the services greated in the services greated in the services greated in the services greated in the services of the services greated in the services greated in the services of the services greated in section 501(c) (disher than sec			t organization			14/4	<del></del>
(3) Rental of facilities, equipment, or other assets (4) Rentibus/semental arrangements (5) Lours or loan guarantees (6) Performance of services or membership or fundrasing solicitations (6) Performance of services or membership or fundrasing solicitations (7) Intel® 1 X 1860				<b>^</b>			
(4) Rembursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundrasing solicitations (6) Performance of services or membership or fundrasing solicitations (8) Performance of services or membership or fundrasing solicitations (9) Performance of services or membership or fundrasing solicitations (9) Performance of services or membership or fundrasing solicitations (9) Performance of services or membership or fundrasing solicitations (9) Performance of services or membership or fundrasing solicitations (9) Performance of services or membership or fundrasing solicitations (9) Performance of services or membership or fundrasing solicitations (9) Performance of services or membership or fundrasing solicitations (9) Performance of services or membership or fundrasing solicitations (10) Performance of services or membership or fundrasing solicitations (10) Performance of services or membership or fundrasing solicitations (10) Performance of services or membership or fundrasing solicitations (10) Performance of services or membership or fundrasing solicitations (10) Performance of services or membership or fundrasing solicitations (10) Performance of services or services seemed (ses than fair market value in any transaction or sharing arrangement, show in column (gl) Personal or sharing arrangement, show in column (gl) Personal or sharing arrangement, show in disparations (10) Personal or market value in any transaction or sharing arrangement, show in disparations in section 501(c) (other than sections 501(c)) personal or market value in any transaction or sharing arrangement, show in section 501(c)) personal or market value in any transaction or sharing arrangement, show in section 501(c) of the section 501(c) of the sharing arrangement in section 501(c)				UII			
(6) Performance of services or membership or fundraising solicitations  c Sharing of facilities, equipment, mailing lists, other assets, or paid employees  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 greened.  (a) Immon (b) the value of the goods, other assets, or services greened.  (a) Immon (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of vanidation, reassections, and sharing arrangements.  N/A  2a. Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organization (d) Description of vanidation, reassections, and sharing arrangements.  N/A  2b. If "Yes," complete the following schedule.  (a) Name of organization (b) Type of organization (e) Description of relationship  N/A			55615			<del></del>	
(6) Performance of services or membership or fundrating solicitations  Sharing of facilities, equipment, maining lists, other assets, or paid employees  If the answer to any of the above is "4s; 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 floridation received less than fair market value in any transaction or sharing arrangement, show in column (b) the value of the goods, other assets, or services given by the reporting foundation. If the floridation received less than fair market value in any transaction or sharing arrangement, show in column (b) the value of the goods, other assets, or services given by the reporting foundation. If the floridation received less than fair market value in any transaction or sharing arrangement, show in column (b) the value of the goods, other assets, or services given by the reporting foundation or sharing arrangement, show in column (b) Amount involved  (c) Name of incharitable exempt organization  N/A							
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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 previous (e) harmound involved (c) Name of noncharitable exempt organization (d) Description of transfers, transactions, and sharing arrangements in N/A.    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 52??    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 52??    3 It 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 52??    4 It 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 52??    5 It 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 52??    5 It 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 52??    5 It 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 501(c) (3) or in section 501(c)							
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(a) Lines no (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of transfers, transactions, and sharing arrangements    N / A							
(a) Line on (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of transfers, transactions, and sharing arrangements  N / A  2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 50 (f(c) (other than section 50 (f(c)(3)) or in section 52??  If I'ves, complete the following schedule.  (a) Name of organization (b) Type of organization (c) Description of relationship  N / A  Under paralles of perpuy, i declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the best of my knowledge when the proper short blooks are not to the b					is in any transaction of sharing arrang	joinong snow in	
N/A  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?  □ If "Yes," complete the following schedule.  (a) Name of organization (b) Type of organization (c) Description of relationship  N/A    Violet permittees of partyry, I declare that I have examined this return, including accompanying schedules and statements, and to the beat of my knowledge and belief, it is jue, correct, and complete Declayation of preparer (other than taxpayer) is based on all information of which are the same than any knowledge and belief, it is jue, correct, and complete Declayation of preparer (other than taxpayer) is based on all information of which are the same has any knowledge and belief, it is jue, correct, and complete Declayation of preparer (other than taxpayer) is based on all information of which are the same has any knowledge.    Yes   May the IRS discuss that the beat of my knowledge and belief, it is jue, correct, and complete Declayation of preparer (other than taxpayer) is based on all information of which are the beat of my knowledge.    Yes   May the IRS discuss that the beat of my knowledge and belief, it is jue, correct, and complete Declayation of preparer (other than taxpayer) is based on all information of which are the beat of my knowledge.    Yes   May the IRS discuss that the beat of my knowledge and beat of my knowledge.   Yes   May the IRS discuss that the beat of my knowledge and beat of my knowledge.   Yes   May the IRS discuss that the beat of my knowledge and beat of my knowledge.   Yes   May the IRS discuss that the beat of my knowledge and beat of my knowledge.   Yes   May the IRS discuss that the beat of my knowledge and beat of my knowledge.   Yes   May the IRS discuss that the beat of my knowledge and beat of my knowledge.   Yes   May the IRS discuss that the beat of my knowledge and beat of my knowledge.   Yes   May the IRS discuss that the beat of my knowled	(a) Line no	<del>``</del>	<del></del>		(d) Description of transfers, transac	tions, and sharing arrangement	
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?  □ If "Yes," complete the following schedule.  (a) Name of organization (b) Type of organization (c) Description of relationship  N/A    Under penalties of perpury, if declare that I have examined that inture, including accompanying schedules and statements, and to the best of my innovated production and behalf, it is juve, covered, and complete Declaration of preparer (other than teapsyor) is based on all information of winding the product of the penalties of officer or trustery   9-21-200   CO-PRESIDENT	· · ·		<del></del>		(-,		
In section 501(c) (other than section 501(c)(3)) or in section 527?							
In section 501(c) (other than section 501(c)(3)) or in section 527?							
In section 501(c) (other than section 501(c)(3)) or in section 527?							
In section 501(c) (other than section 501(c)(3)) or in section 527?							
In section 501(c) (other than section 501(c)(3)) or in section 527?							
In section 501(c) (other than section 501(c)(3)) or in section 527?							
In section 501(c) (other than section 501(c)(3)) or in section 527?						-	
In section 501(c) (other than section 501(c)(3)) or in section 527?							
In section 501(c) (other than section 501(c)(3)) or in section 527?							
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In section 501(c) (other than section 501(c)(3)) or in section 527?							
In section 501(c) (other than section 501(c)(3)) or in section 527?							
In section 501(c) (other than section 501(c)(3)) or in section 527?    b   If "Yes," complete the following schedule.    (a) Name of organization   (b) Type of organization   (c) Description of relationship							
In section 501(c) (other than section 501(c)(3)) or in section 527?    b   If "Yes," complete the following schedule.    (a) Name of organization   (b) Type of organization   (c) Description of relationship			-·· <u></u>				—
In section 501(c) (other than section 501(c)(3)) or in section 527?    b   If "Yes," complete the following schedule.    (a) Name of organization   (b) Type of organization   (c) Description of relationship				····			
In section 501(c) (other than section 501(c)(3)) or in section 527?	2a Is the fou	undation directly or indirectly affiliate	d with, or related to	one or more tax-exempt organ	nizations described		
Sign   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 white 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 white penaltier has any knowledge return with the preparer shown below? See instruction of officer or trustee   Date   Title      Print/Type preparer's name   Preparer's signature   Date   Check   if self-employed   P00602311     Printy's name   PRICEWATERHOUSECOOPERS LLP   Firm's EIN   13-4008324     Firm's address   THREE EMBARCADERO CENTER   SAN FRANCISCO, CA 94111   Phone no. 415-498-5000						Yes X	l No
(a) Name of organization (b) Type of organization (c) Description of relationship  N/A    N/A			,, 0 000 02,				, 140
N/A  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 white-perparer has any knowledge RUST CO-PRESIDENT  Signature of officer or trustee  Print/Type preparer's name  Preparer's signature  Print/Type preparer's name  Preparer's signature  Print/Type preparer's name  PROBERT D FARR  Prim's name  PRICEWATERHOUSECOOPERS LLP  Firm's EIN  Phone no. 415-498-5000	<u> </u>			(b) Type of organization	(c) Description of	relationship	
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 return with the preparer shown below? See instruction below? See instruction below? See instruction of officer or trustey  Print/Type preparer's name  Preparer's signature  ROBERT D FARR  Firm's name ▶ PRICEWATERHOUSECOOPERS LLP  Firm's EIN ▶ 13 - 4008324  Firm's address ▶ THREE EMBARCADERO CENTER SAN FRANCISCO, CA 94111  Phone no. 415 - 498 - 5000				(-, -,,	(6)		
Sign   Here   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   RUS   Signature of officer or trustee   Print/Type preparer's name   Preparer's signature   Date   Title			<del></del>			· · · · · · · · · · · · · · · · · · ·	
Sign   Here   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   RUS   Signature of officer or trustee   Print/Type preparer's name   Preparer's signature   Date   Title							
Sign Here Here							
Sign   Here   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   RUS   Signature of officer or trustee   Print/Type preparer's name   Preparer's signature   Date   Title			<del>· · · · · · · · · · · · · · · · · · · </del>				
Here   Mala   Signature of officer or trustee   Print/Type preparer's name   Preparer's signature   Date   Title    Print/Type preparer's name   Preparer's signature   Date   Check   If self- employed   Print/Type preparer   Print/Type preparer's name   Preparer's signature   Date   O8/25/2020   P00602311    Preparer   Use Only   Firm's name   PRICEWATERHOUSECOOPERS LLP   Firm's EIN   13-4008324    Firm's address   THREE EMBARCADERO CENTER   SAN FRANCISCO, CA 94111   Phone no. 415-498-5000	Unde	r penalties of perjury, I declare that I have ex	amined this return, incl	uding accompanying schedules and s	statements, and to the best of my knowledge		_
Here Signature of officer or trustee Date Title  Paid Preparer Use Only  Paid Preparer Use Only  Prim's name ► PRICEWATERHOUSECOOPERS LLP  Firm's address ► THREE EMBARCADERO CENTER SAN FRANCISCO, CA 94111  Property CO-PRESIDENT X Yes No  CO-PRESIDENT X Yes No  ROBERT D FARR  Prim's elin ► 13-4008324  Phone no. 415-498-5000	Sign and t	pelief, it is true, correct, and complete Decla	nation of preparer (other	r than taxpayer) is based on all informa	ation of which preparer has any knowledge	return with the preparer	
Paid Preparer Use Only  Paid Prim's name ▶ PRICEWATERHOUSECOOPERS LLP  Firm's address ▶ THREE EMBARCADERO CENTER SAN FRANCISCO, CA 94111  Sale Title  Date Check if PTIN  Self- employed Self- employed  P00602311  Firm's EIN ▶ 13-4008324  Phone no. 415-498-5000	Here	harlang Joh	1 2	19-21-702	CO-PRESIDENT	[ [	1
Print/Type preparer's name	Sig		~ ~				140
Paid Preparer Use Only  ROBERT D FARR  ROBERT D FARR  Preparer Use Only  Firm's address ► THREE EMBARCADERO CENTER SAN FRANCISCO, CA 94111  Self- employed  P00602311  Firm's EIN ► 13-4008324  Phone no. 415-498-5000		Print/Type preparer's name	Prepare		· · · · · · · · · · · · · · · · · · ·	PTIN	
Paid Preparer Use Only    ROBERT D FARR   Robb   P00602311			,	=	self- employed		
Preparer Use Only Firm's name ▶ PRICEWATERHOUSECOOPERS LLP Firm's EIN ▶ 13-4008324  Firm's address ▶ THREE EMBARCADERO CENTER SAN FRANCISCO, CA 94111 Phone no. 415-498-5000	Paid	ROBERT D FARR		Robt Ferv	08/25/2020	P00602311	
Use Only  Firm's address ► THREE EMBARCADERO CENTER  SAN FRANCISCO, CA 94111  Phone no. 415-498-5000	Preparer		ERHOUSEC	OOPERS LLP	Firm's FIN		
Firm's address ► THREE EMBARCADERO CENTER SAN FRANCISCO, CA 94111 Phone no. 415-498-5000	•			<b></b>	, Tillis Lin	100004	
SAN FRANCISCO, CA 94111 Phone no. 415-498-5000		Firm's address ► THREE F	MBARCADE	RO CENTER			—
		<b>I</b>			Phone no. 4	15-498-5000	
					princing. 4.		20181

Carolands Preservation Foundation 2018 Form 990-PF, Statement 1 EIN: 27-1545347

## Statement Regarding Treatment of 2018 Grant to Carolands Foundation

During its 2018 tax year, the filing organization made \$1,300,000 in grants to Carolands Foundation (EIN: 46-1631709), a private operating foundation. The filing organization and the grantee are under common control, as described in section 4942(g)(3) of the Internal Revenue Code and section 53.4942(a)-3(c) of the Treasury Regulations.

During the 2018 tax year of the grantee, the grantee made qualifying distributions in excess of its distributable amount and has since provided a written statement of an appropriate officer that the grantee has no undistributed income, and that it made qualifying distributions during its 2018 tax year that would have been treated as out of corpus (were the grantee classified as a private nonoperating foundation) in the amount of \$1,300,000.

The filing organization's allocated share (determined in accordance with section 53.4942(a)-3(c)(2)) of the grantee's total amount of 2018 distributions which have been treated as if they were made out of corpus with respect to its 2018 tax year is \$1,300,000. Consistent with the Code and the regulations, the filing organization has reported the full amount of the \$1,300,000 as current qualifying distributions on this 2018 Form 990-PF.

FORM 990-PF	DIVIDENDS	AND INTER	EST	FROM SECUR	ITIES S'	PATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDEND		(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	
FRANKLIN RESOURCES INC.	772,434.		0.	772,434.	772,434.	0.
TO PART I, LINE 4	772,434.		0.	772,434.	772,434.	0.
FORM 990-PF	<u> </u>	LEGAL	FE:	ES	S'	FATEMENT 2
DESCRIPTION		(A) EXPENSES PER BOOKS		(B) T INVEST- NT INCOME		(D) CHARITABLE PURPOSES
LEGAL FEES - CARTER LEDYARD & MILBURN L	•	5,004.		2,502.	0.	2,502.
TO FM 990-PF, PG 1,	LN 16A	5,004.		2,502.	0.	2,502.
FORM 990-PF		ACCOUNTI	NG :	FEES	S	ratement 3
DESCRIPTION		(A) EXPENSES PER BOOKS		(B) T INVEST- NT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	-	10,602.		5,301.	0.	5,301.
TO FORM 990-PF, PG	1, LN 16B	10,602.	_	5,301.	0.	5,301.
FORM 990-PF	OT	HER PROFES	SIO	NAL FEES	S.	PATEMENT 4
DESCRIPTION		(A) EXPENSES PER BOOKS		(B) I INVEST- NT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL CORPORATION SERVICES		381.		191.	0.	190.
TO FORM 990-PF, PG	1, LN 16C	381.		191.	0.	190.
						<del></del>

FORM 990-PF	TAX	ES	STATEMENT 5		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME		(D) CHARITABLE PURPOSES	
ESTIMATED TAX PAYMENT DE STATE ANNUAL FILING FEE	15,950. 25.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	15,975.	0.	0.	0.	
FORM 990-PF					
FORM 990-PF	OTHER E	XPENSES	Sī	FATEMENT 6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-	(C)	(D) CHARITABLE PURPOSES	
	(A) EXPENSES	(B) NET INVEST- MENT INCOME	(C) ADJUSTED	(D) CHARITABLE	

FORM 990-PF CORPORATE STOCK		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
720,444 SHARES OF FRANKLIN RESOURCES INC	7,589.	19,805,006.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,589.	19,805,006.

FORM 990-PF	EXPLANATION	CONCERNING	PART VII-A,	LINE 8B	STATEMENT 8
			•		

### **EXPLANATION**

DELAWARE DOES NOT REQUIRE THAT NONPROFITS FORMED UNDER DELAWARE LAW RESGISTER WITH AND FILE SEPARATE ANNUAL FINANCIAL REPORTS WITH THE ATTORNEY GENERAL.

FORM 990-PF

SCHEDULE OF CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 9

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

CAROLANDS FOUNDATION

46-1631709

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

565 REMILLARD DRIVE HILLSBOROUGH, CA 94010

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

C AND A JOHNSON FAMILY FOUNDATION

47-4003028

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

1220 SOUTH OCEAN BOULEVARD PALM BEACH, FL 33480

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT PART VII-B, LINE 5C

STATEMENT 10

GRANTEE'S NAME

CAROLANDS FOUNDATION

GRANTEE'S ADDRESS

565 REMILLARD DRIVE HILLSBOROUGH, CA 94019

GRANT AMOUNT DATE OF GRANT AMOUNT EXPENDED

500,000. 08/15/19

500,000.

PURPOSE OF GRANT

FOR THE PRESERVATION AND MAINTENANCE OF THE CAROLANDS CHATEAU

ANY DIVERSION BY GRANTEE

NONE

GRANTEE'S NAME

CAROLANDS FOUNDATION

GRANTEE'S ADDRESS

565 REMILLARD DRIVE HILLSBOROUGH, CA 94019

GRANT AMOUNT DATE OF GRANT AMOUNT EXPENDED

800,000. 11/15/19

800,000.

PURPOSE OF GRANT

FOR THE PRESERVATION AND MAINTENANCE OF THE CAROLANDS CHATEAU

ANY DIVERSION BY GRANTEE

NONE

FORM 990-PF

PART XV - LINE 1A LIST OF FOUNDATION MANAGERS STATEMENT 11

NAME OF MANAGER

CHARLES B. JOHNSON ANN L. JOHNSON

# **CAROLANDS PRESERVATION FOUNDATION**

STATEMENT 12

FEIN 27-1545347

№ FYE: 11/30/2019

# FORM 990-PF, PART XV, LINE 2A-D

ALL GIFTS ARE MADE PURSUANT TO TRUST INSTRUMENTS AND IN THE DISCRETION OF THE TRUSTEE.

GRANT REQUESTS ARE SENT TO-

CHARLES B. AND ANN L JOHNSON, TRUSTEES 1220 SOUTH OCEAN BOULEVARD PALM BEACH, FL 33480 650-312-3056