

For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020

Name of foundation The Caroline M Lowndes Foundation Inc		A Employer identification number 26-0379209	
% Foundation Source			
Number and street (or P.O. box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code Wilmington, DE 198091377		B Telephone number (see instructions) (800) 839-1754	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here..... 2. Foreign organizations meeting the 85% test, check here and attach computation ...	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ 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) ▶\$ 7,440,568		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method: ☒ Cash ☐ Accrual ☐ 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)	0			
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,345	1,345		
	4 Dividends and interest from securities	73,941	73,941		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	557,885			
	b Gross sales price for all assets on line 6a _____				
		1,877,951			
	7 Capital gain net income (from Part IV, line 2)		558,794		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	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)	134	134		
	12 Total. Add lines 1 through 11	633,305	634,214		
	13 Compensation of officers, directors, trustees, etc.	12,000			12,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	19,459	19,459		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	500			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	30,772	14		30,758
	24 Total operating and administrative expenses. Add lines 13 through 23	62,731	19,473		42,758
	25 Contributions, gifts, grants paid	331,000			331,000
	26 Total expenses and disbursements. Add lines 24 and 25 _____	393,731	19,473		373,758
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements _____	239,574			
	b Net investment income (if negative, enter -0-) _____		614,741		
	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			
	2 Savings and temporary cash investments	257,003	651,452	651,452
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	3,348,597	3,243,794	5,726,733
	c Investments—corporate bonds (attach schedule)	200,927	150,855	150,673
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	500,000	500,000	911,710
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,306,527	4,546,101	7,440,568	
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 ▶ ☐ 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 ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	4,306,527	4,546,101	
	29 Total net assets or fund balances (see instructions)	4,306,527	4,546,101	
30 Total liabilities and net assets/fund balances (see instructions) .	4,306,527	4,546,101		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	4,306,527
2 Enter amount from Part I, line 27a	2	239,574
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	4,546,101
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	4,546,101

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 1,877,951		1,319,157	558,794
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			558,794
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	558,794
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**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE**

1 Reserved				
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved	
2 Reserved			2	
3 Reserved			3	
4 Reserved			4	
5 Reserved			5	
6 Reserved			6	
7 Reserved			7	
8 Reserved ,			8	

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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Reserved.	1	8,545
c	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	8,545
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	8,545
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	3,204
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,350
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	8,554
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed .	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	9
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 9 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ (2) On foundation managers. ► \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	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>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
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>	5	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?	6	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>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► DE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	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	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► _____	13	Yes	
14	The books are in care of ► Foundation Source _____ Telephone no. ► (800) 839-1754			

Located at ► 501 Silverside Road Suite 123 Wilmington DE ZIP+4 ► 198091377

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	15		
16	At any time during calendar year 2020, 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.

1a	During the year did the foundation (either directly or indirectly):		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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. ☐			
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 2020?	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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☒ 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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2020 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 2020.)	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 2020?	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))?	☐ Yes ☒ No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ 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?	☐ Yes ☒ 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.	☐		
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?	☐ Yes ☐ No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	<i>If "Yes" to 6b, file Form 8870.</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ 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?	☐ Yes ☒ 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
Caroline M Lowndes Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Pres, Dir, Sec 5.0	12,000	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total number of other employees paid over \$50,000.				

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services. ►		

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
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 ►	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	5,460,363
b	Average of monthly cash balances.	1b	297,716
c	Fair market value of all other assets (see instructions).	1c	911,710
d	Total (add lines 1a, b, and c).	1d	6,669,789
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	6,669,789
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	100,047
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,569,742
6	Minimum investment return. Enter 5% of line 5.	6	328,487

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	328,487
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	8,545
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	8,545
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	319,942
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	319,942
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	319,942

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	373,758
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	373,758
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	373,758

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				319,942
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			89,872	
b Total for prior years: 2018, 2017, 2016				
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ <u>373,758</u>				
a Applied to 2019, but not more than line 2a			89,872	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2020 distributable amount.				283,886
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				36,056
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9:				
a Excess from 2016.				
b Excess from 2017.				
c Excess from 2018.				
d Excess from 2019.				
e Excess from 2020.	0			

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 2020, 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) 2020	(b) 2019	(c) 2018	(d) 2017	
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).)

Caroline M Lowndes

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 email address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				331,000
b <i>Approved for future payment</i>				
Total ▶ 3b				

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
Enter gross amounts unless otherwise indicated.				
1 Program service revenue:				
a _____				
b _____				
c _____				
d _____				
e _____				
f _____				
g Fees and contracts from government agencies				
2 Membership dues and assessments. . . .				
3 Interest on savings and temporary cash investments				
		14	1,345	
4 Dividends and interest from securities. . . .				
		14	73,941	
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	557,885	
9 Net income or (loss) from special events:				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a CLASS ACTION LAWSUIT PROCEEDS _____		01	134	
b _____				
c _____				
d _____				
e _____				
12 Subtotal. Add columns (b), (d), and (e). .				
			633,305	

[illegible]

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

		Yes	No
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1a(1)	No
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1a(2)		No
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1b(1)	No
--------------	-----------

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

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

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

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

1b(6)		No
--------------	--	-----------

1c		No
-----------	--	-----------

value
ue[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

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**

2021-08-06

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's Signature

Date _____

Check if self-employed ► ☐

PTIN

P01345770

Firm's name ▶	FOUNDATION SOURCE
---------------	-------------------

Firm's EIN ►

Firm's address ► ONE HOLLOW LN STE 212

Phone no. (800) 839-1754

LAKE SUCCESS, NY 11042

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>				
CENTRAL PARK CONSERVANCY INC 14 E 60TH ST 8TH FL NEW YORK, NY 10022	N/A	PC	General & Unrestricted	10,000
FIDELITY INVESTMENTS CHARITABLE GIFT FUND 200 SEAPORT BLVD MZ NM43A BOSTON, MA 02210	N/A	PC	General & Unrestricted	15,000
FRIENDS OF SULGRAVE MANOR 10245 EPPLING LN DALLAS, TX 75229	N/A	PC	General & Unrestricted	500
Total ▶ 3a				331,000

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>				
FUND FOR PARK AVENUE NEW YORK INC 445 PARK AVE STE 1000 NEW YORK, NY 10022	N/A	PC	General & Unrestricted	500
FUND FOR PARK AVENUE NEW YORK INC 445 PARK AVE STE 1000 NEW YORK, NY 10022	N/A	PC	Park Avenue Tree Lighting Program	500
INTERNATIONAL FOUNDATION FOR ART RESEARCH INC 500 5TH AVE STE 935 NEW YORK, NY 10110	N/A	PC	General & Unrestricted	50,000
Total ▶ 3a				331,000

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>				
NEW YORK HISTORICAL SOCIETY 170 CENTRAL PARK W NEW YORK, NY 10024	N/A	PC	General & Unrestricted	10,000
NEW YORK HISTORICAL SOCIETY 170 CENTRAL PARK W NEW YORK, NY 10024	N/A	PC	Education Programs	50,000
PAINTING CENTER INC547 W 27TH ST NEW YORK, NY 10001	N/A	PC	Charitable Event	7,000
Total ▶ 3a				331,000

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>				
PHILANTHROPY ROUNDTABLE 1120 20TH ST NW STE 550S WASHINGTON, DC 20036	N/A	PC	General & Unrestricted	2,500
ST JAMES EPISCOPAL CHURCH 865 MADISON AVE NEW YORK, NY 10021	N/A	PC	General & Unrestricted	75,000
ST JAMES EPISCOPAL CHURCH 865 MADISON AVE NEW YORK, NY 10021	N/A	PC	fund for Stained Glass Windows refurbishment	100,000
Total ▶ 3a				331,000

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 ANIMAL MEDICAL CENTER 510 E 62ND ST 2ND FL NEW YORK, NY 10065	N/A	PC	President's Council	10,000
Total  3a				331,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2020 Depreciation Schedule

Name: The Caroline M Lowndes Foundation Inc

EIN: 26-0379209

TY 2020 Investments Corporate Bonds Schedule**Name:** The Caroline M Lowndes Foundation Inc**EIN:** 26-0379209**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
APPLE INC - 3.047% - 05/11/202	50,141	50,201
CITIGROUP INC - 3.731% - 04/25	50,282	50,446
MORGAN STANLEY MTN - 3.941% -	50,432	50,026

TY 2020 Investments Corporate Stock Schedule

Name: The Caroline M Lowndes Foundation Inc
EIN: 26-0379209

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	50,805	63,614
ADOBE SYSTEMS, INC	21,615	68,516
ALEXION PHARMACEUTICALS, INC	11,746	15,312
ALPHABET INC CL A	25,109	64,848
ALPHABET INC CL C	37,039	110,368
AMAZON COM	54,238	250,783
AMERICAN ELECTRIC POWER INC	43,210	39,803
AMERICAN TOWER REIT INC	20,600	32,996
AMERICAN WATER WORKS COMPANY I	33,014	39,442
AMERIPRISE FINANCIAL INC	6,012	17,101
AMETEK INC	1,581	10,522
AMPHENOL CORPORATION	8,068	18,831
ANALOG DEVICES INC	29,800	52,444
ANSYS INC	2,378	22,192
APPLE INC	23,711	140,518
APTIV PLC	8,271	13,941
ASHLAND GLOBAL HOLDINGS	4,748	5,465
ASTRAZENECA	50,605	45,641
AT INCOME OPPORTUNITIES FUND I	140,873	186,721
AUTODESK, INC	12,380	31,755
AUTOMATIC DATA PROCESSING INC	15,332	38,940
AUTOZONE INC	2,110	22,523
AVATAR HOLDINGS INC.	9,544	13,568
BERRY PLASTICS GROUP INC	3,128	10,339
BLACKROCK INC	30,656	57,723
BROWN FORMAN CORP CL B	1,190	6,593
CADENCE DESIGN SYSTEMS INC	13,904	21,829
CARTER'S INC	8,075	7,902
CATALENT INC	10,452	11,031
CDW CORP	9,135	10,280

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHARLES RIV LABORATORIES INTL	8,928	12,993
CHARLES SCHWAB CORP	64,744	79,507
CHEVRON CORP	37,635	26,264
CHURCH & DWIGHT	2,014	11,602
CIBC ATLAS INTERNATIONAL GROWT	200,001	277,621
CIGNA CORPORATION	28,075	39,762
CINTAS CRP	6,715	9,190
CISCO SYSTEMS INC	47,048	71,287
CITRIX SYSTEMS INC	2,199	6,115
COMCAST CORP	19,810	39,090
COOPER COMPANIES INC	5,928	9,083
COSTAR GROUP, INC	4,528	12,016
CROWN HOLDINGS INC	6,539	15,631
DANAHER CORP	20,346	71,307
DOLLAR GENERAL CORP	20,375	48,790
DOLLAR TREE INC	1,755	16,206
DOMINOS PIZZA INC	6,984	10,353
DYNATRACE	8,418	9,649
ECOLAB INC	42,363	54,523
EDWARDS LIFESCIENCES	6,785	19,523
ENCOMPASS HEALTH CORPORATION	6,323	17,448
ENPHASE ENERGY ORD SHS	4,317	7,019
ENTEGRIS INC MINNESOTA	6,671	10,379
EPAM SYSTEMS INC	3,729	37,268
EVERBRIDGE INC	11,644	11,926
EXACT SCIENCES CORPORATION	6,875	18,151
F M C CP	5,568	13,562
FIDELITY NATIONAL INFORMATION	36,825	71,862
FISERV INC	20,029	64,786
FIVE BELOW INC	4,575	7,874

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FLEETCOR TECHNOLOGIES INC	6,865	11,732
GENPACT LIMITED	14,323	17,578
GLOBAL PAYMENTS INC	14,919	33,606
GOODRX HOLDINGS CL A	5,595	5,769
HCA INC	5,159	12,170
HOME DEPOT INC	23,563	65,077
HONEYWELL INTL	54,879	88,909
HUBBELL INCORPORATED	5,571	8,153
HUMANA INC	1,370	13,129
IAA INC	6,760	11,501
IDEX CP	7,477	11,354
IHS MARKIT LTD	6,702	15,002
INTERCONTINENTAL EXCHANGE, INC	46,881	74,362
JAZZ PHARMACEUTICALS INC	8,131	8,583
JOHNSON & JOHNSON	55,769	83,254
JP MORGAN CHASE	20,427	76,242
KANSAS CITY SOUTHERN	4,226	10,819
KEYSIGHT TECHNOLOGIES INC	11,889	17,832
KLA TENCOR CORP	4,839	7,767
L3HARRIS TECHNOLOGIES	8,952	8,128
LAM RESEARCH CORP	9,552	23,141
LIBERTY BROADBAND CORPORATION	5,036	6,493
LINDE PLC COM	39,382	62,715
LIVENT CORPORATION	3,931	6,142
MARRIOTT INTERNATIONAL INC. CL	9,607	11,345
MARVEL TECH INC	7,997	14,405
MASCO CORP	6,818	9,778
MATTHEWS PACIFIC TIGER FUND I	120,193	147,079
MEDTRONIC PLC	37,070	54,470
MICROCHIP TECHNOLOGY INC	5,249	23,893

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MICROSOFT CORP	30,644	221,529
MONDELEZ INTERNATIONAL INC	53,591	60,049
MONSTER BEVERAGE CORP	598	13,502
MSCI INC	3,242	17,415
NEXTERA ENERGY, INC	30,978	55,548
O'REILLY AUTOMOTIVE INC	7,006	12,219
OTIS WORLDWIDE CORP	26,782	34,518
PENTAIR INC. COM	3,420	4,672
PEPSICO INC	35,262	56,354
PIONEER NAT RES CO	36,764	26,878
PNC FINANCIAL GROUP INC	36,858	43,657
PRA HEALTH SCIENCES INC COM	8,232	12,544
PTC INC	8,485	21,410
QUALCOMM INC	31,191	77,389
RAYTHEON TECHNOLOGIES CORP	51,729	55,420
RESMED INC	13,785	17,005
REXNORD CORP	6,375	9,596
ROPER INDUSTRIES	43,087	67,681
ROSS STORES, INC	3,169	12,404
S&P GLOBAL INC COM	37,510	36,489
SALESFORCE.COM	25,918	45,174
SBA COMMUNICATIONS CORP	5,441	21,724
SKYWORKS SOLUTIONS, INC	1,817	11,007
SMARTSHEET INC	12,136	16,006
SPLUNK INC	9,091	7,815
SPROUTS FARMERS MARKET INC	6,436	5,990
STRYKER CORPORATION	17,731	51,703
SYNOPSYS, INC	13,056	17,628
T-MOBILE US INC	42,062	81,719
TELADOC INC	7,213	10,998

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TELEFLEX INC	8,915	14,405
TEXAS INSTRUMENTS INC	31,671	41,197
THE BLACKSTONE GROUP INC CL A	48,230	64,616
THERMO FISHER SCIENTIFIC INC	18,309	65,675
TJX COMPANIES INC	37,226	61,188
TRACTOR SUPPLY CO COM	5,992	13,496
TRANSUNION COM USD0.01	6,299	14,685
TWILIO INC	9,485	11,848
UNION PACIFIC	29,984	58,510
UNITEDHEALTH GROUP INC	26,356	104,503
US BANCORP	47,598	51,855
USD CYRUSONE INC	5,572	5,413
V F CORP	17,014	35,018
VERSUS CAPITAL REAL ASSETS FUN	175,001	176,952
VIRTUS EMERGING MARKETS OPPTS	99,276	125,412
VISA INC	42,171	113,957
WALT DISNEY HOLDINGS CO	35,690	44,933
WASTE MANAGEMENT INC	49,293	54,366
XILINX INC	6,567	12,476
ZOETIS INC	37,329	57,429

TY 2020 Investments - Other Schedule

Name: The Caroline M Lowndes Foundation Inc

EIN: 26-0379209

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LIGHTHOUSE GLOBAL LONG/SHORT F		500,000	911,710

TY 2020 Other Expenses Schedule**Name:** The Caroline M Lowndes Foundation Inc**EIN:** 26-0379209**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	30,733			30,733
Bank Charges	14	14		
State or Local Filing Fees	25			25

TY 2020 Other Income Schedule

Name: The Caroline M Lowndes Foundation Inc

EIN: 26-0379209

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Class Action Lawsuit Proceeds	134	134	

TY 2020 Other Professional Fees Schedule**Name:** The Caroline M Lowndes Foundation Inc**EIN:** 26-0379209

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	19,459	19,459		

TY 2020 Taxes Schedule

Name: The Caroline M Lowndes Foundation Inc
EIN: 26-0379209

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2020	500			