

Form **990-PF****Return of Private Foundation**

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

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.**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation

GERALD & JANET CARRUS FOUNDATION

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

FOUNDATION SOURCE 501 SILVERSIDE RD

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

WILMINGTON, DE 19809-1377

G Check all that apply

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col (c), line
16) \$ 8,132,749.J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d), must be on cash basis)

A Employer identification number

13-3929249

B Telephone number (see instructions)

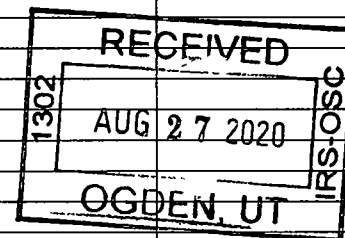
(800) 839-1754

C If exemption application is
pending, check here.

D 1 Foreign organizations, check here.

2 Foreign organizations meeting the
85% test, check here and attach
computationE If private foundation status was terminated
under section 507(b)(1)(A), check here.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)	61.			
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B.				
	3	Interest on savings and temporary cash investments.	10,625.	10,625.		
	4	Dividends and interest from securities	192,460.	192,460.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	75,479.			
	b	Gross sales price for all assets on line 6a	1,560,499.			
	7	Capital gain net income (from Part IV, line 2)		75,479.		
	8	Net short-term capital gain.				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) ATCH. 1	47.	47.		
	12	Total. Add lines 1 through 11	278,672.	278,611.		
	13	Compensation of officers, directors, trustees, etc.	80,000.			80,000.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	7,024.			7,024.
	16a	Legal fees (attach schedule) ATCH. 2	38,779.			38,779.
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) [3]	68,824.	68,824.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) [4]	9,130.			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	4,237.			4,237.
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH. 5	31,638.			31,638.
	24	Total operating and administrative expenses. Add lines 13 through 23.	239,632.	68,824.		161,678.
	25	Contributions, gifts, grants paid	1,348,600.			1,343,250.
	26	Total expenses and disbursements. Add lines 24 and 25	1,588,232.	68,824.	0.	1,504,928.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-1,309,560.			
	b	Net investment income (if negative, enter -0-)		209,787.		
	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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	468,129.	343,575.	343,575.
	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) ATCH 6	8,864,104.	7,679,098.	7,789,174.
	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)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	9,332,233.	8,022,673.	8,132,749.
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 FASB ASC 958, check here ▶ <input type="checkbox"/>			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg, and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	9,332,233.	8,022,673.	
	29 Total net assets or fund balances (see instructions)	9,332,233.	8,022,673.	
	30 Total liabilities and net assets/fund balances (see instructions)	9,332,233.	8,022,673.	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	9,332,233.
2 Enter amount from Part I, line 27a	2	-1,309,560.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	8,022,673.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	8,022,673.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a SEE PART IV SCHEDULE					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$			2	75,479.	
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	0.	

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 doesn't qualify under section 4940(e) Do not complete this part

(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))
2018	1,281,571.	9,163,766.	0.139852
2017	1,589,470.	8,001,625.	0.198643
2016	3,388,886.	4,698,435.	0.721280
2015	3,378,520.	7,498,339.	0.450569
2014	3,014,451.	11,237,770.	0.268243
2 Total of line 1, column (d)			2 1.778587
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 0.355717
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 8,403,242.
5 Multiply line 4 by line 3.			5 2,989,176.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 2,098.
7 Add lines 5 and 6.			7 2,991,274.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			8 1,510,278.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	4,196.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		2	
3 Add lines 1 and 2		3	4,196.
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	4,196.
6 Credits/Payments			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	2,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	2,197.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7		4,197.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		1.
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		
11 Enter the amount of line 10 to be Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered See instructions <input type="checkbox"/> NH,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here	5b <input type="checkbox"/>	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	6b <input type="checkbox"/> X	
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b <input type="checkbox"/>	
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(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and 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
ATCH 7		80,000.	710.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000. ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATCH 8		68,824.

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	8,237,405.
b	Average of monthly cash balances	1b	293,805.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	8,531,210.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,531,210.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	127,968.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,403,242.
6	Minimum investment return. Enter 5% of line 5	6	420,162.

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	420,162.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	4,196.
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,196.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	415,966.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	415,966.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	415,966.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,504,928.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	5,350.
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	1,510,278.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,510,278.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				415,966.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.				
b Total for prior years 20 <u>17</u> , 20 <u>16</u> , 20 <u>15</u>				
3 Excess distributions carryover, if any, to 2019				
a From 2014	2,478,724.			
b From 2015	3,034,809.			
c From 2016	3,155,338.			
d From 2017	1,227,323.			
e From 2018	834,913.			
f Total of lines 3a through e	10,731,107.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ <u>1,510,278.</u>				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2019 distributable amount.				415,966.
e Remaining amount distributed out of corpus.	1,094,312.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	11,825,419.			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	2,478,724.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	9,346,695.			
10 Analysis of line 9				
a Excess from 2015	3,034,809.			
b Excess from 2016	3,155,338.			
c Excess from 2017	1,227,323.			
d Excess from 2018	834,913.			
e Excess from 2019	1,094,312.			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section	4942(j)(3) or <input checked="checked" type="checkbox"/>	4942(j)(5) <input type="checkbox"/>
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2 a 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(f)(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 (i)(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))

JANET CARRUS

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

N/A

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year ATCH 9				
Total ▶ 3a				1,348,600.
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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 .			14	10,625.	
4	Dividends and interest from securities			14	192,460.	
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	75,479.	
9	Net income or (loss) from special events . . .					
10	Gross profit or (loss) from sales of inventory . .					
11	Other revenue a _____					
b	ATCH 10 _____				47.	
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)				278,611.	
13	Total. Add line 12, columns (b), (d), and (e)				278,611.	

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

[illegible]

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CLASS ACTION LAWSUIT PROCEEDS	47.	47.
TOTALS	47.	47.

ATTACHMENT 2FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
GENERAL CONSULTATIONS	38,779.			38,779.
TOTALS	<u>38,779.</u>			<u>38,779.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT SERVICES	68,824.	68,824.
TOTALS	<u>68,824.</u>	<u>68,824.</u>

ATTACHMENT 4FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
990-PF ESTIMATED TAX FOR 2019	2,000.
990-PF EXCISE TAX FOR 2018	111.
990-PF EXTENSION FOR 2018	7,019.
TOTALS	<u>9,130.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
ADMINISTRATIVE FEES	31,142.
EQUIPMENT/FURNITURE PURCHASE	271.
FOUNDATION CREDIT CARD FEES	150.
STATE OR LOCAL FILING FEES	75.
TOTALS	<u>31,638.</u>

CHARITABLE PURPOSES
31,142.
271.
150.
75.
<u>31,638.</u>

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 6

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
AMCAP FUND, INC., CLASS F-2 SH	892,600.	949,613.
FIDELITY ADV FLT RATE HIGH INC	1,382,448.	1,363,265.
GATEWAY FUND CLASS Y	828,476.	858,787.
JANUS ENTERPRISE CL I	668,621.	802,098.
JOHN HANCOCK FDS III DISCIPLIN	827,252.	792,372.
MFS INTL INTRINSIC VALUE FD I	777,147.	828,037.
PIMCO INCOME FUND	980,622.	960,698.
SUN AMERICA FOCUSED DIV STRATE	427,637.	396,041.
UNDISCOVERED MANAGERS BEHAVIOR	894,295.	838,263.
TOTALS	<u>7,679,098.</u>	<u>7,789,174.</u>

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,560,499.		PUBLICLY-TRADED SECURITIES 1,485,020.					75,479.	
TOTAL GAIN (LOSS)							<u>75,479.</u>	

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 7

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE		EXPENSE ACCT AND OTHER ALLOWANCES
			BENEFIT PLANS		
JANET CARRUS FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR, PRES 1.00	0.	0.	0.	0.
ROBIN MILLER FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR 1.00	0.	0.	0.	0.
MICHELLE PEPERONE FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR 1.00	0.	0.	0.	0.
RENEE PEPERONE FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR 1.00	0.	0.	0.	0.
CATHEY ROMANO FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	EXECUTIVE DIR 20.00	80,000.	710.	0.	0.
IRVING SITNICK FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR, SEC, VP 1.00	0.	0.	0.	0.
GRAND TOTALS		80,000.	710.	0.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 8

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
GW & WADE, LLC 93 WORCESTER STREET, 4TH FLOOR WELLESLEY, MA 02481	INVESTMENT MGMT	68,824.
TOTAL COMPENSATION		<u>68,824.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 9

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND				AMOUNT
RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	
BETHEL WOODS CENTER FOR THE ARTS INC PO BOX 222 LIBERTY, NY 12754	N/A PC		BETHEL WOODS PHOTOGRAPHY PROGRAM FOR TEENS/PROJECT	25,000
BK ROT INC PO BOX 370538 BROOKLYN, NY 11237	N/A PC		GENERAL & UNRESTRICTED	75,000
HETRICK-MARTIN INSTITUTE INC 2 ASTOR PL, 3RD FL NEW YORK, NY 10003	N/A PC		40TH ANNIVERSARY STORYTELLING PROGRAM	50,000
SPACE ON THE FARM INC PO BOX 699 NEW YORK, NY 10013	N/A PC		GENERAL & UNRESTRICTED	40,000
SUSTAINABLE JERSEY INC 1251 AVE OF THE AMERICAS NEW YORK, NY 10020	N/A PC		FOR SUSTAINABLE STATES NETWORK AND FOR GENERAL OPERATIONS OF THE NETWORK INCLUDING NETWORK COORDINATION POSITION, ANNUAL MEETING ADMIN SUPPORT AND INTERNS & CONSULTANTS	30,000
THE CENTER FOR DISCOVERY INC PO BOX 840 HARRIS, NY 12742	N/A PC		HUB KITCHEN / HURLEYVILLE, NY	100,000

ATTACHMENT 9

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE CENTER FOR DISCOVERY INC PO BOX 840 HARRIS, NY 12742	N/A	PC	HUB KITCHEN/HURLEYVILLE, NY	200,000
THE CENTER FOR DISCOVERY INC PO BOX 840 HARRIS, NY 12742	N/A	PC	HUB KITCHEN/HURLEYVILLE, NY	100,000
THE CENTER FOR DISCOVERY INC PO BOX 840 HARRIS, NY 12742	N/A	PC	HURLEYVILLE ARTS CENTRE CHALLENGE	130,250
THE CENTER FOR DISCOVERY INC PO BOX 840 HARRIS, NY 12742	N/A	PC	PARK EQUIPMENT (SEE ATTACHED IN-KIND GRANT SCHEDULE)	5,350
THE WATERSHED CENTER INC 44 KAYE RD MILLERTON, NY 12567	N/A	PC	GENERAL & UNRESTRICTED	30,000
TRUSTEES OF COLUMBIA UNIVERSITY, DEPARTMENT OF PED 516 W 168TH ST FL 3 NEW YORK, NY 10032	N/A	PC	TO FUND MEDICAL HOUSE STAFF TRAINING PROGRAM COLUMBIA VAGELOS COLLEGE OF PHYSICIANS & SURGEONS	250,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 9 (CONT'D)RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TRYON LIFE COMMUNITY FARM 11640 SW BOONES FERRY RD PORTLAND, OR 97219	N/A PC	FOR THE DESIGN PORTION OF PROJECT BY TLCF INCREASING PUBLIC ACCESS TO TLCF BY IMPROVING DRIVEWAY & PARKING, INCLUDING TURNAROUND, RETAINING WALL AND NEW PARKING SPACES	10,000
WESTERN CONNECTICUT STATE UNIVERSITY FOUNDATION IN 181 WHITE ST DANBURY, CT 06810	N/A PC	SIGMA CHI SCHOLARSHIP FUND	3,000
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BLVD BRONX, NY 10460	N/A PC	GENERAL & UNRESTRICTED	150,000
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BLVD BRONX, NY 10460	N/A PC	WCS'S BISON CONSERVATION WORK PROJECT	150,000

TOTAL CONTRIBUTIONS PAID

1,348,600
TOTAL PART I, LINE 25, COLUMN (A) AND PART XV, LINE 3A
LESS AMOUNT COUNTED AS QUALIFYING DISTRIBUTIONS ON PART XII LINE 2
TOTAL PART I, LINE 25, COLUMN (D)
\$1,348,600
\$5,350
\$1,343,250

Part XV (Form 990-PF) - Distributions of Property Value at Fair Market Value at Date of Distribution

Method for Determining Fair Market Value of Items		Purchase Price		Date of Distribution		Grant Recipient		Fair Market Value of Property	Book Value of Property	Value of Cash Portion of Grant	Total Amount of Grant
Description of Property	Units										
Splash Pad	1			4/30/2019		THE CENTER FOR DISCOVERY INC		\$ 5,350	\$ 5,350	\$ -	\$ 5,350
Total								\$ 5,350	\$ 5,350	\$ -	\$ 5,350

Form 990-PF, Part III, Line 3 - Other Increases

\$

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 10

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
CLASS ACTION LAWSUIT PROCEEDS			01	47.	
TOTALS				<u>47.</u>	