

Return of Private Foundation

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

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Open to Public Inspection

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

Name of foundation: THE NATHAN CUMMINGS FOUNDATION INC. A Employer identification number: 23-7093201. Telephone number: (212) 787-7300. City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10005. G Check all that apply: Initial return, Initial return of a former public charity, Final return, Amended return, Address change, Name change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$472,595,985. J Accounting method: Accrual.

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).)

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-28).

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	325,154	755,057	755,057
	2 Savings and temporary cash investments	6,745,273	3,017,994	3,017,994
	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	236,875	137,646	137,646
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	26,920,687	27,443,408	27,443,408
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	385,605,496	422,856,822	422,856,822
	14 Land, buildings, and equipment: basis ▶ <u>1,197,649</u> Less: accumulated depreciation (attach schedule) ▶ <u>116,662</u>	375,889	1,080,987	1,080,987
15 Other assets (describe ▶ _____)	24,105,638	17,304,071	17,304,071	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	444,315,012	472,595,985	472,595,985	
Liabilities	17 Accounts payable and accrued expenses	654,121	441,576	
	18 Grants payable	8,775,000	5,250,000	
	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 ▶ _____)	4,054,995	5,147,136	
	23 Total liabilities (add lines 17 through 22)	13,484,116	10,838,712	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	430,830,896	461,757,273	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> 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			
29 Total net assets or fund balances (see instructions)	430,830,896	461,757,273		
30 Total liabilities and net assets/fund balances (see instructions)	444,315,012	472,595,985		

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	430,830,896
2 Enter amount from Part I, line 27a	2	-23,579,485
3 Other increases not included in line 2 (itemize) ▶ _____	3	55,743,195
4 Add lines 1, 2, and 3	4	462,994,606
5 Decreases not included in line 2 (itemize) ▶ _____	5	1,237,333
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	461,757,273

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		2019-01-01	2020-12-31
b NCF INVESTMENTS HOLDINGS, LP	P	2019-01-01	2020-12-31
c DISPOSAL OF FIXED ASSETS	P	2019-01-01	2020-12-31
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 13,538,982		11,556,919	1,982,063
b 21,144,622			21,144,622
c		22,259	-22,259
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			1,982,063
b			21,144,622
c			-22,259
d			
e			

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	23,104,426
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8				3	0

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

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)

Table with 11 main rows and sub-rows (a-e) for credits and payments. Includes columns for line numbers and amounts. Total tax due is 154,947.

Part VII-A Statements Regarding Activities

Table with 10 main rows and sub-rows (a-e) for activity statements. Includes columns for Yes/No responses. Questions cover political activities, tax on political expenditures, and foundation status.

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	Yes	
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			No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.NATHANCUMMINGS.ORG	13	Yes	
14	The books are in care of BOB BANCROFT Telephone no. (212) 787-7300			
	Located at 120 WALL STREET 26TH FLOOR NEW YORK NY 10005 ZIP+4			
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		No	

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

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

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 checked="" type="checkbox"/> Yes <input 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 Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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? <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 checked="" type="checkbox"/> Yes <input type="checkbox"/> 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		No
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:

(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** Yes No
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
If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
If "Yes" to 6b, file Form 8870. **6b**

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **7b**

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment 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
MS SHARON ALPERT 120 WALL STREET 26TH FL NEW YORK, NY 10005	PRESIDENT & CEO 40.00	188,533	7,919	0
MR REY RAMSEY 120 WALL STREET 26TH FL NEW YORK, NY 10005	INTERIM PRESIDENT & CEO 40.00	295,611	0	0
MR BOB BANCROFT 120 WALL STREET 26TH FL NEW YORK, NY 10005	VP, FINANCE, ASST TREASURER 40.00	261,000	64,707	0
MR NEALON DEVORE 120 WALL STREET 26TH FL NEW YORK, NY 10005	CHIEF OF STAFF, ASSISTANT SECRETARY 40.00	136,831	53,682	0
MS JAIMIE MAYER 120 WALL STREET 26TH FL NEW YORK, NY 10005	CHAIR, TRUSTEE 4.00	0	0	0
MS RUTH CUMMINGS 120 WALL STREET 26TH FL NEW YORK, NY 10005	VICE CHAIR, TRUSTEE 4.00	0	0	0
MR JAMES K CUMMINGS 120 WALL STREET 26TH FL NEW YORK, NY 10005	SECRETARY, TRUSTEE 4.00	0	0	0
MR ADAM N CUMMINGS 120 WALL STREET 26TH FL NEW YORK, NY 10005	TREASURER, TRUSTEE 4.00	0	0	0
MS JANE M SAKS 120 WALL STREET 26TH FL NEW YORK, NY 10005	GOVERNANCE CHAIR, TRUSTEE 4.00	0	0	0
MR RICK CUMMINGS 120 WALL STREET 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0	0	0
MR JASON CUMMINGS 120 WALL STREET 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0	0	0
MS ROBERTA F CUMMINGS 120 WALL STREET 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0	0	0
MS HANNAH CUMMINGS 120 WALL STREET 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0	0	0
MS SONIA SIMON CUMMINGS 120 WALL STREET 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0	0	0
MS TRICIA ROSE 120 WALL STREET 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0	0	0
MS AMY SORENSEN 120 WALL STREET 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0	0	0
MS REBECCA GREGG 120 WALL STREET 26TH FL	TRUSTEE 4.00	0	0	0

(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
NEW YORK, NY 10005				
MR JARRETT BARRIOS 120 WALL STREET 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0	0	0
MS GABRIELLA MORRIS 120 WALL STREET 26TH FL NEW YORK, NY 10005	TRUSTEE 4.00	0	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
MS PAULETTE HARPER 120 WALL STREET 26TH FLOOR NEW YORK, NY 10005	VICE PRESIDENT, HR & 40.00	260,000	79,653	0
MS LETICIA PEGUERO 120 WALL STREET 26TH FLOOR NEW YORK, NY 10005	VICE PRESIDENT, PROG 40.00	262,053	64,925	0
MS LAVASTIAN GLENN 120 WALL STREET 26TH FLOOR NEW YORK, NY 10005	DIRECTOR, RACIAL & E 40.00	177,000	75,497	0
MR ISAAC LURIA 120 WALL STREET 26TH FLOOR NEW YORK, NY 10005	DIR, VOICE, CREATIVI 40.00	177,000	75,497	0
MS AMANDA VAN DEVEN 120 WALL STREET 26TH FLOOR NEW YORK, NY 10005	DIRECTOR, COMMUNICAT 40.00	152,221	50,014	0

Total number of other employees paid over \$50,000. ▶ 14

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

Part VIII

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
GLOBAL ENDOWMENT MANAGEMENT LP 100 N TYRON STREET SUITE 2770 CHARLOTTE, NC 28202	INVESTMENT MANAGER	1,945,511
TRUE NORTH EDI 1113A UPPER WOODS ROAD HONESDALE, PA 18431	ORGANIZATIONAL DEVELOPMENT	299,700
KIWI PARTNERS 237 WEST 35TH STREET 1101 NEW YORK, NY 10001	ACCOUNTING CONSULTANT	250,361
MORGAN LEWIS & BOCKIUS 101 PARK AVENUE NEW YORK, NY 10178	LEGAL SERVICES	199,579
GENSLER 45 FREMONT STREET SUITE 1500 SAN FRANCISCO, CA 94105	ARCHITECT SERVICES	182,558

Total number of others receiving over \$50,000 for professional services. **12** ▶

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	
3 All other program-related investments. See instructions.	

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	25,718,497
b	Average of monthly cash balances.	1b	21,218,683
c	Fair market value of all other assets (see instructions).	1c	389,135,551
d	Total (add lines 1a, b, and c).	1d	436,072,731
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	436,072,731
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	6,541,091
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	429,531,640
6	Minimum investment return. Enter 5% of line 5.	6	21,476,582

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	21,476,582
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	335,083
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b	677,244
c	Add lines 2a and 2b.	2c	1,012,327
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	20,464,255
4	Recoveries of amounts treated as qualifying distributions.	4	74,391
5	Add lines 3 and 4.	5	20,538,646
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	20,538,646

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	26,681,496
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	830,999
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	27,512,495
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	27,512,495

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				20,538,646
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.	1,961,115			
b From 2016.	3,974,664			
c From 2017.	6,758,351			
d From 2018.	9,693,777			
e From 2019.	8,869,735			
f Total of lines 3a through e.	31,257,642			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <u>27,512,495</u>				
a Applied to 2019, 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 2020 distributable amount				20,538,646
e Remaining amount distributed out of corpus	6,973,849			
5 Excess distributions carryover applied to 2020. (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	38,231,491			
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. 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 2015 not applied on line 5 or line 7 (see instructions)	1,961,115			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	36,270,376			
10 Analysis of line 9:				
a Excess from 2016	3,974,664			
b Excess from 2017	6,758,351			
c Excess from 2018.	9,693,777			
d Excess from 2019	8,869,735			
e Excess from 2020	6,973,849			

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)

Table with 5 columns: (a) 2020, (b) 2019, (c) 2018, (d) 2017, (e) Total. Rows include 2a-e (Qualifying distributions) and 3 (Alternative tests).

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).

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.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed: CO THE FOUNDATION, 120 WALL STREET 26TH FLOOR, NEW YORK, NY 10005, (212) 787-7300, GADMIN@NATHANCUMMINGS.ORG

b The form in which applications should be submitted and information and materials they should include: GRANT APPLICATIONS ARE RECEIVED THROUGH AN ONLINE GRANTMAKING PROGRAM THAT IS ACCESSED VIA OUR WEBSITE. MORE INFORMATION IS AVAILABLE ON THE FOUNDATION'S WEBSITE AT WWW.NATHANCUMMINGS.ORG/APPLY-FOR-A-GRANT/.

c Any submission deadlines: THERE ARE NO DEADLINES FOR INQUIRIES. REFER TO THE FOUNDATION'S WEBSITE FOR MORE INFORMATION.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: REFER TO THE FOUNDATION'S WEBSITE FOR FURTHER INFORMATION ON GRANT REQUIREMENTS AND RESTRICTIONS.

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2020 IRS 990 e-File Render

Name: THE NATHAN CUMMINGS FOUNDATION INC

EIN: 23-7093201

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	89,884	0	0	75,935

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TY 2020 IRS 990 e-File Render

Name: THE NATHAN CUMMINGS FOUNDATION INC

EIN: 23-7093201

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
BLACKHER LLC	903 DRYDEN ST SILVER SPRING, MD 20901	2019-12-02	50,000	THE BLACK WOMAN'S GUIDE	50,000	NO KNOWN DIVERSION OF ANY PORTION OF THE GRANT FUND.	1/31/2020, 2/1/2021, 9/28/2021		
SUSTAINABLE CAPITAL ADVISORS	1875 K STREET NW 4TH FLOOR WASHINGTON, DC 20006	2019-11-25	40,800	MAPPING INCLUSIVE CLEAN ENERGY FINANCIAL SERVICES	40,800	NO KNOWN DIVERSION OF ANY PORTION OF THE GRANT FUND.	1/30/2020, 10/29/2020 (FINAL)		
HYPERALLERGIC MEDIA INC	181 N 11TH ST STE 302 BROOKLYN, NY 11211	2018-12-18	100,000	SOUTHWEST EDITORIAL INITIATIVE	100,000	NO KNOWN DIVERSION OF ANY PORTION OF THE GRANT FUND.	3/1/2019, 3/1/2020, 9/1/2020 (FINAL)		
SUSTAINABLE CAPITAL ADVISORS	1875 K STREET NW 4TH FLOOR WASHINGTON, DC 20006	2018-12-14	85,000	MAPPING INCLUSIVE CLEAN ENERGY FINANCIAL SERVICES	85,000	NO KNOWN DIVERSION OF ANY PORTION OF THE GRANT FUND.	3/1/2019, 1/30/2020, 10/29/2020 (FINAL)		
FLAMBOYAN FOUNDATION INC	1730 MASSACHUSETTS AVE NW WASHINGTON, DC 20036	2020-11-01	98,000	PUERTO RICO ARTS EMERGENCY RELIEF FUND INDIVIDUAL ARTISTS SUPPORT.	98,000	NO KNOWN DIVERSION OF ANY PORTION OF THE GRANT FUND.	3/29/2021		
HYPERALLERGIC MEDIA INC	181 N 11TH ST STE 302 BROOKLYN, NY 11211	2020-08-01	100,000	SOUTHWEST EDITORIAL INITIATIVE	7,000	NO KNOWN DIVERSION OF ANY PORTION OF THE GRANT FUND.	1/29/2021		

TY 2020 IRS 990 e-File Render

Name: THE NATHAN CUMMINGS FOUNDATION INC

EIN: 23-7093201

Identifier	Return Reference	Explanation
	FORM 990-PF, PART VII-A, LINE 11	SCHEDULE OF INFORMATION REGARDING TRANSFERS TO A CONTROLLED ENTITY NAME AND ADDRESS OF CONTROLLED ENTITY:NCF INVESTMENTS HOLDINGS, LP 224 W TREMONT AVENUE CHARLOTTE, NC 28203 EMPLOYER IDENTIFICATION NUMBER:27-1144048 DESCRIPTION OF TRANSFER:DISTRIBUTIONS FROM PARTNERSHIP AMOUNT OF TRANSFER:27,500,000----- -----SCHEDULE OF INFORMATION REGARDING TRANSFERS TO A CONTROLLED ENTITY NAME AND ADDRESS OF CONTROLLED ENTITY:NCF INVESTMENTS HOLDINGS, LP 224 W TREMONT AVENUE CHARLOTTE, NC 28203 EMPLOYER IDENTIFICATION NUMBER:27-1144048 DESCRIPTION OF TRANSFER:CONTRIBUTION TO PARTNERSHIP AMOUNT OF TRANSFER:4,000,000

Yr 2020 IRS 990 e-File Render			
Name: THE NATHAN CUMMINGS FOUNDATION INC.			
EIN: 23-7093201			
Name of Stock	End of Year Book Value	End of Year Fair Market Value	
3M COMPANY	83,724	83,724	
A.O. SMITH CORP	6,195	6,195	
ABBOTT LABORATORIES	161,279	161,279	
ABBYVIE INC	157,189	157,189	
ABIOMED INC	12,320	12,320	
ACCENTURE PLC CLASS A	137,658	137,658	
ACTIVISION BLIZZARD INC	59,703	59,703	
ADOBE INC	199,548	199,548	
ADVANCED AUTO PARTS INC	8,821	8,821	
ADVANCED MICRO DEVICES INC	91,618	91,618	
AFLAC INCORPORATED	24,147	24,147	
AGILENT TECHNOLOGIES INC	30,096	30,096	
AIR PRODUCTS & CHEMICALS INC	50,272	50,272	
AKAMAI TECHNOLOGIES	14,174	14,174	
ALASKA AIR GROUP INC	5,356	5,356	
ALEXANDRIA REAL ESTATE EQUITIES	18,357	18,357	
ALEXION PHARMACEUTICALS INC	28,592	28,592	
ALIGN TECHNOLOGY INC	32,063	32,063	
ALLEGION PLC	8,961	8,961	
ALLIANT ENERGY CORP	10,718	10,718	
ALLSTATE CORP	27,812	27,812	
ALPHABET INC CLASS A	438,160	438,160	
ALPHABET INC CLASS C	122,203	122,203	
AMAZON.COM INC	1,156,210	1,156,210	
AMCOR PLC	15,348	15,348	
AMER INTL GRP FRAC SHS RTS EXP1/19/21	11	11	
AMEREN CORPORATION	16,002	16,002	
AMERICAN AIRLINES GROUP INC	8,027	8,027	
AMERICAN ELECTRIC POWER	34,391	34,391	
AMERICAN EXPRESS CO.	65,533	65,533	
AMERICAN INTERNATIONAL GROUP	27,108	27,108	
AMERICAN TOWER CORP	82,826	82,826	
AMERICAN WATER WORKS CO INC	23,174	23,174	
AMERIPRISE FINANCIAL INC	19,044	19,044	
AMERISOURCEBERGEN CORP	11,927	11,927	
AMETEK NEW	23,100	23,100	
AMGEN INC	111,281	111,281	
AMPHENOL CORPORATION CLASS A	32,562	32,562	
ANSYS INC	25,830	25,830	
ANTHEM INC	66,466	66,466	
APPLE CORPORATION	4,456	4,456	
APPLE INC	1,763,848	1,763,848	
APPLIED MATERIALS INC	65,502	65,502	
ARTIV PLC	29,185	29,185	
ARCHER DANIELS MIDLAND CO	23,289	23,289	
ARISTA NETWORKS INC	13,076	13,076	
ASSURANT INC	6,675	6,675	
AT&T INC	170,202	170,202	
ATMOS ENERGY CORP	10,020	10,020	
AUTODESK INC	55,877	55,877	
AUTOMATIC DATA PROCESSING INC.	62,727	62,727	
AUTOTONNE INC	22,523	22,523	
AVALONBAY COMMUNITIES INC	18,610	18,610	
AVERY DENNISON CORP	10,703	10,703	
BAKER HUGHES COMPANY	11,905	11,905	
BALL CORPORATION	25,345	25,345	
BANK OF AMERICA CORP	191,771	191,771	
BANK OF NEW YORK MELLON CORP	28,774	28,774	
BECTON DICKINSON & CO	60,303	60,303	
BERKSHIRE HATHAWAY INC CL-B	374,702	374,702	
BEST BUY CO. INC.	19,160	19,160	
BIOGEN INC	31,342	31,342	
BLACKROCK INC	85,142	85,142	
BOOKING HOLDINGS INC	75,727	75,727	
BORGWARNER INC	7,844	7,844	
BOSTON PPTYS INC	11,155	11,155	
BOSTON SCIENTIFIC CORP	42,816	42,816	
BRISTOL MYERS SQUIBB CO	116,554	116,554	
BROADCOM INC	147,118	147,118	
BROADRIDGE FINANCIAL SOLUTIONS	14,707	14,707	
BROWN-FORMAN CORP-CLASS B	12,073	12,073	
C.H. ROBINSON WORLDWIDE INC	10,607	10,607	
CAMPBELL SOUP COMPANY	8,123	8,123	
CARDINAL HEALTH INC	13,069	13,069	
CARMAX INC	12,847	12,847	
CARNIVAL CORPORATION	13,386	13,386	
CATERPILLAR INC	82,091	82,091	
CBRE GLOBAL MARKETS INC.	8,381	8,381	
CBRE GROUP INC	17,499	17,499	
CDW CORPORATION	15,683	15,683	
CELANESE CORPORATION	12,604	12,604	
CENTENE CORPORATION	28,934	28,934	
CENTERPOINT ENERGY INC	9,803	9,803	
CENTURYLINK INC	8,005	8,005	
CERNER CORPORATION	20,012	20,012	
CF INDUSTRIES HOLDINGS INC	6,890	6,890	
CHARTER COMMUNICATIONS INC CL A	80,048	80,048	
CHEVRON CORPORATION	135,036	135,036	
CHIPOTLE MEXICAN GRILL INC	31,894	31,894	
CHUBB LIMITED	57,270	57,270	
CHURCH & DWIGHT INC	18,057	18,057	
CIGNA CORP	62,454	62,454	
CINCINNATI FINANCIAL CORP	10,834	10,834	
CINTAS CORPORATION	25,803	25,803	
CISCO SYSTEMS INC	157,162	157,162	
CITIGROUP INC	106,733	106,733	
CITIZENS FINANCIAL INC	12,695	12,695	
CITRIX SYSTEMS INC	13,270	13,270	
CME GROUP INC.	54,251	54,251	
CMS ENERGY CORP	14,520	14,520	
COCA-COLA COMPANY	176,256	176,256	
COGNIZANT TECHNOLOGY SOLUTIONS CORP	36,468	36,468	
COLGATE PALMOLIVE CO.	60,883	60,883	
COMCAST CORPORATION CLASS A	198,588	198,588	
COMERICA INC	6,480	6,480	
CONCHO RESOURCES INC	9,511	9,511	
CONOCOPHILLIPS	35,471	35,471	
CONSOLIDATED EDISON INC	20,525	20,525	
CONSTELLATION BRANDS INC-A	30,886	30,886	
COOPER COMPANIES INC (THE)	14,896	14,896	
COPART INC	22,014	22,014	
CORNING INCORPORATED	22,860	22,860	
CORTEVA INC	23,968	23,968	
COSTCO WHOLESALE CORP	138,278	138,278	
CSX CORPORATION	57,717	57,717	
CUMMINS INC.	27,933	27,933	
CVS HEALTH CORPORATION	74,242	74,242	
D.R. HORTON INC.	19,022	19,022	
DANAHER CORPORATION	116,624	116,624	
DARDEN RESTAURANTS INC	12,865	12,865	
DAVITA INC.	7,279	7,279	
DEERE & COMPANY	70,222	70,222	
DELTA AIR LINES INC	21,311	21,311	
DENTSPLY SIRONA INC	9,530	9,530	
DEVON ENERGY CORP	5,028	5,028	
DIGITAL REALTY TRUST INC	32,506	32,506	
DISCOVER FINANCIAL SERVICES	23,085	23,085	
DISCOVERY INC. CLASS A	4,002	4,002	
DISCOVERY INC. CLASS C	6,731	6,731	
DISH NETWORK CORP CL A	6,630	6,630	
DOLLAR GENERAL CORP	42,901	42,901	
DOLLAR TREE INC	21,176	21,176	
DOMINION ENERGY INC	50,986	50,986	
DOVER CORPORATION	15,150	15,150	
DOW INC	34,188	34,188	
DTE ENERGY COMPANY	19,547	19,547	
DUKE ENERGY CORP	56,035	56,035	
DUKE REALTY CORP	12,351	12,351	
DUX TECHNOLOGY CO	4,337	4,337	
EATON CORP PLC	39,766	39,766	
ECOLAB INC	44,570	44,570	
EDISON INTERNATIONAL	19,788	19,788	
EDWARDS LIFESCIENCES CORP	47,257	47,257	
ELECTRONIC ARTS INC	34,608	34,608	
ELI LILLY & CO	111,434	111,434	
EMERSON ELECTRIC CO.	39,944	39,944	
ENERGY CORPORATION	16,573	16,573	
EOG RESOURCES INC	24,187	24,187	
EQUIFAX INC	19,477	19,477	
EQUINIX INC	52,849	52,849	
EQUITY RESIDENTIAL	16,895	16,895	
ESTEE LAUDER COMPANIES-CL A	50,044	50,044	
EVEREST RE GROUP LTD	7,725	7,725	
EVERGY INC	10,436	10,436	
EVERSOURCE ENERGY	24,655	24,655	
EXELON CORPORATION	34,240	34,240	
EXPEDIA GROUP INC	14,961	14,961	
EXPEDITORS INTL WASH INC	13,411	13,411	
EXTRA SPACE STORAGE INC	12,397	12,397	
EXXON MOBIL CORP	144,806	144,806	
F5 NETWORKS INC	8,973	8,973	
FACEBOOK INC - A	545,774	545,774	
FASTENAL COMPANY	23,292	23,292	
FEDEX CORPORATION	52,184	52,184	
FIDELITY NATIONAL INFORMATION	72,993	72,993	
FIFTH THIRD BANCORP	16,321	16,321	
FIRST REPUBLIC BANK	21,011	21,011	
FIRSTENERGY CORP	13,805	13,805	
FISERV INC	52,603	52,603	
FLEETCOR TECHNOLOGIES INC	18,825	18,825	
FLIR SYSTEMS INC.	4,777	4,777	
FLOWSERVE CORP	3,980	3,980	
FMC CORPORATION	12,412	12,412	
FORD MOTOR COMPANY	28,550	28,550	
FORTINET INC	16,635	16,635	
FORTIVE CORPORATION	19,830	19,830	
FOX CORP CL-A	8,154	8,154	
FOX CORP CLASS -B	3,697	3,697	
FREEMONT-MCMORAN INC	31,406	31,406	
GALLAGHER ARTHUR J & CO	19,794	19,794	
GAP INC	3,452	3,452	
GARMIN LTD	14,838	14,838	
GARTNER INC	11,854	11,854	
GENERAL DYNAMICS CORP.	28,722	28,722	
GENERAL ELECTRIC CO.	78,592	78,592	
GENERAL MILLS INC.	29,870	29,870	
GENERAL MOTORS CO	43,597	43,597	
GENUINE PARTS CO.	12,052	12,052	
GILEAD SCIENCES INC	60,649	60,649	
GLOBAL PAYMENTS INC.	53,640	53,640	
GLOBE LIFE INC	7,597	7,597	
GOLDMAN SACHS GROUP INC	75,421	75,421	
HALLIBURTON COMPANY	13,892	13,892	
HANESBRANDS INC	4,228	4,228	
HARTFORD FINANCIAL SERVICE GROUP INC	14,596	14,596	
HASBRO INC	9,915	9,915	
HCA HEALTHCARE INC	36,017	36,017	
HEALTHPEAK PROPERTIES INC	13,543	13,543	
HENRY SCHEIN INC.	7,956	7,956	
HESS CORPORATION	11,983	11,983	
HEWLETT PACKARD ENTERPRISE	12,680	12,680	
HILTON WORLDWIDE HOLDINGS INC	25,701	25,701	
HOLLYFRONTIER CORPORATION	3,205	3,205	
HOLOGIC INC	15,586	15,586	
HONEYWELL INTL INC	124,004	124,004	
HORMEL FOODS CORP.	10,860	10,860	
HOST HOTELS & RESORTS INC.	8,573	8,573	
HP INC	28,082	28,082	
HUMANA INC.	45,130	45,130	
HUNTINGTON BASHARES	10,672	10,672	
HUNTINGTON INGALLS INDUSTRIE	5,796	5,796	
IDEX CORPORATION	12,550	12,550	
IDEXX LABS INC	35,491	35,491	
IHS MARKIT LTD	27,847	27,847	
ILLINOIS TOOL WORKS	48,727	48,727	
ILLUMINA INC	44,770	44,770	
INCYTE CORPORATION	13,482	13,482	
INTEL CORPORATION	169,737	169,737	
INTERNATIONAL PAPER CO.	16,258	16,258	
INTERPUBLIC GROUP OF COS INC	7,620	7,620	
INTL BUSINESS MACHINES CORP	93,277	93,277	
INTL FLAVORS & FRAGRANCES	9,687	9,687	
INTUIT INC	82,807	82,807	
INTUITIVE SURGICAL INC	80,174	80,174	
INVESTCO LTD	5,456	5,456	
IPG PHOTONICS CORP	6,714	6,714	
IQVIA HOLDINGS INC	28,488	28,488	
IRON MOUNTAIN INC	7,046	7,046	
ISHARES CORE S&P 500 ETF	1,298,474	1,298,474	
J B HUNT TRANSPORT SERVICES INC	9,429	9,429	
JACK HENRY & ASSOCIATES INC	10,205	10,205	
JACOBS ENGR GROUP INC	11,768	11,768	
JOHNSON & JOHNSON	344,347	344,347	
JOHNSON CONTROLS INTERNATIONAL	28,047	28,047	
JPMORGAN CHASE & CO.	321,868	321,868	
JUNIPER NETWORKS INC	6,168	6,168	
KANSAS CITY SOUTHERN	15,922	15,922	
KELLOGG COMPANY	13,131	13,131	
KEYCORP	13,309	13,309	
KEYSIGHT TECHNOLOGIES INC	20,342	20,342	
KIMBERLY-CLARK CORP.	38,157	38,157	
KINDER MORGAN INC	22,104	22,104	
KLA CORP	33,399	33,399	
KRAFT HEINZ CO	18,682	18,682	
L BRANDS INC	7,215	7,215	
L3 HARRIS TECHNOLOGIES INC	32,889	32,889	
LABORATORY CORP AMER HDGS	16,488	16,488	
LAM RESEARCH CORP	56,672	56,672	
LAMB WESTON HOLDING INC	9,606	9,606	
LAS VEGAS SANDS CORP	16,271	16,271	
LEG & PLATT	4,873	4,873	
LEIDOS HOLDINGS INC	11,668	11,668	
LENNAR CORPORATION CLASS A	17,457	17,457	
LINCOLN NATIONAL CORP.	7,597	7,597	
LINDE PLC	114,890	114,890	
LIVE NATION ENTERTAINMENT INC	8,744	8,744	
LKQ CORPORATION	8,211	8,211	
LOCKHEED MARTIN CORP	72,771	72,771	
LOEWS CORPORATION	8,734	8,734	
LOWE'S COS INC	97,911	97,911	
LYONDELLBASELL INDU-CL A	19,615	19,615	
M&T BANK CORPORATION	13,621	13,621	
MARATHON OIL CORP	4,376	4,376	
MARATHON PETROLEUM CORP	22,334	22,334	
MARKETAXES HOLDINGS INC	18,258	18,258	
MARRIOTT INTL INC CL A	29,154	29,154	
MARSH & MCLELLAN CO	49,374	49,374	
MARTIN MARIETTA MATERIALS	14,766	14,766	
MASCO CORPORATION	11,975	11,975	
MASTERCARD INC-CLASS A	260,923	260,923	
MAXIM INTEGRATED PRODS INC	19,680	19,680	
MCCORMICK & CO-NON VTG SHRS	19,789	19,789	
MCDONALD'S CORP.	132,825	132,825	
MCKESSON CORPORATION	23,131	23,131	
MEDTRONIC PLC	131,080	131,080	
MERCK & CO INC	171,862	171,862	
METLIFE INC.	29,813	29,813	
METTLER-TOLEDO INTL INC	22,794	22,794	
MGM RESORTS INTERNATIONAL	10,745	10,745	
MICROCHIP TECH INC	29,970	29,970	
MICRON TECHNOLOGY INC	69,542	69,542	
MICROSOFT CORP	1,398,132	1,398,132	
MID-AMERICA APARTMENT COMM	12,036	12,036	
MOHAWK INDS INC	7,048	7,048	
MOLSON COORS BEVERAGE CO CL B	7,050	7,050	
MONDELEZ INTERNATIONAL INC-A	69,521	69,521	
MONSTER BEVERAGE CORP	28,391	28,391	
MOODY'S CORPORATION	38,892	38,892	
MORGAN STANLEY	81,414	81,414	
MOTOROLA SOLUTIONS INC	23,978	23,978	
MSCI INC	30,811	30,811	
NASDAQ INC	12,610	12,610	
NATIONAL OILWELL VARCO INC	4,435	4,435	
NETAPP INC	12,321	12,321	

TY 2020 IRS 990 e-File Render

Name: THE NATHAN CUMMINGS FOUNDATION INC

EIN: 23-7093201

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
GEF STL FUND	FMV	2,038,436	2,038,436
GEM NCF IH FUND	FMV	420,818,386	420,818,386

TY 2020 IRS 990 e-File Render**Name:** THE NATHAN CUMMINGS FOUNDATION INC**EIN:** 23-7093201

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
ART	23,799	0	23,799	23,799
AUDIO VISUAL EQUIPMENT	92,587	0	92,587	92,587
FIXTURES & FURNITURE	130,748	0	130,748	130,748
LEASEHOLD IMPROVEMENTS	607,664	0	607,664	607,664
WEBSITE	69,035	34,517	34,518	34,518
GRANTS DATA BASE	273,816	82,145	191,671	191,671

TY 2020 IRS 990 e-File Render

Name: THE NATHAN CUMMINGS FOUNDATION INC

EIN: 23-7093201

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	79,943	0	0	89,130

TY 2020 IRS 990 e-File Render

Name: THE NATHAN CUMMINGS FOUNDATION INC

EIN: 23-7093201

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST & DIVIDENDS RECEIVABLE	23,412	16,420	16,420
SECURITY DEPOSIT	78,619	286,367	286,367
REIMBURSEMENT RECEIVABLE	3,607	1,284	1,284
DUE FROM INVESTMENT MANAGERS	24,000,000	17,000,000	17,000,000

TY 2020 IRS 990 e-File Render

Name: THE NATHAN CUMMINGS FOUNDATION INC

EIN: 23-7093201

Description	Amount
EFFECT OF POST RETIREMENT BENEFIT OBLIGATION ADJUSTMENT	462,473
DEFERRED TAX EXPENSE	774,860

TY 2020 IRS 990 e-File Render**Name:** THE NATHAN CUMMINGS FOUNDATION INC**EIN:** 23-7093201

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOOKS & SUBSCRIPTIONS	5,805	0	0	5,805
TECHNOLOGY RELATED EXPENSES	131,333	0	0	155,519
INSURANCE	50,224	0	0	54,937
OTHER EXPENSES	60,489	0	0	96,589
POSTAGE & SHIPPING	1,909	0	0	1,909
REPAIRS & MAINTENANCE	72,661	0	0	72,661
SUPPLIES & SERVICES	15,230	0	0	15,230
MEALS & ENTERTAINMENT	6,483	9,812	0	0
STAFF DEVELOPMENT	52,375	0	0	52,375
LICENSE & FEES	353	0	0	353
RECRUITING	338,926	0	0	338,926
DUES & SUBSCRIPTIONS	18,483	0	0	18,483
PASSTHROUGH INVESTMENT DEDUCTIONS	0	11,735,086	0	0

TY 2020 IRS 990 e-File Render

Name: THE NATHAN CUMMINGS FOUNDATION INC

EIN: 23-7093201

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INCOME FROM PASS-THRU INVESTMENTS	0	8,929,406	0
RETURNED GRANTS	74,391		0
DEFERRED TAX ASSET	45,796		0

TY 2020 IRS 990 e-File Render

Name: THE NATHAN CUMMINGS FOUNDATION INC

EIN: 23-7093201

Description	Amount
UNREALIZED GAINS ON INVESTMENTS	55,743,195

TY 2020 IRS 990 e-File Render**Name:** THE NATHAN CUMMINGS FOUNDATION INC**EIN:** 23-7093201

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED FEDERAL EXCISE TAXES PAYABLE	1,380,203	2,009,871
POST RETIREMENT BENEFIT OBLIGATION	2,674,792	3,137,265

TY 2020 IRS 990 e-File Render

Name: THE NATHAN CUMMINGS FOUNDATION INC

EIN: 23-7093201

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	1,955,360	9,849	0	0
OTHER CONSULTANTS	1,235,668	232,310	0	946,419

TY 2020 IRS 990 e-File Render

Name: THE NATHAN CUMMINGS FOUNDATION INC

EIN: 23-7093201

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	394,730	0	0	0
FEDERAL UBI TAXES	182,137	0	0	0
STATE TAXES	2,204	0	0	0

TY 2020 IRS 990 e-File Render

Name: THE NATHAN CUMMINGS FOUNDATION INC

EIN: 23-7093201

Name	US / Foreign Address	EIN	Description	Amount
NCF INVESTMENTS HOLDINGS LP	224 W TREMONT AVENUE CHARLOTTE, NC 28203	27-1144048	DISTRIBUTIONS FROM PARTNERSHIP	0
Total				27,500,000

TY 2020 IRS 990 e-File Render

Name: THE NATHAN CUMMINGS FOUNDATION INC

EIN: 23-7093201

Name	US / Foreign Address	EIN	Description	Amount
NCF INVESTMENTS HOLDINGS LP	224 W TREMONT AVENUE CHARLOTTE, NC 28203	27-1144048	CAPITAL CONTRIBUTION TO PARTNERSHIP	4,000,000
Total				4,000,000