

For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation THE CARLS FOUNDATION		A Employer identification number 38-6099935	
Number and street (or P.O. box number if mail is not delivered to street address) 6001 N ADAMS ROAD NO 215		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code BLOOMFIELD HILLS, MI 48304		B Telephone number (see instructions) (248) 434-5512	
G Check all that apply: <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here..... 2. Foreign organizations meeting the 85% test, check here and attach computation ...	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 137,842,426		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	3,110,298	3,110,298		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,421,170			
	b Gross sales price for all assets on line 6a 124,442,150				
	7 Capital gain net income (from Part IV, line 2)		4,421,170		
	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	7,531,468	7,531,468		
	13 Compensation of officers, directors, trustees, etc.	134,200	0		134,200
	14 Other employee salaries and wages	115,489	0		115,489
	15 Pension plans, employee benefits	67,542	0		67,542
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	27,500	9,167		18,333
	c Other professional fees (attach schedule)	491,560	491,560		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	153,585	0		18,585
	19 Depreciation (attach schedule) and depletion	3,522	0		
	20 Occupancy	29,056	0		29,056
	21 Travel, conferences, and meetings	10,570	0		10,570
	22 Printing and publications	235	0		235
	23 Other expenses (attach schedule)	40,316	0		40,316
	24 Total operating and administrative expenses. Add lines 13 through 23	1,073,575	500,727		434,326
	25 Contributions, gifts, grants paid	5,922,084			5,922,084
	26 Total expenses and disbursements. Add lines 24 and 25	6,995,659	500,727		6,356,410
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	535,809			
	b Net investment income (if negative, enter -0-)		7,030,741		
	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	62,503	89,576	89,576
	2 Savings and temporary cash investments	3,855,794	6,900,357	6,900,357
	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)	23,652,201	14,635,857	14,703,883
	b Investments—corporate stock (attach schedule)	73,494,433	68,974,708	94,497,347
	c Investments—corporate bonds (attach schedule)	5,516,839	10,897,919	11,091,772
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	4,792,030	10,414,714	10,554,487
	14 Land, buildings, and equipment: basis ▶ <u>84,069</u> Less: accumulated depreciation (attach schedule) ▶ <u>79,065</u>	8,526	5,004	5,004
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	111,382,326	111,918,135	137,842,426	
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"/> 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	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	111,382,326	111,918,135	
	29 Total net assets or fund balances (see instructions)	111,382,326	111,918,135	
30 Total liabilities and net assets/fund balances (see instructions) .	111,382,326	111,918,135		

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	111,382,326
2 Enter amount from Part I, line 27a	2	535,809
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	111,918,135
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	111,918,135

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a PUBLICLY TRADED SECURITIES			
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 124,442,150		120,020,980	4,421,170
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			4,421,170
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) <div style="float: right; border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	4,421,170
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?



Yes



No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	6,226,018	127,573,893	0.048803
2017	6,059,909	124,162,344	0.048806
2016	5,539,047	116,967,473	0.047355
2015	6,160,268	124,158,456	0.049616
2014	6,297,704	127,727,318	0.049306

2 Total of line 1, column (d)	2	0.243886
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	0.048777
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	128,374,917
5 Multiply line 4 by line 3	5	6,261,743
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	70,307
7 Add lines 5 and 6	7	6,332,050
8 Enter qualifying distributions from Part XII, line 4	8	6,356,410

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <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	70,307
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	70,307
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	70,307
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	148,310
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	148,310
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	78,003
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 78,003 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0 (2) On foundation managers. ▶ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI		
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? <i>If "No," attach explanation .</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		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.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.CARLSFDN.ORG</u>	13	Yes	
14	The books are in care of ► <u>ELIZABETH A STIEG</u> Telephone no. ► <u>(248) 385-5517</u>			

Located at ► 6001 N ADAMS ROAD SUITE 215 BLOOMFIELD HILLS MIZIP+4 ► 48304

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	► 15		
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	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 checked="" type="checkbox"/> Yes <input 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	No
	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	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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 Schedule C, Form 4720, 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	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	No

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(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 checked="" 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	6b	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.			
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		7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<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, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KATHY A STENMAN 6001 N ADAMS ROAD STE 215 BLOOMFIELD HILLS, MI 48304	PROGRAM OFFICER 40.00	94,200	14,130	0
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		
Total number of others receiving over \$50,000 for professional services. ►		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	125,548,918
b	Average of monthly cash balances.	1b	4,780,947
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	130,329,865
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	130,329,865
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,954,948
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	128,374,917
6	Minimum investment return. Enter 5% of line 5.	6	6,418,746

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	6,418,746
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	70,307
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	70,307
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	6,348,439
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	6,348,439
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	6,348,439

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	6,356,410
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6,356,410
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	70,307
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	6,286,103

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				6,348,439
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. 98,283				
c From 2016.				
d From 2017. 71,278				
e From 2018.				
f Total of lines 3a through e.	169,561			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 6,356,410				
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.				6,348,439
e Remaining amount distributed out of corpus	7,971			
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	177,532			
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.	177,532			
10 Analysis of line 9:				
a Excess from 2015. 98,283				
b Excess from 2016.				
c Excess from 2017. 71,278				
d Excess from 2018.				
e Excess from 2019. 7,971				

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 organization 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 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).)

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

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

ELIZABETH A STIEG EXECUTIVE DIRECTO
6001 N ADAMS ROAD STE 215
BLOOMFIELD HILLS, MI 48304
(248) 434-5512
EASTIEG@CARLSFDN.ORG

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

NO FORMAL APPLICATION OR REQUEST FORM IS REQUIRED

c Any submission deadlines:

THERE ARE NO DEADLINES FOR SUBMISSION OF REQUESTS

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

THE FOUNDATION HAS A BROADLY DEFINED CHARITABLE PURPOSE BUT THE ORGANIZATION'S PRIMARY FOCUS IS CHILDREN'S HEALTH & WELFARE (PRIMARILY IN MI), PRESERVATION OF NATURAL AREAS AND OPEN SPACES, AND HISTORICAL BUILDINGS. THE FOUNDATION DOES NOT PROVIDE GRANTS TO INDIVIDUALS, FOR ENDOWMENTS, PUBLICATIONS, CONFERENCES, SEMINARS, FILM, FELLOWSHIPS, EDUCATION, LOANS, TRAVEL, RESEARCH, PLAYGROUND OR ATHLETIC FACILITIES OR UNDERWRITE RELATED EVENTS.

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 <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	5,922,084
b <i>Approved for future payment</i> See Additional Data Table				
Total			▶ 3b	8,339,000

Enter gross amounts unless otherwise indicated.

[illegible]

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

		Yes	No
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--	--	--

1a(1)		No
1a(2)		No

--	--	--

1b(1)	No
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1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)	No
--------------	-----------

1b(6)		No
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1c		No
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[illegible]

described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

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

**Sign
Here**

Title

(see instr.) ☒ Yes ☐ No

Form **990-PF** (2019)

Form 990FP Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
ELIZABETH A STIEG	EXECUTIVE DIRECTOR/CEO 40.00	134,200	20,130	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS, MI 48304				
HENRY FLEISCHER	TREASURER 1.00	0	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS, MI 48304				
ROBERT A SAJDAK	TRUSTEE 1.00	0	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS, MI 48304				
DR HOMER E NYE	TRUSTEE 1.00	0	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS, MI 48304				
EDWARD C STIEG	TRUSTEE 1.00	0	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS, MI 48304				
TERESA KRIEGER-BURKE PHD	TRUSTEE 1.00	0	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS, MI 48304				
BRUCE M FLEISCHER PHD	TRUSTEE 1.00	0	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS, MI 48304				
DONALD A DELONG ESQ	SECRETARY 1.00	0	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS, MI 48304				
BRAIN DERISLEY	TRUSTEE 1.00	0	0	0
6001 N ADAMS ROAD NO 215 BLOOMFIELD HILLS, MI 48304				

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
SIX RIVERS LAND CONSERVANCY PO BOX 80902 4480 ORION ROAD ROCHESTER, MI 48308	NONE	PUBLIC CHARITY	CAPACITY BUILDING TROUGH INCREASED STEWARDSHIP STAFF	120,000
CHILD & FAMILY SERVICES OF NORTHEAST MICHIGAN 1044 US HWY 23 NORTH ALPENA, MI 49707	NONE	PUBLIC CHARITY	HEALTHY START/HEALTHY FAMILIES AMERICA PROGRAM IN ALPENA	100,000
LEGACY LAND CONSERVANCY 6276 JACKSON ROAD STE G ANN ARBOR, MI 48103	NONE	PUBLIC CHARITY	PURCHASE OF EASEMENTS FOR LAND PRESERVATION IN WASHTENAW AND JACKSON COUNTIES, MI	150,000
Total ▶ 3a				5,922,084

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
LITTLE TRAVERSE CONSERVANCY 3264 POWELL ROAD HARBOR SPRINGS, MI 49740	NONE	PUBLIC CHARITY	PURCHASE AND PRESERVATION OF THE ELLINGER ROAD PROPERTY	100,000
MUNSON HEALTHCARE FOUNDATION 1150 MEDICAL CAMPUS DRIVE TRAVERSE CITY, MI 49684	NONE	PUBLIC CHARITY	NICU CAPITAL CAMPAIGN	600,000
SIX RIVERS REGIONAL AND CONSERVANCY PO BOX 80902 ROCHESTER, MI 48308	NONE	PUBLIC CHARITY	PURCHASE AND PROTECTION OF PARCELS FOR THE EXPANSION OF ANCHOR BAY WOODS PRESERVE	150,000
Total ▶ 3a				5,922,084

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
CRISTO REY COMMUNITY CENTER 1717 NORTH HIGH STREET LANSING, MI 48906	NONE	PUBLIC CHARITY	SUPPORT FOR PARENTING EDUCATION FOR HIGH-RISK FAMILIES	35,000
GRAND TRAVERSE REGIONAL LAND CONSERVANCY 3860 N LONG LAKE ROAD STE D TRAVERSE CITY, MI 49684	NONE	PUBLIC CHARITY	LOVE THE LAND CAMPAIGN TO PRESERVE NATURAL AREAS AND FARMLANDS	750,000
UNIVERSITY OF MICHIGAN 3011 STUDENT ACTIVITIES ANN ARBOR, MI 48109	NONE	PUBLIC UNIVERSITY	ANNUAL MERIT & FINANCIAL NEEDS FOR CARLS SCHOLARSHIP STUDENTS	32,104
Total ▶ 3a				5,922,084

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
GRAND TRAVERSE REGIONAL COMMUNITY FOUNDATION 223 LAKE AVENUE SUITE B TRAVERSE CITY, MI 49684	NONE	PUBLIC CHARITY	SUPPORT FOR TWO YEARS OF PROGRAMMING FOR GENERATIONS AHEAD	51,840
GOODWILL OF NORTHERN MICHIGAN 2279 SOUTH AIRPORT ROAD WEST TRAVERSE CITY, MI 49684	NONE	PUBLIC CHARITY	SUPPORT FOR GOODWILL INN SHELTER FAMILY SHELTER PROGRAM	25,000
WALLOON LAKE TRUST AND CONSERVANCY PO BOX 579 WALLOON LAKE, MI 49712	NONE	PUBLIC CHARITY	EXPANSION OF BOYNE SCHOOL FOREST TRAIL AND NATURAL AREA	50,000
Total ▶ 3a				5,922,084

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
ELE'S PLACE 3526 WEST LIBERTY SUITE 200 ANN ARBOR, MI 48103	NONE	PUBLIC CHARITY	CONSTRUCTION OF THE ELEMENTARY QUIET ACTIVITY ROOM FOR CHILDREN	100,000
DETROIT INSTITUTE FOR CHILDREN 2075 E WEST MAPLE ROAD SUITE B-203 WALLED LAKE, MI 48390	NONE	PUBLIC CHARITY	SUPPORT FOR TRAINING OF EARLY CHILDHOOD PROGRAM STAFF IN TRAUMA BASED INTERVENTIONS	30,000
DETROIT 9090 DBA UNIVERSITY PREP SCHOOLS 485 WEST MILWAUKEE AVENUE 3RD FLOOR DETROIT, MI 48202	NONE	PUBLIC CHARITY	CONSTRUCTION OF SCHOOL BASED CLINIC	60,000
Total ▶ 3a				5,922,084

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
COUNCIL OF MICHIGAN FOUNDATIONS ONE SOUTH HARBOR DRIVE SUITE 8 GRAND HAVEN, MI 49417	NONE	PUBLIC CHARITY	SUPPORT FOR OPERATIONS	11,400
HENRY FORD HEALTH SYSTEM 1 FORD PLACE 5A DETROIT, MI 48202	NONE	PUBLIC CHARITY	PURCHASE OF EQUIPMENT FOR THE NICU	250,000
CORNER HEALTH CENTER 47 NORTH HURON STREET YPSILANTI, MI 48197	NONE	PUBLIC CHARITY	PURCHASE AND INSTALLATION OF GENERATOR	31,705
Total ► 3a				5,922,084

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
CONSTANCE BROWN HEARING CENTER 1634 GULL ROAD SUITE 201 KALAMAZOO, MI 49048	NONE	PUBLIC CHARITY	PURCHASE OF PEDIATRIC HEARING EQUIPMENT	35,000
COMPREHENSIVE THERAPY CENTER 2505 ARDMORE SE GRAND RAPIDS, MI 49506	NONE	PUBLIC CHARITY	PURCHASE OF HEARING EQUIPMENT FOR HEARING SCREENINGS	10,108
CHILD AND FAMILY SERVICES OF NORTHWESTERN MI 3785 VETERANS DRIVE TRAVERSE CITY, MI 49684	NONE	PUBLIC CHARITY	SUPPORT FOR CHILDREN'S TRAUMA ASSESSMENT AND TREATMENT CENTER	25,000
Total ► 3a				5,922,084

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
CHILD AND FAMILY CHARITIES OF LANSING 4287 FIVE OAKS DRIVE LANSING, MI 48911	NONE	PUBLIC CHARITY	RENOVATIONS AT ANGEL HOUSE	50,000
WAYNE CHILDREN'S HEALTHCARE ACCESS PROGRAM 3031 W GRAND BOULEVARD SUITE 650 DETROIT, MI 48202	NONE	PUBLIC CHARITY	SUPPORT FOR THE LENA START PROGRAM	49,069
BRILLIANT DETROIT 5675 LARKINS STREET DETROIT, MI 48210	NONE	PUBLIC CHARITY	RENOVATIONS OF CENTER IN CHANDLER PARK LOCATION	75,000
Total ▶ 3a				5,922,084

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
BOYS HOPE GIRLS HOPEPO BOX 21085 DETROIT, MI 48221	NONE	PUBLIC CHARITY	RENOVATIONS OF HOME FOR GIRLS IN DETROIT	100,000
BETHANY CHRISTIAN SERVICES 901 EASTERN AVENUE NE GRAND RAPIDS, MI 49503	NONE	PUBLIC CHARITY	RENOVATION OF SPACE AND PROGRAM SUPPORT FOR CHILDREN'S COUNSELING SERVICES	100,000
BEAUMONT HEALTH FOUNDATION (FORMERLY OAKWOOD FOUNDATION) 3711 WEST 13 MILE ROAD ROYAL OAK, MI 48073	NONE	PUBLIC CHARITY	RENOVATION OF THE NICU AT BEAUMONT - DEARBORN	250,000
Total ► 3a				5,922,084

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
ACTION FOR CHILD CARE 521 RANDOLPH STREET OWOSSO, MI 48867	NONE	PUBLIC CHARITY	DISTRIBUTION OF SAFE SLEEP AND BASIC SAFETY EQUIPMENT TO LOW INCOME FAMILIES	10,000
ACRES LAND TRUST INCPO BOX 665 HUNTERTOWN, IN 46748	NONE	PUBLIC CHARITY	PURCHASE AND PRESERVATION OF PARCEL IN HILLSDALE COUNTY, MI	50,000
GUIDING HARBORPO BOX 727 BELLEVILLE, MI 48112	NONE	PUBLIC CHARITY	RENOVATIONS ON GIRLSTOWN RESIDENTIAL FACILITY	59,866
Total ▶ 3a				5,922,084

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
KALAMAZOO REGIONAL EDUCATIONAL SERVICE AGENCY 1819 EAST MILHAM AVENUE PORTAGE, MI 49002	NONE	PUBLIC CHARITY	PURCHASE OF SPEECH MAPPING EQUIPMENT	5,730
HIGHER HOPES INC 8898 COMMERCE ROAD SUITE 5C COMMERCE, MI 48382	NONE	PUBLIC CHARITY	EXPANSION OF FOOD DISTRIBUTION TO EARLY HEADSTART FAMILIES	25,000
MICHIGAN HANDS & VOICES PO BOX 71038 ROCHESTER HILLS, MI 48307	NONE	PUBLIC CHARITY	ASTRA TRAINING FOR EDUCATIONAL ADVOCATE PROGRAM FOR DEAF AND HARD OF HEARING STUDENTS	28,765
Total ▶ 3a				5,922,084

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
REACHING HIGHER 508 E GRAND RIVER SUITE 300 B BRIGHTON, MI 48116	NONE	PUBLIC CHARITY	SUPPORT FOR MENTORING PROGRAM IN DETROIT PUBLIC SCHOOLS	26,000
RJ SCHEFFEL MEMORIAL TOY PROJECT PO BOX 23181 LANSING, MI 48909	NONE	PUBLIC CHARITY	PURCHASE OF MATERIALS FOR TOYS FOR HOSPITALIZED CHILDREN	8,000
OZONE HOUSE INC1705 WASHTENAW ANN ARBOR, MI 48104	NONE	PUBLIC CHARITY	CONSTRUCTION OF FACILITY TO HOUSE YOUTH IN CRISIS	250,000
Total ► 3a				5,922,084

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
OAKLAND FAMILY SERVICES 114 ORCHARD LAKE ROAD PONTIAC, MI 48341	NONE	PUBLIC CHARITY	SUPPORT FOR PARENTS AS TEACHERS PROGRAM	47,500
NORTHERN MICHIGAN CHILDREN'S ASSESSMENT CENTER PO BOX 887 ROSCOMMON, MI 48653	NONE	PUBLIC CHARITY	EXPANSION OF MEDICAL AND COUNSELING PROGRAM FOR CHILDREN	7,000
NORTH OAKLAND HEADWATERS LAND CONSERVANCY PO BOX 285 CLARKSTON, MI 48347	NONE	PUBLIC CHARITY	PURCHASE AND PROTECTION OF 21.5-ACRE FEN IN OAKLAND COUNTY	100,000
Total ▶ 3a				5,922,084

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
NATIONAL PARK TRUST 401 E JEFFERSON STREET SUITE 207 ROCKVILLE, MD 20850	NONE	PUBLIC CHARITY	PURCHASE OF PROPERTIES FOR THE RIVER RAISIN NATIONAL BATTLEFIELD	206,427
STUDENTS CARE INC 1900 MARKET STREET 8TH FLOOR PHILADELPHIA, PA 19103	NONE	PUBLIC CHARITY	SUPPORT FOR THE HOSPITAL BUDDY PROGRAM AT SPARROW HOSPITAL IN EAST LANSING, MI	25,000
MICHIGAN TECHNOLOGICAL UNIVERSITY 1400 TOWNSEND DRIVE HOUGHTON, MI 49931	NONE	PUBLIC UNIVERSITY	ANNUAL MERIT & FINANCIAL NEEDS FOR CARLS SCHOLARSHIP STUDENTS	10,000
Total ▶ 3a				5,922,084

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
MICHIGAN STATE UNIVERSITY 252 STUDENT SERVICES EAST LANSING, MI 48824	NONE	PUBLIC UNIVERSITY	ANNUAL MERIT & FINANCIAL NEEDS FOR CARLS SCHOLARSHIP STUDENTS	10,000
MICHIGAN COALITION FOR DEAF HARD OF HEARING & DEAF BLIND PEOPLE PO BOX 16234 LANSING, MI 48901	NONE	PUBLIC CHARITY	PURCHASE OF NEWBORN HEARING SCREENING EQUIPMENT	109,950
HURON PINES 4241 OLD US 27 SOUTH SUITE 2 GAYLORD, MI 49735	NONE	PUBLIC CHARITY	CAPITAL IMPROVEMENTS AT THE HUBBARD LAKE PRESERVE	18,000
Total ► 3a				5,922,084

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
MCREST - MACOMB COUNTY ROTATING EMERGENCY SHELTER TEAM 20415 ERIN ROSEVILLE, MI 48066	NONE	PUBLIC CHARITY	RENOVATION OF HOMELESSSS SHELTER IN MOUNT CLEMENS, MI	125,000
MCLAREN CENTRAL MICHIGAN 1221 SOUTH DRIVE MT PLEASANT, MI 48858	NONE	PUBLIC CHARITY	PURCHASE OF NEWBORN HEARING SCREENING EQUIPMENT	20,050
LOWELL AREA SCHOOLS 300 HIGH STREET LOWELL, MI 49331	NONE	PUBLIC CHARITY	PURCHASE OF VISION SCREENING EQUIPMENT OF LOWELL AREA SCHOOLS	7,570
Total ▶ 3a				5,922,084

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
THE NATURE CONSERVANCY 101 EAST GRAND RIVER LANSING, MI 48906	NONE	PUBLIC CHARITY	PURCHASE AND PROTECTION OF MICHIGAMME HIGHLANDS PROPERTY FOR PRESERVATION	1,000,000
LIGHTHOUSE OF OAKLAND COUNTY 46156 WOODWARD AVENUE PONTIAC, MI 48343	NONE	PUBLIC CHARITY	WINDOW REPLACEMENT AT LIGHTHOUSE PATH FACILITY	55,000
LIFE REMODELED INC 2470 COLLINGWOOD DETROIT, MI 48206	NONE	PUBLIC CHARITY	RENOVATIONS AT THE DURFEE INNOVATION SOCIETY	66,000
Total ▶ 3a				5,922,084

Form 990PF Part XV Line 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				
WHALEY CHILDREN'S CENTER 1201 NORTH GRAND TRAVERSE FLINT, MI 48503	NONE	PUBLIC CHARITY	ROOF REPLACEMENT AT MOTT RESIDENCE HALL	95,000
LEELANAU CHRISTIAN NEIGHBORS PO BOX 196 LAKE LEELANAU, MI 49653	NONE	PUBLIC CHARITY	CONSTRUCTION OF NEW FACILITY	50,000
LEELANAU CHILDREN'S CENTER PO BOX 317 LELAND, MI 49654	NONE	PUBLIC CHARITY	SUPPORT FOR HEALTHY LOCAL FOOD PROGRAM	15,000
Total ▶ 3a				5,922,084

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
LAHC835 MASON STREET SUITE A-160 DEARBORN, MI 48124	NONE	PUBLIC CHARITY	RENOVATION OF LAHC BUILDING	100,000
WOMEN'S RESOURCE CENTER FOR THE GRAND TRAVERSE AREA 720 ELMWOOD SUITE 2 TRAVERSE CITY, MI 49684	NONE	PUBLIC CHARITY	SUPPORT FOR OPERATIONS AT EMERGENCY SHELTER	50,000
Total ► 3a				5,922,084

TY 2019 Accounting Fees Schedule**Name:** THE CARLS FOUNDATION**EIN:** 38-6099935

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT AND TAX PREPARATION FEES	27,500	9,167		18,333

TY 2019 Investments Corporate Bonds Schedule

Name: THE CARLS FOUNDATION

EIN: 38-6099935

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
VARIOUS COROPRATE BONDS	10,897,919	11,091,772

TY 2019 Investments Corporate Stock Schedule**Name:** THE CARLS FOUNDATION**EIN:** 38-6099935**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VARIOUS CORPORATE STOCKS	68,974,708	94,497,347

TY 2019 Investments Government Obligations Schedule**Name:** THE CARLS FOUNDATION**EIN:** 38-6099935**US Government Securities - End
of Year Book Value:**

14,635,857

**US Government Securities - End
of Year Fair Market Value:**

14,703,883

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2019 Investments - Other Schedule

Name: THE CARLS FOUNDATION

EIN: 38-6099935

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VARIOUS ALTERNATIVE INVESTMENTS	AT COST	10,414,714	10,554,487

**TY 2019 Land, Etc.
Schedule****Name:** THE CARLS FOUNDATION**EIN:** 38-6099935

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER EQUIPMENT	40,318	35,314	5,004	5,004
COMPUTER SOFTWARE	3,044	3,044	0	
FURNITURE AND FIXTURES	24,046	24,046	0	
OFFICE EQUIPMENT	16,661	16,661	0	

TY 2019 Other Expenses Schedule**Name:** THE CARLS FOUNDATION**EIN:** 38-6099935**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES	613	0		613
TELEPHONE EXPENSE	2,759	0		2,759
EQUIPMENT RENTAL	1,578	0		1,578
BUSINESS INSURANCE	12,341	0		12,341
BUSINESS EXPENSES	115	0		115
PAYROLL SERVICE FEES	10,267	0		10,267
COMPUTER CONSULTING	8,342	0		8,342
INTERNET EXPENSE	4,033	0		4,033
POSTAGE	268	0		268

TY 2019 Other Professional Fees Schedule**Name:** THE CARLS FOUNDATION**EIN:** 38-6099935

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	491,560	491,560		0

TY 2019 Taxes Schedule**Name:** THE CARLS FOUNDATION**EIN:** 38-6099935

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	18,585	0		18,585
EXCISE TAXES	135,000	0		0