

Form 990-PF

Department of the Treasury  
Internal Revenue Service

## Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

- Do not enter social security numbers on this form as it may be made public.
- Go to [www.irs.gov/Form990PF](http://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

PATRICK M. MCCARTHY FOUNDATION, INC.  
75483 14TH GREEN DRIVE  
INDIAN WELLS, CA 92210

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

H Check type of organization  Section 501(c)(3) exempt private foundation **04**  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) **04**  
 \$ 10,900,675. (Part I, column (d), must be on cash basis) ---

**Part IV 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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				N/A
4	Dividends and interest from securities				
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	153,432.			
b	Gross sales price for all assets on line 6a	4,617,364.			
7	Capital gain net income (from Part IV, line 2)		153,432.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	389,914.	389,914.		
13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	SEE ST 1	2,575.		1,287.
b	Accounting fees (attach sch)	SEE ST 2	2,590.	1,295.	
c	Other professional fees (attach sch)	SEE ST 3	90,945.	90,945.	
17	Interest				
18	Taxes (attach schedule)(see instrs)	SEE STM 4	151.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses Add lines 13 through 23	96,261.	92,240.		1,287.
25	Contributions, gifts, grants paid	STMT 5	470,000.		470,000.
26	Total expenses and disbursements. Add lines 24 and 25	566,261.	92,240.		471,287.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-176,347.			
b	Net investment income (if negative enter -0-)		297,674.		
c	Adjusted net income (if negative, enter 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	104,134.	172,844.	172,844.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	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)	8,537,316.	8,337,781.	10,727,831.
	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 l)	8,641,450.	8,510,625.	10,900,675.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & 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 and complete lines 24, 25, 29, and 30.	<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 and complete lines 26 through 30.	<input checked="" type="checkbox"/>		
	26 Capital stock, trust principal, or current funds	9,603,288.	9,603,288.	
	27 Paid-in or capital surplus, or land, bldg, and equipment fund	-961,838.	-1,092,663.	
	28 Retained earnings, accumulated income, endowment, or other funds	8,641,450.	8,510,625.	
	29 Total net assets or fund balances (see instructions)	8,641,450.	8,510,625.	
	30 Total liabilities and net assets/fund balances (see instructions)	8,641,450.	8,510,625.	

## 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	8,641,450.
2 Enter amount from Part I, line 27a	2	-176,347.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 6	3	45,522.
4 Add lines 1, 2, and 3	4	8,510,625.
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	8,510,625.

**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 STATEMENT 7				
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)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	153,432.
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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	543,989.	10,453,891.	0.052037
2017	471,000.	11,226,409.	0.041955
2016	544,500.	10,708,753.	0.050846
2015	425,375.	10,506,871.	0.040485
2014	589,702.	10,537,311.	0.055963

- 2 Total of line 1, column (d) 2 0.241286
- 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 0.048257
- 4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 4 10,130,814.
- 5 Multiply line 4 by line 3 5 488,883.
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 2,977.
- 7 Add lines 5 and 6 7 491,860.
- 8 Enter qualifying distributions from Part XII, line 4 8 471,287.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1	<input type="checkbox"/>	<b>5,953.</b>
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		1 5,953.
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 5,953.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4 0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-		5 5,953.
6 Credits/Payments		
a 2019 estimated tax pymts and 2018 overpayment credited to 2019	6 a	6,520.
b Exempt foreign organizations – tax withheld at source	6 b	
c Tax paid with application for extension of time to file (Form 8868)	6 c	
d Backup withholding erroneously withheld	6 d	
7 Total credits and payments Add lines 6a through 6d	7	6,520.
8 Enter any <b>penalty</b> 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	0.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	567.
11 Enter the amount of line 10 to be Credited to 2020 estimated tax ► 567. Refunded ► 11 0.		

**Part VII-A: Statements Regarding Activities**

1 a 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 type="checkbox"/> Yes	<input type="checkbox"/> No
1 a	X	
1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	<input type="checkbox"/> Yes	<input type="checkbox"/> No
1 b	X	
c 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 type="checkbox"/> Yes	<input type="checkbox"/> No
1 c Did the foundation file <b>Form 1120-POL</b> for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
1 d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year	<input type="checkbox"/> Yes	<input type="checkbox"/> No
(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.	0.	
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.	0.	
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities	<input type="checkbox"/> Yes	<input type="checkbox"/> No
2	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	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3	X	
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4 a	X	
b If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4 b	N/A	
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 type="checkbox"/> Yes	<input type="checkbox"/> No
5	X	
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6		
• By language in the governing instrument, or	<input type="checkbox"/> Yes	<input type="checkbox"/> No
• 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 type="checkbox"/> Yes	<input type="checkbox"/> No
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 type="checkbox"/> Yes	<input type="checkbox"/> No
7	X	
8 a Enter the states to which the foundation reports or with which it is registered See instructions ► DE	<input type="checkbox"/> Yes	<input type="checkbox"/> No
8 b	X	
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 type="checkbox"/> Yes	<input type="checkbox"/> No
9	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	<input type="checkbox"/> Yes	<input type="checkbox"/> No
10	X	
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

11.	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
12.	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement See instructions	<input type="checkbox"/> 11	<input checked="" type="checkbox"/> X
13.	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	<input type="checkbox"/> 12	<input checked="" type="checkbox"/> X
14.	The books are in care of ► EDELTRAUD MCCARTHY Located at ► 75483 14TH GREEN DRIVE INDIAN WELLS CA	Telephone no ► 760 346 9773 ZIP + 4 ► 92210	<input type="checkbox"/> N/A ► <input type="checkbox"/> 15 N/A
15.	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here and enter the amount of tax-exempt interest received or accrued during the year	<input type="checkbox"/> 15	<input type="checkbox"/> 16 N/A
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

**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.			
1 a	During the year, did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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			
1 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 Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/> N/A	<input type="checkbox"/> 1 b	<input checked="" type="checkbox"/> N/A
1 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? ► <input type="checkbox"/> X	<input type="checkbox"/> 1 c	<input checked="" type="checkbox"/> X
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))	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2 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? If 'Yes,' list the years ► 20 __ , 20 __ , 20 __ , 20 __ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> 2 a	<input checked="" type="checkbox"/> N/A
2 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) ► 20 __ , 20 __ , 20 __ , 20 __ <input type="checkbox"/> 2 b <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> 2 b	<input checked="" type="checkbox"/> N/A
3 a	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	<input type="checkbox"/> 3 a	<input checked="" type="checkbox"/> N/A
3 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) ► 20 __ , 20 __ , 20 __ , 20 __ <input type="checkbox"/> 3 b <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> 3 b	<input checked="" type="checkbox"/> N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> 4 a <input checked="" type="checkbox"/> X	<input type="checkbox"/> 4 a	<input checked="" type="checkbox"/> X
4 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? <input type="checkbox"/> 4 b <input checked="" type="checkbox"/> X	<input type="checkbox"/> 4 b	<input checked="" type="checkbox"/> X

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

		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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))?						
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?						
(3) Provide a grant to an individual for travel, study, or other similar purposes?						
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions						
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?						
b If any answer is 'Yes' to 5a(1)–(5), did <b>any</b> 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						
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?	N/A					
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?						
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?						
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?						
b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?						
N/A						
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?						

**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
EDELTRAUD MCCARTHY 75483 14TH GREEN DRIVE INDIAN WELLS, CA 92210	TRUSTEE 10.00	0.	0.	0.
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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

► 0

**Part.VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

**3. Five highest-paid independent contractors for professional services. See instructions. If none, enter 'NONE.'**

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

## 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	<u>N/A</u>	
2		
3		
4		

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

Part II, Summary of Program-Related Investments (See Instructions)		Amount
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		
1	N/A	
2		

All other program-related investments See instructions

3

**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	1 a	10,146,601.	
b	Average of monthly cash balances	1 b	138,489.	
c	Fair market value of all other assets (see instructions)	1 c		
d	Total (add lines 1a, b, and c)	1 d	10,285,090.	
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.	
2	Acquisition indebtedness applicable to line 1 assets	2	0.	
3	Subtract line 2 from line 1d	3	10,285,090.	
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	154,276.	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,130,814.	
6	Minimum investment return. Enter 5% of line 5	6	506,541.	

**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	506,541.
2a	Tax on investment income for 2019 from Part VI, line 5	2 a	5,953.
b	Income tax for 2019 (This does not include the tax from Part VI )	2 b	
c	Add lines 2a and 2b	2 c	5,953.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	500,588.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	500,588.
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	500,588.

**Part XII** **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1 a	471,287.
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1 b	
b	Program-related investments – total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3 a	
3	Amounts set aside for specific charitable projects that satisfy the	3 b	
a	Suitability test (prior IRS approval required)	4	471,287.
b	Cash distribution test (attach the required schedule)	5	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	471,287.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

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Form 990-PF (2019)

**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				500,588.
2 Undistributed income, if any, as of the end of 2019			11,987.	
a Enter amount for 2018 only		0.		
b Total for prior years 20 20 20				
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4 ► \$ 471,287.			11,987.	
a Applied to 2018, but not more than line 2a				
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				459,300.
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a) )	0.			
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 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				41,288.
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	0.			
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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Form 990-PF (2019)

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

N/A

1 a 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	► <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
b Check box to indicate whether the foundation is a private operating foundation described in section	<input type="checkbox"/>			
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(j)(3)(B)(i)				
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed				
c 'Support' alternative test – enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

**Part XV: Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

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 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
<i>a Paid during the year</i>				
<b>Total</b>				► 3a
<i>b Approved for future payment</i>				
<b>Total</b>				► 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) Exclu sion 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					
4 Dividends and interest from securities			14	236,482.	
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	153,432.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a <u>INCOME</u>					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				389,914.	
13 Total. Add line 12, columns (b), (d), and (e)			13	389,914.	

(See worksheet in line 13 instructions to verify calculations )

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

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

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

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**

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

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
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?

Yes  No

**b** If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

Sign  
Here

► Editha M McHaff 06012020 ► Trustee  
Signature of officer or trustee Date Title

May the IRS discuss  
this return with the  
preparer shown below?  
See instructions.

Signature of officer or trustee		Date	Date	PTIN	Yes	No
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self employed	PTIN
	KEITH H. LYRLA		KEITH H. LYRLA	MAY 09 2020		P00542524
	Firm's name ► LUND & GUTTRY LLP		Firm's EIN ► 95-2101327			
Firm's address ► 36917 COOK STREET STE 102		Phone no (760) 568-2242				
Palm Desert, CA 92211						

**BAA**

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## FEDERAL STATEMENTS

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CLIENT 442591

PATRICK M. MCCARTHY FOUNDATION, INC.

26-2804772

**STATEMENT 1**  
**FORM 990-PF, PART I, LINE 16A**  
**LEGAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	\$ 2,575.	\$ 0.		\$ 1,287.
TOTAL	<u>\$ 2,575.</u>	<u>\$ 0.</u>		<u>\$ 1,287.</u>

**STATEMENT 2**  
**FORM 990-PF, PART I, LINE 16B**  
**ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 2,590.	\$ 1,295.		\$ 0.
TOTAL	<u>\$ 2,590.</u>	<u>\$ 1,295.</u>		<u>\$ 0.</u>

**STATEMENT 3**  
**FORM 990-PF, PART I, LINE 16C**  
**OTHER PROFESSIONAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	\$ 90,945.	\$ 90,945.		\$ 0.
TOTAL	<u>\$ 90,945.</u>	<u>\$ 90,945.</u>		<u>\$ 0.</u>

**STATEMENT 4**  
**FORM 990-PF, PART I, LINE 18**  
**TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL ESTIMATED TAX PAYMENTS	\$ 151.	\$ 0.		\$ 0.
TOTAL	<u>\$ 151.</u>	<u>\$ 0.</u>		<u>\$ 0.</u>

**STATEMENT 5**  
**FORM 990-PF, PART I, LINE 25**  
**CONTRIBUTIONS, GIFTS, AND GRANTS**

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:  
 DONEE'S NAME:  
 DONEE'S ADDRESS:

GRANT  
 LIVING DESERT RESERVE  
 47-900 PORTOLA AV  
 PALM DESERT CA 92260

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## FEDERAL STATEMENTS

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PATRICK M. MCCARTHY FOUNDATION, INC.

26-2804772

**STATEMENT 5 (CONTINUED)**  
**FORM 990-PF, PART I, LINE 25**  
**CONTRIBUTIONS, GIFTS, AND GRANTS**

RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3) PUBLIC CHARITY	
AMOUNT GIVEN:		\$ 52,500.
CLASS OF ACTIVITY:	GRANT	
DONEE'S NAME:	MISCELLANEOUS CHARITABLE ORGANIZATIONS	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		7,000.
CLASS OF ACTIVITY:	GRANT	
DONEE'S NAME:	MCCALLUM THEATRE	
DONEE'S ADDRESS:	73000 FRED WARING DRIVE PALM DESERT CA 92260	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3) PUBLIC CHARITY	
AMOUNT GIVEN:		84,500.
CLASS OF ACTIVITY:	GRANT	
DONEE'S NAME:	ALASKA RAPTOR CENTER	
DONEE'S ADDRESS:	1000 RAPTOR WAY SITKA AK 99835	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		6,000.
CLASS OF ACTIVITY:	GRANT	
DONEE'S NAME:	MARTHAS VILLAGE & KITCHEN	
DONEE'S ADDRESS:	83791 DATE AVE INDIO CA 92201	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3)	
AMOUNT GIVEN:		10,000.
CLASS OF ACTIVITY:	GRANT	
DONEE'S NAME:	COACHELLA VALLEY RESCUE MISSION	
DONEE'S ADDRESS:	47470 VAN BUREN ST INDIO CA 92201	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3) PUBLIC CHARITY	
AMOUNT GIVEN:		40,000.
CLASS OF ACTIVITY:	GRANT	
DONEE'S NAME:	LOMA LINDA UNIVERSITY HEALTH	
DONEE'S ADDRESS:	25455 BARTON ROAD #102B LOMA LINDA CA 92354	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3) PUBLIC CHARITY	
AMOUNT GIVEN:		165,000.
CLASS OF ACTIVITY:	GRANT	
DONEE'S NAME:	TOYS FOR TOTS	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3) PUBLIC CHARITY	
AMOUNT GIVEN:		5,000.
CLASS OF ACTIVITY:	GRANT	

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## FEDERAL STATEMENTS

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PATRICK M. MCCARTHY FOUNDATION, INC.

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**STATEMENT 5 (CONTINUED)  
FORM 990-PF, PART I, LINE 25  
CONTRIBUTIONS, GIFTS, AND GRANTS**

DONEE'S NAME:	DESERT HORIZON ELEMENTARY SCHOOL	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3) PUBLIC CHARITY	
AMOUNT GIVEN:		\$ 10,000.
CLASS OF ACTIVITY:	GRANT	
DONEE'S NAME:	PARROTS FOR PATRIOTS	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3) PUBLIC CHARITY	
AMOUNT GIVEN:		5,000.
CLASS OF ACTIVITY:	GRANT	
DONEE'S NAME:	PALM SPRINGS ART MUSEUM	
DONEE'S ADDRESS:	101 N MUSEUM DR	
	PALM SPRINGS CA 92262	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3) PUBLIC CHARITY	
AMOUNT GIVEN:		25,000.
CLASS OF ACTIVITY:	GRANT	
DONEE'S NAME:	CDMOD	
DONEE'S ADDRESS:	71701 GERALD FORD DR	
	RANCHO MIRAGE CA 92270	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3) PUBLIC CHARITY	
AMOUNT GIVEN:		20,000.
CLASS OF ACTIVITY:	GRANT	
DONEE'S NAME:	BOYS & GIRLS CLUB	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3) PUBLIC CHARITY	
AMOUNT GIVEN:		20,000.
CLASS OF ACTIVITY:	GRANT	
DONEE'S NAME:	CV HORSE RESCUE	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3) PUBLIC CHARITY	
AMOUNT GIVEN:		5,000.
CLASS OF ACTIVITY:	GRANT	
DONEE'S NAME:	READ WITH ME	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3) PUBLIC CHARITY	
AMOUNT GIVEN:		10,000.
CLASS OF ACTIVITY:	GRANT	
DONEE'S NAME:	RONALD MCDONALD	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501(C) (3) PUBLIC CHARITY	
AMOUNT GIVEN:		5,000.

TOTAL \$ 470,000.

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## FEDERAL STATEMENTS

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PATRICK M. MCCARTHY FOUNDATION, INC.

26-2804772

**STATEMENT 6**  
**FORM 990-PF, PART III, LINE 3**  
**OTHER INCREASES**

NON DIVIDEND DISTRIBUTIONS	\$ 40,189.
TAX EXEMPT INCOME	5,333.
<b>TOTAL</b>	<b>\$ 45,522.</b>

**STATEMENT 7**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	CHARLES SCHWAB #7664	PURCHASED	9/05/2019	9/19/2019
2	CHARLES SCHWAB #7664	PURCHASED	VARIOUS	VARIOUS
3	CHARLES SCHWAB #7664	PURCHASED	VARIOUS	VARIOUS
4	CHARLES SCHWAB #7664	PURCHASED	8/27/2012	8/30/2019
5	CHARLES SCHWAB #0629	PURCHASED	VARIOUS	VARIOUS
6	CHARLES SCHWAB #0629	PURCHASED	VARIOUS	VARIOUS
7	CHARLES SCHWAB #0629	PURCHASED	VARIOUS	VARIOUS
8	CHARLES SCHWAB #0629	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	25,608.		25,250.	358.				\$ 358.
2	50,460.		50,460.	0.				0.
3	2381883.		2363334.	18,549.				18,549.
4	100,000.		100,000.	0.				0.
5	806,440.		861,999.	-55,559.				-55,559.
6	14,506.		14,409.	97.				97.
7	1208490.		1020529.	187,961.				187,961.
8	29,977.		27,951.	2,026.				2,026.
							<b>TOTAL</b>	<b>\$ 153,432.</b>