

For calendar year 2023, or tax year beginning 01-01-2023 , and ending 12-31-2023

Name of foundation Carroll Petrie Foundation		A Employer identification number 13-3912203
Number and street (or P.O. box number if mail is not delivered to street address) 401 East Palace Avenue	Room/suite	B Telephone number (see instructions) (212) 530-5880
City or town, state or province, country, and ZIP or foreign postal code Santa Fe, NM 875012223		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) ▶\$ <u>361,909,005</u>	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)	16,064			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	14,342	14,342		
	4 Dividends and interest from securities . . .	1,837,557	1,837,557		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	9,624,637			
	b Gross sales price for all assets on line 6a <u>59,012,032</u>				
	7 Capital gain net income (from Part IV, line 2) . . .		9,476,399		
	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) 	6,356,274	6,163,803		
	12 Total. Add lines 1 through 11	17,848,874	17,492,101		
	13 Compensation of officers, directors, trustees, etc.	593,783	70,700		523,083
	14 Other employee salaries and wages	708,508	0		708,508
	15 Pension plans, employee benefits	294,759	16,143		278,616
	16a Legal fees (attach schedule) 	94,440	26,040		68,400
	b Accounting fees (attach schedule) 	44,272	13,448		29,324
	c Other professional fees (attach schedule) 	346,204	300,275		45,929
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . . 	206,000	0		0
	19 Depreciation (attach schedule) and depletion . . 	14,437	0		
	20 Occupancy	21,772	1,088		20,684
	21 Travel, conferences, and meetings	42,393	300		42,093
	22 Printing and publications				
	23 Other expenses (attach schedule) 	2,302,559	1,999,504		122,227
	24 Total operating and administrative expenses. Add lines 13 through 23	4,669,127	2,427,498		1,838,864
	25 Contributions, gifts, grants paid	15,575,000			15,575,000
	26 Total expenses and disbursements. Add lines 24 and 25				
		20,244,127	2,427,498		17,413,864
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-2,395,253			
	b Net investment income (if negative, enter -0-)		15,064,603		
	c Adjusted net income (if negative, enter -0-)				

Part II		Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	5,076,315	10,658,123	10,662,155	
	3	Accounts receivable ▶ <u>3,965,626</u>				
		Less: allowance for doubtful accounts ▶ _____		3,965,626	3,965,626	
	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)	34,637,355	17,900,131	29,659,186	
	c	Investments—corporate bonds (attach schedule)	28,575,704	20,064,505	20,064,255	
	11	Investments—land, buildings, and equipment: basis ▶ _____				
	Less: accumulated depreciation (attach schedule) ▶ _____					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)	238,381,437	251,486,644	297,377,066		
14	Land, buildings, and equipment: basis ▶ <u>195,154</u>					
	Less: accumulated depreciation (attach schedule) ▶ <u>14,437</u>	67,510	180,717	180,717		
15	Other assets (describe ▶ _____)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	306,738,321	304,255,746	361,909,005		
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 ▶ _____)	1,684,202	1,640,541		
	23	Total liabilities (add lines 17 through 22).	1,684,202	1,640,541		
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	305,054,119	302,615,205		
	25	Net assets with donor restrictions				
		Foundations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 26 through 30.				
	26	Capital stock, trust principal, or current funds				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds				
	29	Total net assets or fund balances (see instructions)	305,054,119	302,615,205		
	30	Total liabilities and net assets/fund balances (see instructions) .	306,738,321	304,255,746		

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	305,054,119
2	Enter amount from Part I, line 27a	2	-2,395,253
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	302,658,866
5	Decreases not included in line 2 (itemize) ▶ _____	5	43,661
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	302,615,205

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a Publicly traded securities				
b Capital gain distributions				
c Passthrough K-1 capital gain				
d 731 Gain - Distributions exceeding basis				
e Newport Asia Institutional Fund, LP		P	2015-07-01	2023-12-31

(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 48,516,414		45,548,603	2,967,811
b 14,128			14,128
c			4,912,592
d 1,581,868			1,581,868
e 8,899,622		8,899,622	0

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a			2,967,811
b			14,128
c			4,912,592
d			1,581,868
e			0

2 Capital gain net income or (net capital loss)

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

If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7

2

3

9,476,399

Part V

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.		
	Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)	1	209,398
b	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)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	209,398
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	209,398
6	Credits/Payments:		
a	2023 estimated tax payments and 2022 overpayment credited to 2023	6a	321,324
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	100,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d	7	421,324
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	211,926
11	Enter the amount of line 10 to be: Credited to 2024 estimated tax	Refunded	11 0

211,926

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?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.			No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
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? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XIV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY, DE, NM			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2023 or the taxable year beginning in 2023? See the instructions for Part XIII. <i>If "Yes," complete Part XIII</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No
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)? <i>If "Yes," attach schedule. See instructions.</i>	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? <i>If "Yes," attach statement. See instructions.</i>	12	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ www.carrollpetrie.org	13	Yes	
14	The books are in care of ▶ Priscilla Ornelas Telephone no. ▶ (212) 530-5887 Located at ▶ 401 East Palace Avenue Santa Fe NM ZIP+4 ▶ 875012223			
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 2023, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. <i>If "Yes", enter the name of the foreign country</i> ▶	16	Yes	No

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)	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)?	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	No
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 2023?	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 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023? If "Yes," list the years  20____, 20____, 20____, 20____	2a	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.)	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 2023 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?(<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2023.</i>)	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 2023?	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))?

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

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

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

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

c

Organizations relying on a current notice regarding disaster assistance check

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).

6a

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

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870.

7a

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

b

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

8

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

Yes

No

5a(1)

No

5a(2)

No

5a(3)

No

5a(4)

Yes

5a(5)

No

5b

No

5d

Yes

6a

No

6b

No

7a

No

7b

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
Theodora Portago 401 East Palace Ave Santa Fe, NM 87501	President, Director & Exec Director 40.00	367,350	44,867	0
Carolina Portago 401 East Palace Ave Santa Fe, NM 87501	Vice President, Director & Secretary 10.00	0	0	0
Camille Manning 401 East Palace Ave Santa Fe, NM 87501	Treasurer & Director 10.00	0	0	0
Zach Dillenback 401 East Palace Ave Santa Fe, NM 87501	Assistant Treasurer & CFO 40.00	226,433	36,694	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
Bob Reid 401 East Palace Ave Santa Fe, NM 87501	Senior Advisor 40.00	183,250	18,000	0
Jackie Hall 401 East Palace Ave Santa Fe, NM 87501	Program Officer 40.00	123,178	26,764	0
Laura Bonar 401 East Palace Ave Santa Fe, NM 87501	Program Officer 40.00	120,626	21,150	0
Jennifer Pedneau 401 East Palace Ave Santa Fe, NM 87501	Program Officer 40.00	112,440	28,892	0
Joan Kelly 401 East Palace Ave Santa Fe, NM 87501	Grants Manager 40.00	88,750	22,445	0
Total number of other employees paid over \$50,000.				1

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
Monticello Associates 1800 Larimer St Ste 2100 Denver, C O 80202	Investment advisory services	300,000
Milbank LLP 55 Hudson Yards New York, N Y 10001	Legal services	76,807
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	
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	

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	63,694,693
b	Average of monthly cash balances.	1b	6,206,474
c	Fair market value of all other assets (see instructions).	1c	272,967,439
d	Total (add lines 1a, b, and c).	1d	342,868,606
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	342,868,606
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	5,143,029
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	337,725,577
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	16,886,279

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	16,886,279
2a	Tax on investment income for 2022 from Part V, line 5.	2a	209,398
b	Income tax for 2022. (This does not include the tax from Part V.).	2b	11,161
c	Add lines 2a and 2b.	2c	220,559
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	16,665,720
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	16,665,720
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	16,665,720

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	17,413,864
b	Program-related investments—total from Part VIII-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	118,314
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	17,532,178

Part XII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				16,665,720
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2022 only.			16,772,519	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2022:				
a From 2018.				
b From 2019.				
c From 2020.				
d From 2021.				
e From 2022.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2023 from Part XI, line 4: ▶ \$ 17,532,178				
a Applied to 2022, but not more than line 2a			16,772,519	
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 2023 distributable amount				759,659
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2023. (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	0			
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 2022. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				15,906,061
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 2018 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2019				
b Excess from 2020				
c Excess from 2021.				
d Excess from 2022				
e Excess from 2023				

a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2023, 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)

Form **990-PF** (2023)

Part 1Supplementary Information (continued)		Grants and Contributions Paid During the Year or Approved for Future Payment			
Name and address (home or business)	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					
1792 Exchange		N/A	P-C	General support	250,000
130 West 2nd St Ste 2050 Dayton, OH 454021516					
ACTion Programs for Animals (APA)		N/A	P-C	PAWS program	25,000
537 N Solano Dr Las Cruces, NM 88001					
Advocates for Citizens' Rights		N/A	P-C	General support	10,000
3024 E Chapman Ave Unit 415 Orange, CA 92869					
Advocates for the West		N/A	P-C	Pesticide litigation	25,000
PO Box 1612 Boise, ID 83701					
American Bird Conservancy		N/A	P-C	Pesticides & Birds Campaign	75,000
PO Box 249 The Plains, VA 20198					
American Brownstone Institute		N/A	P-C	Fellowship Program & World Health Analytical Team	250,000
2028 E Ben White Blvd 240-3088 Austin, TX 78741					
American Rivers		N/A	P-C	Work in New Mexico	100,000
1101 14th St NW Ste 1400 Washington, DC 20005					
Amigos Bravos		N/A	P-C	Protecting & restoring river systems	150,000
PO Box 238 Taos, NM 87571					
Animal Humane New Mexico		N/A	P-C	Project Fetch & donor-subsidized veterinary clinic	150,000
615 Virginia St SE Albuquerque, NM 87108					
Animal Legal Defense Fund		N/A	P-C	Criminal Justice and Litigation Programs	250,000
525 East Cotati Ave Cotati, CA 94931					
Animal Protection New Mexico		N/A	P-C	Programmatic support	600,000
PO Box 11395 Albuquerque, NM 87192					
Animal Protection Voters		N/A	N-C	Charitable & educational work	100,000
PO Box 11651 Albuquerque, NM 87192					
Animal Protective Association of Socorro		N/A	P-C	Spay and neuter program	10,000
PO Box 451 Socorro, NM 87801					
Asombro Institute for Science Education		N/A	P-C	Pollinator education	25,000
PO Box 891 Las Cruces, NM 88004					
Audubon Southwest		N/A	P-C	Habitat & imperiled bird species work	150,000
PO Box 9314 1800 Upper Canyon Rd Santa Fe, NM 87504					
Aztec Animal Care & Control		N/A	GOV	Animal Shelter support	75,000
825 Sabena St Aztec, NM 87410					
Bat Conservation International		N/A	P-C	Agave restoration in New Mexico	150,000
500 N Capital of TX Hwy Bldg 8 Ste 225 Austin, TX 78746					
Bernalillo County Animal Care Services		N/A	GOV	Spay and neuter & animal training programs	75,000
3001 2nd St SW Albuquerque, NM 87105					
Best Friends Animal Society		N/A	P-C	New Mexico transfer program & New Mexico County support	100,000
5001 Angel Canyon Rd Kanab, UT 84741					
Beyond Pesticides		N/A	P-C	General support	75,000
701 E St SE Ste 200 Washington, DC 20003					
Borderlands Restoration Network		N/A	P-C	Native Plant Program	100,000
PO Box 121 Patagonia, AZ 85624					
Bro and Tracy Animal Welfare		N/A	P-C	General support	40,000
PO Box 404 Corrales, NM 87048					
Building Biology Institute		N/A	P-C	General support	15,000
PO Box 8520 Santa Fe, NM 87504					
Carnegie Hill Neighbors		N/A	P-C	General support	25,000
1326 Madison Ave Garden Level New York, NY 10128					
Center for Biological Diversity		N/A	P-C	New Mexico & EnviroNew Mexicocental Health programs	400,000
PO Box 710 Tucson, AZ 857020710					
Center for Contemporary Sciences		N/A	P-C	Ending animal research	100,000
9841 Washingtonian Blvd Ste 200 Gaithersburg, MD 20878					
Center for Food Safety		N/A	P-C	GMO Program; Pollinators & Pesticide Program	300,000
600 California St Ste 12-013 San Francisco, CA 94111					
Center for International Environmental Law		N/A	P-C	Address geoeengineering dangers	150,000
1101 15th St NW 11th Floor Washington, DC 20005					
Central Park Conservancy		N/A	P-C	General support	25,000
14 East 60th St New York, NY 10022					
Chama Peak Land Alliance		N/A	P-C	Work in New Mexico & public education	50,000
PO Box 5701 31 Cactus Dr Pagosa Springs, CO 81147					
Chimp Haven		N/A	P-C	Chimp care	150,000
13600 Chimpanzee Place Keithville, LA 71047					
City of Alamogordo		N/A	GOV	Animal Shelter support	60,000
1376 E Ninth St Alamogordo, NM 88310					
City of Las Vegas Animal Care Center		N/A	GOV	Animal Shelter veterinary care	15,000
1700 N Grand Ave Las Vegas, NM 87701					
City of Lovington		N/A	GOV	Animal Shelter spay and neuter & veterinary care	35,000
214 S Love St Lovington, NM 88260					
City of Santa Rosa		N/A	GOV	Spay and neuter program	30,000
244 S 4th St Santa Rosa, NM 88435					
Colorado Correctional Industries		N/A	GOV	Prison Trained K9 Companion Program	25,000
PO Box 300 Canon City, CO 812150300					
Companion Animal Action Team		N/A	P-C	General support	20,000
PO Box 512 Williamsburg, NM 87942					
Conservation Lands Foundation		N/A	P-C	Work in New Mexico	100,000
835 E 2nd Ave Ste 314 Durango, CO 81301					
Conservation Voters New Mexico Education Fund		N/A	P-C	Work for wildlife, public lands & freshwater	70,000
PO Box 636 Santa Fe, NM 87504					
DarkSky		N/A	P-C	New Mexico pilot program & Southwest work	100,000
5049 E BRdway Blvd 105 Tucson, AZ 85748					
Defenders of Wildlife		N/A	P-C	Work in New Mexico and Arizona	250,000
1130 17th St NW Washington, DC 20036					
Deming Animal Guardians		N/A	P-C	General support	25,000
PO Box 1275 Deming, NM 880311275					
Deming-Luna County Humane Society		N/A	P-C	Spay and neuter voucher program	30,000
PO Box 70 Deming, NM 88031					
Denkal Animal Sanctuary		N/A	P-C	General support	25,000
22633 Rd 176 Yellow Jacket, CO 81335					
Desert Paws Inc		N/A	P-C	General support	50,000
PO Box 1366 Pena Blanca, NM 87041					
Dharmahorse Equine Sanctuary		N/A	P-C	General support	20,000
6874 Coyote Rd Las Cruces, NM 88012					
Dona Ana County Humane Society		N/A	P-C	Animal Relief Program	150,000
PO Box 1176 Las Cruces, NM 88004					
Earth Island Institute		N/A	P-C	Wild Heritage's Southwest forest work	50,000
2150 Allston Way Ste 460 Berkeley, CA 94704					
End of the Road Ranch		N/A	P-C	Equine care	45,000
PO Box 370 Silver City, NM 88062					
Environmental Health Trust		N/A	P-C	Birds, Bees and Trees Program & general support	150,000
PO Box 58 Teton Village, WY 83025					
Equine Spirit Sanctuary		N/A	P-C	General support	20,000
13 Los Caballos Rd Rancho de Taos, NM 875577825					
Espanola Valley Humane Society		N/A	P-C	General support & Paws in the Pen Program	325,000
108 Hamm Parkway Espanola, NM 87532					
Felines & Friends New Mexico		N/A	P-C	General support	50,000
369 Montezuma Ave 320 Santa Fe, NM 87501					
Feral Cat Focus of Western New York		N/A	P-C	General support	10,000
PO Box 404 East Aurora, NY 14052					
Food & Water Watch		N/A	P-C	Mega-dairy work in New Mexico	225,000
1616 P St NW Ste 300 Washington, DC 20036					
Forest Service Employees for Environmental Ethics (FSEEE)		N/A	P-C	General support	25,000
PO Box 11615 Eugene, OR 97440					
Four Corners Equine Rescue		N/A	P-C	General support	150,000
22 Rd 3334 Aztec, NM 87410					
Free the People Foundation		N/A	P-C	Build Free the People's audience	250,000
611 Pennsylvania Ave SE 259 Washington, DC 20003					
Friends of Action Group on Erosion Technology and Concentration Inc		N/A	P-C	GeoengineeringMonitor.org website updates	30,000
441 Avon St Avon, CA 94618					
Friends of the Earth		N/A	P-C	Addressing geoeengineering dangers	150,000
PO Box 7010 Westfield, VA 221167010					
HART NM		N/A	P-C	General support	230,000
PO Box 267 Los Lunas, NM 87031					
Health Freedom Defense Fund		N/A	P-C	General support	25,000
220 East Ave Box 14001 Ste 169 Ketchum, ID 83340					
Heart and Soul Animal Sanctuary		N/A	P-C	General support	50,000
369 Montezuma Ave 130 Santa Fe, NM 87501					
Helping Paws Across Borders		N/A	P-C	Spay and neuter clinics	25,000
16 Chamisa Rd Placitas, NM 87043					
Homeschool Legal Defense Association		N/A	P-C	General support	25,000
PO Box 5000 Purcellville, VA 20134					
Humane Society of Central Delaware County Inc		N/A	P-C	General support	25,000
PO Box 88 44610 State Hwy 10 Delhi, NY 13753					
Humane Society of Lincoln County		N/A	P-C	Spay and neuter program	20,000
PO Box 2832 Ruidoso, NM 88355					
Humane Society of Taos Inc		N/A	P-C	Veterinary services	75,000
PO Box 622 1200 St Francis Ln Taos, NM 87571					
Indigenous Environmental Network		N/A	P-C	Addressing geoeengineering dangers	25,000
PO Box 485 Bemidji, MN 56619					
June's Senior Cat Rescue		N/A	P-C	General support	20,000
PO Box 16521 Albuquerque, NM 87191					
Kato Foundation		N/A	P-C	Kitty City New Mexico general support	10,000
56 Danley Ranch Rd Alamogordo, NM 88310					
Kindred Spirits Animal Sanctuary		N/A	P-C	General support	50,000
149 A State Highway 14 Santa Fe, NM 87508					
Malpai Borderlands Group		N/A	P-C	Supporting wildlife in New Mexico & annual science conference	30,000
PO Box 3536 Douglas, AZ 85608					
McKinley County Humane Society		N/A	P-C	General support	65,000
PO Box 10 Gallup, NM 87305					
Mount Sinai Medical Center Inc		N/A	P-C	Smoking Cessation Program	75,000
One Gustave Levy Place Box 1049 New York, NY 10029					
Mount Sinai Medical Center Inc		N/A	P-C	Smoking Cessation Program	15,000
One Gustave Levy Place Box 1049 New York, NY 10029					
Mustang Camp		N/A	P-C	Equine care	15,000
PO Box 620 Blanco, NM 87412					
National Anti-Vivisection Society (NAVS)		N/A	P-C	Ending dissection in the classroom	50,000
444 N Wells St Ste 406 Chicago, IL 60654					
National Wildlife Federation		N/A	P-C	Ribbons of Life Program	100,000
11100 Wildlife Center Dr Reston, VA 20190					
New Mexico Acequia Association		N/A	P-C	Protecting acequia systems	50,000
805 Early St Ste 203B Santa Fe, NM 875051708					
New Mexico Horse Rescue at Walkin N Circles Ranch (Walkin N Circles Ranch I		N/A	P-C	General support	250,000
PO Box 626 Edgewood, NM 87015					
New Mexico Wilderness Alliance		N/A	P-C	Conservation work in New Mexico and Colorado	250,000
PO Box 25464 Albuquerque, NM 87125					
New Mexico Wildlife Center		N/A	P-C	Support for wildlife hospital	75,000
19 Wheat St Espanola, NM 87532					
New Mexico Wildlife Federation		N/A	P-C	Non-lead hunting education; modernize New Mexico Game & Fish	50,000
3620 Wyoming Blvd NE Ste 222 Albuquerque, NM 87111					
NMDOG		N/A	P-C	General support	60,000
9445 Coors Blvd NW 171 Albuquerque, NM 87114					
Northern New Mexico Street Homeless Animal Project		N/A	P-C	Veterinary services	25,000
1000 Cordova Place 34 Santa Fe, NM 87505					
Pajarito Environmental Education Center		N/A	P-C	Bee County USA activities	50,000
2600 Canyon Rd Los Alamos, NM 87544					
Panthera		N/A	P-C	Mountain Lion conservation in Texas and New Mexico	100,000
8 West 40th St 18th Fl New York, NY 100182218					
Paws & Claws Animal Rescue of Quay County		N/A	P-C	Animal care & shelter support	25,000
PO Box 143 Tucumcari, NM 88401					
Pecos People for Animal Welfare Society dba PAWS		N/A	P-C	Purchase of mobile spay/neuter unit	140,000
7 Avenida Vista Grande Ste B7 471 Santa Fe, NM 87508					
People and Pollinators Action Network		N/A	P-C	Pesticide & pollinator advocacy	25,000
PO Box 355 Niwot, CO 80544					
People United for Privacy Foundation		N/A	P-C	General support	200,000
2101 L St NW Ste 300 Washington, DC 20037					
Perfect Harmony Animal Rescue and Sanctuary		N/A	P-C	General support	10,000
636 Palmas St Chaparral, NM 88081					
Phoenix Zones Initiative		N/A	P-C	Animal Protection Program	100,000
13170-B Central Ave SE PMB 385 Albuquerque, NM 87123					
Physicians Committee for Responsible Medicine		N/A	P-C	Toxicology Program	500,000
5100 Wisconsin Ave NW Ste 400 Washington, DC 20016					
Project Eleven Hundred		N/A	P-C	General support	15,000
HC 64 Box 2604 Castle Valley, UT 84532					
Raton Humane Society		N/A	P-C	General support & purchase of washer & dryer	30,000
1108 South 5th St PO Box 1321 Raton, NM 87740					
Rewild		N/A	P-C	Re:wild Your Campus support	50,000
PO Box 129 Austin, TX 78767					
Rio Grande Foundation		N/A	P-C	General support	25,000
PO Box 40336 Albuquerque, NM 87196					
Rio Grande Return		N/A	P-C	Native seed propagation; cultivation of native plants	50,000
1704B Liano St 347 Santa Fe, NM 87505					
San Luis Valley Animal Welfare Society		N/A	P-C	General support	15,000
76 El Rio Dr Alamosa, CO 81101					
Sandoval County		N/A	GOV	Animal Welfare Programs & Services	60,000
PO Box 40 Bernalillo, NM 87004					
Santa Fe Animal Shelter		N/A	P-C	CASA Program	100,000
100 Caja Del Rio Rd Santa Fe, NM 87507					
Santa Fe Botanical Garden		N/A	P-C	Pollinator programming	25,000
PO Box 23343 Santa Fe, NM 87502					
Santa Fe Forest Coalition		N/A	P-C	Santa Fe Mountains Landscape Resiliency Project	100,000
PO Box 1943 Santa Fe, NM 87504					
She ROCKS		N/A	P-C	General support	5,000
PO Box 4163 Greensboro, NC 27404					
Sjogren's Foundation		N/A	P-C	General support	75,000
10701 Parkridge Blvd Ste 170 Reston, VA 20191					
Sky Island Alliance		N/A	P-C	Border wall work to benefit wildlife	25,000
PO Box 41165 Tucson, AZ 85748					
Sky Mountain Wild Horse Sanctuary		N/A	P-C	Horse protection and care	15,000
PO Box 2946 Santa Fe, NM 87504					
Southwest Public Policy Institute		N/A	P-C	General support	15,000
PO Box 1746 Bernalillo, NM 87004					
Spay & Neuter Action Program (SNAP)		N/A	P-C	General support	40,000
2405 W Picacho Ste 103 Las Cruces, NM 88007					
Street Cat HUB		N/A	P-C	General support	60,000
PO Box 53207 Albuquerque, NM 87153					
The Buckeye Institute		N/A	P-C	Litigation Program	400,000
88 East BRd St Ste 1300 Columbus, OH 43215					
The Community Foundation of Southern New Mexico		N/A	P-C	Animal Companions of Las Cruces support	25,000
7180 Tapadero St Las Cruces, NM 88012					
The Horse Shelter		N/A	P-C	Equine care	100,000
821 W San Mateo Rd A Santa Fe, NM 87505					
The Humane Society of the United States		N/A	P-C	Animal Research Issues Program	250,000
1255 23rd St NW Ste 450 Washington, DC 20037					
The Miracle League of the Triangle		N/A	P-C	General support	5,000
PO Box 4193 Cary, NC 27519					
The University of New Mexico		N/A	GOV	Bee Campus USA activities	30,000
Contract Grant Accounting Office MSC01 1245 Albuquerque, NM					

Part XV-A

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 Passthrough K-1 income _____
 - b Foreign dividend income _____
 - c _____
 - d _____
 - e _____

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	
		14	14,342	
		14	1,837,557	
525990	148,238	18	9,476,399	
525990	191,555	14	4,713,302	
		14	1,451,417	
	339,793		17,493,017	

12	Subtotal. Add columns (b), (d), and (e)		339,793		17,493,017	
13	Total. Add line 12, columns (b), (d), and (e).				<u>17,832,810</u>	

(See worksheet in line 13 instructions to verify calculations.)

Part XV-B

[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.

	2025-02-03
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**

Paid Preparer Use Only	Print/Type preparer's name Kurt Coburn	Preparer's Signature	Date 2025-02-03	Check if self-employed ☐	PTIN P01638285
	Firm's name ► Blazek & Vetterling				Firm's EIN ► 76-026986
	Firm's address ► 2900 Wesleyan Suite 200 Houston, TX 77027				Phone no. (713) 439-5739

Additional Data

[Return to Form](#)

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B (Form 990) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to www.irs.gov/Form990 for the latest information.	OMB No. 1545-0047
		2023
Name of the organization Carroll Petrie Foundation		Employer identification number 13-3912203

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization Carroll Petrie Foundation	Employer identification number 13-3912203
---	--

Part I

Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Estate of Carroll Petrie co Shulte Roth & Zabel 919 Third Avenue New York, NY 10022	\$ 16,064	☒ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization Carroll Petrie Foundation	Employer identification number 13-3912203
---	--

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

Name of organization Carroll Petrie Foundation	Employer identification number 13-3912203
---	--

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

Additional Data

[Return to Form](#)

Software ID:

Software Version:

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Name: Carroll Petrie Foundation

EIN: 13-3912203

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax compliance	12,200	2,442		8,258
Audit services	29,500	9,533		19,967
Accounting	1,156	57		1,099
Actuarial services	1,416	1,416		0

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

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Name: Carroll Petrie Foundation

EIN: 13-3912203

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
Vehicle 1	2022-12-20	33,755		SL	5.000000000000	5,751	0		
Vehicle 2	2022-12-20	33,755		SL	5.000000000000	5,751	0		
Vehicle 4	2023-12-22	93,296		SL	5.000000000000	0	0		
Vehicle 3	2023-07-05	34,348		SL	5.000000000000	2,935	0		

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

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Name: Carroll Petrie Foundation

EIN: 13-3912203

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
Animal Protection Voters	PO Box 11651 Albuquerque, NM 87192	2023-02-10	100,000	Charitable & educational work	46,959	None	1/31/24		The Foundation has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification was made.
WDIU	PO Box 21160 Washington, DC 20009	2022-03-21	50,000	Education	50,000	None	2/6/23		The Foundation has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification was made.

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

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Name: Carroll Petrie Foundation

EIN: 13-3912203

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
Passthrough 1231 gain UBI Lexington Middle Market Investors IV, LP		Purchased					Cost	0	60	
Passthrough 1231 loss UBI Amberbrook VIII, LP		Purchased					Cost	0	-1,571	
Passthrough 1231 loss UBI Graham Partners V, LP		Purchased					Cost	0	-209	
Passthrough 1231 loss UBI The Varde Fund XIII, LP		Purchased					Cost	0	-400	
Passthrough 1256 gain UBI The Varde Fund XIII, LP		Purchased					Cost	0	940	
Passthrough LT capital gain UBI Lexington Middle Market Investors IV, LP		Purchased					Cost	0	6,368	
Passthrough LT capital loss UBI Madison Dearborn Capital Partners VIII-A, LP		Purchased					Cost	0	-77,699	
Passthrough LT capital gain UBI Madison Dearborn Capital Partners VIII-B, LP		Purchased					Cost	0	242,176	
Passthrough LT capital loss UBI The Varde Fund XIII, LP		Purchased					Cost	0	-32,698	
Passthrough ST capital gain UBI Amberbrook VIII, LP		Purchased					Cost	0	44	
Passthrough ST capital gain UBI Madison Dearborn Capital Partners VIII-A, LP		Purchased					Cost	0	11	
Passthrough ST capital gain UBI Madison Dearborn Capital Partners VIII-B, LP		Purchased					Cost	0	86	
Passthrough ST capital gain UBI The Varde Fund XIII, LP		Purchased					Cost	0	7,322	
Passthrough ST capital loss UBI Lexington Middle Market Investors IV, LP		Purchased					Cost	0	-1,300	
Passthrough LT capital gain UBI Amberbrook VIII, LP		Purchased					Cost	0	5,108	

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Name: Carroll Petrie Foundation

EIN: 13-3912203

Identifier	Return Reference	Explanation
	Form 990-PF Part II, Line 22 - Charitable Gift Annuity Reserve	Under the terms of the settlement agreement dated November 14, 2017 and formally entered into the record of the New York County Surrogate's Court between the Estate of Carroll Petrie, the Carroll Petrie Foundation ("Foundation") and three individuals ("Annuitants") who had been named as beneficiaries of certain unfunded charitable remainder annuity trusts under the will of Mrs. Carroll Petrie, the Carroll Petrie Foundation was obligated to use a distribution in the amount of \$3,500,000 from the Estate of Carroll Petrie to establish three charitable gift annuities for the benefit of these individuals in the amount of \$1,000,000 each, and to make a lump sum payment to each beneficiary representing the annuities each such individual would have been entitled to receive from the date of Mrs. Petrie's death through the establishment of the charitable gift annuities. The Charities Bureau of the Office of the Attorney General of the State of New York participated in the settlement negotiations and approved the terms of the settlement agreement. In connection therewith, the Foundation requested and received approval from the New York State Department of Financial Services for a special permit to issue said charitable gift annuities, which approval is limited to the issuance of these particular charitable gift annuities. As required by the New York State Department of Financial Services, the Foundation maintains a mandated reserve of \$1,640,541 as of December 31, 2023, for the surviving annuitants of which there are two remaining. The Foundation filed its 2023 annual statement of the segregated gift annuity fund with the New York State Department of Financial Services, as required by law. The annual annuity payments (total \$97,985 per year) are payable to the surviving Annuitants for life. The Annuitants are not related to the Foundation or to any of the managers or directors of the Foundation.

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Name: Carroll Petrie Foundation

EIN: 13-3912203

Name of Bond	End of Year Book Value	End of Year Fair Market Value
JPM Core Bond Fund	20,064,505	20,064,255

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Name: Carroll Petrie Foundation

EIN: 13-3912203

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Edgewood Growth Fund Institutional	10,104,184	19,686,190
SPDR S&P 500 ETF Trust	1,066,482	2,312,858
Spyglass Growth Fund Institutional	5,000,000	5,532,725
Vanguard Lifestrategy Growth Fund	1,729,465	2,127,413

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Name: Carroll Petrie Foundation
EIN: 13-3912203

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Amberbrook VIII	AT COST	4,717,769	4,960,730
Amberbrook Offshore IX, LP	AT COST	585,046	969,966
Anchorage Cap Ptrs Offshore	AT COST	3,646,111	2,449,301
Axiom Asia 5	AT COST	2,677,541	4,215,923
Axiom Asia 6	AT COST	2,440,679	2,876,274
Bain Capital Global LEF (Offshore)	AT COST	15,000,000	14,155,343
Blue Owl First Lien Fund (Offshore), LP [formerly Owl Rock]	AT COST	4,587,446	4,773,536
Bluegrass Equity Fund	AT COST	2,080,196	2,997,714
Canyon Dist Opp Fund III (Cayman)	AT COST	5,764,124	6,281,013
Casdin Partners Offshore	AT COST	5,000,000	2,157,416
CD&R Fund X	AT COST	1,466,631	2,780,074
CD&R Fund X (Credit)	AT COST	114,340	273,419
CD&R Fund X Energy B	AT COST	184,819	39,908
CD&R Fund X Orange B	AT COST	134,673	238,633
CD&R Fund X Waterworks B1	AT COST	477,256	481,324
CD&R Fund XI	AT COST	1,379,771	1,489,647
CD&R Fund XI AIV B	AT COST	115,082	166,477
CD&R Fund XI (Credit), LP	AT COST	12,071	21,204
CTF Research Equity (Wellington)	AT COST	21,241,391	24,397,324
D. Kempner Institutional Partners	AT COST	8,244,113	8,165,870
D. Kempner LT DOI IV	AT COST	0	441,239
D. Kempner LT DOI IV (AIV)	AT COST	1,072,347	1,094,494
D. Kempner LT DOI V	AT COST	3,355,296	3,394,076
D. Kempner LT DOI V (AIV-TE)	AT COST	1,833,658	1,888,278
D. Kempner Opp Intl VI	AT COST	423,943	459,458
D. Kempner Opp Intl VI (AIV-TE)	AT COST	460,105	466,302
Farallon Capital Inst Ptrs	AT COST	6,939,977	7,186,067
Farallon Equity Partners	AT COST	23,309,985	28,503,309
Farallon Special Situations Fd	AT COST	1,797,900	1,702,516
Farallon Special Situations Fd II	AT COST	2,868,756	3,080,202
Golub Capital Ptrs Intl 11	AT COST	2,673,392	2,709,186
Golub Capital Ptrs Intl 12	AT COST	4,504,185	4,644,171
GQG Partners Emer Mkts Eq Fund	AT COST	4,505,730	5,542,196
GQG Partners Internl Equity Fund	AT COST	17,737,870	22,379,675
Graham Partners V, LP	AT COST	3,335,512	7,614,328
Graham Partners VI, LP	AT COST	96,953	88,602
Harbor Spring Cap Ptrs Offshore	AT COST	916,496	881,694
Highclere Intl Inv SMID Fund	AT COST	10,390,105	10,184,845
Junto Offshore Fund	AT COST	10,000,000	11,275,821
Lexington Middle Mkt Inv IV	AT COST	2,015,575	2,806,558
Madison Dearborn Cap Ptrs VIII-A	AT COST	2,207,887	2,891,845
Madison Dearborn Cap Ptrs VIII-B	AT COST	647,867	914,406

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Mainsail Partners VI	AT COST	1,024,655	973,635
MW Eureka Fund	AT COST	8,000,000	12,980,806
Nut Tree Drawdown Offshore Fund	AT COST	2,000,000	4,158,270
Nut Tree Offshore Fund	AT COST	5,000,000	6,882,679
Oaktree Global Credit Plus Fund Feeder Cayman (Parallel), LP	AT COST	10,000,000	10,000,000
Redwood Drawdown Offshore Fd II	AT COST	0	1,023,208
Redwood Drawdown Offshore Fd III	AT COST	2,500,000	2,935,129
Redwood Enhanced Income Corp	AT COST	4,037,096	3,595,464
Sageview Capital Ptrs II (Offshore)	AT COST	2,687,361	4,454,134
Sageview Capital Ptrs III (B)	AT COST	1,437,565	1,481,408
Select Equity Offshore	AT COST	9,885,425	18,944,766
StepStone VC Sec Fund V (Cayman)	AT COST	4,570,027	4,696,935
The Overlook Partners Fund	AT COST	3,902,823	4,121,431
The Varde Fund XIII	AT COST	4,755,371	4,920,420
True Wind Capital II	AT COST	1,258,726	1,685,970
VIP IV Feeder	AT COST	4,464,997	5,482,447
Whale Rock Long Opportunities Fund Ltd.	AT COST	5,000,000	5,000,000

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Name: Carroll Petrie Foundation

EIN: 13-3912203

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Vehicle 1	33,755	5,751	28,004	
Vehicle 2	33,755	5,751	28,004	
Vehicle 4	93,296	0	93,296	
Vehicle 3	34,348	2,935	31,413	

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Name: Carroll Petrie Foundation
EIN: 13-3912203

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
General governance & counsel	94,440	26,040		68,400

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Name: Carroll Petrie Foundation

EIN: 13-3912203

Description	Amount
Change in CGA reserve liability	43,661

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Name: Carroll Petrie Foundation

EIN: 13-3912203

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Passthrough K-1 expenses	2,170,724	1,989,896		0
Bank service fees	7,755	7,755		0
Information technology	34,616	803		33,813
Insurance	21,063	589		20,474
Membership and subscriptions	62,072	0		62,072
Office expenses	3,581	170		3,411
Staff development	34	0		34
State filing fees	1,005	164		841
Repairs and maintenance	1,709	127		1,582

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Name: Carroll Petrie Foundation
EIN: 13-3912203

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Passthrough K-1 income	4,904,857	4,712,386	4,904,857
Foreign dividend income	1,451,417	1,451,417	1,451,417

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Name: Carroll Petrie Foundation
EIN: 13-3912203

Description	Beginning of Year - Book Value	End of Year - Book Value
Charitable gift annuity reserve	1,684,202	1,640,541

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Name: Carroll Petrie Foundation

EIN: 13-3912203

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Grants management fees	41,138	0		41,138
Investment management fees	300,000	300,000		0
Payroll processing fees	5,066	275		4,791

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Name: Carroll Petrie Foundation
EIN: 13-3912203

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal excise tax	206,000	0		0