

For calendar year 2021, or tax year beginning 01-01-2021, and ending 12-31-2021

Name of foundation THE PUFFIN FOUNDATION LTD (F/K/A PUFFIN NEW JERSEY INC)		A Employer identification number 47-1164496
Number and street (or P.O. box number if mail is not delivered to street address) 20 PUFFIN WAY	Room/suite	B Telephone number (see instructions) (201) 836-3400
City or town, state or province, country, and ZIP or foreign postal code TEANECK, NJ 076664167		C If exemption application is pending, check here ☐
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) ☒ \$ 87,901,554	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	87,081			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,251,615	1,251,615		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	4,950,193			
	b Gross sales price for all assets on line 6a _____ 15,436,345				
	7 Capital gain net income (from Part IV, line 2)		4,951,090		
	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)	24,227	0		
	12 Total. Add lines 1 through 11	6,313,116	6,202,705		
	13 Compensation of officers, directors, trustees, etc.	207,029	0		124,217
	14 Other employee salaries and wages	304,786	0		243,829
	15 Pension plans, employee benefits	49,909	0		29,945
	16a Legal fees (attach schedule)	24,260	0		0
	b Accounting fees (attach schedule)	145,225	40,663		0
	c Other professional fees (attach schedule)	713,748	629,748		67,200
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	148,881	3,299		28,158
	19 Depreciation (attach schedule) and depletion	5,417	0		
	20 Occupancy	26,172	0		20,938
	21 Travel, conferences, and meetings	271	0		217
	22 Printing and publications	16,940	0		15,246
	23 Other expenses (attach schedule)	129,863	0		105,898
	24 Total operating and administrative expenses. Add lines 13 through 23	1,772,501	673,710		635,648
	25 Contributions, gifts, grants paid	1,971,859			1,975,359
	26 Total expenses and disbursements. Add lines 24 and 25				
		3,744,360	673,710		2,611,007
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	2,568,756			
	b Net investment income (if negative, enter -0-)		5,528,995		
	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		189,034	168,714	168,714
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach 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)				
	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)		56,924,588	59,465,367	86,575,296
	Liabilities	14	Land, buildings, and equipment: basis ▶ 1,069,051 Less: accumulated depreciation (attach schedule) ▶ 41,857		1,025,052	1,027,194
15		Other assets (describe ▶ _____)		168,624	130,350	130,350
16		Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		58,307,298	60,791,625	87,901,554
17		Accounts payable and accrued expenses				
18		Grants payable				
19		Deferred revenue.				
20		Loans from officers, directors, trustees, and other disqualified persons				
Net Assets or Fund Balances	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)		75,800	0	
	23	Total liabilities (add lines 17 through 22).		75,800	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		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		58,231,498	60,791,625	
	29	Total net assets or fund balances (see instructions)		58,231,498	60,791,625	
30	Total liabilities and net assets/fund balances (see instructions) .		58,307,298	60,791,625		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	58,231,498
2	Enter amount from Part I, line 27a	2	2,568,756
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	60,800,254
5	Decreases not included in line 2 (itemize) ▶ _____	5	8,629
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	60,791,625

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 BNY # 58000	P		
b FID # 48216	P		
c FID # 48216	P		
d UBS # 11270	P		
e UBS # 11270	P		
UBS # A5616	P		
UBS # A5735	P		
UBS # A5735	P		
UBS # B3067	P		
UBS # B3067	P		
UBS # B3068	P		
UBS # B3069	P		
UBS # B3069	P		
UBS # B3070	P		
UBS # B3070	P		
UBS # B3072	P		
UBS # B3072	P		
UBS # B3073	P		
UBS # B3073	P		
UBS # B3076	P		
UBS # B3076	P		
UBS # B3078	P		
UBS # B3078	P		
UBS # B5009	P		
CAPITAL GAINS DIVIDENDS	P		

(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 1,198,178		548,587	649,591
b 894,181		948,286	-54,105
c 530,898		217,018	313,880
d 141,882		166,214	-24,332
e 2,371,343		1,410,389	960,954
43,740		18,529	25,211
13,749		13,887	-138
1,965,493		1,937,844	27,649
77,858		67,234	10,624
161,934		106,371	55,563
95,375		36,602	58,773
441		445	-4
62,434		61,149	1,285
10,282		10,573	-291
45,176		36,008	9,168
8,059		6,790	1,269
453,066		178,330	274,736
269,385		242,103	27,282
1,761,282		954,315	806,967
4,726		4,371	355
253,502		123,246	130,256
13,808		14,921	-1,113
62,222		50,043	12,179
4,932,770		3,332,000	1,600,770
64,561			64,561

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(j) F.M.V. as of 12/31/69	(i) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			649,591
b			-54,105
c			313,880
d			-24,332
e			960,954
			25,211
			-138
			27,649
			10,624
			55,563
			58,773
			-4
			1,285
			-291
			9,168
			1,269
			274,736
			27,282
			806,967
			355
			130,256
			-1,113
			12,179
			1,600,770
			64,561

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	4,951,090
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

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

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter

Bracket for line 1a

"N/A" on line 1.

1a

Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)

All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)

b

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

2

Add lines 1 and 2.

3

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

5

Credits/Payments:

6

a 2021 estimated tax payments and 2020 overpayment credited to 2021

6a

78,000

b Exempt foreign organizations—tax withheld at source

6b

0

c Tax paid with application for extension of time to file (Form 8868)

6c

20,000

d Backup withholding erroneously withheld

6d

0

7

Total credits and payments. Add lines 6a through 6d

7

98,000

8

Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.

8

10

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

21,137

11

Enter the amount of line 10 to be: Credited to 2022 estimated tax Refunded

11

0

21,137

Part VI-A

Statements Regarding Activities

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

Yes

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.

1b

No

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.

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. \$ 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?

2

No

If "Yes," attach a detailed description of the activities.

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

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

No

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5

No

If "Yes," attach the statement required by General Instruction T.

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? If "Yes," complete Part II, col. (c), and Part XIV.

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)

NJ

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? If "No," attach explanation .

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 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII

9

No

10

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

10

Yes

Part VI-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 HTTP://WWW.PUFFINFFOUNDATION.ORG	13	Yes	
14	The books are in care of THE PUFFIN FOUNDATION Telephone no. (201) 836-3400 Located at 20 PUFFIN WAY TEANECK NJ ZIP+4 07666			
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 2021, 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			

Part VI-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?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)		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)?	1a(5)		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.)	1a(6)		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		
c	Organizations relying on a current notice regarding disaster assistance check here. ☐			
d	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 2021?	1d		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 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021?	2a		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?	3a		No
b	If "Yes," did it have excess business holdings in 2021 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 2021.).	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 2021?	4b		No

Part VI-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))?

5a(1)

No

(2)

Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

5a(2)

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

5a(3)

No

(4)

Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

5a(4)

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?

5a(5)

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

c

Organizations relying on a current notice regarding disaster assistance check here

5c

d

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).

5d

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

6a

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.

6b

No

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

7a

No

b

If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

8

Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?

8

No

Part VII

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
NEAL S ROSENSTEIN	PRESIDENT	103,445	152	0
20 PUFFIN WAY TEANECK, NJ 07666	40.00			
GLADYS MILLER-ROSENSTEIN	SECRETARY/EXEC. DIRECTOR	103,584	462	0
20 PUFFIN WAY TEANECK, NJ 07666	40.00			
CHRISTOPHER RHOMBERG	DIRECTOR	0	0	0
20 PUFFIN WAY TEANECK, NJ 07666	1.00			
ESTHER COHEN	DIRECTOR	0	0	0
20 PUFFIN WAY TEANECK, NJ 07666	1.00			
ESTHER YEHNDIS-ZIPRIS	DIRECTOR	0	0	0
20 PUFFIN WAY TEANECK, NJ 07666	1.00			
ILENE RICHMAN	DIRECTOR	0	0	0
20 PUFFIN WAY TEANECK, NJ 07666	8.00			
LAURENCE MILLER	DIRECTOR	0	0	0
20 PUFFIN WAY TEANECK, NJ 07666	1.00			
MONIKA WUHRER	DIRECTOR	0	0	0
20 PUFFIN WAY TEANECK, NJ 07666	1.00			
MOSHE BANAI	DIRECTOR	0	0	0
20 PUFFIN WAY TEANECK, NJ 07666	1.00			
ZANDRA STROTHER	DIRECTOR	0	0	0
20 PUFFIN WAY TEANECK, NJ 07666	1.00			

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
ANDREW H LEE	CULTURAL CENTER	78,344	7,430	0
20 PUFFIN WAY TEANECK, NJ 07666	ART 40.00			
PATRICIA MACIEJUNES	OFFICE	74,562	10,511	0
20 PUFFIN WAY TEANECK, NJ 07666	MANAGER/ADMIN 40.00			
MELISSA A LYNAM	ASST. ART	69,017	6,783	0
20 PUFFIN WAY TEANECK, NJ 07666	DIRECTOR/M 40.00			
Total number of other employees paid over \$50,000.				0

Part VII

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
ALAN KOVAR 5510 TIMSON LANE JOHNS CREEK,GA 30022	FINANCIAL CONSULTING	88,825

Total number of others receiving over \$50,000 for professional services. 
0

Part VIII- 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 GRANTS AND AWARDS FOR THE FURTHERANCE OF THE ARTS.	1,975,359
2 ADVERTISING/SHOWS & SALARIES RELATED PREDOMINATELY TO OPERATIONS OF ART, MUSIC, DRAMA & OTHER CULTURAL EVENTS INCLUDING, BUT NOT LIMITED TO EXHIBITS & OTHER FUNCTIONS.	635,648
3	
4	

Part VIII- 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 IX 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	80,672,504
b	Average of monthly cash balances.	1b	232,908
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	80,905,412
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	80,905,412
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	1,213,581
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	79,691,831
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	3,984,592

Part X 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 IX, line 6.	1	3,984,592
2a	Tax on investment income for 2021 from Part V, line 5.	2a	76,853
b	Income tax for 2021. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	76,853
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	3,907,739
4	Recoveries of amounts treated as qualifying distributions.	4	3,500
5	Add lines 3 and 4.	5	3,911,239
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 XII, line 1.	7	3,911,239

Part XI 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	
b	Program-related investments—total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.	4	

Part XII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				3,911,239
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2021:				
a From 2016.	2,317,920			
b From 2017.	3,087,224			
c From 2018.	3,460,589			
d From 2019.	1,733,884			
e From 2020.	1,799,725			
f Total of lines 3a through e.	12,399,342			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ 2,611,007				
a Applied to 2020, 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 2021 distributable amount				2,611,007
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2021. (If an amount appears in column (d), the same amount must be shown in column (a).)	1,300,232			1,300,232
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	11,099,110			
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 2022				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 2016 not applied on line 5 or line 7 (see instructions)	1,017,688			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	10,081,422			
10 Analysis of line 9:				
a Excess from 2017	3,087,224			
b Excess from 2018	3,460,589			
c Excess from 2019.	1,733,884			
d Excess from 2020	1,799,725			
e Excess from 2021				

Part XIII

Private Operating Foundations (see instructions and Part VI-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 2021, 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) 2021	(b) 2020	(c) 2019	(d) 2018	
b	85% (0.85) of line 2a					
c	Qualifying distributions from Part XI, 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 IX, 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

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:

PUFFIN NEW JERSEY INC CO NEAL ROSEN
20 PUFFIN WAY
TEANECK,NJ 076664167
(201) 836-8400

b

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

WRITTEN PROPOSAL DETAILING HOW A GRANT WILL BE USED TO FOSTER AND ENCOURAGE NEW WORKS IN THE AREA OF FINE ARTS AND VIDEO FILM, THE WRITTEN WORD AND PERFORMING ARTS. PARTICULARLY INTERESTED IN FOSTERING YOUNG ARTISTS.

c

Any submission deadlines:

DECEMBER 30TH

d

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

NONE

Part

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> ABRAHAM LINCOLN BRIGADE ARCHIVES INC 799 BROADWAY SUITE 341 NEW YORK,NY 10001	NONE	P C	SUPPORT HISTORY MUSEUMS	235,000
AMERICAN CIVIL LIBERTIES UNION FOUNDATION INC 125 BROAD ST 18TH FLOOR NEW YORK,NY 10004	NONE	P C	CIVIL LIBERTIES ADVOCACY	66,666
ASSOCIATION FOR PROMOTION OF JEWISH SECULARISM INC PO BOX 111 ACCORD,NY 12404	NONE	P C	SUPPORT FURTHERANCE OF JEWISH STUDIES	50,000
BRICK BY BRICK PARTNERS 232 7TH STREET 4B NEW YORK,NY 11215	NONE	P C	EDUCATIONAL SERVICES AND SCHOOLS	125,000
CAMP KINDERLAND INC 16 COURT STREET 2200 BROOKLYN,NY 11241	NONE	P C	UNRESTRICTED GRANT TO SUPPORT THE ORGANIZATION'S EXEMPT PURPOSE.	37,500
CENTER FOR TRANSFORMATIVE ACTION 119 ANABEL TAYLOR HALL ITHACA,NY 14853	NONE	P C	UNRESTRICTED GRANT TO SUPPORT THE ORGANIZATION'S EXEMPT PURPOSE.	26,500
DEMOCRACY NOW PRODUCTION INC 207 WEST 25TH STREET 11TH FLOOR NEW YORK,NY 10001	NONE	P C	UNRESTRICTED GRANT TO SUPPORT THE ORGANIZATION'S EXEMPT PURPOSE.	150,000
GIVAT HAVIVA EDUCATIONAL FOUNDATION INC 315 WEST 36TH STREET 2ND FLOOR NEW YORK,NY 10018	NONE	P C	UNRESTRICTED GRANT TO SUPPORT THE ORGANIZATION'S EXEMPT PURPOSE.	15,000
INSTITUTE FOR MEDIA ANALYSIS INC 275 CONOVER STREET BROOKLYN,NY 11231	NONE	P C	UNRESTRICTED GRANT TO SUPPORT THE ORGANIZATION'S EXEMPT PURPOSE.	20,000
INSTITUTE FOR POLICY STUDIES 1301 CONNECTICUT AVE NW SUITE 600 WASHINGTON,DC 20036	NONE	P C	UNRESTRICTED GRANT TO SUPPORT THE ORGANIZATION'S EXEMPT PURPOSE.	47,500
INSTITUTE FOR PUBLIC AFFAIRS DBA IN THESE TIMES 2040 N MILWAUKEE AVE CHICAGO,IL 60647	NONE	P C	PUBLIC, SOCIETY, BENEFIT- MULTIPURPOSE AND OTHER N.E.C	390,700
J STREET EDUCATION FUND INC PO BOX 66073 WASHINGTON,DC 20035	NONE	P C	UNRESTRICTED GRANT TO SUPPORT THE ORGANIZATION'S EXEMPT PURPOSE.	20,000
JACOBIN FOUNDATION 388 ATLANTIC AVE BROOKLYN,NY 11217	NONE	P C	UNRESTRICTED GRANT TO SUPPORT THE ORGANIZATION'S EXEMPT PURPOSE.	20,000
MUSEUM OF THE CITY OF NEW YORK 1220 FIFTH AVENUE NEW YORK,NY 10029	NONE	P C	SUPPORT HISTORY MUSEUMS	97,000
OTHER CONTRIBUTIONS 20 PUFFIN WAY TEANECK,NJ 07666	NONE	N/A	CHARITABLE ORGANIZATIONS	2,950
PEACE ACTION EDUCATION FUND 8630 FENTON STREET 934 SILVER SPRING,MD 20910	NONE	P C	UNRESTRICTED GRANT TO SUPPORT THE ORGANIZATION'S EXEMPT PURPOSE.	10,000
SUSTAINABLE MARKETS FOUNDATION 45 WEST 36TH STREET NEW YORK,NY 10018	NONE	P C	UNRESTRICTED GRANT TO SUPPORT THE ORGANIZATION'S EXEMPT PURPOSE.	25,000
TEANECK CREEK CONSERVANCY 20 PUFFIN WAY TEANECK,NJ 07666	NONE	P C	PARKS AND PLAYGROUNDS	79,300
TOTAL GRANTS 20 PUFFIN WAY TEANECK,NJ 07666	NONE	N/A	FURTHERANCE OF THE ARTS	436,432
UNIVERSITY OF WASHINGTON FOUNDATION CO UNIVERSITY OF WASHINGTON PO BOX 353650 SEATTLE,WA 98195	NONE	P C	SUPPORT UNIVERSITY OF WASHINGTON	104,811
YOU CAN VOTE 902 BROAD ST SUITE 201	NONE	P C	UNRESTRICTED GRANT TO SUPPORT THE	16,000

DURHAM, NC 27705			ORGANIZATION'S EXEMPT PURPOSE.	
Total ► 3a				1,975,359
b Approved for future payment				
Total ► 3b				0

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

4 Dividends and interest from securities

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

9 Net income or (loss) from special events:

10 Gross profit or (loss) from sales of inventory

11 Other revenue:

a OTHER - TIFF REVENUE

b _____

c _____

d _____

e _____

12 Subtotal. Add columns (b), (d), and (e)

13 **Total.** Add line 12, columns (b), (d), and (e).

(See worksheet in line 13 instructions to verify)

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	
		18	4,950,193	
		07	24,227	
	0		6,226,035	

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

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash.

(2) Other assets.

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization.

(2) Purchases of assets from a noncharitable exempt organization

(3)* Rental of facilities, equipment, or other assets.

(4) Reimbursement arrangements.

(5) Loans or loan guarantees. . . .

(6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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

[illegible]

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

b If "Yes," complete the following schedule.

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

Sign Here

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

2022-08-23

Signature of officer or trustee

Date

Title

May the IRS discuss this return with the preparer shown below?

See instructions. ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's Signature

Date _____

Check if self-employed ☐

PTIN

P01294067

Firm's name ► WISS & COMPANY LLP

Firm's EIN ▶ 22-1732349

Firm's address ► 100 CAMPUS DRIVE
FLORHAM PARK, NJ 07932

Phone no.
(973) 994-9400

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	145,225	40,663		0

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

TY 2021 IRS 990 e-File Render

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
SCULPTURES	2011-03-03	367,300		200DB	7.000000000000	0	0		
TEANECK BUILDINGS	2011-07-15	270,000		SL	40.000000000000	0	0		
TEANECK LAND	2011-07-15	380,000		L		0	0		
FURNITURE	2020-03-30	33,528	29,231	200DB	7.000000000000	1,465	0		
COMPUTERS	2020-06-05	18,223	7,209	200DB	5.000000000000	3,952	0		

TY 2021 IRS 990 e-File Render

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
UBS	AT COST	59,465,367	86,575,296

TY 2021 IRS 990 e-File Render

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
SCULPTURES	367,300	0	367,300	
TEANECK BUILDINGS	270,000	0	270,000	
TEANECK LAND	380,000	0	380,000	
FURNITURE	33,528	30,696	2,832	
COMPUTERS	18,223	11,161	7,062	

TY 2021 IRS 990 e-File Render

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	24,260	0		0

TY 2021 IRS 990 e-File Render

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
TIFF EXCHANGE	86,124	110,350	110,350
ADVANCE-ANDREW GOODMAN FOUNDATION	20,000	20,000	20,000
ADVANCE- MCNY	62,500	0	0

TY 2021 IRS 990 e-File Render

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Description	Amount
OTHER ADJUSTMENT	8,629

TY 2021 IRS 990 e-File Render

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVERTISING AND SHOWS	20,082	0		18,074
INSURANCE	20,179	0		16,143
OFFICE EXPENSES	22,160	0		17,728
OTHER EXPENSES	30,446	0		24,357
REPAIRS & MAINTENANCE	19,294	0		15,435
TECHNOLOGY	17,702	0		14,161

TY 2021 IRS 990 e-File Render

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER - TIFF REVENUE	24,227		24,227

TY 2021 IRS 990 e-File Render

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Description	Beginning of Year - Book Value	End of Year - Book Value
PPP LOAN PAYABLE	75,800	0

TY 2021 IRS 990 e-File Render

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	629,748	629,748		0
DIVISIONAL MANAGERS	84,000	0		67,200

TY 2021 IRS 990 e-File Render

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Name	Address
PERRY ROSENSTEIN DECEASED 40320	12 SINCLAIR COURT TEANECK, NJ 07666

TY 2021 IRS 990 e-File Render

Name: THE PUFFIN FOUNDATION LTD
(F/K/A PUFFIN NEW JERSEY INC)

EIN: 47-1164496

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX BASED ON NET INVESTMENT INCOME	105,357	0		0
FOREIGN TAXES WITHHELD	3,299	3,299		0
PAYROLL TAXES	40,225	0		28,158