

For calendar year 2024, or tax year beginning 01-01-2024 , and ending 12-31-2024

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) 1000 CORDOVA PLACE - PMB 524	Room/suite	B Telephone number (see instructions) (212) 530-5887
City or town, state or province, country, and ZIP or foreign postal code SANTA FE, NM 87505		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>388,709,498</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)	16,562			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	3,479	3,479		
	4 Dividends and interest from securities . . .	4,486,341	4,486,341		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	24,352,308			
	b Gross sales price for all assets on line 6a <u>24,353,920</u>				
	7 Capital gain net income (from Part IV, line 2) . . .		24,006,221		
	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)	7,021,879	6,806,435		
	12 Total. Add lines 1 through 11	35,880,569	35,302,476		
	13 Compensation of officers, directors, trustees, etc.	649,039	97,356		551,683
	14 Other employee salaries and wages	770,213	0		770,213
	15 Pension plans, employee benefits	300,611	16,136		284,475
	16a Legal fees (attach schedule)	203,245	30,487		172,758
	b Accounting fees (attach schedule)	1,766	442		1,325
	c Other professional fees (attach schedule)	556,489	456,244		100,245
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	172,000	0		0
	19 Depreciation (attach schedule) and depletion . . .	26,413	0		
	20 Occupancy				
	21 Travel, conferences, and meetings	17,680	0		17,680
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,493,154	2,270,047		115,360
	24 Total operating and administrative expenses. Add lines 13 through 23	5,190,610	2,870,712		2,013,739
	25 Contributions, gifts, grants paid	14,236,500			14,236,500
	26 Total expenses and disbursements. Add lines 24 and 25	19,427,110	2,870,712		16,250,239
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	16,453,459			
	b Net investment income (if negative, enter -0-)		32,431,764		
	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		10,658,123	17,906,594	17,908,224
	3	Accounts receivable ▶ <u>4,946,361</u>				
		Less: allowance for doubtful accounts ▶ _____		3,965,626	4,946,361	4,946,361
	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)		17,900,131	17,185,463	30,896,604
	c	Investments—corporate bonds (attach schedule)		20,064,505	20,856,733	20,460,877
	11	Investments—land, buildings, and equipment: basis ▶ _____				
	Less: accumulated depreciation (attach schedule) ▶ _____					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)		251,486,644	259,561,264	314,342,627	
14	Land, buildings, and equipment: basis ▶ <u>195,654</u>					
	Less: accumulated depreciation (attach schedule) ▶ <u>40,849</u>		180,717	154,805	154,805	
15	Other assets (describe ▶ _____)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		304,255,746	320,611,220	388,709,498	
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 ▶ _____)		1,640,541	1,596,333	
	23	Total liabilities (add lines 17 through 22).		1,640,541	1,596,333	
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		302,615,205	319,014,887	
	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)		302,615,205	319,014,887	
	30	Total liabilities and net assets/fund balances (see instructions) .		304,255,746	320,611,220	

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	302,615,205
2	Enter amount from Part I, line 27a	2	16,453,459
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	319,068,664
5	Decreases not included in line 2 (itemize) ▶ _____	5	53,777
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	319,014,887

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 SHORT-TERM CAPITAL GAIN DISTRIBUTIONS	P		
b LONG-TERM CAPITAL GAIN DISTRIBUTIONS	P		
c REALIZED SHORT-TERM CAPITAL GAINS	P		
d REALIZED LONG-TERM CAPITAL GAINS	P		
e CAPITAL GAINS FROM K-1 PARTNERSHIP INVESTMENTS	P		
K-1 CAPITAL GAIN ADJUSTMENT	P		
731 GAIN - DISTRIBUTIONS EXCEEDING BASIS	P		

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,213			1,213
b 3,585,789			3,585,789
c		1,612	-1,612
d 798,968			798,968
e 19,957,120			19,957,120
		346,087	-346,087
10,830			10,830

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any	
a			1,213
b			3,585,789
c			-1,612
d			798,968
e			19,957,120
			-346,087
			10,830

2 Capital gain net income or (net capital loss)	2	24,006,221
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

Part V

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

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	450,802
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	450,802
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	450,802
6 Credits/Payments:		
a 2024 estimated tax payments and 2023 overpayment credited to 2024	6a	283,926
b Exempt foreign organizations—tax withheld at source	6b	0
c Tax paid with application for extension of time to file (Form 8868)	6c	0
d Backup withholding erroneously withheld	6d	0
7 Total credits and payments. Add lines 6a through 6d	7	283,926
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8	3,623
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	170,499
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	
11 Enter the amount of line 10 to be: Credited to 2025 estimated tax Refunded	11	

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. ▶ \$ <u>0</u> (2) On foundation managers. ▶ \$ <u>0</u>			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0</u>			
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) ▶ <u>DE, NM</u>			
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 2024 or the taxable year beginning in 2024? 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 ▶ <u>WWW.CARROLLPETRIE.ORG</u>	13	Yes	
14	The books are in care of ▶ <u>LUCAS ELLIOTT</u> Telephone no. ▶ <u>(212) 530-5887</u> Located at ▶ <u>1000 CORDOVA PLACE PMB 524 SANTA FE NM 87505</u> ZIP+4 ▶ _____			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2024, 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.

- 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?
 - (2)** Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
 - (3)** Furnish goods, services, or facilities to (or accept them from) a disqualified person?
 - (4)** Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
 - (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)?
 - (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.)
- 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
- 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 2024?
- 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 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024?
If "Yes," list the years  20____, 20____, 20____, 20____
 - b** Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)
 - 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?
- b** If "Yes," did it have excess business holdings in 2024 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 2024.*)
- 4a** Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
- 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 2024?

	Yes	No
1a(1)		No
1a(2)		No
1a(3)		No
1a(4)	Yes	
1a(5)		No
1a(6)		No
1b		No
1d		No
2a		No
2b		
3a		No
3b		
4a		No
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	PRESIDENT, DIRECTOR & EXEC DIRECTOR	372,544	41,098	0
1000 CORDOVA PLACE - PMB 524 SANTA FE, NM 87505	40.00			
CAROLINA PORTAGO	VICE PRESIDENT, DIRECTOR & SECRETARY	37,866	0	0
1000 CORDOVA PLACE - PMB 524 SANTA FE, NM 87505	10.00			
CAMILLE MANNING	TREASURER & DIRECTOR	37,866	0	0
1000 CORDOVA PLACE - PMB 524 SANTA FE, NM 87505	10.00			
ZACH DILLENBACK	ASST TREASURER & CFO	200,764	21,702	0
1000 CORDOVA PLACE - PMB 524 SANTA FE, NM 87505	40.00			

2

Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT REID	SENIOR ADVISOR	179,986	18,840	0
1000 CORDOVA PLACE - PMB 524 SANTA FE, NM 87505	40.00			
JACKIE HALL	PROGRAM OFFICER	138,236	26,934	0
1000 CORDOVA PLACE - PMB 524 SANTA FE, NM 87505	40.00			
LAURA BONAR	PROGRAM OFFICER	124,200	20,828	0
1000 CORDOVA PLACE - PMB 524 SANTA FE, NM 87505	40.00			
JENNIFER PEDNEAU	PROGRAM OFFICER	116,339	28,003	0
1000 CORDOVA PLACE - PMB 524 SANTA FE, NM 87505	40.00			
PRISCILLA ORNELAS	OFFICE MANAGER & STA	117,725	26,303	0
1000 CORDOVA PLACE - PMB 524 SANTA FE, NM 87505	40.00			

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	INVESTMENT ADVISORY SERVICES	300,000
1800 LARIMER ST STE 2100 DENVER,CO 80202		
MILBANK LLP	LEGAL SERVICES	203,245
55 HUDSON YARDS NEW YORK,NY 10001		
WELLINGTON TRUST COMPANY	INVESTMENT MANAGEMENT	152,651
280 CONGRESS STREET BOSTON,MA 02210		
DR HORNE & COMPANY	CONSULTANT	70,776
117 MERCER STREET PRINCETON,NJ 08540		

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	18,807,494
b	Average of monthly cash balances.	1b	52,383,030
c	Fair market value of all other assets (see instructions).	1c	311,549,774
d	Total (add lines 1a, b, and c).	1d	382,740,298
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	382,740,298
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	5,741,104
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	376,999,194
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	18,849,960

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	18,849,960
2a	Tax on investment income for 2024 from Part V, line 5.	2a	450,802
b	Income tax for 2024. (This does not include the tax from Part V.).	2b	85,433
c	Add lines 2a and 2b.	2c	536,235
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	18,313,725
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	18,313,725
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	18,313,725

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	16,250,239
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	
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	16,250,239

Part XII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7				18,313,725
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only.			15,906,061	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2024:				
a From 2019.				
b From 2020.				
c From 2021.				
d From 2022.				
e From 2023.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2024 from Part XI, line 4: ▶ \$ 16,250,239				
a Applied to 2023, but not more than line 2a			15,906,061	
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 2024 distributable amount				344,178
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2024. (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 2023. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				17,969,547
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 2019 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2020				
b Excess from 2021				
c Excess from 2022.				
d Excess from 2023				
e Excess from 2024				

a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2024, 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** (2024)

Part 2

Supplementary Information (continued)

Grants and Contributions Paid During the Year or Approved for Future Payment

1792 EXCHANGE INC 35 COMMERCIAL WAY SPRINGBORO, OH 45066				
ACTION PROGRAMS FOR ANIMALS 537 N SOLANO DR LAS CRUCES, NM 88001	PC	PAWS PROGRAM		25,000
AMERICAN BIRD CONSERVANCY PO BOX 249 THE PLAINS, VA 20198	PC	PESTICIDES & BIRDS CAMPAIGN		90,000
AMERICAN BROWNSTONE INSTITUTE 2028 E BEN WHITE BLVD 240-3088 AUSTIN, TX 78741	PC	FELLOWSHIP PROGRAM & REPPARE TEAM		200,000
AMERICAN RIVERS INC 1101 14TH STREET NW SUITE 1400 WASHINGTON, DC 20005	PC	WORK IN NEW MEXICO		100,000
AMIGOS BRAVOS PO BOX 238 114 DES GEORGES PLACE TAOS, NM 87571	PC	PROTECTING RIVER SYSTEMS & WETLANDS		150,000
ANIMAL HUMANE ASSOCIATION OF NEW MEXICO INC 615 VIRGINIA ST SE ALBUQUERQUE, NM 87108	PC	PROJECT FETCH		100,000
ANIMAL PROTECTION NEW MEXICO INC PO BOX 11395 ALBUQUERQUE, NM 87192	PC	EQUINE SAFETY NET SERVICES		50,000
ANIMAL PROTECTIVE ASSOCIATION OF SOCORRO PO BOX 451 SOCORRO, NM 87801	PC	GENERAL SUPPORT		15,000
ANIMAL VILLAGE NM 1202 SUDDERTH DR 564 RUIDOSO, NM 88345	PC	GENERAL SUPPORT		5,000
ANIMAL WELFARE COALITION OF NORTHEASTERN NEW MEXICO PO BOX 524 LAS VEGAS, NM 87701	PC	SPAY/NEUTER & PET FOOD PANTRY		80,000
ASOMBRO INSTITUTE FOR SCIENCE EDUCATION PO BOX 891 LAS CRUCES, NM 88004	PC	POLLINATOR EDUCATION		25,000
AUDUBON SOUTHWEST PO BOX 9314 1800 UPPER CANYON ROAD SANTA FE, NM 87504	PC	NEW MEXICO PROGRAM		150,000
BAT CONSERVATION INTERNATIONAL 500 N CAPITAL OF TX HWY BLDG 8 SUITE 225 AUSTIN, TX 78746	PC	AGAVE RESTORATION IN NEW MEXICO		150,000
BEYOND PESTICIDES 701 E STREET SE SUITE 200 WASHINGTON, DC 20003	PC	GENERAL SUPPORT		50,000
BRO & TRACY ANIMAL WELFARE INC PO BOX 404 CORRALES, NM 87048	PC	GENERAL SUPPORT & EMERGENCY VET CARE		50,000
CENTER FOR BIOLOGICAL DIVERSITY PO BOX 710 TUCSON, AZ 857020710	PC	NEW MEXICO & ENVIRONMENTAL HEALTH PROGRAMS		400,000
CENTER FOR FOOD SAFETY 600 CALIFORNIA STREET SUITE 12- 013 SAN FRANCISCO, CA 94108	PC	GMO & POLLINATORS AND PESTICIDES PROGRAMS		200,000
CENTER FOR INTERNATIONAL ENVIRONMENTAL LAW 1101 15TH ST NW 11TH FLOOR WASHINGTON, DC 20005	PC	WORK ON GEOENGINEERING DANGERS		150,000
CHAMA PEAK LAND ALLIANCE PO BOX 5701 31 CACTUS DRIVE PAGOSA SPRINGS, CO 81147	PC	WORK IN NEW MEXICO & PUBLIC EDUCATION		50,000
CITY OF ALAMOGORDO 1376 E NINTH STREET ALAMOGORDO, NM 88310	GOV	ANIMAL SHELTER SUPPORT		30,000
CITY OF LAS VEGAS 1680 N GRAND AVE LAS VEGAS, NM 87701	GOV	VETERINARY CARE FOR SHELTER ANIMALS		15,000
CITY OF LOVINGTON 214 S LOVE STREET LOVINGTON, NM 88260	GOV	VET CARE, ANIMAL TRANSPORT & SHELTER STAFF SUPPORT		50,000
CITY OF ROSWELL 425 N RICHARDSON AVE ROSWELL, NM 88201	GOV	SPAY & NEUTER SERVICES		25,000
CITY OF SANTA ROSA 244 S 4TH STREET SANTA ROSA, NM 88435	GOV	ANIMAL SHELTER IMPROVEMENTS & GENERAL SUPPORT		15,000
COLORADO CORRECTIONAL INDUSTRIES PO BOX 300 CANON CITY, CO 812150300	GOV	PRISON TRAINED K9 COMPANION PROGRAM		25,000
COMPANION ANIMAL ACTION TEAM PO BOX 512 WILLIAMSBURG, NM 87942	PC	GENERAL SUPPORT		20,000
CONSERVATION LANDS FOUNDATION 835 E 2ND AVE SUITE 305 DURANGO, CO 81301	PC	WORK IN NEW MEXICO		100,000
CONSERVATION VOTERS NEW MEXICO EDUCATION FUND PO BOX 636 SANTA FE, NM 87504	PC	WORK FOR WILDLIFE, PUBLIC LANDS & FRESHWATER		50,000
DARKSKY 5049 E BROADWAY BLVD 105 TUCSON, AZ 85748	PC	SOUTHWEST DARK SKIES PROGRAM & GENERAL SUPPORT		350,000
DEFENDERS OF WILDLIFE 1130 17TH STREET NW WASHINGTON, DC 20036	PC	NEW MEXICO & ARIZONA PROGRAMS		300,000
DEMING ANIMAL GUARDIANS PO BOX 1275 DEMING, NM 880311275	PC	GENERAL SUPPORT		40,000
DEMING-LUNA COUNTY HUMANE SOCIETY PO BOX 70 DEMING, NM 88031	PC	SPAY/NEUTER VOUCHER PROGRAM		30,000
DESERT PAWS INC PO BOX 1366 PENA BLANCA, NM 87041	PC	GENERAL SUPPORT		50,000
DESERT WILLOW WILDLIFE REHABILITATION CENTER 512 E FIESTA DR CARLSBAD, NM 88220	PC	GENERAL SUPPORT		15,000
DHARMAHORSE INCORPORATED 6874 COYOTE ROAD LAS CRUCES, NM 88012	PC	GENERAL SUPPORT		25,000
DONA ANA COUNTY HUMANE SOCIETY PO BOX 1176 LAS CRUCES, NM 88004	PC	ANIMAL RELIEF FUND		100,000
END OF THE ROAD RANCH PO BOX 370 SILVER CITY, NM 88062	PC	EQUINE CARE		50,000
ENVIRONMENTAL HEALTH TRUST PO BOX 58 TETON VILLAGE, WY 83025	PC	GENERAL SUPPORT		75,000
EQUINE SPIRIT SANCTUARY 13 LOS CABALLOS ROAD RANCHOS DE TAOS, NM 875577825	PC	EQUINE CARE & PROTECTION		25,000
ESPANOLA VALLEY HUMANE SOCIETY 108 HAMM PARKWAY ESPANOLA, NM 87532	PC	PAWS IN THE PEN PROGRAM		75,000
FACTS ABOUT FERTILITY 590 CENTERVILLE RD 316 LANCASTER, PA 17601	PC	GENERAL SUPPORT		25,000
FARM TO TABLE NEW MEXICO 518 OLD SANTA FE TRAIL SUITE 1 BOX 171 SANTA FE, NM 87505	PC	GENERAL SUPPORT		25,000
FELINES & FRIENDS NEW MEXICO 369 MONTEZUMA AVE 320 SANTA FE, NM 87501	PC	GENERAL SUPPORT		50,000
FERAL CAT FOCUS OF WESTERN NEW YORK PO BOX 404 EAST AURORA, NY 14052	PC	GENERAL SUPPORT		10,000
FOOD & WATER WATCH 1616 P ST NW SUITE 300 WASHINGTON, DC 20036	PC	FACTORY FARM WORK IN NEW MEXICO		150,000
FOREST SERVICE EMPLOYEES FOR ENVIRONMENTAL ETHICS PO BOX 11615 EUGENE, OR 97440	PC	GENERAL SUPPORT		25,000
FOUR CORNERS EQUINE RESCUE 22 ROAD 3334 AZTEC, NM 87410	PC	GENERAL SUPPORT		150,000
FREE THE PEOPLE FOUNDATION 611 PENNSYLVANIA AVENUE SE 259 WASHINGTON, DC 20003	PC	BUILD FREE THE PEOPLE'S AUDIENCE		250,000
FRIENDS OF ROSWELL ANIMALS INC PO BOX 366 ROSWELL, NM 88202	PC	PURCHASE OF TRANSPORT VEHICLE		40,000
FRIENDS OF THE BOSQUE DEL APACHE NATIONAL WILDLIFE REFUGE INC PO BOX 340 1001 HWY 1 SAN ANTONIO, NM 87832	PC	BEAM PROJECT		120,000
FRIENDS OF THE EARTH PO BOX 7010 MERRIFIELD, VA 221167010	PC	GEOENGINEERING WORK IN THE USA		150,000
GAPS SCIENCE FOUNDATION 9409 BLACKPINE CT ARGYLE, TX 76226	PC	GENERAL SUPPORT		25,000
HEART AND SOUL ANIMAL SANCTUARY 369 MONTEZUMA AVENUE 130 SANTA FE, NM 87501	PC	GENERAL SUPPORT		40,000
HELPING PAWS ACROSS BORDERS 16 CHAMISA RD PLACITAS, NM 87043	PC	EMERGENCY EVACUATION OF ANIMALS		2,000
HIGH PLAINS HUMANE SOCIETY INC 608 W 21ST ST CLOVIS, NM 88101	PC	VETERINARY CARE & KEEPING ANIMALS IN HOMES		35,000
HUMANE SOCIETY OF CENTRAL DELAWARE COUNTY INC PO BOX 88 44610 STATE HWY 10 DELHI, NY 13753	PC	GENERAL SUPPORT		25,000
HUMANE SOCIETY OF TAOS INC PO BOX 622 1200 ST FRANCIS LANE TAOS, NM 87571	PC	VET CARE/MEDICAL SUPPLIES FOR SHELTER ANIMALS		50,000
INDIGENOUS ENVIRONMENTAL NETWORK PO BOX 485 BEMIDJI, MN 56619	PC	GEOENGINEERING WORK		25,000
INSTITUTE FOR APPLIED ECOLOGY 4950 SW HOUT STREET CORVALLIS, OR 97330	PC	NATIVE SEED & POLLINATORS PROJECTS IN NEW MEXICO		115,000
JUNE'S SENIOR CAT RESCUE INC PO BOX 16521 ALBUQUERQUE, NM 87191	PC	HELP MEOWT PROGRAM		15,000
KATO FOUNDATION 56 DANLEY RANCH ROAD ALAMOGORDO, NM 88310	PC	COMMUNITY CAT PROGRAM & GENERAL SUPPORT		15,000
KINDRED SPIRITS ANIMAL SANCTUARY 3749 A STATE HIGHWAY 14 SANTA FE, NM 87508	PC	GENERAL SUPPORT		50,000
MALPAI BORDERLANDS GROUP PO BOX 3536 DOUGLAS, AZ 85608	PC	SUPPORTING NEW MEXICO WILDLIFE & SCIENCE CONFERENCE		25,000
MCKINLEY COUNTY HUMANE SOCIETY OF NEW MEXICO PO BOX 10 GALLUP, NM 87305	PC	ANIMAL CARE & SPAY/NEUTER		50,000
MOUNT SINAI MEDICAL CENTER INC ONE GUSTAVE LEVY PLACE BOX 1049 NEW YORK, NY 10029	PC	SMOKING CESSATION PROGRAM		15,000
MUSTANG CAMP PO BOX 620 BLANCO, NM 87412	PC	EQUINE CARE & PROTECTION		25,000
NATIONAL WILDLIFE FEDERATION 11100 WILDLIFE CENTER DRIVE RESTON, VA 20190	PC	RIBBONS OF LIFE PROGRAM		100,000
NEW MEXICO WILDERNESS ALLIANCE PO BOX 25464 ALBUQUERQUE, NM 87125	PC	CONSERVATION WORK IN NEW MEXICO & COLORADO		250,000
NEW MEXICO WILDLIFE CENTER 19 WHEAT STREET ESPANOLA, NM 87532	PC	SUPPORT FOR WILDLIFE HOSPITAL & ANIMAL REHABILITATION		75,000
NEW MEXICO WILDLIFE FEDERATION 3620 WYOMING BLVD NE SUITE 222 ALBUQUERQUE, NM 87111	PC	SUPPORT FOR NON-LEAD HUNTING EDUCATION		25,000
NMDOG INC 9445 COORS BLVD NW 171 ALBUQUERQUE, NM 87114	PC	GENERAL SUPPORT		50,000
NORTHERN NEW MEXICO COLLEGE FOUNDATION 921 PASEO DE ONATE ESPANOLA, NM 87532	PC	BEE CAMPUS ACTIVITIES		12,000
NORTHERN NEW MEXICO STREET HOMELESS ANIMAL PROJECT 1000 CORDOVA PLACE 34 SANTA FE, NM 87505	PC	VETERINARY CARE		50,000
PAJARITO ENVIRONMENTAL EDUCATION CENTER 2600 CANYON ROAD LOS ALAMOS, NM 87544	PC	BEE COUNTY USA ACTIVITIES		50,000
PANTHERA CORPORATION 104 W 40TH STREET 5TH FLOOR NEW YORK, NY 10018	PC	MOUNTAIN LION CONSERVATION IN TEXAS & NEW MEXICO		150,000
PAS DE CHEVAL HORSE RESCUE 145 COUNTY ROAD 55A CERRILLOS, NM 87010	PC	GENERAL SUPPORT		15,000
PAWS & CLAWS ANIMAL RESCUE OF QUAY COUNTY INC PO BOX 143 TUCUMCARI, NM 88401	PC	KENNEL UPGRADES & ANIMAL CARE		25,000
PEOPLE AND POLLINATORS ACTION NETWORK PO BOX 355 NIWOT, CO 80544	PC	PESTICIDE & POLLINATOR ADVOCACY		25,000
PEOPLE UNITED FOR PRIVACY FOUNDATION 1025 THOMAS JEFFERSON STREET NW SUITE 400 WEST WASHINGTON, DC 20007	PC	GENERAL SUPPORT		200,000
PERFECT HARMONY ANIMAL RESCUE AND SANCTUARY 636 PALMAS ST CHAPARRAL, NM 88081	PC	GENERAL SUPPORT		25,000
PHYSICIANS COMMITTEE FOR RESPONSIBLE MEDICINE 5100 WISCONSIN AVE NW STE 400 WASHINGTON, DC 20016	PC	TOXICOLOGY PROGRAM		250,000
PRAIRIE DOG PALS PO BOX 14235 ALBUQUERQUE, NM 87191	PC	GENERAL SUPPORT		5,000
PROJECT ELEVEN HUNDRED HC 64 BOX 2604 CASTLE VALLEY, UT 84532	PC	GENERAL SUPPORT		5,000
PUBLIC EMPLOYEES FOR ENVIRONMENTAL RESPONSIBILITY 962 WAYNE AVENUE SUITE 610 SILVER SPRING, MD 20910	PC	PESTICIDES ON PUBLIC LANDS WORK		75,000
RATON HUMANE SOCIETY 1108 SOUTH 5TH STREET PO BOX 1321 RATON, NM 87740	PC	GENERAL SUPPORT		20,000
REWILD PO BOX 129 AUSTIN, TX 78767	PC	RE-WILD YOUR CAMPUS SUPPORT		50,000
RIO GRANDE RETURN 1704B LLANO ST 347 SANTA FE, NM 87505	PC	NATIVE SEED PROPOGATION; CULTIVATION OF NATIVE PLANTS		50,000
ROOTS ANIMAL SANCTUARY 74 UPPER JUAN TOMAS RD TIJERAS, NM 87059	PC	GENERAL SUPPORT		5,000
SANDOVAL COUNTY PO BOX 40 BERNALILLO, NM 87004	GOV	VETERINARY CARE FOR SHELTER ANIMALS		30,000
SANTA FE BOTANICAL GARDEN PO BOX 23343 SANTA FE, NM 87502	PC	POLLINATOR PROGRAMMING & HABITAT ENHANCEMENT		25,000
SANTA FE EDUCATIONAL SERVICES 539 CAMINO TRES ARROYOS SANTA FE, NM 87507	PC	GENERAL SUPPORT		25,000
SANTA FE RAPTOR CENTER PO BOX 32021 SANTA FE, NM 87594	PC	GENERAL SUPPORT		5,000
SJOGREN'S FOUNDATION 10701 PARKRIDGE BLVD SUITE 170 RESTON, VA 20191	PC	GENERAL SUPPORT		75,000
SOUTHGATE SANCTUARY 10 SOUTHGATE ALAMOGORDO, NM 88310	PC	GENERAL SUPPORT		5,000
SPAY & NEUTER ACTION PROGRAM 2405 W PICACHO SUITE 103 LAS CRUCES, NM 88007	PC	GENERAL SUPPORT		40,000
STREET CAT HUB INC PO BOX 53207 ALBUQUERQUE, NM 87153	PC	GENERAL SUPPORT		50,000
THE BUCKEYE INSTITUTE 88 EAST BROAD STREET SUITE 1300 COLUMBUS, OH 43215	PC	EMERGENCY POWERS LITIGATION SUPPORT		400,000
THE COMMUNITY FOUNDATION OF SOUTHERN NEW MEXICO 7180 TAPADERO ST LAS CRUCES, NM 88012	PC	ANIMAL COMPANIONS OF LAS CRUCES SUPPORT		25,000
THE HUMANE SOCIETY OF LINCOLN COUNTY PO BOX 2832 RUIDOSO, NM 88355	PC	MICROCHIPPING, SPAY/NEUTER & FENCING PROJECT		15,000
THE HUMANE SOCIETY OF THE UNITED STATES 1255 23RD ST NW SUITE 450 WASHINGTON, DC 20037	PC	ANIMAL RESEARCH ISSUES, UNITED STATES PROGRAM		150,000
THE WHITE COAT WASTE PROJECT INC PO BOX 26029 WASHINGTON, DC 20001	PC	EXPANSION OF WORK		1,000,000
THINK LIKE A BEE PO BOX 40607 ALBUQUERQUE, NM 87196	PC	POLLINATORS IN THE NEIGHBORHOOD PROJECT		20,000
TORRANCE COUNTY ANIMAL SERVICES PO BOX 48 205 9TH ST ESTANCIA, NM 87016	GOV	EMERGENCY VETERINARY CARE & SPAY/NEUTER		50,000
TREE NEW MEXICO 5841 OFFICE BLVD NE ALBUQUERQUE, NM 87109	PC	GENERAL SUPPORT		150,000
TROUT UNLIMITED INC 1700 NORTH MOORE STREET SUITE 2005 ARLINGTON, VA 22209	PC	CONSERVATION WORK IN NEW MEXICO & COLORADO		350,000
VANGUARD CHARITABLE ENDOWMENT PROGRAM PO BOX 9509 WARWICK, RI 02889	PC	CHARITABLE GIVING		3,862,500
WALKIN N CIRCLES RANCH INC PO BOX 626 EDGEMOOD, NM 87015	PC	GENERAL SUPPORT		150,000
WESTERN LANDOWNERS ALLIANCE PO BOX 27798 DENVER, CO 80227	PC	WILDLIFE COEXISTENCE PROGRAMS IN NEW MEXICO		120,000
WESTERN RESOURCE ADVOCATES 1401 WALNUT STREET SUITE 200 BOULDER, CO 80302	PC	WORK IN NEW MEXICO		100,000
WESTON A PRICE FOUNDATION 4200 WISCONSIN AVE NW STE 106 380 WASHINGTON, DC 20016	PC	GENERAL SUPPORT		25,000
WILD BLUE CATS PO BOX 88252 COLORADO SPRINGS, CO 80908	PC	SUPPORT OF NEW MEXICO CATS		50,000
WILD EARTH SOCIETY INCORPORATED DBA WILDLANDS NETWORK PO BOX 243 SALT LAKE CITY, UT 84110	PC	WORK IN NEW MEXICO		230,000
WILHELM REICH MUSEUM 19 ORGONON CIRCLE PO BOX 687 RANGELEY, ME 04970	PC	GENERAL SUPPORT		10,000
XERCES SOCIETY INC PO BOX 84274 SEATTLE, WA 981245574	PC	PROGRAMMATIC SUPPORT		450,000
Total			3a	14,236,500
b Approved for future payment				
</				

Part XV-A

(e)
Related or exempt
function income
(See
instructions.)

(e)
Related or exempt
function income
(See
instructions.)

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

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.)

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.

2025-11-13

Signature of officer or trustee

2025-11-13

Date _____

Title

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

See instructions. ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

STEVEN TALBOT

Preparer's Signature

Date _____

2025-11-13

Check if self-employed ☐

PTIN

P01695427

Firm's name ► BAKER TILLY ADVISORY GROUP LP

Firm's address ► 6565 AMERICAS PARKWAY NE STE 600

ALBUQUERQUE, NM 87110

Phone no.
(505) 878-7200

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B (Form 990) (Rev. January 2025) 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
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
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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	\$ 16,562	☒ 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
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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
ACCOUNTING & AUDIT SERVICES	1,766	442		1,325

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 ACTIVITIES	100,000	NONE	1/31/24; 1/29/25		COMMITMENTS MADE BY THE GRANTEE IN THE GRANT AGREEMENT WERE ADHERED TO. NO VIOLATIONS WERE NOTED.

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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 \$1,596,333 AS OF DECEMBER 31, 2024, FOR THE SURVIVING ANNUITANTS, OF WHICH THERE ARE TWO REMAINING. THE FOUNDATION FILED ITS 2024 ANNUAL STATEMENT OF THE SEGREGATED GIFT ANNUITY FUND WITH THE NEW YORK 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.

TY 2024 IRS 990 e-File Render

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	20,856,733	20,460,877

TY 2024 IRS 990 e-File Render

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	19,947,233
SPDR S&P 500 ETF TRUST	372,021	1,067,252
SPYGLASS GROWTH FUND INSTITUTIONAL	5,000,000	7,640,791
VANGUARD LIFESTRATEGY GROWTH FUND	1,709,258	2,241,328

Name: CARROLL PETRIE FOUNDATION
EIN: 13-3912203

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMBERBROOK VIII, LP	AT COST	4,544,530	4,124,037
ANCHORAGE CAPITAL PARTNERS OFFSHORE, LTD.	AT COST	2,695,990	1,624,349
AXIOM ASIA 5, LP	AT COST	2,590,905	3,837,420
AXIOM ASIA 6, LP	AT COST	2,743,040	3,110,663
BLUEGRASS EQUITY FUND, LP	AT COST	2,353,542	3,594,861
CANYON DISTRESSED OPPORTUNITY FUND III (CAYMAN), LP	AT COST	3,518,297	4,151,041
CD&R FUND X, LP	AT COST	902,797	2,066,966
CD&R FUND X (CREDIT), LP	AT COST	0	62,503
CD&R FUND X ENERGY B, LP	AT COST	404,880	262,847
CD&R FUND X WATERWORKS B1, LP	AT COST	417,443	7,663
CD&R FUND XI, LP	AT COST	1,200,107	1,458,914
CTF RESEARCH EQUITY	AT COST	26,217,591	28,494,324
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS, LP	AT COST	9,107,158	8,975,192
DAVIDSON KEMPNER LT DISTRESSED OPP INTL IV, LP	AT COST	29,064	306,512
DAVIDSON KEMPNER LT DISTRESSED OPP INTL IV (AIV), LP	AT COST	1,188,164	1,065,235
DAVIDSON KEMPNER LT DISTRESSED OPP INTL V, LP	AT COST	3,319,150	4,232,073
DAVIDSON KEMPNER LT DISTRESSED OPP INTL V (AIV-TE), LP	AT COST	1,912,681	1,713,703
FARALLON CAPITAL INSTITUTIONAL PARTNERS, LP	AT COST	7,607,859	8,212,695
FARALLON EQUITY PARTNERS, LP	AT COST	29,918,679	32,725,364
FARALLON SPECIAL SITUATIONS FUND, LP	AT COST	1,324,755	1,482,420
FARALLON SPECIAL SITUATIONS FUND II, LP	AT COST	3,981,553	4,194,893
GOLUB CAPITAL PARTNERS INTERNATIONAL 11, LP	AT COST	2,672,861	2,700,333
GOLUB CAPITAL PARTNERS INTERNATIONAL 12, LP	AT COST	4,524,491	4,629,161
GQG PARTNERS EMERGING MARKETS EQUITY FUND	AT COST	5,149,560	5,919,799
GQG PARTNERS INTERNATIONAL EQUITY FUND	AT COST	20,228,631	22,831,911
GRAHAM PARTNERS V, LP	AT COST	3,220,686	6,047,649
HARBOR SPRING CAPITAL PARTNERS OFFSHORE, LTD.	AT COST	873,444	907,924
LEXINGTON MIDDLE MARKET INVESTORS IV, LP	AT COST	1,888,659	2,605,528
MADISON DEARBORN CAPITAL PARTNERS VIII-A	AT COST	2,771,775	3,662,724
MADISON DEARBORN CAPITAL PARTNERS VIII-B	AT COST	713,154	997,979
MW EUREKA FUND	AT COST	8,000,000	14,710,691
NUT TREE DRAWDOWN OFFSHORE FUND, LP	AT COST	0	2,276,628
NUT TREE OFFSHORE FUND, LTD.	AT COST	4,400,000	7,879,920
BLUE OWL FIRST LIEN FUND (OFFSHORE), LP	AT COST	3,701,738	3,389,340
REDWOOD DRAWDOWN OFFSHORE FUND II, LP	AT COST	0	306,229
REDWOOD DRAWDOWN OFFSHORE FUND III, LP	AT COST	1,789,072	3,161,012
SAGEVIEW CAPITAL PARTNERS II (OFFSHORE), LP	AT COST	2,158,424	3,764,890
SAGEVIEW CAPITAL PARTNERS III (B), LP	AT COST	1,677,894	1,813,005
SELECT EQUITY OFFSHORE, LTD.	AT COST	9,885,425	20,790,306
THE OVERLOOK PARTNERS FUND, LP	AT COST	3,943,908	4,499,400
THE VARDE FUND XIII, LP	AT COST	3,617,153	3,879,600

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
TRUE WIND CAPITAL II, LP	AT COST	1,073,720	1,776,262
VIP IV, LP	AT COST	4,967,443	6,277,444
CD&R FUND X ORANGE B, LP	AT COST	166,727	280,439
CD&R FUND XI AIV B, LP	AT COST	68,543	130,909
STEPSTONE VC SECONDARIES FUND V (CAYMAN), LP	AT COST	6,895,027	8,037,423
BAIN CAPITAL GLOBAL LONG EQUITY FUND (OFFSHORE), LP	AT COST	15,000,000	17,791,482
CASDIN PARTNERS OFFSHORE, LTD.	AT COST	5,000,000	2,497,126
JUNTO OFFSHORE FUND LTD.	AT COST	10,000,000	12,506,817
REDWOOD ENHANCED INCOME CORP.	AT COST	4,620,415	4,184,677
CD&R FUND XI (CREDIT), LP	AT COST	11,561	28,719
DAVIDSON KEMPNER OPPORTUNITIES INTL VI, LP	AT COST	1,997,588	1,785,078
DAVIDSON KEMPNER OPPORTUNITIES INTL VI (AIV-TE), LP	AT COST	1,079,427	1,131,887
MAINSAIL PARTNERS VI, LP	AT COST	2,314,678	2,678,840
GRAHAM PARTNERS VI, LP	AT COST	672,021	721,667
AMBERBROOK OFFSHORE IX, LP	AT COST	1,370,742	2,142,880
OAKTREE GLOBAL CREDIT PLUS FUND FEEDER CAYMAN (PARALLEL), LP	AT COST	10,776,254	10,918,490
WHALE ROCK LONG OPPORTUNITIES FUND LTD	AT COST	5,000,000	7,350,375
FARALLON SPECIAL SITUATIONS FUND III, LP	AT COST	414,833	414,030
NUT TREE DRAWDOWN OFFSHORE FUND II, LP	AT COST	800,000	975,289
CD&R FUND XI (AUGUSTA), LP	AT COST	137,225	235,089

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Name: CARROLL PETRIE FOUNDATION
EIN: 13-3912203

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	203,245	30,487		172,758

TY 2024 IRS 990 e-File Render

Name: CARROLL PETRIE FOUNDATION

EIN: 13-3912203

Description	Amount
CHANGE IN CGA RESERVE LIABILITY	53,777

TY 2024 IRS 990 e-File Render

Name: CARROLL PETRIE FOUNDATION

EIN: 13-3912203

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEMBERSHIPS	9,477	0		9,477
OFFICE EXPENSES/SUPPLIES	23,701	0		23,701
INSURANCE	24,045	1,202		22,843
FILING & GOVERNMENTAL FEES	724	116		608
VEHICLE EXPENSES	11,979	0		11,979
IT SERVICES	42,190	0		42,190
MAIL & POSTAGE	655	0		655
ENTERTAINMENT (MEALS & EVENTS)	3,173	0		3,173
BOARD DEVELOPMENT	312	0		312
STAFF DEVELOPMENT	422	0		422
BANK FEES	5,075	5,075		0
PARTNERSHIP PASSTHROUGH EXPENSES	2,371,401	2,263,654		0

TY 2024 IRS 990 e-File Render

Name: CARROLL PETRIE FOUNDATION

EIN: 13-3912203

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ALTERNATIVE INVESTMENT NET TAXABLE INCOME	7,021,879	6,806,435	7,021,879

TY 2024 IRS 990 e-File Render

Name: CARROLL PETRIE FOUNDATION
EIN: 13-3912203

Description	Beginning of Year - Book Value	End of Year - Book Value
CHARITABLE GIFT ANNUITY RESERVE	1,640,541	1,596,333

TY 2024 IRS 990 e-File Render

Name: CARROLL PETRIE FOUNDATION

EIN: 13-3912203

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY & MANAGEMENT FEES	452,714	452,714		0
CONSULTING SERVICES	103,775	3,530		100,245

TY 2024 IRS 990 e-File Render

Name: CARROLL PETRIE FOUNDATION
EIN: 13-3912203

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	172,000	0		0