

Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0047

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ 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.

For calendar year 2019 or tax year beginning

, 2019, and ending

, 20

Name of foundation

A Employer identification number

Nicholas H. & Margaret H. Carlozzi Charitable Foundation, Inc.**22-3334346**

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

Room/suite

B Telephone number (see instructions)

75 Bluestem Drive**973-715-9677**

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

C If exemption application is pending, check here ☐ **6****Santa Fe, NM 87506-9509**G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☒ Address change ☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation **DA**
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **6,303,946**
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d), must be on cash basis)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I****Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	0			
	2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	5,623	5,623		
	4	Dividends and interest from securities	86,245	86,245		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	109,018			
	b	Gross sales price for all assets on line 6a	1,079,688			
	7	Capital gain net income (from Part IV, line 2)		109,018		
	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)				
	12	Total. Add lines 1 through 11	200,886	200,886		
	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	4,082	832		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	25			
	24	Total operating and administrative expenses. Add lines 13 through 23	4,107	832		
	25	Contributions, gifts, grants paid	305,000			305,000
	26	Total expenses and disbursements. Add lines 24 and 25	309,107	832		305,000
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	(108,221)			
	b	Net investment income (if negative, enter -0-)		200,054		
	c	Adjusted net income (if negative, enter -0-)				0

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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	473,880	299,721	299,721
	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)	477,568	723,124	717,935
	b Investments—corporate stock (attach schedule)	2,996,408	2,935,842	5,240,040
	c Investments—corporate bonds (attach schedule)	166,079	47,027	46,250
Liabilities	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)	4,113,935	4,005,714	6,303,946
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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	
	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	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"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
Analysis of Changes in Net Assets or Fund Balances	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	4,113,935	4,005,714	
	30 Total liabilities and net assets/fund balances (see instructions)	4,113,935	4,005,714	

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	4,113,935
2 Enter amount from Part I, line 27a	2	(108,221)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	4,005,714
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	4,005,714

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)
1a See Statement 3				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	109,018
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8			3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

If "Yes," the foundation 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	285,000	5,919,535	.0481
2017	230,000	5,605,114	.0410
2016	272,040	4,999,108	.0544
2015	260,000	5,320,039	.0489
2014	260,000	5,508,809	.0472
2 Total of line 1, column (d)			2 .2396
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 .0479
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 5,927,010
5 Multiply line 4 by line 3			5 283,904
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,001
7 Add lines 5 and 6			7 285,905
8 Enter qualifying distributions from Part XII, line 4			8 305,000

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.

3

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,001
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0
3	Add lines 1 and 2	3	2,001
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,001
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	7,501
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	7,501
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,500
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 5,500 Refunded	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?		<input checked="" type="checkbox"/>
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.		<input checked="" type="checkbox"/>
c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ (2) On foundation managers. ► \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		<input checked="" type="checkbox"/>
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.		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
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 <i>General Instruction T</i> .		<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	
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	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ► New Jersey, New Mexico		
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 <i>General Instruction G</i> ? If "No," attach explanation	<input checked="" type="checkbox"/>	
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		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<input checked="" type="checkbox"/>

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	✓
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	✓
14 The books are in care of ▶ <u>Nicholas Carlozzi</u> Telephone no. ▶ <u>973-715-9677</u> Located at ▶ <u>75 Bluestem Drive, Santa Fe, NM</u> ZIP+4 ▶ <u>87506-9509</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	✓
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	
Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	✓
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	✓

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	5b	
Organizations relying on a current notice regarding disaster assistance, check here	<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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<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?	6b	<input checked="" type="checkbox"/>
If "Yes" to 6b, file Form 8870.		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<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	
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
See Statement 4				

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1 NONE	
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	

Total. Add lines 1 through 3



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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,741,751
b	Average of monthly cash balances	1b	275,518
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	6,017,269
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	6,017,269
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	90,259
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,927,010
6	Minimum investment return. Enter 5% of line 5	6	296,351

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	296,351
2a	Tax on investment income for 2019 from Part VI, line 5	2a	2,001
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,001
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	294,350
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	294,350
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	294,350

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	305,000
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	305,000
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	2,001
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	302,999

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				294,350
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016 2,880				
d From 2017				
e From 2018				
f Total of lines 3a through e	2,880			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 305,000				
a Applied to 2018, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2019 distributable amount				294,350
e Remaining amount distributed out of corpus	10,650			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	13,530			
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	13,530			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016 2,880				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019 10,650				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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 ☒ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2019	(b) 2018	(c) 2017	(d) 2016	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4, for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6, for each year listed				
c "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2).)

Nicholas Carlozzi

- 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.

NONE

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:

foundation@carlozzi.net

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

Grant requests should be submitted electronically to the email address above.

- c** Any submission deadlines:

November 1

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

No grants to individuals.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
See Statement 5				
Total			▶ 3a	305,000
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	5,623	
4	Dividends and interest from securities			14	86,245	
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			14	109,018	
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)				200,886	
13	Total. Add line 12, columns (b), (d), and (e)				200,886	200,886

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

Organizations		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash		✓
(2)	Other assets		✓
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization		✓
(2)	Purchases of assets from a noncharitable exempt organization		✓
(3)	Rental of facilities, equipment, or other assets		✓
(4)	Reimbursement arrangements		✓
(5)	Loans or loan guarantees		✓
(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 given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule.

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

**Sign
Here**

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

May the IRS discuss this return with the preparer shown below?
See instructions ☐ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

Statement 1 - Form 990-PF, 2019
Nicholas H. & Margaret H. Carlozzi
Charitable Foundation, Inc.
22-3334346

Part I, Line 3 – Interest on Savings:

Reported By:	
Pershing LLC	<u>\$5,623</u>

Part I, Line 4 – Dividends and Interest from Securities:

Investment interest	\$41,100
Investment dividends	54,628
Less: Accrued interest paid	<u>(9,483)</u>
	<u>\$86,245</u>

Part I, Line 18 - Taxes:

Federal Excise Tax on Investment Income	\$3,250
Foreign Tax Withholding	<u>832</u>
	<u>\$4,082</u>

Part I, Line 23 - Other Expenses:

State Franchise Fees	<u>\$25</u>
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Statement 2 – Form 990-PF, 2019
Nicholas H. & Margaret H. Carlozzi
Charitable Foundation, Inc.
22-3334346

	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
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Part II, Line 10a – Investments-US and State Government Obligations

Illinois State 5.363% 2/1/19	35,348	0	0
Lake County IL 2.208% 11/1/19	34,768	0	0
CO St Building 6.242% 3/15/20	0	61,689	60,540
Eagle Garfield CO 6% 12/1/20	0	105,031	103,750
Imperial CA Irr 2.41% 11/1/20	0	100,181	100,314
Mariemont OH 6.3% 12/1/20	0	126,264	124,824
NJ St EDA 4.447% 6/15/20	51,331	329,959	328,507
NC Turnpike 6.7% 1/1/19	117,467	0	0
San Francisco CA 1.721% 5/1/19	79,473	0	0
Williamson IL 6.5% 12/1/19	<u>159,181</u>	<u>0</u>	<u>0</u>
	\$477,568	\$723,124	\$717,935

Part II, Line 10b – Investments-Corporate Stock:

Powershares QQQ Trust	405,177	405,177	1,700,880
Delafield Fund	278,827	0	0
Select Fund	281,896	0	0
Vanguard Pacific Index	126,305	126,305	201,018
Longleaf Partners	255,533	255,533	264,825
Artisan International	195,297	195,297	313,115
Skyline Special Equities	111,297	111,297	217,342
Gabelli Small Cap	181,252	181,252	320,307
Tocqueville Fund	163,073	363,073	545,183
Tocqueville Int'l Fund	125,000	125,000	142,410
SPDR S&P 500	672,751	772,908	933,394
Tocqueville Opportunity Fund	<u>200,000</u>	<u>400,000</u>	<u>601,566</u>
	\$2,996,408	\$2,935,842	\$5,240,040

Part II, Line 10c – Investments-Corporate Bonds:

Chesapeake Energy 6.125% 2/15/21	47,027	47,027	46,250
Bank of Montreal 2.1% 12/12/19	<u>119,052</u>	<u>0</u>	<u>0</u>
	\$166,079	\$47,027	\$46,250

Statement 3 - Form 990-PF, 2019
Nicholas H. & Margaret H. Carlozzi
Charitable Foundation, Inc.
22-3334346

Part IV, Line 2 - Capital Gain Net Income

Property Sold	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost	Gain or (Loss)
NC St Tpk Auth 6.7% 1/1/19	Purchased	6/12/2018	1/1/2019	\$115,000.00	\$0.00	\$117,467.25	-\$2,467
Illinois St 5 363% 2/1/19	Purchased	6/15/2018	2/1/2019	\$35,000.00	\$0.00	\$35,348.00	-\$348
San Francisco CA 1.721% 5/1/19	Purchased	3/7/2018	5/1/2019	\$80,000.00	\$0.00	\$79,472.80	\$527
Tocqueville Select Fund	Purchased	12/31/2009	6/17/2019	\$76,519.25	\$0.00	\$63,063.83	\$13,455
Tocqueville Select Fund	Purchased	12/16/2010	6/17/2019	\$2,061.24	\$0.00	\$2,268.10	-\$207
Tocqueville Select Fund	Purchased	12/16/2010	6/17/2019	\$13,375.19	\$0.00	\$14,717.46	-\$1,342
Tocqueville Select Fund	Purchased	12/28/2011	6/17/2019	\$3,825.81	\$0.00	\$3,700.09	\$126
Tocqueville Select Fund	Purchased	12/24/2012	6/17/2019	\$16,687.05	\$0.00	\$17,309.48	-\$622
Tocqueville Select Fund	Purchased	12/19/2013	6/17/2019	\$43,642.08	\$0.00	\$54,804.54	-\$11,162
Tocqueville Select Fund	Purchased	12/18/2014	6/17/2019	\$59,983.06	\$0.00	\$68,666.21	-\$8,683
Tocqueville Select Fund	Purchased	12/16/2015	6/17/2019	\$18,380.79	\$0.00	\$17,825.77	\$555
Tocqueville Select Fund	Purchased	12/16/2016	6/17/2019	\$25,541.91	\$0.00	\$28,626.89	-\$3,085
Tocqueville Select Fund	Purchased	12/14/2017	6/17/2019	\$10,594.23	\$0.00	\$10,914.13	-\$320
Tocqueville Phoenix Fund	Purchased	12/16/2015	6/18/2019	\$33,408.98	\$0.00	\$41,333.02	-\$7,924
Tocqueville Phoenix Fund	Purchased	12/16/2016	6/18/2019	\$88,743.47	\$0.00	\$114,939.10	-\$26,196
Tocqueville Phoenix Fund	Purchased	12/14/2017	6/18/2019	\$4,318.87	\$0.00	\$5,036.83	-\$718
Tocqueville Phoenix Fund	Purchased	12/14/2017	6/18/2019	\$87,895.21	\$0.00	\$102,506.46	-\$14,611
Tocqueville Phoenix Fund	Purchased	12/13/2018	6/18/2019	\$69.32	\$0.00	\$66.23	\$3
Tocqueville Phoenix Fund	Purchased	12/13/2018	6/18/2019	\$52.75	\$0.00	\$50.40	\$2
Tocqueville Phoenix Fund	Purchased	12/13/2018	6/18/2019	\$15,589.16	\$0.00	\$14,894.87	\$694
General Electric 6% 8/7/19	Purchased	2/11/2019	8/7/2019	\$44,000.00	\$0.00	\$44,653.08	-\$653
Lake Cnty IL 2.208% 11/1/19	Purchased	2/9/2018	11/1/2019	\$35,000.00	\$0.00	\$34,767.70	\$232
Williamson Jackson IL 6.5% 12/1/19	Purchased	3/28/2018	12/1/2019	\$150,000.00	\$0.00	\$159,181.50	-\$9,182
Bank of Montreal 2.1% 12/12/19	Purchased	2/8/2018	12/12/2019	<u>\$120,000.00</u>	<u>\$0.00</u>	\$119,052.00	<u>\$948</u>
				\$1,079,688.37	\$0.00		
Total Gains or (Losses) on Asset Sales							-\$70,977
Capital Gains Distributions							
Gabelli Small Cap Fund		11/20/2019					\$67,814
Artisan International Fund		11/22/2019					\$13,579
Longleaf Small Cap Fund		11/29/2019					\$16,339
Tocqueville Fund		12/13/2019					\$33,266
Tocqueville Opportunity Fund		12/13/2019					\$33,922
Skyline Small Cap Fund		12/17/2019					\$14,848
Federated Treasury MMF		12/19/2019					\$0
Longleaf Small Cap Fund		12/30/2019					\$226
Total Capital Gains Distributions							\$179,995
Capital Gain Net Income or (Net Capital Loss)							\$109,018

Statement 4 - Form 990-PF, 2019
Nicholas H. & Margaret H. Carlozzi
Charitable Foundation, Inc.
22-3334346

Name & Address	Title & average hours per week	Compensation	Contributions to employee benefit plans	Expense account, other allowances
Nicholas Carlozzi 75 Bluestem Drive Santa Fe, NM 87506	President 1	-0-	-0-	-0-
Robert Carlozzi 75 Bluestem Drive Santa Fe, NM 87506	VP Secretary 1	-0-	-0-	-0-
Mark Carlozzi 75 Bluestem Drive Santa Fe, NM 87506	VP Treasurer 1	-0-	-0-	-0-
Catherine L. Carlozzi 75 Bluestem Drive Santa Fe, NM 87506	VP 1	-0-	-0-	-0-
Diana Carlozzi 75 Bluestem Drive Santa Fe, NM 87506	VP 1	-0-	-0-	-0-
Donna Carlozzi 75 Bluestem Drive Santa Fe, NM 87506	VP 1	-0-	-0-	-0-

Statement 5 - Form 990-PF, 2019
Nicholas H. & Margaret H. Carlozzi
Charitable Foundation, Inc.
22-3334346

Name and Address	If individual, relationship	Foundation Status	Purpose of Grant or Contribution	Amount
The Salvation Army 13 Trinity Place Montclair, NJ 07042	N/A	Public Charity	P24-Salvation Army Annual Giving	\$20,000
Partners for Health Foundation 54 Plymouth St. Montclair, NJ 07042	N/A	Public Charity	P24-Salvation Army Annual Giving Match	\$5,000
Bloomfield College 68 Oakland Ave. Bloomfield, NJ 07003	N/A	Public Charity	B42-Undergraduate College (4-year) Annual Giving	\$25,000
Bloomfield College 68 Oakland Ave. Bloomfield, NJ 07003	N/A	Public Charity	B42-Undergraduate College (4-year) Scholarship Pledge	\$50,000
Kauai Comm College Fund 3-1901 Kamualih'i Hwy. Lihue, HI 96766	N/A	Public Charity	B41-Community/Jr. College Nursing Education	\$30,000
NYWICI Foundation 355 Lexington Avenue New York, NY 10017	N/A	Public Charity	B82-Scholarships, Student Financial Aid, Awards	\$10,000
Cancer Foundation for New Mexico PO Box 5038 Santa Fe, NM 87502	N/A	Public Charity	P50-Personal Social Services	\$40,000
weSPARK 13520 Ventura Blvd. Sherman Oaks, CA 91423	N/A	Public Charity	G30-Cancer F60-Counseling Support Groups	\$10,000
Ahead with Horses 10157 Johanna Ave. Shadow Hills, CA 91040	N/A	Public Charity	E50-Rehabilitative Medical Services	\$10,000
Mission San Buenaventura 211 East Main Street Ventura, CA 93001-2691	N/A	Public Charity	X22-Roman Catholic Building Fund	\$15,000
Easter Seals Hawaii 710 Green Street Honolulu, HI 96813	N/A	Public Charity	P82-Developmentally Disabled Services	\$15,000
Cure PSP 1216 Broadway, 2nd Fl New York, NY 10001	N/A	Public Charity	G48-Brain Disorders H96-Neurology, Neuroscience	\$5,000
St Jude Children's Res Hosp 501 St. Jude Place Memphis, TN 38105	N/A	Public Charity	E24-Hospital (Specialty)	\$10,000
Bell Socialization Services 160 South George Street York, PA 17401	N/A	Public Charity	P85-Homeless Services/Centers	\$10,000

Statement 5 - Form 990-PF, 2019
Nicholas H. & Margaret H. Carlozzi
Charitable Foundation, Inc.
22-3334346

Name and Address	If individual, relationship	Foundation Status	Purpose of Grant or Contribution	Amount
St Catherine School 5021-A Kawaihau Rd. Kapaa, HI 96746	N/A	Public Charity	B24-Primary/Elementary School	\$25,000
Towson Family YMCA 303 W. Chesapeake Ave. Baltimore, MD 21204	N/A	Public Charity	P27-YMCA	\$25,000
				\$305,000