

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

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

Name of foundation TORTUGA FOUNDATION		A Employer identification number 51-0245279
Number and street (or P.O. box number if mail is not delivered to street address) CO SACKS PRESS 600 THIRD AVE	Room/suite	B Telephone number (see instructions) (212) 682-6640
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10016		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>202,923,188</u>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions.)</i>		(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) Check <input type="checkbox"/> if the foundation is not required to attach Sch. B	10,000,000			
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	872,348	872,348		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	22,314,066			
	b Gross sales price for all assets on line 6a 42,473,548				
	7 Capital gain net income (from Part IV, line 2)		22,314,066		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	33,186,414	23,186,414			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages	50,000	0		50,000
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	119,770	0		0
	b Accounting fees (attach schedule)	5,300	5,300		0
	c Other professional fees (attach schedule)	1,678,565	1,382,065		296,500
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	343,011	0		4,186
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	4,748	0		4,748
	22 Printing and publications				
	23 Other expenses (attach schedule)	78,389	76,059		2,330
	24 Total operating and administrative expenses. Add lines 13 through 23	2,279,783	1,463,424		357,764
25 Contributions, gifts, grants paid	7,376,250			7,376,250	
26 Total expenses and disbursements. Add lines 24 and 25	9,656,033	1,463,424		7,734,014	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	23,530,381				
b Net investment income (if negative, enter -0-)		21,722,990			
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		2,082	2,082
	2 Savings and temporary cash investments	1,490,030	2,753,615	2,753,615
	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)	85,147,970	107,412,684	200,167,491
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	86,638,000	110,168,381	202,923,188	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue.			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	86,638,000	110,168,381	
29 Total net assets or fund balances (see instructions)	86,638,000	110,168,381		
30 Total liabilities and net assets/fund balances (see instructions)	86,638,000	110,168,381		

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	86,638,000
2 Enter amount from Part I, line 27a	2	23,530,381
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	110,168,381
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	110,168,381

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	P		
b SECURITIES LITIGATION SETTLEMENT	P		
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 42,470,569		20,159,482	22,311,087
b 2,979			2,979
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) 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			22,311,087
b			2,979
c			
d			
e			

Capital gain net income or (net capital loss) <div style="float: right; border-left: 1px solid black; border-right: 1px solid black; padding: 0 10px;"> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } </div>	2	22,314,066
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 <div style="float: right; border-left: 1px solid black; border-right: 1px solid black; padding: 0 10px;"> } </div>	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 [] "N/A" on line 1.
1a Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
3 Add lines 1 and 2.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-
6 Credits/Payments:
6a 2021 estimated tax payments and 2020 overpayment credited to 2021
6b Exempt foreign organizations—tax withheld at source
6c Tax paid with application for extension of time to file (Form 8868)
6d Backup withholding erroneously withheld
7 Total credits and payments. Add lines 6a through 6d
8 Enter any penalty for underpayment of estimated tax. Check here [x] if Form 2220 is attached.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax Refunded

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?
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.
1c Did the foundation file Form 1120-POL for this year?
2 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?
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?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
4b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
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?
7 Did the foundation have at least \$5,000 in assets at any time during the year?
8a Enter the states to which the foundation reports or with which it is registered (see instructions)
8b 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?
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?
10 Did any persons become substantial contributors during the tax year?

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.				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				No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	Yes			
14	The books are in care of ▶ <u>SACKS PRESS LACHER PC</u> Telephone no. ▶ <u>(212) 682-6640</u> Located at ▶ <u>600 THIRD AVENUE NEW YORK NY</u> ZIP+4 ▶ <u>10016</u>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15 _____				
16	At any time during calendar year 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?	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?		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	Yes	
	(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)?		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.)		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		No
c	Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>		
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?		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? If "Yes," list the years ▶ 20____, 20____, 20____, 20____		No
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.)		
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?		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.)		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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:		Yes	No
(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 <input type="checkbox"/>			
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? <input type="checkbox"/> 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
MILDRED LIVINGSTON C/O SACKS 600 THIRD AVE NEW YORK, NY 10016	PRES, TRUSTEE 5.00	0	0	0
PATRICIA LIVINGSTON C/O SACKS 600 THIRD AVE NEW YORK, NY 10016	SEC'Y, TRUSTEE 5.00	0	0	0
ROBERT LIVINGSTON C/O SACKS 600 THIRD AVE NEW YORK, NY 10016	TRUSTEE 5.00	0	0	0
PHILIP LIVINGSTON C/O SACKS 600 THIRD AVE NEW YORK, NY 10016	TRUSTEE 5.00	0	0	0
DONNA M COLON C/O SACKS 600 THIRD AVE NEW YORK, NY 10016	TREASURER 5.00	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
KAY BROMBERG 217 GARDEN ST ROSLYN HEIGHTS, NY 11577	N/A 30.00	50,000	0	0
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
EDGEWOOD MANAGEMENT CO LLC 600 STEAMBOAT RD GREENWICH, CT 06830	INVESTMENT ADVISORY	1,382,065
PHILANTHROPIC ADVISORS LLC 56 MILLERTON RD LAKEVILLE, CT 06039	CONSULTING	175,000
PATTERSON BELKNAP WEBB & TYLER LLP 1133 AVENUE OF THE AMERICAS NEW YORK, NY 10036	LEGAL	119,700
BANK OF NEW YORK PO BOX 185 PITTSBURGH, PA 15230	CUSTODY AGENT	76,059
KAREN HARRIS 534 HAWK PINE RD NORWICH, VT 05055	STRATEGY/PROGRAMS	61,500

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

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	
2	
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	183,450,253
b	Average of monthly cash balances.	1b	3,009,488
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	186,459,741
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	186,459,741
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	2,796,896
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	183,662,845
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	9,183,142

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	9,183,142
2a	Tax on investment income for 2021 from Part V, line 5.	2a	301,950
b	Income tax for 2021. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	301,950
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	8,881,192
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	8,881,192
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	8,881,192

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				8,881,192
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.				
b From 2017.				
c From 2018.			801,715	
d From 2019.			1,206,090	
e From 2020.			1,207,813	
f Total of lines 3a through e.	3,215,618			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ <u>7,734,014</u>				
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				7,734,014
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).)	1,147,178			1,147,178
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,068,440			
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)	0			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	2,068,440			
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018				
c Excess from 2019.			860,627	
d Excess from 2020			1,207,813	
e Excess from 2021				

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
a Paid during the year				
350ORG 20 JAY STREET BROOKLYN, NY 11201		PC	GENERAL CHARITABLE PURPOSES	75,000
ACTION PROGRAMS FOR ANIMALS 537 N SOLANO DR LAS CRUCES, NM 88001		PC	GENERAL CHARITABLE PURPOSES	25,000
AIR ALLIANCE HOUSTON 2520 CAROLINE ST 100 HOUSTON, TX 77004		PC	GENERAL CHARITABLE PURPOSES	30,000
ALASKA CENTER EDUCATION FUND 707 A STREET SUITE 205 ANCHORAGE, AK 99501		PC	GENERAL CHARITABLE PURPOSES	75,000
ALASKA PUBLIC INTEREST RESEARCH GRP PO BOX 201416 ANCHORAGE, AK 99520		PC	GENERAL CHARITABLE PURPOSES	75,000
ALASKA WILDERNESS LEAGUE 122 C STREET NW WASHINGTON, DC 20001		PC	GENERAL CHARITABLE PURPOSES	125,000
ALLEGHENY-BLUE RIDGE ALLIANCE PO BOX 96 MONTEREY, VA 24465		PC	GENERAL CHARITABLE PURPOSES	35,000
ALLIANCE FOR A GREEN ECONOMY 2013 E GENESEE ST SYRACUSE, NY 13210		PC	GENERAL CHARITABLE PURPOSES	65,000
APPALACHIAN MOUNTAIN ADVOCATES INC PO BOX 507 LEWISBURG, WV 24901		PC	GENERAL CHARITABLE PURPOSES	50,000
BADLANDS CONSERVATION ALLIANCE 801 N 10TH ST BISMARCK, ND 58501		PC	GENERAL CHARITABLE PURPOSES	50,000
BENNINGTON COLLEGE 1 COLLEGE DR BENNINGTON, VT 05201		PC	GENERAL CHARITABLE PURPOSES	225,000
BRONX CHILDRENS MUSEUM PO BOX 3181 BRONX, NY 10451		PC	GENERAL CHARITABLE PURPOSES	26,250
CATSKILL ANIMAL SANCTUARY INC 316 OLD STAGE ROAD SAUGERTIES, NY 12477		PC	GENERAL CHARITABLE PURPOSES	55,000
CENTER FOR BIOLOGICAL DIVERSITY PO BOX 710 TUCSON, AZ 85702		PC	GENERAL CHARITABLE PURPOSES	50,000
CENTER FOR BIOLOGICAL DIVERSITY PO BOX 710 TUCSON, AZ 857020710		PC	SAFE CLIMATE TRANSPORT CAMPAIGN	75,000
CENTER FOR CIVIC POLICY 625 SILVER AVE SW 320 ALBUQUERQUE, NM 87102		PC	GENERAL CHARITABLE PURPOSES	50,000
CENTER FOR CLIMATE INTEGRITY 2300 WISCONSIN AVE NW WASHINGTON, DC 20007		PC	GENERAL CHARITABLE PURPOSES	90,000
CENTER FOR INTERNATIONAL ENVIRONMENTAL LAW 1101 15TH STREET NW WASHINGTON, DC 20005		PC	GENERAL CHARITABLE PURPOSES	80,000
CHESAPEAKE CLIMATE ACTION NETWORK 6930 CARROLL AVE SUITE 720 TAKOMA PARK, MD 20912		PC	GENERAL CHARITABLE PURPOSES	60,000
COLUMBIA RIVERKEEPER 407 PORTWAY AVE 301 HOOD RIVER, OR 97031		PC	GENERAL CHARITABLE PURPOSES	50,000
COMMISSION SHIFT 212 FLORES AVE LAREDO, TX 78040		PC	GENERAL CHARITABLE PURPOSES	75,000
CONGRESSIONAL PROGRESSIVE CAUCUS CENTER 80 F ST NW WASHINGTON, DC 20001		PC	GENERAL CHARITABLE PURPOSES	50,000
CONSERVATION LANDS FOUNDATION INC 160 EAST 12TH STREET DURANGO, CO 81301		PC	GENERAL CHARITABLE PURPOSES	65,000
CONSERVATION NORTHWEST 1829 10TH AVE W SUITE B SEATTLE, WA 98119		PC	GENERAL CHARITABLE PURPOSES	20,000
COWICHE CANYON CONSERVANCY 302 N 3RD ST 201 YAKIMA, WA 98901		PC	GENERAL CHARITABLE PURPOSES	25,000
CRAIG HOSPITAL 3425 S CLARKSTON ST ENGLEWOOD, CO 80113		PC	GENERAL CHARITABLE PURPOSES	215,000
CT AUDUBON SOCIETY INC 314 UNQUOWA ROAD FAIRFIELD, CT 06824		PC	GENERAL CHARITABLE PURPOSES	150,000
DELAWARE RIVERKEEPER NETWORK 925 CANAL ST 3701 BRISTOL, PA 19007		PC	GENERAL CHARITABLE PURPOSES	50,000
DOGWOOD ALLIANCE 1321 W NEW HOPE DRIVE CEDAR PARK, TX 78613		PC	GENERAL CHARITABLE PURPOSES	90,000
ENVIRONMENT AND HUMAN HEALTH INC 1191 RIDGE ROAD NORTH HAVEN, CT 06473		PC	GENERAL CHARITABLE PURPOSES	90,000
ENVIRONMENTAL ADVOCATES NY 353 HAMILTON ST ALBANY, NY 12210		PC	GENERAL CHARITABLE PURPOSES	60,000
ENVIRONMENTAL INTEGRITY PROJECT 1000 VERMONT AVE NW WASHINGTON, DC 20005		PC	GENERAL CHARITABLE PURPOSES	100,000
ENVIRONMENTAL INTEGRITY PROJECT 1000 VERMONT AVE NW SUITE 1100 WASHINGTON, DC 20005		PC	GENERAL CHARITABLE PURPOSES	75,000
ESOPUS CREEK CONSERVANCY 4 SHADY LN SAUGERTIES, NY 12477		PC	GENERAL CHARITABLE PURPOSES	20,000
FOOD & WATER WATCH 1616 P STREET NW WASHINGTON, DC 20036		PC	GENERAL CHARITABLE PURPOSES	60,000
FRIENDS OF NEVADA WILDERNESS PO BOX 9754 RENO, NV 89507		PC	GENERAL CHARITABLE PURPOSES	60,000
FRIENDS OF THE DICKENSON MEMORIAL LIBRARY MAIN STREET CLINTWOOD, VA 24228		PC	GENERAL CHARITABLE PURPOSES	5,000
GOVERNMENT ACCOUNTABILITY INSTITUTE 1414 PIEDMONT DR E TALLAHASSEE, FL 32308		PC	GENERAL CHARITABLE PURPOSES	100,000
GREATER YELLOWSTONE COALITION 215 SOUTH WALLACE AVE BOZEMAN, MT 59715		PC	GENERAL CHARITABLE PURPOSES	50,000
GUARDIANORG FOUNDATION 900 17TH ST NW WASHINGTON, DC 20006		PC	GENERAL CHARITABLE PURPOSES	50,000
HUMANE EDUCATION ADVOCATES REACHING TEACHERS PO BOX 738 MAMARONECK, NY 10543		PC	GENERAL CHARITABLE PURPOSES	50,000
INSTITUTE FOR ENERGY ECONOMICS AND FINANCIAL ANALYSIS 3430 ROCKY RIVER ROAD CLEVELAND, OH 44111		PC	GENERAL CHARITABLE PURPOSES	100,000
LAND TRUST ALLIANCE INC 1250 H STREET NW SUITE 600 WASHINGTON, DC 20005		PC	GENERAL CHARITABLE PURPOSES	50,000
LEAGUE OF CONSERVATION VOTERS 740 15TH STREET NW 7TH FL WASHINGTON, DC 20005		PC	GENERAL CHARITABLE PURPOSES	75,000
LIVEABLE ARLINGTON PO BOX 14172 ARLINGTON, TX 76094		PC	GENERAL CHARITABLE PURPOSES	30,000
LOUISIANA BUCKET BRIGADE 2803 SAINT PHILLIP STREET NEW ORLEANS, LA 70119		PC	GENERAL CHARITABLE PURPOSES	90,000
MEALS ON WHEELS PEOPLE 7710 SW 31ST AVE PORTLAND, OR 97219		PC	GENERAL CHARITABLE PURPOSES	25,000
MOTHERS OUT FRONT 30 BOW ST CAMBRIDGE, MA 02138		PC	GENERAL CHARITABLE PURPOSES	75,000
MOUNT GRACE LAND CONSERVATION TRUST 1461 OLD KEENE RD ATHOL, MA 01331		PC	GENERAL CHARITABLE PURPOSES	165,000
NATIVE MOVEMENT PO BOX 83467 FAIRBANKS, AK 99708		PC	GENERAL CHARITABLE PURPOSES	30,000
NATL PARKS CONSERVATION ASSOC 777 6TH STREET NW SUITE 700 WASHINGTON, DC 200013723		PC	GENERAL CHARITABLE PURPOSES	75,000
NATURE CONSERVANCY-CONNECTICUT 55 CHURCH STREET NEW HAVEN, CT 06510		PC	GENERAL CHARITABLE PURPOSES	190,000
NEW MEXICO INTERFAITH POWER AND LIGHT PO BOX 27162 ALBUQUERQUE, NM 87125		PC	GENERAL CHARITABLE PURPOSES	100,000
NEW MEXICO WILDERNESS ALLIANCE 317 COMMERCIAL ST NE STE 300 ALBUQUERQUE, NM 87102		PC	GENERAL CHARITABLE PURPOSES	60,000
NEW VENTURE FUND 1201 CONNECTICUT AVE NW 300 WASHINGTON, DC 20036		PC	GENERAL CHARITABLE PURPOSES	175,000
NEW YORK PUBLIC INTEREST RESEARCH 9 MURRAY STREET NEW YORK, NY 10007		PC	GENERAL CHARITABLE PURPOSES	90,000
NISKANEN CENTER 820 FIRST ST NE WASHINGTON, DC 20002		PC	GENERAL CHARITABLE PURPOSES	60,000
NORTHERN ALASKA ENVIRONMENTAL CENTER 830 COLLEGE RD FAIRBANKS, AK 99701		PC	GENERAL CHARITABLE PURPOSES	90,000
OHIO VALLEY ENVIRONMENTAL COALITION 725 14TH ST W HUNTINGTON, WV 25704		PC	GENERAL CHARITABLE PURPOSES	35,000
OMEGA INSTITUTE FOR HOLISTIC STUDIES INC 150 LAKE DR RHINEBECK, NY 12572		PC	GENERAL CHARITABLE PURPOSES	20,000
OPEN SPACE INSTITUTE 1350 BROADWAY NEW YORK, NY 10018		PC	GENERAL CHARITABLE PURPOSES	50,000
OREGON DESERT LAND TRUST 2843 NW LOLO DR 200 BEND, OR 97703		PC	GENERAL CHARITABLE PURPOSES	80,000
OREGON NATURAL DESERT ASSOCIATION 50 SW BOND AVENUE BEND, OR 97702		PC	GENERAL CHARITABLE PURPOSES	75,000
PARTNERSHIP FOR POLICY INTEGRITY 54 ARNOLD RD PELHAM, MA 01002		PC	GENERAL CHARITABLE PURPOSES	90,000
PHYSICIANS COMMITTEE FOR RESPONSIBLE MEDICINE 5100 WISCONSIN AVE NW WASHINGTON, DC 20016		PC	GENERAL CHARITABLE PURPOSES	50,000
PIVOT POINT 8725 HIGGINGS RD STE 700 CHICAGO, IL 60631		PC	GENERAL CHARITABLE PURPOSES	75,000
PLANNED PARENTHOOD FEDERATION OF AMERICA 1110 VERMONT AVE NW WASHINGTON, DC 20005		PC	GENERAL CHARITABLE PURPOSES	265,000
POMFRET SCHOOL 398 POMFRET ST POMFRET CENTER, CT 06259		PC	GENERAL CHARITABLE PURPOSES	125,000
POTOMAC CONSERVANCY 8403 COLESVILLE RD SILVER SPRING, MD 20910		PC	GENERAL CHARITABLE PURPOSES	30,000
PUBLIC EMPLOYEES FOR ENVIRONMENTAL RESPONSIBILITY 962 WAYNE AV SILVER SPRING, MD 20910		PC	GENERAL CHARITABLE PURPOSES	80,000
PUGET SOUNDKEEPER ALLIANCE 130 NICKERSON ST 107 SEATTLE, WA 98109		PC	GENERAL CHARITABLE PURPOSES	20,000
REAL ORGANIC PROJECT 82 WILSON RD EAST THETFORD, VT 05043		PC	GENERAL CHARITABLE PURPOSES	10,000
RIVER VALLEY ORGANIZING 506 WALNUT ST EAST LIVERPOOL, OH 43920		PC	GENERAL CHARITABLE PURPOSES	50,000
ROCKEFELLER FAMILY FUND 475 RIVERSIDE DR STE 900 NEW YORK, NY 10115		PC	GENERAL CHARITABLE PURPOSES	150,000
ROCKEFELLER PHILANTHROPY 6 WEST 48TH ST 10TH FL NEW YORK, NY 10036		PC	GENERAL CHARITABLE PURPOSES	75,000
SAVE THE SOUND 900 CHAPEL STREET SUITE 2202 NEW HAVEN, CT 06510		PC	GENERAL CHARITABLE PURPOSES	100,000
SCENIC HUDSON ONE CIVIC CENTER PLAZA SUITE 200 POUGHKEEPSIE, NY 12601		PC	GENERAL CHARITABLE PURPOSES	75,000
SOUTHEASTERN ALASKA CONSERVATION COUNCIL 224 GOLD ST JUNEAU, AK 99801		PC	GENERAL CHARITABLE PURPOSES	100,000
SOUTHERN ENVIRONMENTAL LAW CTR 201 WEST MAIN STREET CHARLOTTESVILLE, VA 22902		PC	GENERAL CHARITABLE PURPOSES	75,000
SUSTAINABLE MARKETS FOUNDATION 45 W 36TH STREET 6TH FLOOR NEW YORK, NY 10018		PC	ECO-ACCOUNTABILITY PROJECT	230,000
TAXPAYERS FOR COMMON SENSE 651 PENNSYLVANIA AVE SE WASHINGTON, DC 20003		PC	GENERAL CHARITABLE PURPOSES	100,000
TERRACORPS 116 JOHN STREET LOWELL, MA 01852		PC	GENERAL CHARITABLE PURPOSES	80,000
TEXAS CAMPAIGN FOR THE ENVIRONMENT FDN PO BOX 42278 AUSTIN, TX 78704		PC	GENERAL CHARITABLE PURPOSES	30,000
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE SUITE 100 ARLINGTON, VA 222031606		PC	GENERAL CHARITABLE PURPOSES	200,000
THE NEW YORK COALITION FOR HEALTHY SCHOOL FOOD PO BOX 737 MAMARONECK, NY 10543		PC	GENERAL CHARITABLE PURPOSES	25,000
TOGETHER NEW ORLEANS 2721 S BROAD ST NEW ORLEANS, LA 70125		PC	GENERAL CHARITABLE PURPOSES	50,000
TRUSTEES FOR ALASKA 1026 W 4TH AVE SUITE 201 ANCHORAGE, AK 99501		PC	GENERAL CHARITABLE PURPOSES	125,000
TULANE ENVIRONMENTAL LAW CLINIC 6329 FRERET ST NEW ORLEANS, LA 70118		PC	GENERAL CHARITABLE PURPOSES	75,000
TURTLE SURVIVAL ALLIANCE 1030 JENKINS RD SUITE D CHARLESTON, SC 29407		PC	GENERAL CHARITABLE PURPOSES	25,000
UNIVERSITY OF WASHINGTON FOUNDATION 407 GERBERDING HALL SEATTLE, WA 98195		PC	GENERAL CHARITABLE PURPOSES	80,000
UPSTREAM USA 426 17TH STREET OAKLAND, CA 94612		PC	GENERAL CHARITABLE PURPOSES	40,000
WASHINGTON ENVIRONMENTAL COUNCIL 1402 3RD AVENUE SAN FRANCISCO, CA 98101		PC	GENERAL CHARITABLE PURPOSES	30,000
WEST VIRGINIA RIVERS COALITION INC 3501 MACCORKLE AVE SE 129 CHARLESTON, WV 25304		PC	GENERAL CHARITABLE PURPOSES	50,000
WILD ARIZONA PO BOX 40340 TUCSON, AZ 85717		PC	GENERAL CHARITABLE PURPOSES	40,000
WILD EARTH GUARDIANS 301 N GUADALUPE ST 201 SANTA FE, NM 87501		PC	GENERAL CHARITABLE PURPOSES	40,000
WILD VIRGINIA INC 108 5TH ST SE CHARLOTTESVILLE, VA 22902		PC	GENERAL CHARITABLE PURPOSES	35,000
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX, NY 10460		PC	GENERAL CHARITABLE PURPOSES	50,000
WOODSTOCK LAND CONSERVANCY INC PO BOX 864 WOODSTOCK, NY 12498		PC	GENERAL CHARITABLE PURPOSES	50,000
WYOMING WILDERNESS ASSOCIATION 811 N MAIN ST SHERIDAN, WY 82801		PC	PROTECT WYOMING PUBLIC LANDS	60,000
WHITMAN WALKER FOUNDATION INC 1377 R ST NW WASHINGTON, DC 20009		PC	RESEARCH AND GENERAL SUPPORT	25,000
Total			3a	7,376,250
b Approved for future payment				
Total			3b	

Part XV-A Analysis of Income-Producing Activities

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
b
c
d
e

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Includes rows for various income categories and a total row at the bottom with values 0, 23,186,414, and 23,186,414.

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 calculations.)

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: 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.)

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: TORTUGA FOUNDATION

EIN: 51-0245279

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	5,300	5,300		0

TY 2021 IRS 990 e-File Render**Name:** TORTUGA FOUNDATION**EIN:** 51-0245279

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ADOBE SYSTEMS INC-16119 SHS	4,944,046	9,140,440
ALIGN TECHNOLOGY INC-14662 SHS	3,900,518	9,635,573
AMAZON.COM INC-1684 SHS	1,250,375	5,615,029
AMERICAN TOWER CORPORATION-30517 SHS	4,411,425	8,926,223
CHIPOTLE MEXICAN GRILL INC CL A-4184 SHS	5,562,131	7,314,678
CME GROUP INC-34443 SHS	5,065,451	7,868,848
DANAHER CORP-27228 SHS	6,005,736	8,958,284
EQUINIX, INC.-8350 SHS	2,851,437	7,062,764
ESTEE LAUDER COMPANIES CLASS A-22557 SHS	4,517,377	8,350,601
FACEBOOK INC.-27737 SHS	5,012,568	9,329,340
IHS MARKIT LTD-1548 SHS	109,264	205,760
ILLUMINA INC-28865 SHS	8,433,100	10,981,401
INTUIT-16359 SHS	4,697,335	10,522,436
INTUITIVE SURGICAL INC-24467 SHS	2,560,905	8,790,993
MATCH GROUP INC-55834 SHS	8,393,625	7,384,047
MICROSOFT CORPORATION-27578 SHS	4,646,463	9,275,033
NETFLIX COM INC-16008 SHS	6,183,814	9,643,860
NIKE INC CLASS B STOCK-48935 SHS	3,299,440	8,155,996
NVIDIA CORP-36701 SHS	1,448,063	10,794,131
PAYPAL HOLDINGS, INC.-54885 SHS	6,495,544	10,350,213
S & P GLOBAL INC.-18136 SHS	3,597,810	8,558,922
SNAP INC.-237466 SHS	8,006,055	11,168,026
VISA INC-CLASS A SHRS-55996 SHS	6,020,202	12,134,893

TY 2021 IRS 990 e-File Render

Name: TORTUGA FOUNDATION

EIN: 51-0245279

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	119,770	0		0

TY 2021 IRS 990 e-File Render

Name: TORTUGA FOUNDATION

EIN: 51-0245279

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CUSTODY FEE	76,059	76,059		0
ADMINISTRATIVE	2,330	0		2,330

TY 2021 IRS 990 e-File Render

Name: TORTUGA FOUNDATION

EIN: 51-0245279

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEE	1,382,065	1,382,065		0
PROGRAM/BOARD CONSULTANTS	296,500	0		296,500

TY 2021 IRS 990 e-File Render

Name: TORTUGA FOUNDATION

EIN: 51-0245279

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE	338,825	0		0
PAYROLL	4,186	0		4,186